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 DEC 2, 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: ARTHUR & CHARLOTTE ZITRIN FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 333 GREEN STREET

City or town, state, and ZIP code: SAN FRANCISCO, CA 94133

A Employer identification number: 26-4299156

B Telephone number: 415-274-9976

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: ☒ 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) ▶$ 4,165,863.

J Accounting method: ☒ Cash ☐ 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).)

	Line	(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	89.	89.		STATEMENT 1
	4 Dividends and interest from securities	1,743.	1,743.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	130,037.			
	b Gross sales price for all assets on line 6a 812,635.				
	7 Capital gain net income (from Part IV, line 2)		130,037.		
	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	131,869.	131,869.		
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				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 3	11,878.	0.		11,878.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,878.	0.		11,878.
	25 Contributions, gifts, grants paid	29,700.			29,700.
	26 **Total expenses and disbursements.** Add lines 24 and 25	41,578.	0.		41,578.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	90,291.			
	b **Net investment income** (if negative, enter -0-)		131,869.		
	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		18,422.	18,422.
2 Savings and temporary cash investments		689,286.	689,286.
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 STMT 6	0.	1,788,985.	1,783,550.
b Investments - corporate stock STMT 7	0.	1,321,649.	1,672,732.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶ DUE FROM BROKER)	0.	1,873.	1,873.
16 **Total assets** (to be completed by all filers)	0.	3,820,215.	4,165,863.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ 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	0.	3,820,215.	
30 **Total net assets or fund balances**	0.	3,820,215.	
31 **Total liabilities and net assets/fund balances**	0.	3,820,215.	

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	0.
2 Enter amount from Part I, line 27a	2	90,291.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	3,729,924.
4 Add lines 1, 2, and 3	4	3,820,215.
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	3,820,215.

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	P	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	812,635.		682,598.	130,037.
b				
c				
d				
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				130,037.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	130,037.
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	290,195.	5,190,930.	.055904
2006	248,849.	5,292,246.	.047021
2005	210,212.	4,421,756.	.047540
2004	191,631.	4,039,158.	.047443
2003	171,070.	3,644,186.	.046943

2 **Total** of line 1, column (d)	2	.244851
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	.048970
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	3,956,149.
5 Multiply line 4 by line 3	5	193,733.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,319.
7 Add lines 5 and 6	7	195,052.
8 Enter qualifying distributions from Part XII, line 4	8	46,503.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	2,637.
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	2,637.
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	2,637.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 3,400.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	3,400.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	72.
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	691.
11 Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 691. **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)? *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.*	1b		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. ▶ $ 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) ▶ CA,NV			
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

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 ▶ RICHARD ZITRIN Telephone no. ▶ 415-274-9976

Located at ▶ 333 GREEN STREET, SAN FRANCISCO, CA ZIP+4 ▶ 94133

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)? N/A	1b		
	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

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

			Yes	No
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
RICHARD ZITRIN 33 GREEN STREET SAN FRANCISCO, CA 94133	PRESIDENT 1.00	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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
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	2,940,534.
b	Average of monthly cash balances		1b	1,075,861.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	4,016,395.
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	4,016,395.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	60,246.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,956,149.
6	**Minimum investment return.** Enter 5% of line 5		6	197,807.

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	197,807.
2a	Tax on investment income for 2008 from Part VI, line 5	2a 2,637.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	2,637.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	195,170.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	195,170.
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	195,170.

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	46,503.
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	46,503.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	46,503.

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				195,170.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
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: ▶ $ 46,503.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				46,503.
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				148,667.
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:

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED				29,700.
Total			▶ 3a	29,700.
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 (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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			14	89.	
4 Dividends and interest from securities			14	1,743.	
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	130,037.	
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.		131,869.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 131,869.

(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).
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(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

▶ Signature of officer or trustee — Date: 6-2-2010 ▶ Title: President

Paid Preparer's Use Only

Preparer's signature ▶	Date 5/21/	Check if self-employed ▶ ☐	Preparer's identifying number P00182769
Firm's name (or yours if self-employed), address, and ZIP code ▶ WEISERMAZARS LLP 3000 MARCUS AVENUE LAKE SUCCESS, NY 11042		EIN ▶ 13-1459550	Phone no. 516.488.1200

823622
01-02-09

Arthur & Charlotte Zitrin Foundation
Securities Purchases & Sales
f/y/e 10/31/09

	Contribution Aug 9, 2009				Purchases			Sales			Gain	Position Oct 31, 2009				Unrealized
	Shares	Date	Cost	FMV	Shares	Date	Cost	Shares	Date	S P	(Loss)	Shares	Date	Cost	FMV	Gain (Loss)
Actelion Ltd	69	23-Aug-06	1,806 90									69	23-Aug-06	1,806 90	3,812	2,005
Actelion Ltd	69	23-Aug-06	1,806 89									69	23-Aug-06	1,806 89	3,812	2,005
Actelion Ltd	448	21-Jul-08	23,502 22									448	21-Jul-08	23,502.22	24,750	1,248
Actelion Ltd	427	21-Jul-08	22,400 56									427	21-Jul-08	22,400 56	23,590	1,189
Adobe Systems Inc	812	23-Apr-09	19,622 91									812	23-Apr-09	19,622 91	26,747	7,124
Agnico Eagle Mines Ltd	35	29-May-09	1,980 72									35	29-May-09	1,980 72	1,874	(107)
Agnico Eagle Mines Ltd	565	29-May-09	31,974 52									565	29-May-09	31,974.52	30,244	(1,731)
Amazon com Inc	100	06-Jan-09	5,212 03									100	6-Jan-09	5,212 03	11,881	6,669
Amazon com Inc	400	06-Jan-09	20,848 12									400	6-Jan-09	20,848 12	47,524	26,676
Amazon com Inc	70	27-May-09	5,412 57									70	27-May-09	5,412 57	8,317	2,904
Amazon com Inc	130	27-May-09	10,051 92									130	27-May-09	10,051 92	15,445	5,393
Axis Bank Ltd					750	9-Sep-09	14,125 96					750	9-Sep-09	14,125 96	14,250	124
BYD Company Ltd	1,750	06-Aug-09	10,814.90									1,750	6-Aug-09	10,814 90	16,305	5,490
China Real Estate Information Corp					193	21-Oct-09	2,398 51					193	21-Oct-09	2,398 51	2,453	56
Citigroup Inc					5,850	21-Aug-09	28,094 44					5,850	21-Aug-09	28,094 44	23,927	(4,167)
Clean Harbors Inc	278	08-Jun-09	15,682 65									278	8-Jun-09	15,682 65	15,693	10
Clean Harbors Inc	210	08-Jun-09	11,846 61									210	8-Jun-09	11,846 61	11,854	7
Clean Harbors Inc	442	07-Aug-09	24,008 34									442	7-Aug-09	24,008 34	24,951	943
Clean Harbors Inc	108	07-Aug-09	5,868 29									108	7-Aug-09	5,868 29	6,097	231
Cognizant Technology Solutions	640	10-Dec-04	11,947 97									640	10-Dec-04	11,947 97	24,736	12,788
Cognizant Technology Solutions	398	10-Dec-04	7,430 14									398	10-Dec-04	7,430 14	15,383	7,953
Cognizant Technology Solutions	891	10-Aug-09	31,034 85									891	10-Aug-09	31,034 85	34,437	3,402
Cognizant Technology Solutions	71	10-Aug-09	2,473.03									71	10-Aug-09	2,473 03	2,744	271
Corrections Corp America					1 199	23-Oct-09	31,207 65					1 199	23-Oct-09	31,207 65	28 704	(2,504)
Dragonwave Inc					2,684	23-Oct-09	25,210 73					2 684	23-Oct-09	25,210 73	21,391	(3,820)
Ford Motor Co	2,188	18-May-09	10,393 00									2,188	18-May-09	10,393 00	15,316	4,923
Ford Motor Co	1,024	18-May-09	4,864 00									1 024	18-May-09	4,864 00	7,168	2,304
Ford Motor Co	1,337	09-Jun-09	8,581 40									1,337	9-Jun-09	8,581 40	9,359	778
Ford Motor Co	626	09-Jun-09	4,017 92									626	9-Jun-09	4,017 92	4,382	364
Ford Motor Co	2,100	28-Jul-09	15,061 83									2,100	28-Jul-09	15,061 83	14,700	(362)
Ford Motor Co	400	28-Jul-09	2,868 92									400	28-Jul-09	2,868 92	2,800	(69)
Google Inc	15	07-Apr-08	7,162 39									15	7-Apr-08	7,162.39	8,042	880
Google Inc	62	07-Apr-08	29,604 52									62	7-Apr-08	29,604 52	33,239	3,634
Google Inc	13	08-Jan-09	4,291 72									13	8-Jan-09	4,291 72	6,970	2,678
Google Inc	37	08-Jan-09	12,214 90									37	8-Jan-09	12,214 90	19,836	7,621
HDFC Bk Ltd	250	11-May-09	20,297 86					250	23-Oct-09	30,035 30	9,737 44					
HDFC Bk Ltd	105	11-May-09	8,525 10									105	11-May-09	8,525 10	11,614	3,089
HDFC Bk Ltd	158	11-May-09	12,828 25									158	11-May-09	12,828 25	17,476	4,648
Huron Consulting Group					1 314	9-Oct-09	35,720 17					1 314	9-Oct-09	35,720 17	30,485	(5 235)
Icici Bank Ltd	656	16-Apr-09	11,637 18					656	29-Oct-09	24,489 35	12,852 17					
Icici Bank Ltd	156	16-Apr-09	2,767 38									156	16-Apr-09	2,767 38	4,906	2,139
Icici Bank Ltd	394	08-May-09	9,621 55					394	29-Oct-09	14,708 54	5 088 99					
Icici Bank Ltd	94	08-May-09	2,295 50									94	8-May-09	2,295 50	2,956	661
Icici Bank Ltd	408	14-May-09	9,084 48									408	14-May-09	9,084 48	12,832	3,768
Icici Bank Ltd	180	14-May-09	3,999 03									180	14-May-09	3,999 03	5,661	1,662
Icici Bank Ltd	502	02-Jun-09	15 517 51									502	2-Jun-09	15,517 51	15,788	270
Icici Bank Ltd	223	02-Jun-09	6,893 24									223	2-Jun-09	6 893 24	7,014	121
Illumina Inc	185	02-Oct-08	7,627 41									185	2-Oct-08	7,627 41	5,939	(1,688)
Illumina Inc	440	02-Oct-08	18,140 86									440	2-Oct-08	18,140 86	14,124	(4,017)
Imax Corp	1,400	31-Jul-09	12,743 94									1,400	31-Jul-09	12,743 94	14,420	1,676
Imax Corp	1 100	31-Jul-09	10,013 09									1 100	31-Jul-09	10,013 09	11,330	1,317
Imax Corp	1,112	07-Aug-09	10,579 52									1,112	7-Aug-09	10,579 52	11,454	874
Imax Corp	600	07-Aug-09	5,708 37									600	7-Aug-09	5,708 37	6,180	472
Insituform Technologies Inc	192	11-Jun-09	2,987.27									192	11-Jun-09	2,987 27	4,070	1,083
Insituform Technologies Inc	521	11-Jun-09	8,106 08									521	11-Jun-09	8,106 08	11,045	2,939
Insituform Technologies Inc	218	07-Aug-09	4,071 39									218	7-Aug-09	4,071 39	4,622	551
Insituform Technologies Inc	594	07-Aug-09	11,093 62									594	7-Aug-09	11,093 62	12 593	1 499
Itau Unibanco Banco Holding					135	4-Sep-09	2,345 88					135	4-Sep-09	2,345 88	2,584	238
Itau Unibanco Banco Holding					1 515	4-Sep-09	26,325 96					1 515	4-Sep-09	26,325 96	28,997	2,671
ITC Holdings Corp	562	26-Jun-09	25,235 70					562	5-Oct-09	25,084 04	(151 66)					
JPMorgan Chase & Co	75	15-Apr-09	2,300 13					75	2-Sep-09	3,155 22	855 09					
JPMorgan Chase & Co	550	15-Apr-09	16,867 66					550	5-Oct-09	23,572 32	6,704 66					
JPMorgan Chase & Co	300	20-Apr-09	9,563 36					300	5-Oct-09	12,857 63	3,294 27					
JPMorgan Chase & Co	150	21-Apr-09	5,031 56					150	5-Oct-09	6,428 82	1,397.26					
JPMorgan Chase & Co	425	21-Apr-09	14,256 08									425	21-Apr-09	14,256 08	17,752	3,496
JPMorgan Chase & Co	165	04-May-09	5,692.14									165	4-May-09	5,692 14	6,892	1,200
JPMorgan Chase & Co	500	05-May-09	17 403 53									500	5-May-09	17,403 53	20,885	3,481
Li Ning Co Ltd	8,237	06-Jul-09	24,192.20									8,237	6-Jul-09	24,192.20	22,709	(1,483)
Li Ning Co Ltd	4 000	06-Jul-09	11,748 07									4,000	6-Jul-09	11,748 07	11,028	(720)
Liveperson Inc					9 168	9-Oct-09	48,951 87					9 168	9-Oct-09	48,951 87	46,115	(2 837)
Monsanto Co	144	21-May-09	13,120 11									144	21-May-09	13,120 11	9,674	(3,446)
Monsanto Co	144	21-May-09	13,120 10					144	30-Oct-09	10,114 92	(3,005 18)					
Olin Corp	1,625	27-Jul-09	21,863 46									1,625	27-Jul-09	21,863 46	24 814	2,951
Petroleo Brasileiro SA	189	29-May-09	7,981.98									189	29-May-09	7,981 98	8,736	754
Petroleo Brasileiro SA	674	29-May-09	28,464 85									674	29-May-09	28,464 85	31,152	2,687
Quadra Mining Ltd	1,787	17-Apr-09	9,253 80					1 787	20-Aug-09	18,153 66	8,899 86					

Arthur & Charlotte Zitrin Foundation
Securities Purchases & Sales
f/y/e 10/31/09

	Contribution Aug 9, 2009				Purchases			Sales			Gain	Position Oct 31, 2009				Unrealized
	Shares	Date	Cost	FMV	Shares	Date	Cost	Shares	Date	S P	(Loss)	Shares	Date	Cost	FMV	Gain (Loss)
Rackspace Hosting Inc					1 836	9-Oct-09	32,540 52					1 836	9-Oct-09	32,540 52	30,753	(1,788)
Renaissancere Holdings Ltd	325	18-Mar-09	14,758.06									325	18-Mar-09	14,758 06	17,063	2,305
Research in Motion Ltd	1,540	05-Jun-02	3,713 78									1,540	5-Jun-02	3,713 78	90,444	86 730
Research in Motion Ltd	857	05-Jun-02	2,066.68									857	5-Jun-02	2,066 68	50,332	48,265
Ryanair Holdings PLC	375	14-Feb-98	1,340 75					375	22-Sep-09	11,325 31	9,984 56					
Ryanair Holdings PLC	350	14-Feb-98	1,251 37					350	28-Sep-09	10,684 59	9,433 22					
Ryanair Holdings PLC	2,100	14-Feb-98	7,508 20					2,100	02-Oct-09	60,195 86	52,687 66					
Ryanair Holdings PLC	2,095	14-Feb-98	7,490 32					2,095	05-Oct-09	60,102 64	52,612.32					
Ryanair Holdings PLC	2,464	14-Feb-98	8,809 62									2,464	14-Feb-98	8,809.62	67 193	58,383
Skechers USA Inc	155	21-Jul-09	1,799 62					155	5-Oct-09	2,606 12	806 50					
Skechers USA Inc	1,670	21-Jul-09	19,389 51					1,670	6-Oct-09	27,937 40	8,547 89					
SLM Corporation	2,238	20-Jun-08	58,085 03					2,238	21-Sep-09	20,050 99	(38,034 04)					
Solutia Inc	650	08-Jul-09	3,995 29									650	8-Jul-09	3,995.29	7,150	3,155
Solutia Inc	1 000	08-Jul-09	6,146 61									1 000	8-Jul-09	6,146 61	11,000	4,853
Solutia Inc	261	31-Jul-09	1 995 46									261	31-Jul-09	1,995 46	2,871	876
Solutia Inc	275	31-Jul-09	2,102 49									275	31-Jul-09	2,102 49	3,025	923
Sprint Nextel Corporation	394	02-Feb-09	1,050 35					394	23-Sep-09	1 579 02	528 67					
Sprint Nextel Corporation	1,765	24-Feb-09	6,031 77					1 765	23-Sep-09	7,073 52	1,041 75					
Sprint Nextel Corporation	3,910	24-Feb-09	13,362 15					3,910	5-Oct-09	15,179 68	1,817 53					
Sprint Nextel Corporation	1,375	18-Mar-09	5,692 77					1,375	5-Oct-09	5,338 12	(354 65)					
Sprint Nextel Corporation	1,375	09-Apr-09	5,710 70					1,375	5-Oct-09	5,338 12	(372 58)					
Tennessee Commerce Bancorp	1,150	12-Dec-07	30,983 32					1,150	5-Oct-09	4,512 25	(26,471 07)					
Teradata Corp					1,025	4-Sep-09	28,127 97					1,025	4-Sep-09	28,127 97	28,577	449
Teradata Corp					1 097	21-Oct-09	31,076 64					1 097	21-Oct-09	31,076 64	30,584	(493)
Tutor Perini Corporation	75	29-Jan-09	1,655 45									75	29-Jan-09	1,655 45	1,324	(331)
Tutor Perini Corporation	1,288	16-Apr-09	18,526 77									1,288	16-Apr-09	18,526 77	22,733	4,206
Validus Holdings Ltd	850	21-May-09	20,432 50									850	21-May-09	20,432 50	21,504	1,072
Validus Holdings Ltd	275	17-Aug-09	6,857 70									275	17-Aug-09	6,857 70	6,958	100
Validus Holdings Ltd	413	19-Aug-09	10,493 35									413	19-Aug-09	10,493 35	10,449	(44)
Visa Inc	124	10-Mar-09	6,746 65									124	10-Mar-09	6,746 65	9,395	2,648
Visa Inc	124	10-Mar-09	6,746 64									124	10-Mar-09	6,746 64	9,394	2,647
Visa Inc	44	07-Apr-09	2,502 81									44	7-Apr-09	2,502.81	3,333	830
Visa Inc	43	07-Apr-09	2,445 93									43	7-Apr-09	2,445 93	3,258	812
Vistaprint NV	289	23-Jun-09	12,199 16									289	23-Jun-09	12,199 16	14 753	2,554
Vistaprint NV	611	23-Jun-09	25,791 30									611	23-Jun-09	25,791 30	31,192	5,401
Vistaprint NV					333	16-Oct-09	18,876 53					333	16-Oct-09	18,876 53	19,807	930
W R Berkley Corp	150	01-Sep-03	1,196 85					150	9-Sep-09	3,724 92	2,528 07					
W R Berkley Corp	1,637	01-Sep-03	13,061 59					1,637	5-Oct-09	40,729 47	27,667 88					
W R Berkley Corp	363	23-Jan-09	10,273 54					363	5-Oct-09	9,031 64	(1,241 90)					
W R Berkley Corp	587	23-Jan-09	16,613 13									587	23-Jan-09	16,613 13	14,511	(2,102)
W R Grace & Co	177	13-May-09	2,136 94									177	13-May-09	2,136 94	3,875	1,738
W R Grace & Co	1,177	13-May-09	14,210 05									1,177	13-May-09	14,210 05	25,765	11,555
Wendy's/Arby's Group Inc					1,750	20-Aug-09	9,535 00					1,750	20-Aug-09	9,535 00	6,913	(2,622)
Wendy's/Arby's Group Inc					2,400	20-Aug-09	13,076 58					2,400	20-Aug-09	13,076 58	9,480	(3,597)
Wendy's/Arby's Group Inc					400	25-Aug-09	2,160 54					400	25-Aug-09	2,160 54	1,580	(581)
Wendy's/Arby's Group Inc					725	25-Aug-09	3,915 98					725	25-Aug-09	3,915 98	2,864	(1,052)
Whole Foods Market Inc					971	9-Oct-09	29,821.25					971	9-Oct-09	29,821 25	31,130	1,309
Whole Foods Market Inc					547	14-Oct-09	17,319 87					547	14-Oct-09	17,319 87	17,537	217
Wynn Resorts Ltd	340	27-Jul-09	14,620 56									340	27-Jul-09	14,620 56	18,435	3,814
Wynn Resorts Ltd	298	27-Jul-09	12,814 50									298	27-Jul-09	12,814 50	16,158	3,344
Yahoo Inc					1,875	25-Aug-09	28,746 48	1,875	18-Sep-09	30,387 75	1,641 27					
Yahoo Inc					1,694	14-Oct-09	30,042 88					1 694	14-Oct-09	30,042 88	26,935	(3,108)
Zenith National Insurance Corp	50	21-May-04	1,470 69					50	22-Sep-09	1,471 57	0 88					
Zenith National Insurance Corp	400	07-Sep-05	17,180 77					400	22-Sep-09	11,772 55	(5,408 22)					
Zenith National Insurance Corp	481	07-Sep-05	20,659 88					481	5-Oct-09	14,727 14	(5,932 74)					
Zenith National Insurance Corp	519	24-Jan-06	25,007.15					519	5-Oct-09	15,890 62	(9,116 53)					
Zenith National Insurance Corp	206	24-Jan-06	9,925 76									206	24-Jan-06	9,925.76	5,877	(4,049)
subtotal marketable securities			1,260,251 60											1,321,649.30	1,672,732	
US Treasury 2/15/10 6 5%	475,000	03-Jul-00	491,274 69									475,000	3-Jul-00	491,274 69	483,656	(7,619)
US Treasury Bill due 09/03/09	285,000	5-Mar-09	284,376 03					285,000	3-Sep-09	284,376 03	0 00					
US Treasury Bill due 12/31/09	1,300,000	2-Jul-09	1,297,709 73									1,300,000	2-Jul-09	1 297,709 73	1,299,894	2,184
subtotal US Government bonds			2,073,360.45											1,788,984.42	1,783,550	
			3,333,612 05	0			459,819 41			812,635 11	130,037 37			3,110,633 72	3,456,282	345,648 28

Arthur & Charlotte Zitrin Foundation - f/y/e 10/31/09
Schedule of Charitable Contributions

Community Music Center	1301 Clement Street, San Francisco, CA 94118	$	1,000
Congregation Beth Shalom	1301 Clement Street, San Francisco, CA 94118		200
Oberlin College	50 W Lorain St., Oberlin, OH 44074		25,000
San Francisco Jazz Organization	3 Embarcadero Center, San Francisco, CA 94111		1,500
KCSM-FM	1700 W. Hillsdale Blvd., San Mateo, CA 94402		2,000
Total charitable contributions		$	29,700

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

SOURCE	AMOUNT
FIRST REPUBLIC BANK	89.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	89.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GILDER, GAGNON, HOWE & CO	1,743.	0.	1,743.
TOTAL TO FM 990-PF, PART I, LN 4	1,743.	0.	1,743.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	278.	0.		278.
ORGANIZATION EXPENSES	11,600.	0.		11,600.
TO FORM 990-PF, PG 1, LN 23	11,878.	0.		11,878.

FOOTNOTES STATEMENT 4

PAGE 8, PART XII, QUALIFYING DISTRIBUTIONS
INCLUDED IN THE AMOUNT ON LINE 1 IS $4,925 OF QUALIFYING CURRENT YEAR AMOUNTS PAID BY THE CHARLOTTE & ARTHUR ZITRIN FOUNDATION PRIOR TO ITS ELECTION TO TERMINATE.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
TRANSFER FROM CHARLOTTE & ARTHUR ZITRIN FOUNDATION PURSUANT TO A LIQUIDATION	3,729,924.
TOTAL TO FORM 990-PF, PART III, LINE 3	3,729,924.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	X		1,788,985.	1,783,550.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,788,985.	1,783,550.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,788,985.	1,783,550.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	1,321,649.	1,672,732.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,321,649.	1,672,732.

Form **8868** (Rev. April 2009) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

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

Type or print	Name of Exempt Organization	Employer identification number
	ARTHUR & CHARLOTTE ZITRIN FOUNDATION	26-4299156
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 333 GREEN STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SAN FRANCISCO, CA 94133	

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

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

- The books are in the care of ▶ RICHARD ZITRIN 333 GREEN STREET - SAN FRANCISCO, CA 94133

  Telephone No. ▶ 415-274-9976 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until JUNE 15, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ____ or

▶ [X] tax year beginning DEC 2, 2008, and ending OCT 31, 2009.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 3,400.
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 3,400.

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