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

**2008**

Department of the Treasury  
Internal Revenue Service

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 **SEP 1, 2008**, and ending **AUG 31, 2009**

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

Use the IRS label. **THE CERTE FOUNDATION INC.**  
Otherwise, print **C/O CONSTANCE P. COHEN**  
or type **1125 PARK AVENUE**  
See Specific Instructions **NEW YORK, NY 10128**

Name of foundation: **THE CERTE FOUNDATION INC.**  
Employer identification number: **13-2624114**

Number and street (or P.O. box number if mail is not delivered to street address): **1125 PARK AVENUE**  
Room/suite: **6C**  
Telephone number: **2123694414**

City or town, state, and ZIP code: **NEW YORK, NY 10128**

**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 381,161.**  
**J** Accounting method:  Cash  Accrual  
 Other (specify):

**E** If private foundation status was terminated under section 507(b)(1)(A), check here

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

<b>Part I</b> 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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received	4,097.			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	1,127.	1,127.	1,127.	<b>STATEMENT 1</b>
	<b>4</b> Dividends and interest from securities	8,744.	8,744.	8,744.	<b>STATEMENT 2</b>
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	64,839.			
	<b>b</b> Gross sales price for all assets on line 6a	112,950.			
	<b>7</b> Capital gain net income (from Part IV, line 2)		64,839.		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss)					
<b>11</b> Other income	-2,581.	-2,581.	-2,581.	<b>STATEMENT 3</b>	
<b>12</b> Total. Add lines 1 through 11	76,226.	72,129.	7,290.		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc			0.	0.
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees				
	<b>b</b> Accounting fees <b>STMT 4</b>	3,722.	3,722.	3,722.	0.
	<b>c</b> Other professional fees				
	<b>17</b> Interest				
	<b>18</b> Taxes <b>STMT 5</b>	2,079.	0.	0.	0.
	<b>19</b> Depreciation and depletion				
	<b>20</b> Occupancy				
<b>21</b> Travel, conferences, and meetings					
<b>22</b> Printing and publications					
<b>23</b> Other expenses <b>STMT 6</b>	481.	481.	481.	0.	
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23	6,282.	4,203.	4,203.	0.	
<b>25</b> Contributions, gifts, grants paid	22,069.			22,069.	
<b>26</b> Total expenses and disbursements. Add lines 24 and 25	28,351.	4,203.	4,203.	22,069.	
<b>27</b> Subtract line 26 from line 12:					
<b>a</b> Excess of revenue over expenses and disbursements	47,875.				
<b>b</b> Net investment income (if negative, enter -0-)		67,926.			
<b>c</b> Adjusted net income (if negative, enter -0-)			3,087.		

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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		4,054.	4,168.	4,168.
	2	Savings and temporary cash investments		195,014.	81,900.	81,900.
	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		27,877.		
	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 7		61,079.	12,968.	11,361.
	c	Investments - corporate bonds				
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		0.	235,720.	283,732.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		288,024.	334,756.	381,161.	
Liabilities	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 checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted		288,024.	334,756.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances		288,024.	334,756.		
31	Total liabilities and net assets/fund balances		288,024.	334,756.		

**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	288,024.
2	Enter amount from Part I, line 27a	2	47,875.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	335,899.
5	Decreases not included in line 2 (itemize) ▶ <b>ADJUSTMENT TO OPENNING CASH BALANCE</b>	5	1,143.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	334,756.

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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				
b	SEE ATTACHED STATEMENT			
c				
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				
b				
c				
d				
e	112,950.	48,111.	64,839.	
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				
b				
c				
d				
e			64,839.	
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	64,839.
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	0.

**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	24,470.	366,411.	.066783
2006	22,500.	361,477.	.062245
2005	24,854.	306,234.	.081160
2004	26,727.	259,965.	.102810
2003	24,491.	203,850.	.120142
2	Total of line 1, column (d)		.433140
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		.086628
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5		346,912.
5	Multiply line 4 by line 3		30,052.
6	Enter 1% of net investment income (1% of Part I, line 27b)		679.
7	Add lines 5 and 6		30,731.
8	Enter qualifying distributions from Part XII, line 4		22,069.

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	1,359.
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	1,359.
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	1,359.
6 Credits/Payments		
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	700.
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	700.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	15.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	674.
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 type="checkbox"/>	11	

**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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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?	N/A	
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 type="checkbox"/> <u>NY</u>		
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	STMT 9	X

**THE CERTE FOUNDATION INC.**  
**C/O CONSTANCE P. COHEN**

**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 ▶ N/A	X		
14	The books are in care of ▶ <u>CONSTANCE COHEN</u> Telephone no. ▶ <u>212 369 4414</u> Located at ▶ <u>1125 PARK AVENUE APT 6C, , NEW YORK, NY</u> ZIP+4 ▶ <u>10128</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 N/A <input type="checkbox"/>		
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	X
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) N/A	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) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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	X

**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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

**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
CONSTANCE P. COHEN 1125 PARK AVENUE 6C NEW YORK, NY 10128-1243	PRESIDENT 0.00	0.	0.	0.
WENDY G. GLENN C/O MCKENNA LONG & ALDRIDGE LLP 300 S LOS ANGELES CA 90071	0.00	0.	0.	0.
KEITH FRANKL C/O THE FRANKL LAW FIRM P.C. 2179 SOU DENVER, CO. 80222	0.00	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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains '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.

Table with 2 columns: Description of activity, Expenses. Row 1 contains '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

Table with 2 columns: Description of investment, Amount. Row 1 contains 'N/A'.

Total. Add lines 1 through 3 0.

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C/O CONSTANCE P. COHEN

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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	215,310.
b	Average of monthly cash balances	1b	136,885.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	352,195.
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	352,195.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,283.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	346,912.
6	Minimum investment return. Enter 5% of line 5	6	17,346.

**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	17,346.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,359.
2b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,359.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,987.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	15,987.
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	15,987.

**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	22,069.
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	22,069.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	22,069.

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.

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**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				15,987.
2 Undistributed income, if any, as of the end of 2007			0.	
a Enter amount for 2007 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2008.				
a From 2003	14,387.			
b From 2004	13,830.			
c From 2005	9,661.			
d From 2006	4,577.			
e From 2007	7,521.			
f Total of lines 3a through e	49,976.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 22,069.				
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				15,987.
e Remaining amount distributed out of corpus	6,082.			
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	56,058.			
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	14,387.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	41,671.			
10 Analysis of line 9				
a Excess from 2004	13,830.			
b Excess from 2005	9,661.			
c Excess from 2006	4,577.			
d Excess from 2007	7,521.			
e Excess from 2008	6,082.			

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**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.

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1125 PARK AVENUE, NEW YORK, NY 10128

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.

**Part XV** Supplementary Information (continued)

**3** Grants and Contributions Paid During the Year or Approved for Future Payment

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</b> Paid during the year				
SEE STATEMENT 10				
Total				▶ 3a 22,069.
<b>b</b> Approved for future payment				
NONE				
Total				▶ 3b 0.





**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 250 SHS BOEING	P	01/11/00	09/30/08
b 720 SHS APPLE	P	01/11/00	01/29/09
c 6 SHS FAIRPOINT	P	01/11/00	01/26/09
d 18 SHS IDEARC	P	01/11/00	01/26/09
e 100 SHS HCP INC.	P	07/01/98	01/26/09
f 250 SHS BOEING	P	01/11/00	08/21/09
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 14,331.		10,904.	3,427.
b 64,504.		14,793.	49,711.
c 16.		7.	9.
d 1.			1.
e 22,664.		11,503.	11,161.
f 11,434.		10,904.	530.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(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			3,427.
b			49,711.
c			9.
d			1.
e			11,161.
f			530.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	64,839.
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	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK OF AMERICA	167.
OFFICER LOANS	960.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,127.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB - NOMINEE	6,509.	0.	6,509.
LANTERN INVESTMENTS- NOMINEE	2,235.	0.	2,235.
TOTAL TO FM 990-PF, PART I, LN 4	8,744.	0.	8,744.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT ADVISORY FEES	-2,581.		-2,581.
TOTAL TO FORM 990-PF, PART I, LINE 11	-2,581.		-2,581.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,722.	3,722.	3,722.	0.
TO FORM 990-PF, PG 1, LN 16B	3,722.	3,722.	3,722.	0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	2,079.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,079.	0.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	373.	373.	373.	0.
POSTAGE	8.	8.	8.	0.
NEW YORK STATE FILING FEE	100.	100.	100.	0.
TO FORM 990-PF, PG 1, LN 23	481.	481.	481.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
APPLE	0.	0.
BOEING INC	0.	0.
HEALTH CARE PROPERTY INVS	0.	0.
VERIZON COMMUNICATIONS	0.	0.
IDEAC	0.	0.
FARPOINT COMMUNICATIONS INC	0.	0.
VERIZON COMMUNICATIONS	12,968.	11,361.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,968.	11,361.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FPA CRESCENT FUND INST	COST	11,000.	10,942.
HARBOR INTERNATIONAL	COST	10,000.	14,161.
LOOMIS SAYLES BOND CL	COST	36,747.	43,652.
LSV VALUE EQUITY FUND	COST	13,000.	16,359.
PIMCO LOW DURATION FUND	COST	30,763.	33,007.
SELECTED AMERICAN SHARES	COST	13,000.	17,162.
T ROWE PRICE MID CAP	COST	14,000.	18,507.
TCW TOTAL RETURN BOND	COST	31,950.	34,522.
THIRD AVENUE INTL VALUE	COST	25,000.	33,734.
VANGUARD INTERM TERM	COST	36,260.	39,419.
YACKTMAN FOCUSED FUND	COST	14,000.	22,267.
TOTAL TO FORM 990-PF, PART II, LINE 13		235,720.	283,732.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 9  
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
CONSTANCE COHEN	1125 PARK AVENUE APT.6 C, NEW YORK, NY 10128

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 10  
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN MUSEUM OF NATURAL HISTORY	GENERAL SUPPORT	PUBLIC	400.
THE TRUST FOR PUBLIC LAND	GENERAL SUPPORT	PUBLIC	50.

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SOLOMON R GUGGENHEIM MUSEUM	GENERAL SUPPORT	PUBLIC	500.
JUST FOOD	GENERAL SUPPORT	PUBLIC	50.
AMERICAN BALLET THEATER FOUNDATION	GENERAL SUPPORT	PUBLIC	1,000.
PARK AVENUE SYNOGOGUE	GENERAL SUPPORT	PUBLIC	4,055.
WNYC RADIO	GENERAL SUPPORT	PUBLIC	100.
AMERICAN INDIAN COLLEGE FUND	GENERAL SUPPORT	PUBLIC	100.
NARSAD	GENERAL SUPPORT	PUBLIC	50.
RAIN FOREST ACTION NETWORK	GENERAL SUPPORT	PUBLIC	75.
PLANNED PARENTHOOD OF NYC	GENERAL SUPPORT	PUBLIC	100.
THE ABRAHAM FUND	GENERAL SUPPORT	PUBLIC	100.
SMITH COLLEGE MUSEUM OF ART	GENERAL SUPPORT	PUBLIC	90.
RAMAPO FOR CHILDREN	GENERAL SUPPORT	PUBLIC	50.
AMNESTY INTERNATIONAL USA	GENERAL SUPPORT	PUBLIC	50.

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UNITY OF FAIRFAX CHURCH	GENERAL SUPPORT	PUBLIC	50.
AMERICAN FARMLAND TRUST	GENERAL SUPPORT	PUBLIC	100.
THE CORRECTIONAL ASSOCIATION OF NEW YORK	GENERAL SUPPORT	PUBLIC	100.
DOCTORS WITHOUT BORDERS	GENERAL SUPPORT	PUBLIC	250.
MACULAR DEGENERATION RESEARCH	GENERAL SUPPORT	PUBLIC	100.
PCRM	GENERAL SUPPORT	PUBLIC	100.
THE LEGAL AID SOCIETY	GENERAL SUPPORT	PUBLIC	100.
NEW YORK CITY CENTER	GENERAL SUPPORT	PUBLIC	500.
FEDERATION OF JEWISH PHILANTHROPIES	GENERAL SUPPORT	PUBLIC	1,250.
KJZZ	GENERAL SUPPORT	PUBLIC	50.
CHIEFS FUND INC	GENERAL SUPPORT	PUBLIC	175.
WOMEN IN NEED	GENERAL SUPPORT	PUBLIC	100.
THE DOE FUND	GENERAL SUPPORT	PUBLIC	75.

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RIVER KEEPER INC	GENERAL SUPPORT	PUBLIC	75.
READING REFORM FOUNDATION	GENERAL SUPPORT	PUBLIC	50.
VOLUNTEERS OF AMERICA	GENERAL SUPPORT	PUBLIC	50.
THE GORILLA FOUNDATION	GENERAL SUPPORT	PUBLIC	35.
MEHARRY MEDICAL COLLEGE	GENERAL SUPPORT	PUBLIC	75.
TRICLE UP	GENERAL SUPPORT	PUBLIC	50.
CARNEIGE HILL NEIGHBORS	GENERAL SUPPORT	PUBLIC	50.
GIVAT HAVIA EDUCATIONAL FOUNDATION	GENERAL SUPPORT	PUBLIC	50.
NEW YORK CITY OPERA	GENERAL SUPPORT	PUBLIC	50.
SOUTHERN POVERTY LAW CENTER	GENERAL SUPPORT	PUBLIC	600.
SCOTTSDALE ARTISTS SCHOOL	GENERAL SUPPORT	PUBLIC	25.
FOUNTAIN HOUSE	GENERAL SUPPORT	PUBLIC	50.
INTERNATIONAL RESCUE	GENERAL SUPPORT	PUBLIC	50.

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UNION OF CONCERNED SCIENTISTS	GENERAL SUPPORT	PUBLIC	50.
HUDSON LINK FOR HIGHER EDUCATION	GENERAL SUPPORT	PUBLIC	75.
SLOW FOOD USA	GENERAL SUPPORT	PUBLIC	60.
FOOD FIRST	GENERAL SUPPORT	PUBLIC	75.
HAI	GENERAL SUPPORT	PUBLIC	50.
COMMUNITY SERVICE SOCIETY	GENERAL SUPPORT	PUBLIC	100.
CITY MEALS ON WHEELS	GENERAL SUPPORT	PUBLIC	100.
AMERICAS SECOND HARVEST	GENERAL SUPPORT	PUBLIC	100.
GTMME	GENERAL SUPPORT	PUBLIC	50.
SCOTTSDALE CENTER FOR PERFORMING ARTS	GENERAL SUPPORT	PUBLIC	1,250.
SCOTTSDALE CULTURAL CENTER	GENERAL SUPPORT	PUBLIC	45.
TEMPLE KOL AMI	GENERAL SUPPORT	PUBLIC	25.
METROPOLITAN MUSEUM OF ART	GENERAL SUPPORT	PUBLIC	1,200.

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NEW YORK PUBLIC LIBRARY	GENERAL SUPPORT	PUBLIC	1,500.
WNET 13	GENERAL SUPPORT	PUBLIC	1,500.
WNYC RADIO	GENERAL SUPPORT	PUBLIC	250.
FRIENDS OF P.S. 169	GENERAL SUPPORT	PUBLIC	750.
JEWISH WEEK	GENERAL SUPPORT	PUBLIC	59.
PROJECT VOTE SMART	GENERAL SUPPORT	PUBLIC	100.
SAQINT MARYS CHURCH	GENERAL SUPPORT	PUBLIC	500.
OMEGA INSTITUTE	GENERAL SUPPORT	PUBLIC	100.
SOUTHERN POVERTY LAW CENTER	GENERAL SUPPORT	PUBLIC	500.
SOCIETY OF SAINT ANDREW	GENERAL SUPPORT	PUBLIC	50.
LINCOLN CENTER FOR PERFORMING ARTS	GENERAL SUPPORT	PUBLIC	2,500.
CITY PARKS FOUNDATION	GENERAL SUPPORT	PUBLIC	150.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

22,069.