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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2008

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2008, or tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**

G Check all that apply: Initial return Final return Amended return Address change Name change

| | | |
|---|--|--|
| Use the IRS label. Otherwise, print or type. See Specific Instructions. | Name of foundation ARTHUR DUBOW FOUNDATION | A Employer identification number 11-6327839 |
| | Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O GLENN ZALK CPA 297 GLEN AVENUE | B Telephone number 1-973-921-9518 |
| | City or town, state, and ZIP code SHORT HILLS, NJ 07078 | C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 360180. (Part I, column (d) must be on cash basis) | | |

| Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small> | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received | 2400. | | N/A | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B | | | | |
| 3 Interest on savings and temporary cash investments | 13427. | 13427. | | Statement 1 |
| 4 Dividends and interest from securities | 14577. | 14577. | | Statement 2 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | -102622. | | | |
| b Gross sales price for all assets on line 6a | 759. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 0. | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) | | | | |
| 11 Other income | | | | |
| 12 Total Add lines 1 through 11 | -72218. | 28004. | | |
| 13 Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees | | | | |
| b Accounting fees Stmt 3 | 2400. | 1200. | | 1200. |
| c Other professional fees | | | | |
| 17 Interest | | | | |
| 18 Taxes | | | | |
| 19 Depreciation and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses Stmt 4 | 8688. | 4345. | | 4341. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 11088. | 5545. | | 5541. |
| 25 Contributions, gifts, grants, etc. | 64100. | | | 64100. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 75188. | 5545. | | 69641. |
| 27 Subtract line 26 from line 12: | -147406. | | | |
| a Excess of revenue over expenses and disbursements | | | | |
| b Net investment income (if negative, enter -0-) | | 22459. | | |
| c Adjusted net income (if negative, enter -0-) | | | N/A | |

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Operating and Administrative Expenses

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| Part II Balance Sheets | Attached schedules and amounts in the description column should be for end-of-year amounts only | Beginning of year | End of year | |
|---|---|-------------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 Cash - non-interest-bearing | 2443. | 8343. | 8343. |
| | 2 Savings and temporary cash investments | 37579. | | |
| | 3 Accounts receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 4 Pledges receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 5 Grants receivable | | | |
| | 6 Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 Other notes and loans receivable ▶ | | | |
| | Less: allowance for doubtful accounts ▶ | | | |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10a Investments - U.S. and state government obligations | | | |
| | b Investments - corporate stock Stmt 5 | 464311. | 348584. | 351837. |
| | c Investments - corporate bonds | | | |
| Liabilities | 11 Investments - land, buildings, and equipment basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 12 Investments - mortgage loans | | | |
| | 13 Investments - other | | | |
| | 14 Land, buildings, and equipment: basis ▶ | | | |
| | Less accumulated depreciation ▶ | | | |
| | 15 Other assets (describe ▶) | | | |
| | 16 Total assets (to be completed by all filers) | 504333. | 356927. | 360180. |
| | 17 Accounts payable and accrued expenses | | | |
| | 18 Grants payable | | | |
| 19 Deferred revenue | | | | |
| 20 Loans from officers, directors, trustees, and other disqualified persons | | | | |
| 21 Mortgages and other notes payable | | | | |
| 22 Other liabilities (describe ▶) | | | | |
| 23 Total liabilities (add lines 17 through 22) | 0. | 0. | | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> | | | |
| | and complete lines 24 through 26 and lines 30 and 31 | | | |
| | 24 Unrestricted | | | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> | | | |
| | and complete lines 27 through 31 | | | |
| 27 Capital stock, trust principal, or current funds | 511530. | 511530. | | |
| 28 Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | | |
| 29 Retained earnings, accumulated income, endowment, or other funds | -7197. | -154603. | | |
| 30 Total net assets or fund balances | 504333. | 356927. | | |
| 31 Total liabilities and net assets/fund balances | 504333. | 356927. | | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | |
|--|---|----------|
| 1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 504333. |
| 2 Enter amount from Part I, line 27a | 2 | -147406. |
| 3 Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 Add lines 1, 2, and 3 | 4 | 356927. |
| 5 Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 356927. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a THRU UBS | P | | |
| b THRU UBS | P | | |
| c Capital Gains Dividends | | | |
| d | | | |
| e | | | |

| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a | | 38095. | -38095. |
| b | | 65286. | -65286. |
| c 759. | | | 759. |
| d | | | |
| e | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|-----------------------------------|--|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | -38095. |
| b | | | -65286. |
| c | | | 759. |
| d | | | |
| e | | | |

| | | | |
|---|---|---|----------|
| 2 Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 } | 2 | -102622. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 | | 3 | N/A |

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---------------------------------------|---|--|
| 2007 | 65909. | 535468. | .123087 |
| 2006 | 63677. | 554417. | .114854 |
| 2005 | 58962. | 566165. | .104143 |
| 2004 | 74178. | 596004. | .124459 |
| 2003 | 42011. | 662213. | .063440 |

| | | |
|--|---|---------|
| 2 Total of line 1, column (d) | 2 | .529983 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | .105997 |
| 4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 | 4 | 369150. |
| 5 Multiply line 4 by line 3 | 5 | 39129. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 225. |
| 7 Add lines 5 and 6 | 7 | 39354. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 69641. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

| | | | |
|----|---|----|------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 225. |
| c | All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | 0. |
| 3 | Add lines 1 and 2 | 3 | 225. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 4 | 0. |
| 5 | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | 5 | 225. |
| 6 | Credits/Payments: | | |
| a | 2008 estimated tax payments and 2007 overpayment credited to 2008 | 6a | 108. |
| b | Exempt foreign organizations - tax withheld at source | 6b | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | |
| d | Backup withholding erroneously withheld | 6d | |
| 7 | Total credits and payments. Add lines 6a through 6d | 7 | 108. |
| 8 | Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 117. |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | |
| 11 | Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/> | 11 | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|----|-----|----|
| 1a | | X |
| 1b | | X |
| 1c | | X |
| 2 | | X |
| 3 | | X |
| 4a | | X |
| 4b | | |
| 5 | | X |
| 6 | | X |
| 7 | X | |
| 8b | X | |
| 9 | | X |
| 10 | | X |

N/A

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|---|---|----|-----|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u> | X | | |
| 14 | The books are in care of ► <u>BARBARA KOHN</u> Telephone no. ► <u>973-921-9518</u> Located at ► <u>C/O GLENN ZALK 297 GLEN AVENUE, SHORT HILLS, NJ</u> ZIP+4 ► <u>07078</u> | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year | | 15 | N/A |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

| | Yes | No |
|---|-----|----|
| 1a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A | | 1b |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 1c |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 2b |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____ | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 3b |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 4a |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 4b |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

| | | |
|----|--|---|
| 5b | | |
| 6b | | X |
| 7b | | |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| BARBARA KOHN C/O GLENN ZALK CPA 297 GLEN AVENUE SHORT HILLS, NJ 07078 | TRUSTEE 10.00 | 0. | 0. | 0. |
| CHARLES DUBOW 350 EAST 57TH ST. NEW YORK, NY 10022 | TRUSTEE 10.00 | 0. | 0. | 0. |
| ALEXANDRA DUBOW 26 FIFTH AVENUE PORT WASHINGTON, NY 11050 | TRUSTEE 10.00 | 0. | 0. | 0. |

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over \$50,000 ▶ 0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--|----------|
| 1 N/A | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

Part IX-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2. | Amount |
|---|--------|
| 1 N/A | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| All other program-related investments. See instructions. | |
| | |
| | |
| | |
| Total. Add lines 1 through 3 | 0. |

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | |
|---|---|----|---------|
| 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | | |
| a | Average monthly fair market value of securities | 1a | 367470. |
| b | Average of monthly cash balances | 1b | 7302. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 374772. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 374772. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 5622. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 369150. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 18458. |

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

| | | | |
|----|---|----|--------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 18458. |
| 2a | Tax on investment income for 2008 from Part VI, line 5 | 2a | 225. |
| b | Income tax for 2008. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 225. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 18233. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 18233. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 18233. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|--|---|----|--------|
| 1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 69641. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 Amounts set aside for specific charitable projects that satisfy the: | | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 69641. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 225. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 69416. |

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2007 | (c) 2007 | (d) 2008 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2008 from Part XI, line 7 | | | | 18233. |
| 2 Undistributed income, if any, as of the end of 2007 | | | | |
| a Enter amount for 2007 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2008: | | | | |
| a From 2003 | 10896. | | | |
| b From 2004 | 45718. | | | |
| c From 2005 | 31310. | | | |
| d From 2006 | 36712. | | | |
| e From 2007 | 39720. | | | |
| f Total of lines 3a through e | 164356. | | | |
| 4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 69641. | | | | |
| a Applied to 2007, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2008 distributable amount | | | | 18233. |
| e Remaining amount distributed out of corpus | 51408. | | | |
| 5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 215764. | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr. | | | 0. | |
| f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 | 10896. | | | |
| 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a | 204868. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2004 | 45718. | | | |
| b Excess from 2005 | 31310. | | | |
| c Excess from 2006 | 36712. | | | |
| d Excess from 2007 | 39720. | | | |
| e Excess from 2008 | 51408. | | | |

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

| | Tax year | | | | (e) Total |
|--|----------|----------|----------|----------|-----------|
| | (a) 2008 | (b) 2007 | (c) 2006 | (d) 2005 | |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| a "Assets" alternative test - enter: | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter: | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

| Source | Amount |
|---|---------------|
| THRU UBS FINANCIAL SERVICES - A/C # NE 01245 88 | 7617. |
| THRU UBS FINANCIAL SERVICES - A/C # NE 01245 88 | 1171. |
| THRU UBS FINANCIAL SERVICES - A/C # NE 01245 88 | 4639. |
| Total to Form 990-PF, Part I, line 3, Column A | 13427. |

Form 990-PF Dividends and Interest from Securities Statement 2

| Source | Gross Amount | Capital Gains Dividends | Column (A) Amount |
|---|---------------|-------------------------|-------------------|
| THRU UBS - A/C #: NE 01061 82 | 2796. | 0. | 2796. |
| THRU UBS - A/C #: NE 01061 88 | 361. | 0. | 361. |
| THRU UBS - A/C #: NE 01245 88 | 5341. | 759. | 4582. |
| THRU UBS - A/C #: NE 01245 88 | 6838. | 0. | 6838. |
| Total to Fm 990-PF, Part I, ln 4 | 15336. | 759. | 14577. |

Form 990-PF Accounting Fees Statement 3

| Description | (a) Expenses Per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|-------------------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| ACCOUNTING FEE | 2400. | 1200. | | 1200. |
| To Form 990-PF, Pg 1, ln 16b | 2400. | 1200. | | 1200. |

Form 990-PF Other Expenses Statement 4

| Description | (a) Expenses Per Books | (b) Net Investment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|--------------------------|------------------------|---------------------------|-------------------------|-------------------------|
| INVESTMENT EXPENSES | 457. | 228. | | 227. |
| INVESTMENT ADVISORY FEES | 2067. | 1034. | | 1033. |
| INVESTMENT ADVISORY FEES | 1420. | 710. | | 710. |
| INVESTMENT ADVISORY FEES | 4221. | 2111. | | 2110. |
| INVESTMENT FEES | 511. | 256. | | 255. |

| | | | |
|-----------------------------|-------|-------|-------|
| INVESTMENT FEES | 12. | 6. | 6. |
| To Form 990-PF, Pg 1, ln 23 | 8688. | 4345. | 4341. |

Form 990-PF Corporate Stock Statement 5

| Description | Book Value | Fair Market Value |
|---|------------|-------------------|
| THRU UBS - A/C #: NE 01245 88 | 348535. | 351788. |
| THRU UBS - A/C #: NE 01061 88 | 49. | 49. |
| Total to Form 990-PF, Part II, line 10b | 348584. | 351837. |

Form 990-PF Grants and Contributions Paid During the Year Statement 6

| Recipient Name and Address | Recipient Relationship and Purpose of Grant | Recipient Status | Amount |
|--|---|------------------|--------|
| OPEN SPACE INSTITUTE , NEW YORK, NEW YORK | GENERAL PURPOSES | | 5000. |
| ARIZONA AEROSPACE FOUNDATION , TUSCON, ARIZONA | GENERAL PURPOSES | | 10000. |
| ATLANTIC THEATRE COMPANY , NEW YORK, NEW YORK 10011 | GENERAL PURPOSES | | 1000. |
| ANIMAL HAVEN , NEW YORK, NY 10017 | GENERAL PURPOSES | | 500. |
| BIRCH WEATHER LENOX , NEW YORK, NY 10017 | GENERAL PURPOSES | | 5000. |
| CENTER FOR FAMILY LIFE IN SUNSET PARK 345 43RD STREET, BROOKLYN, NEW YORK 11232 | GENERAL PURPOSES | | 1000. |

| | | |
|--|------------------|-------|
| CHURCHILL SCHOOL 310 EAST 30TH STREET, NEW YORK, NEW YORK | GENERAL PURPOSES | 5500. |
| DREAMGARD PROJECT INC , NEW YORK, NY 10017 | GENERAL PURPOSES | 1000. |
| FIRST CONGREGATIONAL CHURCH OF WASHINGTON CONNECTICUT , WASHINGTON, CT 10011 | GENERAL PURPOSES | 500. |
| FOR OUR FRIENDS PO BOX 203, OAKLAND GARDENS, NEW YORK 11364 | GENERAL PURPOSES | 500. |
| GLOBAL KIDS 561 BROADWAY 6TH FLR, NEW YORK, NEW YORK 10012 | GENERAL PURPOSES | 1000. |
| GODDARD RIVERSIDE COMMUNITY CENTER 593 COLUMBUS AVENUE, NEW YORK, NEW YORK 10024 | GENERAL PURPOSES | 1000. |
| HARLEM EDUCATION ACTIVITIES FUND 200 MADISON AVENUE 5TH FLR, NEW YORK, NEW YORK 10016-3998 | GENERAL PURPOSES | 5000. |
| HARLEM RBI PO BOX 871 HELLGATE STATION, NEW YORK, NEW YORK 10029 | GENERAL PURPOSES | 1100. |
| HUMANE SOCIETY OF NEW YORK , NEW YORK, NY 10017 | GENERAL PURPOSES | 1000. |
| LONG ISLAND CARES , NEW YORK, NY 10017 | GENERAL PURPOSES | 500. |
| NATIONAL MARLAN FOUNDATION 22 MANHASSET AVENUE, PORT WASHINGTON, NEW YORK 11050 | GENERAL PURPOSES | 500. |

ARTHUR DUBOW FOUNDATION

11-6327839

| | | |
|--|------------------|---------------|
| PAUL TAYLOR DANCE FOUNDATION 552 BROADWAY, NEW YORK, NEW YORK 10028 | GENERAL PURPOSES | 15000. |
| POSSE FOUNDATION 14 WALL STREET 7TH FLR, NEW YORK, NEW YORK 10005 | GENERAL PURPOSES | 5000. |
| ROW NEW YORK , NEW YORK, NY 10017 | GENERAL PURPOSES | 500. |
| ST. TIMOTHY'S SCHOOL 8400 GREENSPRING AVENUE, STEVESON, MARYLAND 21153 | GENERAL PURPOSES | 1000. |
| THE BERNER-GARDE FOUNDATION, INC - C/O GARY LAMBACH, TREASURER 3920 EVELYN DRIVE, NORTH OLMSTED, OHIO 44070 | GENERAL PURPOSES | 500. |
| UC REGENTS , NEW YORK, NY 10017 | GENERAL PURPOSES | 1000. |
| COLON CANCER ALLIANCE , NEW YORK, NEW YORK 10005 | GENERAL PURPOSES | 1000. |
| Total to Form 990-PF, Part XV, line 3a | | <u>64100.</u> |

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

| | | |
|--|--|---|
| Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed) | | |
| Type or print File by the extended due date for filing the return See instructions | Name of Exempt Organization ARTHUR DUBOW FOUNDATION | Employer identification number 11-6327839 |
| | Number, street, and room or suite no. If a P O box, see instructions. GLENN ZALK CPA 297 GLEN AVENUE | For IRS use only |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions. SHORT HILLS, NEW JERSEY 07078 | |

Check type of return to be filed (File a separate application for each return):

- Form 990
 Form 990-EZ
 Form 990-T (sec. 401(a) or 408(a) trust)
 Form 1041-A
 Form 5227
 Form 8870
 Form 990-BL
 Form 990-PF
 Form 990-T (trust other than above)
 Form 4720
 Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BARBARA KOHN

• The books are in the care of **C/O GLENN ZALK 297 GLEN AVENUE - SHORT HILLS, NJ 07078**
 Telephone No **973-921-9518** FAX No **973-921-9517**

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **May 15, 2010**
- 5 For calendar year _____ , or other tax year beginning **JUL 1, 2008** , and ending **JUN 30, 2009**
- 6 If this tax year is for less than 12 months, check reason. Initial return Final return Change in accounting period
- 7 State in detail why you need the extension

AWAITING FOR ADDITIONAL INFORMATION FROM THIRD PARTIES NEEDED TO FILE A COMPLETE AND ACCURATE RETURN

| | | | | |
|----|--|----|----|------|
| 8a | If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions | 8a | \$ | 225. |
| b | If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | \$ | 108. |
| c | Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions. | 8c | \$ | 117. |

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature _____ Title _____ Date _____