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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 DEC 1, 2008, and ending NOV 30, 2009

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: **IRA & MARYLOU ALPERT FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **630 BIRDSALL DRIVE**

Room/suite: _____

City or town, state, and ZIP code: **YORKTOWN, NY 10598**

A Employer identification number: **13-3406434**

B Telephone number: **212-372-1000**

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 ☐

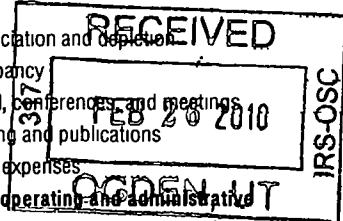
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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): **\$ 105,945.** (Part I, column (d) must be on cash basis.)

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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					
4 Dividends and interest from securities		536.	536.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		3,790.			
b Gross sales price for all assets on line 6a		37,536.			
7 Capital gain net income (from Part IV, line 2)			3,790.		
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		4,326.	4,326.		
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		2,475.	619.		1,856.
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					
24 Total operating and administrative expenses. Add lines 13 through 23		2,475.	619.		1,856.
25 Contributions, gifts, grants paid					
26 Total expenses and disbursements. Add lines 24 and 25		2,475.	619.		1,856.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,851.			
b Net investment income (if negative, enter -0-)			3,707.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	35,891.	32,552.	32,552.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 1,265.			
	Less: allowance for doubtful accounts ▶		1,265.	1,265.
	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 Investments - corporate stock STMT 3	91,569.	95,494.	72,128.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	127,460.	129,311.	105,945.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	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.	
	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	127,460.	129,311.	
	30 Total net assets or fund balances	127,460.	129,311.	
	31 Total liabilities and net assets/fund balances	127,460.	129,311.	

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	127,460.
2 Enter amount from Part I, line 27a	2	1,851.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	129,311.
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	129,311.

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 SCHEDULE 1 ATTACHED		P	VARIOUS	VARIOUS
b SCHEDULE 1 ATTACHED		P	VARIOUS	VARIOUS
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 9,226.		12,802.	-3,576.
b 28,310.		20,944.	7,366.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-3,576.
b			7,366.
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	3,790.
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	1,900.	143,096.	.013278
2006	7,190.	137,380.	.052337
2005	6,140.	112,796.	.054435
2004	6,317.	96,633.	.065371
2003	2,552.	79,496.	.032102

2 Total of line 1, column (d)	2	.217523
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	.043505
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	100,433.
5 Multiply line 4 by line 3	5	4,369.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	37.
7 Add lines 5 and 6	7	4,406.
8 Enter qualifying distributions from Part XII, line 4	8	1,856.

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)		1	74.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	74.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	74.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	741.	
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	741.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	667.	
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

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

Form 990-PF (2008)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address ► N/A				
14	The books are in care of ► IRA ALPERT	Telephone no. ►	212-372-1000	
Located at ► 630 BIRDSALL DRIVE, YORKTOWN, NY		ZIP+4 ►	10598	
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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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 ► 2007		
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.)		X
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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2008)

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
IRA ALPERT 630 BIRDSALL DRIVE	As Needed	0.	0.	0.
MARYLOU ALPERT 630 BIRDSALL DRIVE	As Needed	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)

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 NOT APPLICABLE	
	0.
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 NOT APPLICABLE	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

Form 990-PF (2008)

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	65,726.
b	Average of monthly cash balances	1b	36,236.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	101,962.
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	101,962.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,529.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	100,433.
6	Minimum investment return. Enter 5% of line 5	6	5,022.

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	5,022.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	74.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	74.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,948.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,948.
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	4,948.

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	1,856.
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	1,856.
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	1,856.

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

Form 990-PF (2008)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				4,948.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			3,725.	
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: ▶ \$ 1,856.				
a Applied to 2007, but not more than line 2a			1,856.	
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				0.
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.			1,869.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				4,948.
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				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

[illegible]

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

Part XV **Supplementary Information** (continued)**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 NONE				
Total			▶ 3a	0.
b Approved for future payment NONE				
Total			▶ 3b	0.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GGH A/C# 01529	531.	0.	531.
GGH A/C# 01777	5.	0.	5.
TOTAL TO FM 990-PF, PART I, LN 4	536.	0.	536.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,475.	619.		1,856.
TO FORM 990-PF, PG 1, LN 16B	2,475.	619.		1,856.

FORM 990-PF	CORPORATE STOCK	STATEMENT	3
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
2,000 SHS HYDRON TECHNOLOGIES	45,450.	12.
SEE SCHEDULE 2 ATTACHED	50,044.	72,116.
TOTAL TO FORM 990-PF, PART II, LINE 10B	95,494.	72,128.

GILDER, GAGNON, HOWE & CO., LLC
 1775 Broadway
 New York, NY 10019
 Tel: (212) 765-2500

Tax Report (12/1/2008 - 11/30/2009)

IRA ALPERT AND MARYLOU ALPERT
 FOUNDATION
 630 BIRDSALL ROAD
 YORKTOWN NY 10598-6108

Account Number: 191-01529 Account Executive: TRAVIS ANDERSON

Summary Page

	Short Term		Long Term		Net	1099
	Cost	Proceeds	Gain/Loss	Cost		

Buys Closed This Year: 12,801.63 9,225.67 -3,575.96 20,944.32 28,309.73 7,365.41 3,789.45 37,535.40

Total: 12,801.63 9,225.67 -3,575.96 20,944.32 28,309.73 7,365.41 3,789.45

Total 1099 Proceeds: 37,535.40

GILDER, GAGNON, HOWE & CO., LLC
1775 Broadway
New York, NY 10019
Tel: (212) 765-2500

Tax Report (12/1/2008 - 11/30/2009)

IRA ALPERT AND MARYLOU ALPERT
FOUNDATION
630 BIRDSALL ROAD
YORKTOWN NY 10598-6108

Account Number: 191-01529 Account Executive: TRAVIS ANDERSON

Sales And Short Sales In 2008

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
01/13/2009	URANIUM RESOURCES INC NEW	355	275.76	325	252.46	12/05/2006	2,235.31		-1,982.85	
02/06/2009	SALESFORCE.COM INC	90	2,543.57	30	23.30	12/06/2006	206.69		-183.39	
04/01/2009	SOUTHWESTERN ENERGY CO	150	4,310.68	90	2,543.57	10/14/2008	3,574.64	-1,031.07		
04/14/2009	CONTINENTAL AIRLINES INC-CL B	95	1,143.69	150	4,310.68	09/19/2005	2,495.99		1,814.69	
04/22/2009	***RESEARCH IN MOTION LTD	75	5,112.31	95	1,143.69	11/04/2008	1,726.79	-583.10		
04/27/2009	CONTINENTAL AIRLINES INC-CL B	100	1,083.22	75	5,112.31	12/23/2003	735.65		4,376.66	
04/28/2009	***TRANSCOCEAN LTD US LISTED	48	3,087.25	100	1,083.22	11/04/2008	1,817.68	-734.46		
05/21/2009	AUTODESK INC	110	2,023.01	48	3,087.25	01/10/2005	2,141.78		945.47	
07/07/2009	SOUTHWESTERN ENERGY CO	150	5,300.96	110	2,023.01	10/14/2004	2,702.65		-679.64	
08/27/2009	***WEATHERFORD INTERNATIONAL LTD SW..	60	1,173.28	150	5,300.96	09/19/2005	2,495.99		2,804.97	
08/31/2009	TEAM INC	110	1,888.08	60	1,173.28	09/09/2005	1,040.82		132.46	
09/02/2009	***INTEROIL CORPORATION	55	1,565.85	110	1,888.08	04/28/2006	1,785.18		102.90	
10/06/2009	***WEATHERFORD INTERNATIONAL LTD SW..	145	2,825.60	55	1,565.85	05/29/2009	1,987.76	-421.91		
10/30/2009	ITC HOLDINGS CORP	26	1,135.01	145	2,825.60	09/09/2005	2,515.31		310.29	
11/20/2009	CON-WAY INC	95	2,889.34	26	1,135.01	09/21/2007	1,270.05	-255.54	-135.04	
11/30/2009	ITC HOLDINGS CORP	27	1,177.79	95	2,889.34	07/09/2009	1,776.25	-549.88		
				45	1,368.63	07/24/2009	1,918.51			
				27	1,177.79	09/21/2007	1,318.90		-141.11	

Trade Total: 37,535.40

33,745.95

-3,575.96

7,365.41

Account Open Position Detail - Nov 30, 2009

Account: 01529 IRA ALPERT AND MARYLOU ALPERT FOUNDATION

Account	Mgr	RR	Equity	Target Ratio	Target	Risk Ratio	Leverage	L/S Ratio	YTD Realized	Short Term	Long Term	Master	Linked
01529	TA	934	73,957	10 00%	7,396	0.975	0.975	0.000	-3,576		7,365		☐
Symbol	Trade Date	B	Quantity	Avg Price	Cost	Last Price	Value	Profit	Target Ratio	Tax Term	Description		
Long ATPG	09/24/2004		112	11 8232	1,324.20	15 9500	1,786.40	462.20	0.24	L	ATP OIL & GAS CORPORATION		
AVAV	07/08/2009		75	30.6823	2,301.17	28 7400	2,155.50	-145.67	0.29	S	AEROVIRONMENT INC		
DRGDF	09/03/2009		225	10 2517	2,306.63	15 3980	3,464.55	1,157.91	0.47	S	***DETOUTR GOLD CORPORATION		
GIL	10/21/2008		153	23.3529	3,572.99	19.2900	2,951.37	-621.63	0.40	L	***GILDAN ACTIVEWEAR INC		
HNR	05/07/2009		145	5.4221	786.20	5.9500	862.75	76.54	0.12	S	HARVEST NATURAL RESOURCES INC		
IBN	11/02/2004		125	16.1446	2,018.08	37 2000	4,650.00	2,631.93	0.63	L	***ICICI BANK LTD SPONSORED ADR		
IMAX	07/24/2009		290	8 8581	2,568.85	10 4800	3,039.20	470.34	0.41	S	***IMAX CORP		
ITC	09/21/2007		27	48 8481	1,318.90	44 4700	1,200.69	-118.21	0.16	L	ITC HOLDINGS CORP		
NOG	05/13/2009		295	5 9180	1,745.81	9 1500	2,699.25	953.44	0.36	S	NORTHERN OIL & GAS INC		
NYB	03/11/2009		115	8.9817	1,032.90	11 6900	1,344.35	311.46	0.18	S	NEW YORK COMMUNITY BANCORP INC		
	04/29/2009		185	12.1701	2,251.47	11 6900	2,162.65	-88.82	0.29	S			
RIMM	12/23/2003		225	9.8087	2,206.96	57.8900	13,025.25	10,818.29	1.76	L	***RESEARCH IN MOTION LTD		
RYAAY	09/18/2001		400	10.6609	4,264.36	26.2100	10,484.00	6,219.64	1.42	L	***RYANAIR HOLDINGS PLC SPONSORED ADR		
SVN	11/23/2009		203	12 8648	2,611.55	11 8400	2,403.52	-208.03	0.32	S	7 DAYS GROUP HLDGS LTD COM		
TDC	05/07/2009		100	21 7814	2,178.14	29.3000	2,930.00	751.86	0.40	S	TERADATA CORP		
TIS	08/28/2009		100	21 9425	2,194.25	18 5000	1,850.00	-344.25	0.25	S	ORCHIDS PAPER PRODS CO DEL		
	09/29/2009		40	20 0213	800.85	18.5000	740.00	-60.85	0.10	S			
VLV	02/25/2009		168	10 5508	1,772.53	13.2200	2,220.96	448.43	0.30	S	VALLEY NATIONAL BANCORP		
VQ	10/06/2009		235	13.5601	3,186.62	11 1500	2,620.25	-566.38	0.35	S	VENOCO INC.		
	10/07/2009		40	13 7875	551.50	11 1500	446.00	-105.50	0.06	S			
	11/06/2009		72	13 9218	1,002.37	11 1500	802.80	-199.57	0.11	S			
VR	07/13/2009		165	21.6124	3,566.05	26 5000	4,372.50	806.46	0.59	S	***VALIDUS HOLDINGS LTD		
WFT	09/09/2005		25	17 3468	433.67	16 7000	417.50	-16.17	0.06	L	***WEATHERFORD INTERNATIONAL LTD SWITZERLAND		
	04/03/2007		120	23 5792	2,829.50	16 7000	2,004.00	-825.50	0.27	L			

Account Open Position Detail - Nov 30, 2009

Account: 01529 IRA ALPERT AND MARYLOU ALPERT FOUNDATION

Symbol	Trade Date	B	Quantity	Avg Price	Cost	Last Price	Value	Profit	Target Ratio	Tax Term	Description
Long WRB	03/03/2009		60	20.3107	1,218.64	24.7100	1,482.60	263.96	0.20	S	BERKLEY W R CORPORATION
Long Position Total:							72,116.09	22,071.88			
Total:							72,116.09	22,071.88			

50,044.19