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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

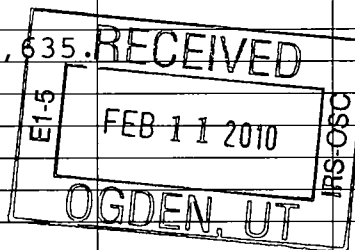
G Check all that apply. ☐ Initial return ☐ Final return ☐ Amended return ☒ Address change ☐ Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of foundation DR GERALD J. & DOROTHY R. FRIEDMAN FOUNDATION INC.		A Employer identification number 65-0416767
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite C/O J.H. COHN LLP 1212 6TH AVE.		B Telephone number
	City or town, state, and ZIP code NEW YORK, NY 10036		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			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 13,518,344. (Part I, column (d) must be on cash basis)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	5,911,500.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	608,782.	608,782.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<1,461,209.>			STATEMENT 1
	b Gross sales price for all assets on line 6a 11,123,501.				
	7 Capital gain net income (from Part IV, line 2)		8,439,635.		
	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	5,059,073.	9,048,417.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	15,900.	7,950.	0.	7,950.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	236,534.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	711.	0.	0.	0.
	24 Total operating and administrative expenses Add lines 13 through 23	253,145.	7,950.	0.	7,950.
	25 Contributions, gifts, grants paid	9,603,519.			9,603,519.
26 Total expenses and disbursements Add lines 24 and 25	9,856,664.	7,950.	0.	9,611,469.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	<4,797,591.>				
b Net investment income (if negative, enter -0-)		9,040,467.			
c Adjusted net income (if negative, enter -0-)			0.		

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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**DR GERALD J. & DOROTHY R. FRIEDMAN  
FOUNDATION INC.**

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	1 Cash - non-interest-bearing	181,781.	603,348.	603,348.
	2 Savings and temporary cash investments			
	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>STMT 6</b>	4,094,707.	4,536,087.	5,032,848.
	b Investments - corporate stock <b>STMT 7</b>	15,462,241.	9,727,603.	7,811,408.
	c Investments - corporate bonds <b>STMT 8</b>	79,085.	79,085.	70,740.
<b>Liabilities</b>	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 <b>Total assets (to be completed by all filers)</b>	19,817,814.	14,946,123.	13,518,344.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
<b>Net Assets or Fund Balances</b>	23 <b>Total liabilities (add lines 17 through 22)</b>	0.	0.	
	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	2,093,552.	2,093,552.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
<b>Net Assets or Fund Balances</b>	29 Retained earnings, accumulated income, endowment, or other funds	17,724,262.	12,852,571.	
	30 <b>Total net assets or fund balances</b>	19,817,814.	14,946,123.	
	31 <b>Total liabilities and net assets/fund balances</b>	19,817,814.	14,946,123.	

**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	19,817,814.
2 Enter amount from Part I, line 27a	2	<4,797,591.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	15,020,223.
5 Decreases not included in line 2 (itemize) ▶	5	74,100.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,946,123.

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**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 SEE STATEMENT A		VARIOUS	06/30/09
b SEE STATEMENT A		VARIOUS	06/30/09
c SEE STATEMENT B		VARIOUS	06/30/09
d SEE STATEMENT C		VARIOUS	06/30/09
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 395,954.		546,101.	<150,147.>
b 2,746,069.		2,135,717.	610,352.
c 5,730,428.		1,408.	5,729,020.
d 2,251,050.		640.	2,250,410.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<150,147.>
b			610,352.
c			5,729,020.
d			2,250,410.
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	8,439,635.
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	506,405.	9,388,629.	.053938
2006	170,796.	5,171,464.	.033027
2005	130,932.	3,179,589.	.041179
2004	218,340.	2,767,842.	.078885
2003	75,071.	2,639,563.	.028441

2 Total of line 1, column (d)	2	.235470
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	.047094
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	18,154,512.
5 Multiply line 4 by line 3	5	854,969.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	90,405.
7 Add lines 5 and 6	7	945,374.
8 Enter qualifying distributions from Part XII, line 4	8	9,611,469.

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.

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**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	90,405.
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	90,405.
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	90,405.
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	260,471.	
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	260,471.	
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		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	170,066.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input checked="" type="checkbox"/> 170,066. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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**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)	11		<b>X</b>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		<b>X</b>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<b>X</b>	
14	The books are in care of ► <b>JOHN O'NEIL C/O PAUL WEISS</b> Telephone no ► <b>212-373-3000</b> Located at ► <b>1285 AVENUE OF THE AMERICAS, NEW YORK, NY</b> ZIP+4 ► <b>10019</b>			
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		<b>N/A</b>

**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 <b>N/A</b> <input type="checkbox"/>	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?	1c	<b>X</b>
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.) <b>N/A</b>	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) <b>N/A</b>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<b>X</b>
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?	4b	<b>X</b>

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**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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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?

6b

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?

N/A

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
SEE STATEMENT 9		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
N/A				

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

0

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**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
N/A		

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	
2	
3	
4	

**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	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

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**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	16,438,861.
b	Average of monthly cash balances	1b	1,992,116.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	18,430,977.
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	18,430,977.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	276,465.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,154,512.
6	Minimum investment return. Enter 5% of line 5	6	907,726.

**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	907,726.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	90,405.
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	90,405.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	817,321.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	817,321.
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	817,321.

**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	9,611,469.
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	9,611,469.
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	90,405.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,521,064.

**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.

Form 990-PF (2008)

**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				817,321.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			18,690.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 9,611,469.				
a Applied to 2007, but not more than line 2a			18,690.	
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				817,321.
e Remaining amount distributed out of corpus	8,775,458.			
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	8,775,458.			
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	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	8,775,458.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008	8,775,458.			

N/A

- ☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]

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

**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
SEE ATTACHED STATEMENT				851,269.
MANHATTAN THEATRE CLUB INC, 311 WEST 43RD STREET, NEW YORK, NY 10003	NONE	501 (C) (3)	GENERAL ACTIVITIES	8752250.
<b>Total</b>				<b>9603519.</b>
<b>b Approved for future payment</b>				
MANHATTAN THEATRE CLUB INC, 311 WEST 43RD STREET, NEW YORK, NY 10003	NONE	501 (C) (3)	GENERAL ACTIVITIES	3000000.
<b>Total</b>				<b>3000000.</b>

14030129 701201 2207130800 2008.05040 DR GERALD J. & DOROTHY R. F 22071301

**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- |   |   | Yes   | No |
|---|---|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?   |       |    |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of:  |       |    |
|   | (1) Cash  | 1a(1) | X  |
|   | (2) Other assets  | 1a(2) | X  |
| b | Other transactions  |       |    |
|   | (1) Sales of assets to a noncharitable exempt organization  | 1b(1) | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization  | 1b(2) | X  |
|   | (3) Rental of facilities, equipment, or other assets  | 1b(3) | X  |
|   | (4) Reimbursement arrangements  | 1b(4) | X  |
|   | (5) Loans or loan guarantees  | 1b(5) | X  |
|   | (6) Performance of services or membership or fundraising solicitations  | 1b(6) | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees  | 1c    | X  |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received |       |    |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer or trustee <i>[Signature]</i>		Date 2/5/2010		Title President	
	Preparer's signature <i>[Signature]</i>		Date 2/3/10		Check if self-employed <input type="checkbox"/>	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code J.H. COHN LLP 1212 6TH AVENUE NEW YORK, NY 10036		EIN <input type="text"/>		Preparer's identifying number 212-297-0400	
	Phone no.		212-297-0400			

Form 990-PF (2008)

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

**2008**

Name of the organization

DR GERALD J. & DOROTHY R. FRIEDMAN  
FOUNDATION INC.

Employer identification number

65-0416767

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**. (Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

**General Rule**

- ☒ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ \_\_\_\_\_

**Caution.** Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990. These instructions will be issued separately.

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

## Name of organization

DR GERALD J. & DOROTHY R. FRIEDMAN  
FOUNDATION INC.

## Employer identification number

65-0416767

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	DOROTHY FRIEDMAN C/O PAUL WEISS ET AL 1285 6TH AVE NEW YORK NY 10019-6064	\$ 5,911,500.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

DR GERALD J. & DOROTHY R. FRIEDMAN  
FOUNDATION INC.

65-0416767

**Part II Noncash Property** (see instructions)[illegible]

**Dr. Gerald J. & Dorothy R. Friedman Foundation, Inc.**  
**2009 Grants**

<u>ORGANIZATION</u>	<u>ADDRESS</u>	<u>PURPOSE</u>	<u>RECIPIENT STATUS</u>	<u>AMOUNT</u>	<u>DATE</u>
APAP (The Association of Performing Arts Presenters)	1112 16th Street, NW Suite 400 Washington, DC 20036	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,500 00	7/3/2008
HEBREW FREE BURIAL SOCIETY	224 West 35 St, Room 300 New York, NY 10001 212-239-1662	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/3/2008
DOROT	171 West 85 St New York, NY 10024 212 769 2850	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/3/2008
ARMIDI (AMER RED MOGEN DAVID FOR ISRAEL)	888 Seventh Ave Suite 403 New York, NY 10016 tel 212 757.1627 fax 212 757 4662	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/3/2008
BROTHERHOOD SYNAGOGUE	28 Gramercy Park South New York, NY 10003 212 674 5750	GENERAL ACTIVITIES	501 ( C ) (3)	\$15,000 00	7/3/2008
HUMANE SOCIETY OF NY	306 East 59 Street New York, NY 10022 212 752 4840	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/3/2008
NARAL - New York Office	427 Broadway, 3rd Floor, New York, NY 10013 212 343 0114	GENERAL ACTIVITIES	501 ( C ) (3)	\$5,000 00	7/3/2008
JEWISH GUILD FOR THE BLIND	15 West 65 St New York, NY 10023 212.769 7855	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,500 00	7/3/2008

<b>PROJECT OPEN</b>	180 West End Ave #1G New York, NY 10023 212 721 8708	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/3/2008
<b>BEST FRIENDS ANIMAL SOCIETY</b>	5001 Angel Canyon Rd Kanab, UT 84741 435 644 2001	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/3/2008
<b>ROSIE'S BROADWAY KIDS</b>	1500 Broadway Ste 1710 New York, NY 10036 212 703 7412	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/3/2008
<b>Jewish Family Service</b>	5520 Wyoming Blvd NE Suite 200 Albuquerque, NM 87109	GENERAL ACTIVITIES	501 ( C ) (3)	\$3,500 00	7/3/2008
<b>Harvest Home Farmers' Market</b>	420 East 111th Street, Suite 1701 New York, NY 10029	GENERAL ACTIVITIES	501 ( C ) (3)	\$31,710 00	7/3/2008
<b>Albuquerque Center for Peace and Justice</b>	205 Harvard SE Albuquerque, NM 87106	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/3/2008
<b>The Food Trust</b>	One Penn Center 1617 JF Kennedy Blvd Suite 900 Philadelphia, PA 19103	GENERAL ACTIVITIES	501 ( C ) (3)	\$87,659 00	7/3/2008
<b>The Military Freedom Foundation</b>	13170-B Central Avenue SE Albuquerque, NM 87123	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,500 00	7/3/2008
<b>Bowery Arts &amp; Science</b>	310 Bowery, 2nd Floor New York, NY 10012	GENERAL ACTIVITIES	501 ( C ) (3)	\$30,000 00	7/30/2008
<b>Judith Nyland</b>	39 Spring Street, New York NY 10012	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/30/2008
<b>Hugh Brown</b>	1610 Cleveland Road Glendale, CA 91202	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	7/30/2008

<b>Humanist Society</b>	1023 Tramway Lane Albuquerque, NM 87122	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	8/7/2008
<b>Bowery Arts &amp; Science</b>	310 Bowery, 2nd Floor New York, NY 10012	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,000 00	8/7/2008
<b>Urban Justice Society</b>	123 William Street, 16th Floor New York, NY 10038	GENERAL ACTIVITIES	501 ( C ) (3)	\$2,500 00	8/7/2008
<b>Beth Israel Medical Center</b>	555 West 57th Street, 18th Floor New York, NY 10019	GENERAL ACTIVITIES	501 ( C ) (3)	\$10,000 00	8/27/2008
<b>Bower Arts &amp; Science</b>	310 Bowery, 2nd Floor New York, NY 10012	GENERAL ACTIVITIES	501 ( C ) (3)	\$20,000 00	9/3/2008
<b>The Actors' Fund</b>	729 7th Ave , 10 FI New York, NY 10019	GENERAL ACTIVITIES	501 ( C ) (3)	\$100,000 00	9/12/2008
<b>Trustees of Tufts University</b>	Tufts University 80 George Street Medford, MA 02155	GENERAL ACTIVITIES	501 ( C ) (3)	\$25,000 00	9/22/2008
<b>Lower East Side Girls Club</b>	56 East 1st Street New York, NY 10003	GENERAL ACTIVITIES	501 ( C ) (3)	\$6,000 00	10/17/2008
<b>Rosie's Broadway Kids</b>	P O Box 1003 New York, NY 10108	GENERAL ACTIVITIES	501 ( C ) (3)	\$10,000 00	10/17/2008
<b>The Osborne Association</b>	36-31 38th Street LIC, NY 11101	GENERAL ACTIVITIES	501 ( C ) (3)	\$20,000 00	11/3/2008
<b>The Jewish Foundation for the Righteous Gentiles</b>	305 Seventh Avenue, 19th F New York, NY 10001-6008	GENERAL ACTIVITIES	501 ( C ) (3)	\$10,000 00	11/5/2008
<b>Bowery Arts &amp; Science</b>	310 Bowery, 2nd Floor New York, NY 10012	GENERAL ACTIVITIES	501 ( C ) (3)	\$5,000 00	1/13/2009

<b>Manhattan Theatre Club</b>	311 West 43rd Street New York, NY 10036	GENERAL ACTIVITIES	501 ( C ) (3)	\$20,000 00	1/13/2009
<b>The Actors' Fund</b>	729 7th Ave. , 10 Fl New York, NY 10019	GENERAL ACTIVITIES	501 ( C ) (3)	\$250,000 00	5/18/2009
<b>The Actors' Fund</b>	729 7th Ave. , 10 Fl New York, NY 10019	GENERAL ACTIVITIES	501 ( C ) (3)	\$125,000 00	5/18/2009
<b>PS 122</b>	150 1st Avenue New York, NY 10009 212.447 5829	GENERAL ACTIVITIES	501 ( C ) (3)	\$3,000 00	5/21/2009
<b>PS 122</b>	150 1st Avenue New York, NY 10009 212 447 5829	GENERAL ACTIVITIES	501 ( C ) (3)	\$400 00	6/4/2009
<b>HOWLI Arts Inc.</b>	234 East 4th Street, Apt 7 New York, NY 10009	GENERAL ACTIVITIES	501 ( C ) (3)	\$40,000 00	6/16/2009
<b>Total 2009 Grants</b>				<u>\$ 851,269.00</u>	

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

Type or print  File by the due date for filing your return. See instructions	Name of Exempt Organization <b>DR GERALD J. &amp; DOROTHY R. FRIEDMAN FOUNDATION INC.</b>	Employer identification number <b>65-0416767</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>C/O J.H. COHN LLP 1212 6TH AVE.</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10036</b>	

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

- |   |   |                                    |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                 | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)      | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                              | <input type="checkbox"/> Form 8870 |

**JOHN O'NEIL C/O PAUL WEISS**

- The books are in the care of ► **1285 AVENUE OF THE AMERICAS - NEW YORK, NY 10019**  
Telephone No. ► **212-373-3000** FAX No. ► \_\_\_\_\_

- 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 will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year \_\_\_\_\_ or
- ☒ tax year beginning **JUL 1, 2008**, and ending **JUN 30, 2009**.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> 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.	<b>3a</b>	\$	<b>82,831.</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>260,471.</b>
<b>c</b> <b>Balance Due.</b> Subtract line 3b from line 3a. 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.	<b>3c</b>	\$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 4-2009)

FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT      1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE STATEMENT A	PURCHASED	VARIOUS	06/30/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
395,954.	546,101.	0.	0.	<150,147.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE STATEMENT A	PURCHASED	VARIOUS	06/30/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,746,069.	3,356,369.	0.	0.	<610,300.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE STATEMENT B	PURCHASED	VARIOUS	06/30/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,730,428.	5,969,040.	0.	0.	<238,612.>

DR GERALD J & DOROTHY R FRIEDMAN  
 REALIZED GAINS/LOSS SCHEDULE SMITH BARNEY ACCOUNT NUMBER 641-30354-18 (Tax Basis)  
 6/30/2009

QUANTITY	DESCRIPTION	SALE DATE	PURCHASE DATE	PROCEEDS	BASIS	GAIN/(LOSS)	ST/LT
3,000	UNITED PARCEL SERVICE CL B	7/29/2008	VARIOUS	189,606	48	189,558	LT
3,000	UNITED PARCEL SERVICE CL B	8/5/2008	VARIOUS	191,754	48	191,706	LT
3,000	UNITED PARCEL SERVICE CL B	8/5/2008	VARIOUS	194,759	48	194,711	LT
2,000	AMERICAN INTERNATIONAL GROUP	9/16/2008	VARIOUS	5,292	127,985	(122,693)	LT
1,000	FIFTH THIRD BANCORP	9/29/2008	VARIOUS	11,080	42,404	(31,324)	LT
1,000	GANNETT CO INC	9/18/2008	8/6/2008	15,834	18,712	(2,878)	ST
1,500	REGIONS FINANCIAL	9/29/2008	VARIOUS	14,900	47,098	(32,198)	LT
500	REGIONS FINANCIAL	9/29/2008	10/1/2007	4,967	15,384	(10,417)	ST
3,000	UNITED PARCEL SERVICE CL B	9/3/2008	VARIOUS	195,425	48	195,377	LT
3,000	UNITED PARCEL SERVICE CL B	9/11/2008	VARIOUS	202,254	48	202,206	LT
3,000	UNITED PARCEL SERVICE CL B	9/12/2008	VARIOUS	205,254	48	205,206	LT
1,000	BANK OF AMERICA CORP	10/23/2008	VARIOUS	21,955	45,052	(23,097)	LT
500	E I DU PONT NEMOURS & CO	10/23/2008	12/6/2007	15,228	23,864	(8,636)	ST
1,000	GENERAL ELECTRIC CO	10/23/2008	VARIOUS	17,999	27,960	(9,961)	LT
500	AIR PRODUCTS & CHEMICALS	12/24/2008	VARIOUS	22,701	31,317	(8,616)	LT
1,500	AMERICAN EXPRESS CO	12/10/2008	VARIOUS	32,400	63,153	(30,753)	ST
500	CLARCOR INC	12/24/2008	6/15/2006	14,763	16,178	(1,415)	LT
1,500	HUBBELL INC CLASS B	12/24/2008	VARIOUS	47,460	69,938	(22,478)	ST
1,000	SEALED AIR CORP	12/24/2008	5/24/2006	14,245	25,564	(11,319)	LT
1,500	3M COMPANY	12/10/2008	VARIOUS	85,770	115,175	(29,405)	LT
1,500	3M COMPANY	12/24/2008	VARIOUS	82,587	117,168	(34,581)	ST
2,000	BANK OF AMERICA CORP	2/19/2009	VARIOUS	7,854	99,239	(91,385)	LT
1,000	BANK OF AMERICA CORP	2/19/2009	12/31/2008	3,927	13,386	(9,459)	ST
2,000	SUNTRUST BANKS INC	2/23/2009	VARIOUS	15,248	133,198	(117,950)	LT
1,500	WELLS FARGO & CO	2/23/2009	VARIOUS	16,378	38,255	(21,877)	LT
500	C R BARD INC	3/9/2009	3/30/2007	35,218	40,189	(4,971)	LT
500	C R BARD INC	3/9/2009	11/26/2008	35,218	40,832	(5,614)	ST
1,000	BECTON DICKINSON & CO	3/9/2009	VARIOUS	61,684	74,522	(12,838)	LT
100,000	FEDERAL FARM CREDIT BANK CONS BDS	3/2/2009	2/6/2008	100,000	99,625	375	LT
1,000	SCHERING PLOUGH CORP	3/10/2009	11/26/2003	20,709	15,591	5,118	LT
500	ABBOTT LABORATORIES	4/24/2009	2/27/2008	21,312	27,605	(6,293)	LT
500	ABBOTT LABORATORIES	4/24/2009	8/6/2008	21,312	29,792	(8,480)	ST
900	CINCINNATI FINANCIAL CORP	4/24/2009	VARIOUS	21,575	38,645	(17,070)	LT
1,500	E I DU PONT DE NEMOURS & CO	4/24/2009	VARIOUS	42,161	73,313	(31,152)	LT
400	INTERNATIONAL BUSINESS MACHINES CORP	4/23/2009	3/12/2009	40,152	36,508	3,644	LT
1,500	JOHNSON & JOHNSON	4/24/2009	VARIOUS	76,121	97,051	(20,930)	LT
1,000	PROCTOR & GAMBLE	4/24/2009	VARIOUS	49,017	64,736	(15,719)	LT
500	SMUCKER JM CO	4/24/2009	9/10/2007	18,881	27,817	(8,936)	LT
500	SMUCKER JM CO	4/24/2009	6/12/2008	18,881	26,372	(7,491)	ST
1,500	SYS CO CORP	4/24/2009	VARIOUS	33,538	49,568	(16,030)	LT
500	SYS CO CORP	4/24/2009	8/6/2008	11,179	14,909	(3,730)	ST
50,000	FEDERAL FARM CREDIT BANK CONS BDS	5/12/2009	2/12/2009	50,000	50,000	0	ST
1,000	ALLERGAN INC	6/1/2009	VARIOUS	44,169	48,469	(4,300)	ST
1,000	BB&T CORP	6/1/2009	VARIOUS	22,158	39,862	(17,704)	LT
1,000	BB&T CORP	6/1/2009	12/31/2008	22,159	27,074	(4,915)	ST
2,000	DUKE ENERGY CORP	6/1/2009	VARIOUS	28,553	37,417	(8,864)	LT
1,500	KRAFT FOODS INC CLASS A	6/1/2009	VARIOUS	39,728	48,467	(8,739)	LT
1,000	MCCORMICK & CO INC	6/1/2009	11/8/2006	30,336	37,535	(7,199)	LT
1,500	SIGMA ALDRICH CORP	6/16/2009	VARIOUS	71,983	42,419	29,564	LT
500	SIGMA-ALDRICH CORP	6/16/2009	12/31/2008	23,994	21,307	2,687	ST
1,000	SPECTRA ENERGY CORP	6/1/2009	VARIOUS	16,639	26,091	(9,452)	LT
1,000	SPECTRA ENERGY CORP	6/1/2009	12/31/2008	16,639	15,741	898	ST
700,000	STRIPS-TINT US TREASURY DUE 11/15/2017	6/2/2009	VARIOUS	499,240	394,177	105,063	LT
1,500	WILMINGTON TRUST CORP	6/1/2009	VARIOUS	22,171	44,314	(22,143)	LT
1,000	XCEL ENERGY INC	6/1/2009	6/27/2007	17,656	20,552	(2,896)	LT
				3,142,023	2,681,818	460,205	

DESCRIPTION	TOTAL PROCEEDS	TOTAL BASIS	TOTAL GAIN/(LOSS)
ST	395,954	546,101	(150,147)
LT	2,746,069	2,135,717	610,352
	3,142,023	2,681,818	460,205

## STATEMENT A

DR GERALD J & DOROTHY R FRIEDMAN  
REALIZED GAINS/LOSS SCHEDULE SMITH BARNEY ACCOUNT NUMBER 641-76989-14 (Tax Basis)  
6/30/2009

QUANTITY	DESCRIPTION	SALE DATE	PURCHASE DATE	PROCEEDS	BASIS	GAIN/(LOSS)	ST/LT
15,000	UNITED PARCEL SERVICE CLASS B	7/30/2008	VARIOUS	943,795	240	943,555	LT
70,000	UNITED PARCEL SERVICE CLASS B	8/11/2008	VARIOUS	4,584,379	1,120	4,583,259	LT
3,000	UNITED PARCEL SERVICE CLASS B	9/11/2008	VARIOUS	202,254	48	202,206	LT
				5,730,428	1,408	5,729,020	

## STATEMENT B

DR GERALD J & DOROTHY R FRIEDMAN  
REALIZED GAINS/LOSS SCHEDULE CREDIT SUISSE ACCOUNT NUMBER 216-577890 (Tax Basis)  
6/30/2009

QUANTITY	DESCRIPTION	SALE DATE	PURCHASE DATE	PROCEEDS	BASIS	GAIN/(LOSS)	ST/LT
10,000	UNITED PARCEL SERVICE CLASS B	11/25/2008	VARIOUS	559,492	160	559,332	LT
30,000	UNITED PARCEL SERVICE CLASS B	VARIOUS	VARIOUS	1,691,558	480	1,691,078	LT
				2,251,050	640	2,250,410	

## STATEMENT C

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SEE STATEMENT C	PURCHASED		VARIOUS	06/30/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,251,050.	2,713,200.	0.	0.	<462,150.>
CAPITAL GAINS DIVIDENDS FROM PART IV				0.
TOTAL TO FORM 990-PF, PART I, LINE 6A				<1,461,209.>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	2
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
DIVIDEND INCOME	384,837.	0.	384,837.	
INTEREST INCOME	223,945.	0.	223,945.	
TOTAL TO FM 990-PF, PART I, LN 4	608,782.	0.	608,782.	

FORM 990-PF	ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	15,900.	7,950.	0.	7,950.
TO FORM 990-PF, PG 1, LN 16B	15,900.	7,950.	0.	7,950.

FORM 990-PF	TAXES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	235,375.	0.	0.	0.	
STATE TAXES	1,159.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	236,534.	0.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	711.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	711.	0.	0.	0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	X		4,536,087.	5,032,848.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			4,536,087.	5,032,848.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			4,536,087.	5,032,848.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	9,727,603.	7,811,408.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,727,603.	7,811,408.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED STATEMENT	79,085.	70,740.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	79,085.	70,740.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JANE FRIEDMAN C/O JH COHN LLP 1212 6TH AVENUE NEW YORK, NY 10036	PRESIDENT 2.00	0.	0.	0.
LOUIS BERNSTEIN C/O JH COHN LLP 1212 6TH AVENUE NEW YORK, NY 10036	SECRETARY & TREASURER 2.00	0.	0.	0.
JUDITH KENNEDY C/O JH COHN LLP 1212 6TH AVENUE NEW YORK, NY 10036	VICE-PRESIDENT 1.00	0.	0.	0.
SUSAN THOMASES C/O JH COHN LLP 1212 6TH AVENUE NEW YORK, NY 10036	EXECUTIVE VICE-PRESIDENT 1.00	0.	0.	0.
MARK SATLOF C/O JH COHN LLP 1212 6TH AVENUE NEW YORK, NY 10036	VICE-PRESIDENT 1.00	0.	0.	0.

DR GERALD J & DOROTHY R FRIEDMAN  
SECURITIES SCHEDULE  
6/30/2009

SECURITY	INVENTORY @ 07/01/2008		PURCHASES		INVENTORY @ 06/30/2009		FMV	DESCRIPTION
	SHARES	COST	SHARES	COST	SHARES	COST		
ABBOTT LABORATORIES	1,500	77,907			1,000	50,302	47,040	CORPORATE STOCK
AIR PRODUCTS & CHEMS	500	31,317			0	0	0	CORPORATE STOCK
AMERICAN EXPRESS CO	500	23,437			0	0	0	CORPORATE STOCK
AMERICAN INTERNATIONAL GROUP	2,000	127,985			0	0	0	CORPORATE STOCK
ASSOCIATE BANC CORP	1,500	0			1,500	0	0	CORPORATE STOCK
BANK OF AMERICA	3,000	144,292			0	0	0	CORPORATE STOCK
BB&T CORP	1,000	39,862			0	0	0	CORPORATE STOCK
BECTON DICKINSON & CO	1,000	74,522			0	0	0	CORPORATE STOCK
BURLINGTON NORTHERN SANTE FE	1,000	79,879			1,000	79,879	73,540	CORPORATE STOCK
C R BARD INC	500	40,189			0	0	0	CORPORATE STOCK
CEDAR FAIR LP DEP	1,000	26,643			1,000	26,643	10,940	CORPORATE STOCK
CHUBB CORP	1,000	51,033			1,000	51,033	39,880	CORPORATE STOCK
CINCINNATI FINANCIAL	1,553	62,481			653	23,837	14,595	CORPORATE STOCK
CLARCOR INC	500	16,178			0	0	0	CORPORATE STOCK
COCA COLA INC	2,000	88,519			2,000	88,529	95,980	CORPORATE STOCK
COLGATE PALMOLIVE	1,000	51,773			1,000	51,773	70,740	CORPORATE STOCK
CONNECTICUT WATER SRV	2,000	45,731			2,000	45,731	43,380	CORPORATE STOCK
CONSOLIDATED EDISON INC	2,000	88,098			2,000	88,098	74,840	CORPORATE STOCK
CVS CORP	3,000	91,099			3,000	91,099	95,610	CORPORATE STOCK
DUKE ENERGY CORP	2,000	37,417			0	0	0	CORPORATE STOCK
E I DU PONT DE NEMOURS & CO	3,500	167,301			1,500	70,124	38,430	CORPORATE STOCK
EMERSON ELECTRIC CO	1,500	73,885			1,500	73,885	48,600	CORPORATE STOCK
FIFTH THIRD BANCORP	1,000	42,404			0	0	0	CORPORATE STOCK
FIRST DATA CORP	1,000	0			1,000	0	0	CORPORATE STOCK
GANNETT CO INC	500	0			500	0	0	CORPORATE STOCK
GENERAL ELECTRIC CO	4,000	129,482			3,000	101,521	35,160	CORPORATE STOCK
HUBBELL INC CLASS B	1,500	69,938			0	0	0	CORPORATE STOCK
JOHNSON & JOHNSON	4,000	240,771			2,500	143,720	142,000	CORPORATE STOCK
JP MORGAN CHASE & CO	1,000	0			1,000	0	0	CORPORATE STOCK
KIMBERLY CLARK	1,500	95,769			1,500	95,769	78,645	CORPORATE STOCK
KRAFT FOODS INC CL A	1,500	48,467			0	0	0	CORPORATE STOCK
LAKELAND BANCORP	3,150	45,011			3,150	45,011	28,318	CORPORATE STOCK
ELI LILLY & CO	1,000	53,739			1,000	53,739	34,640	CORPORATE STOCK
MARSHALL & ISLEY CO	700	0			700	0	0	CORPORATE STOCK
MCCORMICK & CO INC	1,000	37,535			0	0	0	CORPORATE STOCK
MERCURY GENERAL CORP	500	27,102			500	27,102	16,715	CORPORATE STOCK
NATIONSBANK 7.8% DUE 09/15/16	75,000	79,085			75,000	79,085	70,700	CORPORATE BONDS
NORFOLK SOUTHERN CO	2,000	89,742			2,000	89,742	75,340	CORPORATE STOCK
PEPSICO INC	2,000	93,114			2,000	93,114	109,920	CORPORATE STOCK
PFIZER INC	3,500	98,047			3,500	98,047	52,500	CORPORATE STOCK
PROCTOR & GAMBLE	3,000	155,744			2,000	91,007	102,200	CORPORATE STOCK
REGIONS FINANCIAL	2,000	62,482			0	0	0	CORPORATE STOCK
SCHERING PLOUGH CO	1,000	15,591			0	0	0	CORPORATE STOCK
SEALED AIR CORP NEW	1,000	25,564			0	0	0	CORPORATE STOCK
SIGMA ALDRICH CORP	1,500	42,419			0	0	0	CORPORATE STOCK
SMUCKER J M CO NEW	2,500	123,690			1,500	69,500	72,990	CORPORATE STOCK
SOUTHERN CO	2,000	72,352			2,000	72,352	62,320	CORPORATE STOCK
SOUTHWEST WATER CO DE	1,000	13,127			1,000	13,127	5,510	CORPORATE STOCK
SPECTRA ENERGY CORP	1,000	26,090			0	0	0	CORPORATE STOCK
SUNTRUST BANKS INC	2,000	133,198			0	0	0	CORPORATE STOCK
SYSCO CORP	1,500	49,569			0	0	0	CORPORATE STOCK
TIB FINCL CORP	1,000	0			1,000	0	0	CORPORATE STOCK
3M COMPANY	2,500	195,291			0	0	0	CORPORATE STOCK
TRUSTCO BANK CORP NY	1,000	0			1,000	0	0	CORPORATE STOCK
UNITED PARCEL SERVICE CLASS B	173,000	11,735,275			117,000	7,404,462	5,848,830	CORPORATE STOCK
US BANCORP DEL NEW	2,000	55,798			2,000	55,798	35,840	CORPORATE STOCK
US TREASURY NOTES 0% DUE 11/15/15	700,000	464,793			700,000	484,946	570,185	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/16	700,000	429,957			700,000	449,760	539,777	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/17	700,000	394,177			0	0	0	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/18	200,000	125,004			200,000	127,845	140,556	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/18	800,000	436,307			800,000	456,728	558,408	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/19	1,000,000	528,358			1,000,000	553,489	656,950	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 08/15/20	200,000	115,212			200,000	120,159	124,304	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/20	800,000	400,443			800,000	420,875	489,200	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/21	1,000,000	512,702			1,000,000	537,558	577,380	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/22	200,000	105,362			200,000	110,508	110,218	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/22	100,000	51,028			100,000	51,028	54,857	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 08/15/23	200,000	102,678			200,000	106,795	106,124	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/23	100,000	49,101			100,000	51,511	52,118	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/24	400,000	189,600			400,000	197,586	197,976	US GOV'T OBLIGATIONS
US TREASURY NOTES 0% DUE 11/15/25	200,000	90,335			200,000	95,228	94,214	US GOV'T OBLIGATIONS
US FEDERAL FARM CREDIT BANK 4.55% DUE 02/05/16	100,000	99,650			0	0	0	US GOV'T OBLIGATIONS
WEINGARTEN REALTY INVESTMENT	1,500	46,165			1,500	46,165	21,765	CORPORATE STOCK
WELLS FARGO & CO	3,000	78,332			1,500	40,077	36,390	CORPORATE STOCK
WESTERN UNION COMPANY	1,000	0			1,000	0	0	CORPORATE STOCK
WILMINGTON TRUST CO	3,000	100,333			1,500	56,019	20,490	CORPORATE STOCK
WM WRIGLEY JR CO	1,000	0			1,000	0	0	CORPORATE STOCK
XCEL ENERGY INC	1,000	20,552			0	0	0	CORPORATE STOCK
XL CAPITAL LTD PFD SER A 8%	1,000	0			1,000	0	0	CORPORATE STOCK
XL CAPITAL LTD CLASS A	500	0			500	0	0	CORPORATE STOCK

CONTRIBUTIONS

7/1/2008	UNITED PARCEL SERVICE CL B	15,000	907,500	0	0	0
7/25/2008	UNITED PARCEL SERVICE CL B	80,000	5,004,000	0	0	0

PURCHASES

7/29/2008	STRIPS TINT US TREASURY DUE 11/15/2022	200,000	101,414	200,000	105,683	109,714	US GOV'T OBLIGATIONS
8/6/2008	STRIPS TINT US TREASURY DUE 11/15/2023	100,000	48,992	100,000	48,992	52,118	US GOV'T OBLIGATIONS
8/6/2008	STRIPS TINT US TREASURY DUE 11/15/2024	100,000	46,811	100,000	46,811	49,494	US GOV'T OBLIGATIONS
8/6/2008	ABBOTT LABORATORIES	500	29,792	0	0	0	
8/6/2008	AMERICAN EXPRESS CO	500	19,289	0	0	0	
8/6/2008	GANNETT CO INC	1,000	18,712	0	0	0	
8/6/2008	KIMBERLY CLARK CORP	500	30,576	500	30,576	26,215	CORPORATE STOCK
8/6/2008	SYSCO CORP	500	14,909	0	0	0	
8/18/2008	STRIPS TINT US TREASURY DUE 11/15/2022	100,000	52,700	100,000	52,700	54,857	US GOV'T OBLIGATIONS
8/18/2008	DEERE & CO	500	33,731	500	33,731	19,975	CORPORATE STOCK
8/23/2008	3M COMPANY	500	37,051	0	0	0	
9/3/2008	STRIPS TINT US TREASURY DUE 11/15/2017	100,000	70,223	100,000	70,223	72,596	US GOV'T OBLIGATIONS
9/3/2008	ALLERGAN INC	500	28,074	0	0	0	
9/3/2008	AMERICAN EXPRESS CO	500	20,427	0	0	0	
9/11/2008	UNITED STATES TREAS DUE 11/15/2021	100,000	57,537	100,000	57,537	57,738	US GOV'T OBLIGATIONS

9/17/2008 STRIPS TINT US TREASURY DUE 11/15/2017	200,000	143,856	200,000	165,752	145,192	US GOV'T OBLIGATIONS
9/18/2008 STRIPS TINT US TREASURY DUE 11/15/2022	100,000	55,387	100,000	55,387	54,857	US GOV'T OBLIGATIONS
9/18/2008 UNITED STATES TREAS DUE 11/15/2025	200,000	96,741	200,000	96,741	94,214	US GOV'T OBLIGATIONS
11/7/2008 ALLERGAN INC	500	20,396	0	0	0	
11/11/2008 EMERSON ELECTRIC CO	500	16,519	500	16,519	16,200	CORPORATE STOCK
11/26/2008 C R BARD INC NJ	500	40,832	0	0	0	
11/26/2008 VERIZON COMMUNICATIONS	1,000	32,204	1,000	32,204	30,730	CORPORATE STOCK
12/23/2008 CSX CORP	500	15,939	500	15,939	17,315	CORPORATE STOCK
12/23/2008 UNION PACIFIC CORP	500	23,558	500	23,558	26,030	CORPORATE STOCK
12/23/2008 VERIZON COMMUNICATIONS	500	16,636	500	16,636	15,365	CORPORATE STOCK
12/31/2008 BB&T	1,000	27,074	0	0	0	
12/31/2008 BANK OF AMERICA CORP	1,000	13,386	0	0	0	
12/31/2008 DEERE & CO	500	19,574	500	19,574	19,975	CORPORATE STOCK
12/31/2008 HJ HEINZ CO	500	19,132	500	19,132	17,850	CORPORATE STOCK
12/31/2008 SIGMA ALDRICH CORP	500	21,307	0	0	0	
12/31/2008 SMUCKER JM CO NEW	500	21,949	500	21,949	24,330	CORPORATE STOCK
12/31/2008 SPECTRA ENERGY CORP	1,000	15,741	0	0	0	
12/31/2008 WEINGARTEN REALTY INVESTOR	500	10,053	500	10,053	7,255	CORPORATE STOCK
1/30/2009 FEDERAL FARM CREDIT BANKS DUE 02/12/18	50,000	50,000	0	0	0	
3/9/2009 STRIPS TINT US TREASURY DUE 11/15/2018	100,000	72,245	100,000	72,245	69,801	US GOV'T OBLIGATIONS
3/12/2009 CATERPILLAR INC	1,000	26,742	1,000	26,742	33,040	CORPORATE STOCK
3/12/2009 DEERE & CO	500	14,839	500	14,839	19,975	CORPORATE STOCK
3/12/2009 INTERNATIONAL BUSINESS MACHINE CORP	400	36,508	0	0	0	
6/12/2009 DOMINION RESOURCES INC VA NEW	1,000	33,929	1,000	33,929	33,420	CORPORATE STOCK
6/12/2009 NOVARTIS AG ADR	500	21,294	500	21,294	20,395	CORPORATE STOCK
6/12/2009 ROYAL DUTCH SHELL PLC ADR	500	27,484	500	27,484	25,095	CORPORATE STOCK
6/16/2009 ROYAL DUTCH SHELL PLC ADR	500	26,239	500	26,239	25,095	CORPORATE STOCK
				<u>14,342,775</u>	<u>12,914,956</u>	

TOTALS		
INVESTMENT TYPE	BASIS	FMV
US GOV'T OBLIGATIONS	4,536,087	5,032,848
CORPORATE STOCK	9,727,603	7,811,408
CORPORATE BONDS	79,085	70,740
TOTALS	<u>14,342,775</u>	<u>12,914,996</u>

DR GERALD J. & DOROTHY R. FRIEDMAN FOUND

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TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

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