Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning NOV 1, 2008 , and ending OCT 31, 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: LEO ROSNER FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: C/O WILLIAM D. ROBBINS, 6 WESTWAY

City or town, state, and ZIP code: WHITE PLAINS, NY 10605

A Employer identification number: 13-6161637

B Telephone number: 914-251-9200

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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 ▶ [ ]

H Check type of organization: [X] 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) ▶$ 9,319,954.

J Accounting method: [ ] Cash [X] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	172,622.	159,679.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<115,778.>			STATEMENT 1
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	56,844.	159,679.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	80,000.	0.		80,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	5,650.	0.		5,650.
	c Other professional fees STMT 4	51,589.	51,589.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	2,530.	0.		2,530.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	139,769.	51,589.		88,180.
	25 Contributions, gifts, grants paid	445,000.			445,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	584,769.	51,589.		533,180.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<527,925.>			
	b **Net investment income** (if negative, enter -0-)		108,090.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	21,585.	109,845.	109,845.
	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	1,540.		
	10a Investments - U.S and state government obligations STMT 7	4,476,437.	9,791.	9,791.
	b Investments - corporate stock STMT 8	3,107,108.	3,514,088.	3,514,088.
	c Investments - corporate bonds STMT 9	1,094,074.	2,135,188.	2,135,188.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	583,851.	3,551,042.	3,551,042.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	9,284,595.	9,319,954.	9,319,954.
Liabilities	17 Accounts payable and accrued expenses	5,750.	5,780.	
	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)	5,750.	5,780.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	9,278,845.	9,314,174.	
	30 **Total net assets or fund balances**	9,278,845.	9,314,174.	
	31 **Total liabilities and net assets/fund balances**	9,284,595.	9,319,954.	

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	9,278,845.
2	Enter amount from Part I, line 27a	2	<527,925.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	563,254.
4	Add lines 1, 2, and 3	4	9,314,174.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,314,174.

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	PER SCHEDULE ATTACHED			
b	PER SCHEDULE ATTACHED			
c	PER SCHEDULE ATTACHED			
d	PER SCHEDULE ATTACHED			
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				77,379.
b				<193,122.>
c				<5.>
d				<30.>
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				77,379.
b				<193,122.>
c				<5.>
d				<30.>
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 <115,778.>

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	561,652.	10,665,110.	.052663
2006	565,356.	11,369,252.	.049727
2005	546,902.	11,023,266.	.049613
2004	564,290.	11,183,172.	.050459
2003	573,715.	11,363,997.	.050485

2	Total of line 1, column (d)	2	.252947
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	.050589
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	9,067,417.
5	Multiply line 4 by line 3	5	458,712.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,081.
7	Add lines 5 and 6	7	459,793.
8	Enter qualifying distributions from Part XII, line 4	8	533,180.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ [X] and enter 1% of Part I, line 27b			1	1,081.
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	1,081.
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	1,081.
6 Credits/Payments:				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,271.		
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	1,271.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	190.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶	190.	**Refunded** ▶	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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ WILLIAM D. ROBBINS Telephone no. ▶ 914-251-9200

Located at ▶ 6 WESTWAY, WHITE PLAINS, NY ZIP+4 ▶ 10605

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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)?	1b	X	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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		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? ☐ Yes ☒ 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? ☐ Yes ☒ 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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 11		80,000.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2 NONE	0.
3 NONE	0.
4 NONE	0.

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 NONE	0.
2 NONE	0.
All other program-related investments. See instructions. 3 NONE	
Total. 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	9,164,109.
b	Average of monthly cash balances		1b	41,391.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	9,205,500.
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	9,205,500.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	138,083.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	9,067,417.
6	**Minimum investment return** Enter 5% of line 5		6	453,371.

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	453,371.
2a	Tax on investment income for 2008 from Part VI, line 5	2a 1,081.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	1,081.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	452,290.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	452,290.
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	452,290.

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	533,180.
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	533,180.
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	1,081.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	532,099.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				452,290.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			444,272.	
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: ▶ $ 533,180.				
a Applied to 2007, but not more than line 2a			444,272.	
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				88,908.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				363,382.
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	0.			
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				

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	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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:

WILLIAM D. ROBBINS, 914-682-2800
6 WESTWAY, WHITE PLAINS, NY 10605

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

NO REQUIRED FORM

c Any submission deadlines:

NONE

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

NONE

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
a *Paid during the year*				
PER SCHEDULE ATTACHED				445,000.
Total			▶ 3a	445,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	172,622.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<115,778.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		56,844.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 56,844.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

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?

		Yes	No
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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

William D. Nathan | 2/25/2010 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	Date 2/23/10	Check if self-employed ▶ ☒	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code ▶ SHULMAN, JONES & COMPANY 287 BOWMAN AVENUE PURCHASE, NY 10577		EIN ▶	Phone no. 914-251-9200

823622
01-02-09

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

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PER SCHEDULE ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	77,379.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PER SCHEDULE ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<193,122.>

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PER SCHEDULE ATTACHED		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<5.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PER SCHEDULE ATTACHED	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<30.>

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<115,778.>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND AND INTEREST INCOME	172,622.	0.	172,622.
TOTAL TO FM 990-PF, PART I, LN 4	172,622.	0.	172,622.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	5,650.	0.		5,650.
TO FORM 990-PF, PG 1, LN 16B	5,650.	0.		5,650.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	51,589.	51,589.		0.
TO FORM 990-PF, PG 1, LN 16C	51,589.	51,589.		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
NYS ATTORNEY GENERAL'S FEE	250.	0.		250.
MISCELLANEOUS	2,280.	0.		2,280.
TO FORM 990-PF, PG 1, LN 23	2,530.	0.		2,530.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON MARKETABLE SECURITIES	563,254.
TOTAL TO FORM 990-PF, PART III, LINE 3	563,254.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	X		9,791.	9,791.
MARKETABLE SECURITIES		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,791.	9,791.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,791.	9,791.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	3,514,088.	3,514,088.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,514,088.	3,514,088.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	2,135,188.	2,135,188.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,135,188.	2,135,188.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET	COST	3,551,042.	3,551,042.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,551,042.	3,551,042.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MILDRED CAPLOW 501 EAST 79TH STREET NEW YORK, NY 10021	VP & DIRECTOR 1.00	0.	0.	0.
JUNE ROSNER 17 EAST 84TH STREET NEW YORK, NY 10028	VP & DIRECTOR 1.00	0.	0.	0.
WILLIAM ROBBINS 6 WESTWAY WHITE PLAINS, NY 10605	PRESIDENT & DIRECTOR 14.00	80,000.	0.	0.
AMY CAPLOW CHAN 60 RIVERSIDE DRIVE NEW YORK, NY 10024	SEC'Y, TREAS. & DIRECTOR 1.00	0.	0.	0.
MARCY WACHTEL 1725 YORK AVENUE NEW YORK, NY 10128	VP & DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		80,000.	0.	0.

LEO ROSNER FOUNDATION, INC.
FORM 990-PF
OCTOBER 31, 2009

Page 1, Part 1, line 16b – Accounting Fees

Shulman Jones & Company 287 Bowman Avenue Purchase, NY 10577	$ 5,650

Page 1, Part 1, line 16c – Other Professional Fees

Neuberger Berman, LLC
605 Third Avenue
New York, NY 10158

Investment Advisory Fees	$51,589

Leo Rosner Foundation, Inc.
Charitable Contributions
for the Year Ended October 31, 2009

	Recipient Name & Address	Purpose	Amount
	Ackerman Institute for the Family 149 East 78th Street New York, NY 10075	Center for Children and Relational Trauma	$10,000
2.	America Israel Cultural Foundation 20 East 46th Street, 15th Floor New York, NY 10017	Three scholarships	$20,000
3.	Beth Israel Medical Center 555 West 57th Street, 18th Floor New York, NY 10019	Colo-Rectal Services Surgical Oncology Project	$10,000
4.	Brooklyn Law School 250 Joralemon Street Brooklyn, NY 11201	Loan Repayment Assistance Program (Stacy)	$25,000
5.	Central Synagogue 123 East 55th Street New York, NY 10022	Educational Program	$5,000
6.	Citymeals-on-Wheels 355 Lexington Avneue New York, NY 10017	234 Emergency Boxes	$10,000
7.	Coalition for the Homeless 129 Fulton Street New York, NY 10038	Summer Camp Homeward Bound	$20,000
8.	Cornell University 130 East Seneca Street, Suite 400 Ithaca, NY 14580	Scholarship	$25,000
9.	Cornell University 130 East Seneca Street, Suite 400 Ithaca, NY 14580	Scheinman Institute	$10,000
10.	Eldridge Street Project/Synagogue 12 Eldridge Street New York, NY 10002	Educational Programs	$15,000

Leo Rosner Foundation, Inc.
Charitable Contributions
for the Year Ended October 31, 2009

..	Girl's Learn International, Inc. 252 Seventh Avenue, Suite 3-F New York, NY 10001	Nilore Junior Girls School in Pakistan	$5,000
2.	Henry Street Settlement 265 Henry Street New York, NY 10002	Youth Mentoring/Employment Programs	$12,500
13.	Hospital for Special Surgery 535 East 70th Street New York, NY 10021	Dr. Russell Warren's Soft Tissue Research	$15,000
14.	Memorial Sloan-Kettering Cancer Center 1275 York Avenue New York, NY 10065	Purchase of a Retcam III	$15,000
15.	Miracle House 80 Eighth Avenue, Suite 315 New York, NY 10011	Client Services	$12,500
16.	Mount Sinai Hospital 1 Gustave L. Levy Place, Box 1049 New York, NY 10029	Jewish Genetic Diseases Pediatric Endocrinology	$20,000 $5,000
17.	Museum of Jewish Heritage 36 Battery Place New York, NY 10280	Interfaith Living Museum Project	$10,000
18.	National Museum of Women in the Arts 1250 New York Avenue, NW Washington, D.C. 20005	Docent Program	$25,000
19.	Neighborhood Coalition for Shelter 157 East 86th Street New York, NY 10028	Homeless People Job training	$10,000
20.	New York Philharmonic Avery Fisher Hall 10 Lincoln Center Plaza New York, NY 10023	School Partnership Program	$15,000
21.	New York Weill Cornell 525 East 68th Street, Box 123 New York, NY 10065	Wright Center for Aging - Dr. Ronald Adelman	$10,000

Leo Rosner Foundation, Inc.
Charitable Contributions
for the Year Ended October 31, 2009

22. Room to Grow NY Inc 54 West 21st Street, Suite 401 New York, NY 10010	Ackerman Institute-Social Work Supervision	$10,000
23. Skidmore College 815 North Broadway Saratoga Springs, NY 12866-1632	Wendy J. Wachtel Scholarship	$25,000
24. Southern Institute for Education and Research 31 McAlister Drive New Orleans, LA 70118-5555	Holocaust Education	$5,000
25. Survivors of the Shoah Visual History University of Southern California 650 West 35th Street, Suite 114 Los Angeles, CA 90089	USC Faculty Stipend Program	$10,000
26. Temple Israel of New Rochelle 1000 Pinebrook Blvd New Rochelle, NY 10804	To rent exhibits	$5,000
27. University of Pennsylvania 634 Franklin Building 3451 Walnut Street Philadelphia, PA 19104-6205	Scholarship	$25,000
28. Yale University 105 Wall Street New Haven, CT 06520-8229	Scholarship	$25,000
29. Yeshiva of South Shore 1170 William Street Hewlett, NY 11557	Leo and Anna Rosner Holocaust Study Program Tolerance Programs	$20,000
30. Zimmer Children's Museum 6505 Wilshire Blvd, Suite 100 Los Angeles, CA 90048	You Think program	$15,000
	TOTAL	**$445,000**

ALL CONTRIBUTIONS ARE TO SECTION 501(c)(3) CHARITIES

Westchester County Business Journal
3 Gannett Drive
White Plains, New York 10604

State of New York
County of Westchester

BARBARA HANLON of the City of White Plains, County of Westchester and State of New York, being duly sworn deposes and says that she is the Associate Publisher of the **WESTCHESTER COUNTY BUSINESS JOURNAL,** a weekly newspaper published in the City of White Plains, county of Westchester and State of New York, and that the

Annual Return

in the matter of the

Leo Rosner Foundation

Ad #58008

a true copy of which is annexed hereto was regularly published and appeared in said newspaper one time, to wit on:

December 21, 2009

sworn to before me this 22 day of Dec 2009

Notary Public Westchester County

MARIE T. ORSER
NOTARY PUBLIC, State of New York
No. 01OR6053542
Qualified in Putnam County
Commission Expires on January 16, 2011

The Annual Return of the Leo Rosner Foundation, Inc. for the fiscal year ended October 31, 2009 is available at its principal office located at 6 West Way, White Plains, New York 10605, Telephone No. (914) 682-2800 for inspection during regular business hours by any citizen who requests it within 180 days hereof. Principal manager of the Foundation is: William D. Robbins, Esquire
Dated. December 2009 #58008

AFFIDAVIT OF PUBLICATION

FROM

The Journal News

CECILIA HERNANDEZ
______________________________ being duly sworn says that he/she is the princip[…] ournal News, a newspaper published in the County of Westchester and State of New York, and […]ich the annexed is a printed copy, was published in the newspaper area(s) on the date(s) below:

The Annual Return of the Leo Rosner Foundation, Inc. for the fiscal year ended October 31, 2009 is available at its principle office located at 6 West Way, White Plains, New York 10605. Telephone No. (914) 682-2800 for inspection during regular business hours by any citizen who request it within 180 days hereof. Pricipal manager of the Foundation is: William D. Robbins, Esquire

Dated: December 2009

Note: the code to the left of the run dates indicates the zone(s) that the ad was published. (See legenu uelow)

ZONE	DATE
AC	12/12/2009

Signed ______________________________

Sworn to before me

This 5th day of January 2010

Notary Public, Westchester County

FLORENCE BONILLA
Notary Public, State of New York
No. 01BO6196023
Qualified in Bronx County
Commission Expires November 3, 2012

Legend:

Northern Area (AN):
Amawalk, Armonk, Baldwin Place, Bedford, Bedford Hills, Briarcliff Manor, Buchanan, Chappaqua, Crompond, Cross River, Croton Falls, Croton on Hudson, Goldens Bridge, Granite Springs, Jefferson Valley, Katonah, Lincolndale, Millwood, Mohegan Lake, Montrose, Mount Kisco, North Salem, Ossining, Peekskill, Pound Ridge, Purdys, Shenorock, Shrub Oak, Somers, South Salem, Verplanck, Waccabuc, Yorktown Heights, Brewster, Carmel, Cold Spring, Garrison, Lake Peekskill, Mahopac, Mahopac Falls, Putnam Valley, Patterson

Central Area (AC):
Ardsley, Ardsley on Hudson, Dobbs Ferry, Elmsford, Greenburg, Harrison, Hartsdale, Hastings, Hastings on Hudson, Hawthorne, Irvington, Larchmont, Mamaroneck, Pleasantville, Port Chester, Purchase, Rye, Scarsdale, Tarrytown, Thornwood, Valhalla, White Plains

Southern Area (AS):
Bronxville, Eastchester, Mount Vernon, New Rochelle, Pelham, Tuckahoe, Yonkers

Greater Westchester (GW or LGW):
Includes Northern area, Southern area and Central area. (See details below each area)

Westchester Rockland (WR):
Includes Greater Westchester area and Rockland area.

Rockland Area (JN or RK):
Blauvelt, Congers, Garnerville, Haverstraw, Hillburn, Monsey, Nanuet, New City, Nyack, Orangeburg, Palisades, Pearl River, Piermont, Pomona, Sloatsburg, Sparkill, Spring Valley, Stony Point, Suffern, Tallman, Tappan, Thiells, Tomkins Cove, Valley Cottage, West Haverstraw, West Nyack

Review Press Express (XBV):
Bronxville, Eastchester, Scarsdale, Tuckahoe

Sound Shore Express (XSS)
Purchase, Port Chester, Rye, Harrison,Mamaroneck, Larchmont, New Rochelle, Pelham

White Plains Express (XWP)
Elmsford, Hartsdale, Hawthorne, Valhalla, White Plains

Yorktown and Cortlandt Express (XYC)
Amawalk, Buchanan, Cortlandt Manor, Croton-on-Hudson, Granite Springs, Jefferson Valley, Mohegan Lake, Montrose, Ossining, Peekskill, Shrub Oak, Yorktown Heights

Northern Westchester Express (XNW)
Armonk, Bedford, Bedford Hills, Briarcliff Manor, Chappaqua, Cross River, Goldens Bridge, Katonah, Millwood, Mount Kisco, North Salem, Pleasantville, Pound Ridge, Purdy's, Somers, South Salem, Thornwood, Waccabuc

Rockland Express (XRK)
Blauvelt, Congers, Garnerville, Haverstraw, Hillburn, Monsey, Nanuet, New City, Nyack, Orangeburg, Palisades, Pearl River, Piermont, Pomona, Sparkill, Spring Valley, Tappan, Thiells, Tomkins Cove, Sloatsburg, Suffern, Stony Point, Valley Cottage, West Haverstraw, West Nyack

LoHud Express Putnam (LHPN)
Baldwin Place, Brewster, Carmel, Cold Spring, Garrison, Lake Peekskill, Mahopac, Putnam Valley, Patterson

LoHud Express Rivertowns (LHRT)
Ardsley, Dobbs Ferry, Hastings, Irvington, Tarrytown

LoHud Express Yonkers/Mount Vernon (LHYM)
Mount Vernon, Yonkers

AD# 2882280

ROSNER LEO FOUNDATION INC Acct #: 55067330 Phone #: 914-682-2800

11/27/2009 Foundation Cash NonTaxable Domestic NY IA Fee=Y DISC/CMN=N FI Acct=N Capital Appreciation and Income IPO=N DOB=

Capital Gains

LEO ROSNER FOUNDATION INC
6 WESTWAY
WHITE PLAINS NY 10605-3523

Capital Gains Summary From 11/01/2008 To 10/31/2009

Description	Totals
Short Term Gain/Loss	77,379 25
Long Term Gain/Loss	-193,122.34
Total Short Sale Gain/Loss	0.00
Discount Income	0 00
Total Capital Gains/Losses	-115,743.09
Adjusted Basis	1,915,290.45
Proceeds	1,799,547 36
Total Curr Gain/Loss	0 00

EQUITIES

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
03/12/2007	01/30/2009	1,200 00	0 00	TRI	***THOMSON REUTERS CORPORATIO N	41 200	24 319	49,440 00	29,183 28	LT	0 00	-20,256 72	49,440 00	0 00	0 00
05/08/2007	01/30/2009	1,000 00	0 00	TRI	***THOMSON REUTERS CORPORATIO N	41 533	24 319	41,532 60	24,319 40	LT	0 00	-17,213 20	41,532 60	0 00	0 00
04/30/2002	01/30/2009	1,000 00	0 00	C	CITIGROUP INC	41 083	3 790	41,383 88	3,789 98	LT	0 00	-37,593 90	41,383 88	0 00	0 00
02/26/2002	01/30/2009	2,000 00	0 00	C	CITIGROUP INC	40 865	3 790	81,829 47	7,579 95	LT	0 00	-74,249 52	81,829 47	0 00	0 00
12/07/2000	06/10/2009	2,000 00	0 00	MSFT	MICROSOFT CORP	26 579	22 259	53,410 41	44,517 25	LT	0 00	-8,893 16	53,410 41	0 00	0 00
11/22/2006	09/08/2009	1,000 00	0 00	TXN	TEXAS INSTRUMENTS INC	30 070	24 923	30,070 00	24,922 86	LT	0 00	-5,147 14	30,070 00	0 00	0 00
03/13/2001	09/08/2009	3,000 00	0 00	TXN	TEXAS INSTRUMENTS INC	31 600	24 923	95,290 31	74,768 57	LT	0 00	-20,521 74	95,290 31	0 00	0 00

10/18/2006	10/21/2009	1,000 00	0 00	STR	QUESTAR CORP	41 100	42 751	41,100 00	42,750 40	LT	0 00	1,650 40	41,100 00	0 00	0 00
LT - TERM TOTAL		12,200 00						434,056 67	251,831 69	LT	0 00	-182,224 98	434,056 67	0 00	0 00
SECTION TOTAL		12,200 00						434,056 67	251,831 69		0 00	-182,224 98	434,056,67	0 00	0 00

FIXED INCOME

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
12/02/2008	01/15/2009	100,000 00	0 00	149123BP5	CATERPILLAR INC NTS 7 00000% 12/15/2013 149123BP5 JD_15	99 976	111 500	99,976 00	111,500 00	ST	11,524 00	0 00	99,976 00	0 00	0 00
02/04/2008	01/15/2009	100,000 00	0 00	172967DA6	CITIGROUP INC GLOBAL NT 4 62500% 08/03/2010 172967DA6 FA_03	101 977	95 923	101,977 00	95,923 00	ST	-6,054 00	0 00	101,977 00	0 00	0 00
10/21/2008	02/04/2009	50,000 00	0 00	713448BJ6	PEPSICO INC SR NTS 7 90000% 11/01/2018 713448BJ6 MN_01	99 758	123 015	49,879 00	61,507 50	ST	11,628 50	0 00	49,879 00	0 00	0 00
10/24/2008	03/19/2009	50,000 00	0 00	674599BW4	OCCIDENTAL PETE CORP SR NTS 7 00000% 11/01/2013 674599BW4 MN_01	103 228	112 237	51,614 00	56,118 50	ST	4,504 50	0 00	51,614 00	0 00	0 00
11/04/2008	03/24/2009	50,000 00	0 00	05565QBF4	BP CAP MKTS P L C NOTES 5 25000% 11/07/2013 05565QBF4 MN_07	99 935	106 494	49,967 50	53,247 00	ST	3,279 50	0 00	49,967 50	0 00	0 00
12/15/2008	04/14/2009	25,000 00	0 00	742718DL0	PROCTER & GAMBLE CO NOTES 4 60000% 01/15/2014 742718DL0 JJ_15	99 978	106 051	24,994 50	26,512 75	ST	1,518 25	0 00	24,994 50	0 00	0 00

11/04/2008	04/29/2009	50,000 00	0 00	05565QBF4	BP CAP MKTS P L C NOTES 5 25000% 11/07/2013 05565QBF4 MN_07	99 935	108 209	49,967 50	54,104 50	ST	4,137 00	0 00	49,967 50	0 00	0 00
10/24/2008	04/29/2009	50,000 00	0 00	674599BW4	OCCIDENTAL PETE CORP SR NTS 7 00000% 11/01/2013 674599BW4 MN_01	103 228	113 157	51,614 00	56,578 50	ST	4,964 50	0 00	51,614 00	0 00	0 00
12/02/2008	06/01/2009	100,000 00	0 00	428236AT0	HEWLETT PACKARD CO NTS 6 12500% 03/01/2014 428236AT0 MS_01	99 561	110 159	99,561 00	110,159 00	ST	10,598 00	0 00	99,561 00	0 00	0 00
11/06/2008	06/03/2009	100,000 00	0 00	001957BC2	AT&T CORP SENIOR NOTE 7 30000% 11/15/2011 001957BC2 MN_15	102 220	110 339	102,220 00	110,339 00	ST	8,119 00	0 00	102,220 00	0 00	0 00
10/24/2008	06/30/2009	100,000 00	0 00	25243YAN9	***DIAGEO CAP PLC 7 37500% 01/15/2014 25243YAN9 JJ_15	102 585	113 597	102,585 00	113,597 00	ST	11,012 00	0 00	102,585 00	0 00	0 00
02/25/2009	10/05/2009	100,000 00	0 00	69422PAB5	PACIFIC ENERGY PARTNERS L P / PAC ENERGY FIN CORP SR NOTE 7 12500% 06/15/2014 69422PAB5 CALLED @ 103 56 10/05/09 JD_15	94 345	103 563	94,345 00	103,563 00	ST	9,218 00	0 00	94,345 00	0 00	0 00

04/16/2009	10/05/2009	50,000 00	0 00	69422PAB5	PACIFIC ENERGY PARTNERS L P / PAC ENERGY FIN CORP SR NOTE 7 12500% 06/15/2014 69422PAB5 CALLED @ 103 56 10/05/09 JD_15	97 703	103 563	48,851 50	51,781 50	ST	2,930 00	0 00	48,851 50	0 00	0 00
ST - TERM TOTAL		925,000 00						927,552.00	1,004,931 25	ST	77,379 25	0:00	927,552 00	0 00	0 00
04/24/2003	11/25/2008	98 72	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	103 38	98 72	LT	0 00	-4 66	103 38	0 00	0 00
04/24/2003	12/26/2008	100 13	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	104 85	100 13	LT	0 00	-4 72	104 85	0 00	0 00
05/24/2007	01/20/2009	25,000 00	0 00	07556QAG0	BEAZER HOMES USA INC SENIOR NOTES 8 37500% 4/15/2012 07556QAG0 AO_15	101 250	40 250	25,312 50	10,062 50	LT	0 00	-15,250 00	25,312 50	0 00	0 00
04/24/2003	01/26/2009	243 73	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	255 23	243 73	LT	0 00	-11 50	255 23	0 00	0 00
05/24/2007	02/17/2009	25,000 00	0 00	07556QAG0	BEAZER HOMES USA INC SENIOR NOTES 8 37500% 4/15/2012 07556QAG0 AO_15	101 250	40 125	25,312 50	10,031 25	LT	0 00	-15,281 25	25,312 50	0 00	0 00

04/24/2003	02/25/2009	101.17	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	105 94	101 17	LT	0 00	-4 77	105 94	0 00	0 00
04/24/2003	03/25/2009	104 30	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	109 22	104 30	LT	0 00	-4 92	109 22	0 00	0 00
04/24/2003	04/27/2009	277 13	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	290 21	277 13	LT	0 00	-13 08	290 21	0 00	0 00
03/25/2008	04/29/2009	100,000 00	0 00	58013MED2	MCDONALDS CORP MEDIUM TERM NTS 4 30000% 03/01/2013 58013MED2 MS_01	101 308	105 499	101,308 00	105,499 00	LT	0 00	4,191 00	101,308 00	0 00	0 00
04/24/2003	05/26/2009	153 16	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	160 39	153 16	LT	0 00	-7 23	160 39	0 00	0 00
04/24/2003	06/25/2009	99 57	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	104 27	99 57	LT	0 00	-4 70	104 27	0 00	0 00
04/24/2003	07/27/2009	199 04	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	208 43	199 04	LT	0 00	-9 39	208 43	0 00	0 00
04/24/2003	08/25/2009	105 78	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	110 77	105 78	LT	0 00	-4 99	110 77	0 00	0 00

11/22/2006	09/09/2009	100,000 00	0 00	369604AY9	GENERAL ELECTRIC CO NOTE 5 00000% 02/01/2013 369604AY9 FA_01	99 516	105 586	99,516 00	105,586 00	LT	0 00	6,070 00	99,516 00	0 00	0 00
10/21/2003	09/09/2009	100,000 00	0 00	92345NAA8	VERIZON VIRGINIA INC DEB 4 6250% 03/15/2013 92345NAA8 MS_15	95 980	103 298	95,980 00	103,298 00	LT	0 00	7,318 00	95,980 00	0 00	0 00
03/24/2008	09/23/2009	100,000 00	0 00	36962GZY3	GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE 5 4500% 01/15/2013 36962GZY3 JJ_15	104 338	105 628	104,338 00	105,628 00	LT	0 00	1,290 00	104,338 00	0 00	0 00
04/24/2003	09/25/2009	161 43	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	169 05	161 43	LT	0 00	-7 62	169 05	0 00	0 00
04/24/2003	10/26/2009	184 34	0 00	31390JSN2	FNMA GTD PASS THRU POOL#647725 6 00000% 05/01/2017 31390JSN2	104 719	1 000	193 04	184 34	LT	0 00	-8 70	193 04	0 00	0 00
LT - TERM TOTAL		451,828 50						453,681 78	441,933 25	LT	0 00	-11,748 53	453,681 78	0 00	0 00
SECTION TOTAL		1,376,828 50						1,381,233.78	1,446,864 50		77,379 25	-11,748 53	1,381,233 78	0 00	0 00

MATURITIES

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
02/24/2004	03/03/2009	100,000 00	0 00	3136F5DZ1	FEDERAL NATIONAL MTG ASSN 3 6000% 03/03/2009 3136F5DZ1 MS_03	100 000	100 000	100,000 00	100,000 00		0 00	0 00	100,000 00	0 00	0 00

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
SECTION TOTAL		100,000 00						100,000 00	100,000 00		0 00	0 00	100,000 00	0 00	0 00

CAPITAL GAIN DIVIDENDS

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
CAPITAL GAIN DIVIDENDS	11/28/2008	840 00		PCL	PLUM CREEK TIMBER CO INC COM			0 00	840 00	LT	0 00	840 00	0 00	0 00	0 00
LT - TERM TOTAL		840 00						0 00	840 00	LT	0 00	840 00	0 00	0 00	0 00
SECTION TOTAL		840 00						0 00	840 00		0 00	840 00	0 00	0 00	0 00

CASH IN LIEU

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
CASH IN LIEU	08/03/2009	1 66		MAR	MARRIOTT INTERNATION AL INC NEW CL A			0 00	1 66	LT	0 00	1 66	0.00	0 00	0 00
CASH IN LIEU	09/04/2009	9 51		MAR	MARRIOTT INTERNATION AL INC NEW CL A			0 00	9 51	LT	0 00	9 51	0 00	0 00	0 00
LT - TERM TOTAL		11 17						0 00	11 17	LT	0 00	11 17	0 00	0 00	0 00
SECTION TOTAL		11 17						0 00	11 17		0 00	11 17	0 00	0 00	0 00

Indicators

ST	- Short Term
LT	- Long Term
WO	- Written Option
SS	- Short Sale
P	- Purchase includes option premium
S	- Sale includes option premium

*** This report is intended to be an internal worksheet and should not be relied upon for accuracy, unless it confirms with the official records of the firm
*** Mortgage backed factors are updated on the 8th business day of the month

Source Neuberger Berman

This capital gain and loss summary is provided for information purposes only and does not conform to tax preparation standards, please refer to your account statement or other statement provided by your custodian for the official records of your account(s) It is provided for your personal record keeping purposes only This review contains information supplied by third parties, including but not limited to the client This report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such It is accordingly not a substitute Form 1099 and should not be supplied to the Internal Revenue Service This report should not be relied on in extending credit to the client or any individual or entity affiliated with the client

PLEASE CONSULT YOUR TAX ADVISOR

LT is the designation for a gain or loss on a security held for more than twelve (12) months

ST is the designation for a gain or loss on a security held for twelve (12) months

The Internal Revenue Code (If Applicable)
SECTION 1091 - WASH SALES
SECTION 1092 - STRADDLES
SECTION 1259 - CONSTRUCTIVE SALES

Any adjustments to the result of Mutual Fund (& Closed-End Fund) Transactions required by Section 852(b) (4) are not reflected above

Closing Transactions due to taxable merger involving cash and stock may be reflected differently on the above Capital Gains/Losses Statement and on the Form 1099 you will or have received at the end of the year

Please note that the Cost Basis used to determine Gains or Losses as listed in this report for Master Limited Partnerships (MLP), Original Issue Discount (OID) and certain municipal bonds may have been adjusted for reallocated income, gains, losses or return of capital

For securities not purchased through Neuberger Berman but purchased elsewhere and later transferred in, you will need to supply relevant information to your tax advisor It is your responsibility to ensure the accuracy of this information since Neuberger Berman has no knowledge of such assets cost basis

Exchange rates used to derive foreign exchange gains and losses may be provided from various outside sources and may not reflect realizable rates Neuberger Berman does not warrant the accuracy of these sources and is not responsible for inaccuracies Rates may also be subject to change without notice

Certain companies, such as Real Estate Investment Trusts, commonly known as REITs pay distributions throughout the year and reallocate these distributions at year-end as all or some of the following Return of Capital, Short Term Gain, Long Term Gain, and Regular Income Due to this late reallocation, these entries may be posted to your account in the beginning of the following year resulting in an amended Capital Gains Report

This material may contain multiple Neuberger Berman account information Such aggregate information is provided for discussion purposes only and is not necessarily representative of any one of the individual accounts comprising this combined report Clients should review each individual account statement for specific holdings and gains and losses

Leo Rosner Foundation

Capital Gains/Loss Schedule

Morgan Stanley Account # 622 055703 331

						Short Term		Long Term	
Name	**Quantity**	**Date Acquired**	**Date Sold**	**Proceeds**	**Cost**	**Gain**	**Loss**	**Gain**	**Loss**
Brazos 2002-1 B2	100,000	5/29/07	11/12/08	$100,000.00	$100,005.25				($5.25)
Brazos 2002-1 B2	50,000	9/11/07	11/12/08	$50,000.00	$50,005.25				($5.25)
PA High -HH2 BE	25,000	6/20/07	11/13/08	$25,000.00	$25,005.25				($5.25)
PA High -HH5 BE	25,000	8/2/07	11/20/08	$25,000.00	$25,005.25				($5.25)
PA High -HH6 BE	3,600,000	12/28/06	11/21/08	$3,600,000.00	$3,600,005.01				($5.01)
PA High -HH10 BE	575,000	1/8/07	11/4/08	$575,000.00	$575,003.77				($3.77)
FL ST MUN PWR BE	140,000	5/22/08	12/5/08	$140,000.00	$140,004.90		($4.90)		
World Jumbo CD	100,000	3/26/09	5/1/09	$100,000.00	$100,000.00	$0.00			
				$4,615,000.00	**$4,615,034.68**		**($4.90)**		**($29.78)**