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

2008

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

For calendar year 2008, or tax year beginning 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 <b>THE ROBERT G. AND ELLEN S. GUTENSTEIN FAMILY FOUNDATION INC.</b>		A Employer identification number <b>13-6227087</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>C/O COOPERSMITH ET AL, 50 CHAS LINDBERG 605</b>		B Telephone number <b>516-483-5800</b>
	City or town, state, and ZIP code <b>UNIONDALE, NY 11553</b>		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>7,419,306.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	103,500.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	9,581.	9,581.		STATEMENT 1
	4 Dividends and interest from securities	170,334.	170,334.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	70,229.			
	b Gross sales price for all assets on line 6a	1,886,410.			
	7 Capital gain net income (from Part IV, line 2)		70,229.		
	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	353,644.	250,144.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	2,406.	1,203.		1,203.
	b Accounting fees STMT 4	4,720.	2,360.		2,360.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	6,087.	6,087.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	269.	19.		250.
	24 Total operating and administrative expenses. Add lines 13 through 23	13,482.	9,669.		3,813.
25 Contributions, gifts, grants paid	330,575.			330,575.	
26 Total expenses and disbursements. Add lines 24 and 25	344,057.	9,669.		334,388.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	9,587.				
b Net investment income (if negative, enter -0-)		240,475.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Form 990-PF (2008)

**THE ROBERT G. AND ELLEN S. GUTENSTEIN  
FAMILY FOUNDATION INC.**

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,996,398.	1,930,023.	1,930,023.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations <b>STMT 7</b>		746,865.	149,791.	149,999.
	b	Investments - corporate stock <b>STMT 8</b>		4,974,424.	5,519,092.	4,611,679.
	c	Investments - corporate bonds <b>STMT 9</b>		59,645.	50,005.	51,755.
<b>Liabilities</b>	11	Investments - land, buildings, and equipment basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other <b>STMT 10</b>		346,306.	484,314.	675,850.
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	<b>Total assets</b> (to be completed by all filers)		8,123,638.	8,133,225.	7,419,306.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
<b>Net Assets or Fund Balances</b>	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.	
<b>Net Assets or Fund Balances</b>		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>				
	24	Unrestricted		8,123,638.	8,133,225.	
	25	Temporarily restricted				
	26	Permanently restricted				
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>				
	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				
<b>Net Assets or Fund Balances</b>	30	<b>Total net assets or fund balances</b>		8,123,638.	8,133,225.	
	31	<b>Total liabilities and net assets/fund balances</b>		8,123,638.	8,133,225.	

**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	8,123,638.
2	Enter amount from Part I, line 27a	2	9,587.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	8,133,225.
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	8,133,225.

**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.)
<b>1a SCHEDULED SHORT TERM</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b SCHEDULED LONG TERM</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>c GLOBAL CROSSINGS- RET OF CAP</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>d CAPITAL GAINS DIVIDENDS</b>			
<b>e</b>			

(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)
<b>a 1,694,368.</b>		<b>1,725,678.</b>	<b>&lt;31,310.&gt;</b>
<b>b 184,669.</b>		<b>90,503.</b>	<b>94,166.</b>
<b>c 18.</b>			<b>18.</b>
<b>d 7,355.</b>			<b>7,355.</b>
<b>e</b>			

(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))
<b>a</b>			<b>&lt;31,310.&gt;</b>
<b>b</b>			<b>94,166.</b>
<b>c</b>			<b>18.</b>
<b>d</b>			<b>7,355.</b>
<b>e</b>			

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	<b>70,229.</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	<b>3</b>	<b>N/A</b>

**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	330,958.	7,796,754.	.042448
2006	396,292.	7,771,969.	.050990
2005	327,679.	5,941,702.	.055149
2004	304,949.	5,225,886.	.058354
2003	249,595.	4,773,833.	.052284

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.259225</b>
<b>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</b>	<b>3</b>	<b>.051845</b>
<b>4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5</b>	<b>4</b>	<b>6,608,473.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>342,616.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>2,405.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>345,021.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>334,388.</b>

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.

**THE ROBERT G. AND ELLEN S. GUTENSTEIN  
FAMILY FOUNDATION INC.**

**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	4,810.
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	4,810.
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	4,810.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	8,123.	
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	8,123.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,313.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> 3,313. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

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?		Yes	No
1b 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?	1c		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	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?	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) <input type="checkbox"/> NY, DE			
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

N/A

**THE ROBERT G. AND ELLEN S. GUTENSTEIN  
FAMILY FOUNDATION INC.**

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		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? Website address ► N/A	13	X	
14	The books are in care of ► COOPERSMITH SIMON & VOGEL PC Telephone no. ► 516-483-5800 Located at ► 50 CHARLES LINDBERGH BLVD., SUITE 605, UNIONDALE, ZIP+4 ► 11553			
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	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?		1c 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? If "Yes," list the years ► , , ,	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

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
ROBERT G. GUTENSTEIN	PRESIDENT			
68 WILDWOOD ROAD				
RIDGEWOOD, NJ 07450	0.00	0.	0.	0.
ELLEN S. GUTENSTEIN	VICE-PRESIDENT			
68 WILDWOOD ROAD				
RIDGEWOOD, NJ 07450	0.00	0.	0.	0.
CHARLES SALOMON	SECRETARY			
23 HORNE TOOK ROAD				
PALISADES, NY 10964	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

Form 990-PF (2008)





**THE ROBERT G. AND ELLEN S. GUTENSTEIN  
FAMILY FOUNDATION INC.**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	6,646,881.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	62,229.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	6,709,110.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	6,709,110.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	100,637.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	6,608,473.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	330,424.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	330,424.
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	4,810.
<b>b</b>	Income tax for 2008. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	4,810.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	325,614.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	325,614.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	325,614.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	334,388.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	334,388.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	334,388.

**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.

**THE ROBERT G. AND ELLEN S. GUTENSTEIN  
FAMILY FOUNDATION INC.**

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
<b>1</b> Distributable amount for 2008 from Part XI, line 7				<b>325,614.</b>
<b>2</b> Undistributed income, if any, as of the end of 2007				
<b>a</b> Enter amount for 2007 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2008:				
<b>a</b> From 2003	44,276.			
<b>b</b> From 2004	101,030.			
<b>c</b> From 2005	89,169.			
<b>d</b> From 2006	49,532.			
<b>e</b> From 2007	18,900.			
<b>f</b> Total of lines 3a through e	302,907.			
<b>4</b> Qualifying distributions for 2008 from Part XII, line 4: ► \$	334,388.			
<b>a</b> Applied to 2007, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) **	55,750.			
<b>d</b> Applied to 2008 distributable amount				278,638.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	46,976.			46,976.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	311,681.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	311,681.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2004	98,330.			
<b>b</b> Excess from 2005	89,169.			
<b>c</b> Excess from 2006	49,532.			
<b>d</b> Excess from 2007	18,900.			
<b>e</b> Excess from 2008	55,750.			

\*\* SEE STATEMENT 11

Form 990-PF (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)

- 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

[illegible]

- 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**

<b>Part XV</b>		<b>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.)</b>
----------------	--	--

- ## 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).)

ROBERT G. GUTENSTEIN

- 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:**

NONE

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

NONE

- 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

**THE ROBERT G. AND ELLEN S. GUTENSTEIN  
FAMILY FOUNDATION INC.**

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

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
SEE SCHEDULE	NONE	501(C)(3)	GENERAL	330,575.
<b>Total</b>				<b>▶ 3a 330,575.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>▶ 3b 0.</b>

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	9,581.	
		14	170,334.	
		18	70,229.	
	0.		250,144.	0.
			13	250,144.

[illegible]

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

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

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

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

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

**Sign Here**

Signature of officer or trustee

Date \_\_\_\_\_

**Title**

Preparer's  
signature

William A. Vogel CPA

Date \_\_\_\_\_

2-17-10

Check if self-employed	
------------------------	--

Preparer's identifying number

**Firm's name (or yours if self-employed).**

COOPERSMITH/SIMON & VOGEL P.C.  
50 CHARLES LINDBERGH BLVD. STE 605  
UNIONDALE, NY 11553

EIN ►

Phone no.

Form **990-PF** (2008)

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

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

OMB No 1545-0047

**2008**

Name of the organization

THE ROBERT G. AND ELLEN S. GUTENSTEIN  
FAMILY FOUNDATION INC.

Employer identification number

13-6227087

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

**General Rule**

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

**Special Rules**

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

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

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

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

## Name of organization

THE ROBERT G. AND ELLEN S. GUTENSTEIN  
FAMILY FOUNDATION INC.

## Employer identification number

13-6227087

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT G. GUTENSTEIN 68 WILDWOOD ROAD RIDGEWOOD, NJ 07450	\$ 103,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



**THE ROBERT G. & ELLEN S GUTENSTEIN FAMILY FOUNDATION INC**  
**EIN 13-6227087**  
**SCHEDULE OF CAPITAL GAINS AND LOSSES-BOOK AND TAX**  
**FYE OCTOBER 31, 2009**

Security	Shares	Date Sold	Proceeds	Cost Books	Cost Tax	Gain(Loss) Books	Gain(Loss) Tax
<b>Short Term</b>							
						0	0
US T-BILL 01/15/09	500,000	1/15/2009	499,398.06	499,398.06	499,398.06	0	0
US T-BILL 02/12/09	250,000	2/12/2009	247,466.95	247,466.95	247,466.95	0	0
TIME WARNER INC	0.667	4/3/2009	14.45	12.62	12.62	2	2
TIME WARNER CABLE INC	0.35	4/20/2009	9.58	8.7	8.7	1	1
PROSHARES ULTRA S&P500	2,000	4/23/2009	44,477.54	44,880.64	44,880.64	-403	-403
BANK OF AMERICA CORP	2,000	4/30/2009	17,959.43	47,009.15	47,009.15	-29,050	-29,050
BANK OF AMERICA CORP	2,000	4/30/2009	17,959.43	29,618.49	29,618.49	-11,659	-11,659
BANK OF AMERICA CORP	1,000	4/30/2009	8,979.72	13,272.26	13,272.26	-4,293	-4,293
US T-BILL 04/30/09	300,000	4/30/2009	299,906.25	299,906.25	299,906.25	0	0
BAC CAPITAL TRUST XII	1,000	5/4/2009	13,324.39	15,148.00	15,148.00	-1,824	-1,824
US T-BILL 05/21/09	200,000	5/21/2009	199,855.69	199,855.69	199,855.69	0	0
AMERICAN EXPRESS CR CORP	50,000	5/22/2009	50,260.50	50,004.50	50,004.50	256	256
HUBBELL INC-CL A	100	6/10/2009	3,354.94	2,336.59	2,336.59	1,018	1,018
GENERAL ELECTRIC CAPITAL CORP	500	7/21/2009	11,995.27	9,918.68	9,918.68	2,077	2,077
PORTLAND GENERAL ELECTRIC CO	2,000	7/27/2009	36,698.50	35,913.19	35,913.19	785	785
CHAMPION INTL CORP	50,000	9/1/2009	54,000.00	50,242.00	50,242.00	3,758	3,758
INTEL CORP	2,000	9/8/2009	38,918.61	30,897.84	30,897.84	8,021	8,021
US T-BILL 10/29/09	150,000	10/29/2009	149,788.71	149,788.71	149,788.71	0	0
Total Short Term			1,694,368	1,725,678	1,725,678	-31,310	-31,310
<b>Long Term</b>							
CAROLINA POWER & LIGHT CO	10,000	3/2/2009	10,000.00	9,640.50	9,640.50	360	360
OREZONE RESOURCES INC	5,000	3/3/2009	460.04	460.04	460.04	0	0
IAMGOLD CORP	400	6/10/2009	4,012.49	9,144.46	9,144.46	-5,132	-5,132
MARVEL ENTERTAINMENT INC	2,250	9/3/2009	109,409.41	46,080.00	46,080.00	63,329	63,329
MARVEL ENTERTAINMENT INC	1,250	9/3/2009	60,783.00	25,150.00	25,150.00	35,633	35,633
KRATOS DEF & SEC	0.5	9/11/2009	4.17	27.91	27.91	-24	-24
Total Long Term			184,669	90,503	90,503	94,166	94,166
<b>TOTAL CAPITAL GAINS</b>						<b>62,856</b>	<b>62,856</b>

**The Robert G. & Ellen S. Gutenstein Family Foundation, Inc.**  
**Form 990 PF, Part XV, Line 3a**  
**Grants and Contributions Paid**  
**October 31, 2009**

ORGANIZATION NAME	AMOUNT
Accelerated Cure Project	1,000
Amer Comm for the Weismans	250
American Institute of Wine and Food	125
American Jewish Congress	1,000
American Museum of Natural History	7,000
Americares	1,000
Anti-Defamation League	250
Atlanta Bicycle Campaign	250
Barnard College-- E. Strauss Scholarship	1,000
Bartenura Foundation	3,600
Bergen Volunteer Medical Inst	3,250
Bnai B'rith Foundation	250
Bronx High School of Science Alumni Assn.	3,530
Cancer Care	10,250
Care, Inc.	2,500
Children Inc.	350
Childrens Village- Ruth M. Wile Mem Scholarship	1,250
Churchill School	1,000
City Harvest Inc.	2,500
City Meals on Wheels	5,000
Community Food Bank of NJ	2,500
Congregation Bnai Jeshurun	16,175
Cornell Univ of Vet Medicine	100
Crones and Colitis Fdn.	250
Culinary Institute of America	8,000
Daughters of Miriam Center Foundation	24,750
David Orr Fund for the Earth	2,500
Denali Education Center	100
Dickenson College G/S Intern Endowment Fund	2,500
Doctors without Borders	1,000
Ellis Island Foundation	100
Environmental Leadership Program	500
Food Bank for New York	2,000
Forest Ridge Academy	8,500
Friends of Ridgewood EMS	360
Friends of Ridgewood Library	250
Friends of Team Schools	250
Great Swamp Watershed	250
GRIST	1,500
Guardianship of Dade County	2,000
Habitat for Humanity	1,000
Hillel	250
International Wine & Food Foundation	500
Ithaca College	5,000
James Beard Foundation	1,250
Jewish Family Services of New Jersey	5,000
Jewish Federation, Ganz Memorial Fd.	1,500
JFS of Sommerset	250

Katie at the Bat	100
Lady Vikings Soccer	4,500
Learning Springs Elementary School Fund	5,200
Life Inc	2,000
Lion's Club Sight First II	500
Mazon	2,000
Memorial Sloan Kettering Foundation	250
Metro Int'l	250
Metropolitan Council on Jewish Poverty	250
Metropolitan Museum of Art	1,000
Metropolitan Opera Guild	700
Millbrook School Fund	8,000
Museum of Arts & Design	2,850
Museum of Modern Art	1,000
National Institute for Jewish Hospice	200
National Jewish Medical & Research Center	250
National Parks Foundation	1,000
New School	650
New York Cares	10,000
New York Public Library	150
New York Times Neediest Cases	2,500
NJ PAC	250
NJN Public Broadcasting	150
North Start Foundation	500
Our House	1,000
Oxfam International	250
Paul Smiths College Fund	1,000
Planned Parenthood of Metropolitan NJ	3,600
Police Athletic League	2,000
Prevent Child Abuse	5,000
Project Hope	2,500
Puerto Rican Hotel Scholarship	1,500
Rails to Trails Foundation	250
Recording for the Blind Assn.	220
Resources for Children with Special Needs	250
Ridgewood Historical Society	50
Ridgewood Library Foundation	250
SAFE Horizon	2,500
San Diego Youth Symphony	250
SCI EN TEK-12 INC	10,000
Self Help	250
Share our Strength Foundation	3,500
Simon Weisenthal Foundation	250
Smithsonian Foundation	2,000
Society for Progressive N. Palsy	500
Society of Wine Educators	250
Solomon Guggenheim Foundation	135
Sommerset Hills YMCA	1,200
Special Olympics	100
St. Francis Health Care Foundation	1,000
St. Huberts	400
St. Lukes-Roosevelt Hospital	5,000
Table to Table Fund	10,600
Temple Har Shalom	2,500
The Arc of Bergen & Passaic	50

The Childrens Fund of the Astor Home	500
The Fresh Air Fund	1,000
The Jewish Museum	100
Theo's Workshop	250
Thirteen NET	1,500
Tuscalum College	1,000
U.S. Holocaust Museum	100
UJA of Northern NJ	3,000
Union for Reform Judaism	2,000
United Negro College Fund Inc. Greater NY	500
United Services Organization Inc.	1,000
United Way Bergen County	2,000
University of California, K.G. Kolozsi Fd	4,000
University of Pennsylvania-Alumni Annual Giving	2,500
University of Pennsylvania-Community Initiative Fund	10,000
University Settlement	4,000
Valley Hospital Foundation	25,600
Wall Street Synagogue	100
West Bergen Mental Health	1,000
Wildlife Trust	5,250
Women Prison Association	500
Workshop on Business Opportunities	11,000
World Jewish Congress	50
World Learning	2,000
Crossland Scholarship	1,500
Nassau Community College	1,000
March of Dimes	50
RISE	2,500
East Brookfield Congregational Church	1,000
Global Corps - Africa	250
Chandler Center for the Arts	500
Castaway Critters	500
Caring Place	5,000
Beth Abraham Hospital	180
Rusty Staub Foundation	250
Mount Sinai Visiting Doctors	250
Spoons Across America	250
Climate Control	500
Street Smart 4 Kids	100
Wednesdays Child	1,000
Florilegium Chamber Choir	250
Meals on Wheels - White Plains	250

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TOTAL	<u><u>330,575</u></u>
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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

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SOURCE	AMOUNT
BURNHAM SECURITIES	9,581.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9,581.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BURNHAM SECURITIES	177,689.	7,355.	170,334.
TOTAL TO FM 990-PF, PART I, LN 4	177,689.	7,355.	170,334.

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FORM 990-PF LEGAL FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LOEB BLOCK & PARTNERS	2,406.	1,203.		1,203.
TO FM 990-PF, PG 1, LN 16A	2,406.	1,203.		1,203.

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FORM 990-PF ACCOUNTING FEES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
COOPERSMITH SIMON & VOGEL PC	4,720.	2,360.		2,360.
TO FORM 990-PF, PG 1, LN 16B	4,720.	2,360.		2,360.

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FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	4,200.	4,200.		0.
FOREIGN TAX	1,887.	1,887.		0.
TO FORM 990-PF, PG 1, LN 18	6,087.	6,087.		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
NYS FILING FEE	250.	0.		250.
INVESTMENT EXPENSES	19.	19.		0.
TO FORM 990-PF, PG 1, LN 23	269.	19.		250.

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
SEE ATTACHED	X		149,791.	149,999.
TOTAL U.S. GOVERNMENT OBLIGATIONS			149,791.	149,999.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			149,791.	149,999.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED	5,519,092.	4,611,679.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,519,092.	4,611,679.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED	50,005.	51,755.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	50,005.	51,755.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	484,314.	675,850.
TOTAL TO FORM 990-PF, PART II, LINE 13		484,314.	675,850.

**THE ROBERT G. & ELLEN S GUTENSTEIN FAMILY FOUNDATION INC**

**EIN 13-6227087 - FYE OCTOBER 31, 2009**

**BALANCE SHEET-PART II-INVESTMENTS**

<b>Security</b>	<b>Shares</b>	<b>Cost</b>	<b>Market</b>
<b>Government Obligations</b>			
US T-BILL 11/27/09	150,000	149,791	149,999
<b>Total Government Obligations</b>		<b>149,791</b>	<b>149,999</b>
<b>Corporate Stock</b>			
ALPHASTAR INSURANCE GROUP INC	10,000	13,078	10,000
AMBASE CORP	25,000	25,103	3,250
AMERICAN ITALIAN PAST CO-CL A	6,261	205,858	170,111
AMERICAN WTR WKS CO INC	5,776	114,943	109,571
BAC Capital Trust XII	10,000	149,537	199,100
CARNIVAL CORP	2,000	94,146	58,240
COHEN & STEERS ADVANTAGE	5,400	87,927	28,296
CONSOLIDATED EDISON INC	4,000	166,524	162,720
DIGIMARC CORPORATION	5,157	14,593	72,198
DNP SELECT INCOME FD	25,000	244,958	215,250
DODGE & COX FUNDS	5,428	219,547	166,153
DODGE & COX STOCK FUND	797	100,772	71,360
DUFF & PHELPS UTILITY & CORPORATE	3,000	33,653	35,220
ECHELON CORP	15,000	181,600	204,750
FRANKLIN ELECTRONIC PUBLISHERS	25,000	92,129	61,500
GENERAL ELECTRIC CAPITAL CORP	1,500	29,756	36,480
GENERAL ELECTRIC CO	10,000	235,607	142,600
H J HEINZ CO	3,000	107,967	120,720
HARRIS PREFERRED CAPITAL CORP	19,000	446,686	429,400
INFONOW CORP	5,000	22,824	225
JP MORGAN CHASE CAPITAL X	6,000	141,878	150,540
KRAFT FOODS INC	2,000	52,965	55,040
KRATOS DEF & SEC (FMRLY WIRELESS)	7,594	183,348	82,623
MCMORAN EXPLORATION COMPANY	5,000	39,231	38,450
MICROSOFT CORP	10,000	273,112	277,300
MIRANT TR	500	264	500
MOTOROLA INC	2,500	52,735	21,425
NOVARTIS A G SPNSRD ADR	3,000	143,006	155,850
NUVEEN MULTI-STRATEGY INC & GROWT	5,000	24,105	33,250
NUVEEN PREFERRED	5,000	71,866	33,250
OREZONE GOLD CORP	625	460	339
PENN WEST ENERGY TRUST	3,605	108,212	59,302
PFIZER INC	4,000	107,939	68,120
PHOENIX TECHNOLOGIES LTD	30,000	219,170	70,200
PLANTRONICS INC	5,000	94,170	120,550
PROGRESS ENERGY INC	6,000	251,717	225,180
ROYAL CARIBBEAN CRUISES LTD	1,000	43,640	20,230
SANOFI AVENTIS	2,000	66,881	73,840
SCHERING PLOUGH CORP	3,000	49,417	84,600
SIX FLAGS INC	7,000	159,152	4,550
SOUTHERN CO	5,000	164,882	155,950
SPECTRA ENERGY CORP	15,000	336,556	286,800
TIME WARNER CABLE INC	418	10,385	16,486
TIME WARNER INC	1,666	31,533	50,180
VISHAY INTERTECHNOLOGY INC	6,000	94,093	37,380
WILLIAMS COMPANIES INC	6,000	138,102	113,100
YAHOO INC	5,000	73,066	79,500
<b>Total Corporate Stock</b>		<b>5,519,092</b>	<b>4,611,679</b>
<b>Corporate Bonds</b>			
CATEPILLAR FINL SVS CORP	50,000	50,005	51,755
<b>Total Corporate Bonds</b>		<b>50,005</b>	<b>51,755</b>
<b>Partnerships</b>			
BOARDWALK PIPELINE PARTNERS, LP	5,000	83,682	128,600
KINDER MORGAN ENERGY PTRS	9,000	360,961	486,000
LINN ENERGY LLC	2,500	39,671	61,250
<b>Total Partnerships</b>		<b>484,314</b>	<b>675,850</b>



FORM 990-PF

ELECTION UNDER REGULATIONS SECTION  
53.4942(A)-3(D)(2) TO TREAT  
EXCESS QUALIFYING DISTRIBUTIONS  
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 11

THE ROBERT G. AND ELLEN S. GUTENSTEIN FAMILY FOUNDATION, INC. HEREBY  
ELECTS TO TREAT \$44,276 IN QUALIFYING DISTRIBUTIONS OF THE FOUNDATION  
FOR THE FISCAL YEAR ENDING OCTOBER 31, 2009 AS MADE OUT OF CORPUS IN  
ACCORDANCE WITH REGULATION 53.4942(A)-3(D)(2).