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 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: Overhills Foundation

A Employer identification number: 13-3922745

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: P.O. Box 5315 FDR Station

B Telephone number: 212-973-8220

City or town, state, and ZIP code: New York, NY 10150-5315

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation

[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 11014391.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc , received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	29688.	29688.		Statement 2
4 Dividends and interest from securities	169326.	169326.		Statement 3
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-539576.			Statement 1
b Gross sales price for all assets on line 6a 462227.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	96028.	0.		Statement 4
12 Total. Add lines 1 through 11	-244534.	199014.		
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 Stmt 5	15000.	7500.		7500.
c Other professional fees Stmt 6	59591.	59591.		0.
17 Interest	1339.	1339.		0.
18 Taxes Stmt 7	33068.	5957.		0.
19 Depreciation and depletion	1148.	0.		
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 8	91737.	88222.		3515.
24 **Total operating and administrative expenses.** Add lines 13 through 23	201883.	162609.		11015.
25 Contributions, gifts, grants paid	622500.			622500.
26 **Total expenses and disbursements.** Add lines 24 and 25	824383.	162609.		633515.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-1068917.			
b **Net investment income** (if negative, enter -0-)		36405.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	-219002.	-54001.	-54001.
	2 Savings and temporary cash investments	2069105.	283668.	283668.
	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 9	90574.	67160.	67237.
	b Investments - corporate stock Stmt 10	5650799.	6456777.	7304971.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 11	5253012.	3411652.	3411652.
	14 Land, buildings, and equipment basis ▶ 11059.			
	Less accumulated depreciation Stmt 12 ▶ 10195.	2012.	864.	864.
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	12846500.	10166120.	11014391.
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 ▶ Exchange)	18307.	0.	
	23 **Total liabilities** (add lines 17 through 22)	18307.	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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8564686.	8564686.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4263507.	1601434.	
	30 **Total net assets or fund balances**	12828193.	10166120.	
	31 **Total liabilities and net assets/fund balances**	12846500.	10166120.	

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	12828193.
2	Enter amount from Part I, line 27a	2	-1068917.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	11759276.
5	Decreases not included in line 2 (itemize) ▶ Tax to book adjustment	5	1593156.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10166120.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	See Attached Statement			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	462227.		654417.	-539576.

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				
b				
c				
d				
e				-539576.

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** -539576.

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	1118638.	14687423.	.076163
2006	87825.	15649597.	.005612
2005	777217.	15446687.	.050316
2004	749654.	13462579.	.055684
2003	699718.	12548596.	.055761

2	Total of line 1, column (d)	2	.243536
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	.048707
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	10731343.
5	Multiply line 4 by line 3	5	522692.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	364.
7	Add lines 5 and 6	7	523056.
8	Enter qualifying distributions from Part XII, line 4	8	633515.

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	364.
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	364.
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	364.
6 Credits/Payments				
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	20660.		
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	20660.
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	20296.
11 Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶		20296. Refunded ▶	11	0.

Part VII-A **Statements Regarding Activities**

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

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 ▶ Christopher J. Elliman Telephone no ▶212-973-8220

Located at ▶149 E. 63rd Street, New York, NY ZIP+4 ▶10021

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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

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
Ann R. Elliman 30 Bobolink Lane Greenwich, CT 06830	President & Director 0.00	0.	0.	0.
Lucia Brown Evans RFD #1, Farrar Hill Road Henniker, NH 03242	Vice-President & Director 0.00	0.	0.	0.
Edward H. Elliman c/o DAB Management, P.O. Box 5315, FD New York, NY 10150-5315	Vice-President & Director 0.00	0.	0.	0.
Christopher J. Elliman 555 Park Avenue New York, NY 10017	Secretary/Treasurer & Dir. 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

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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
Barrett Associates 380 Madison Avenue, New York, NY 10017	Investment Advisory Services	59591.
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 None	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:			
a	Average monthly fair market value of securities		1a	6060378.
b	Average of monthly cash balances		1b	1281091.
c	Fair market value of all other assets		1c	3553295.
d	**Total** (add lines 1a, b, and c)		1d	10894764.
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	10894764.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	163421.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	10731343.
6	**Minimum investment return.** Enter 5% of line 5		6	536567.

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	536567.
2a	Tax on investment income for 2008 from Part VI, line 5	2a 364.		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b 16293.		
c	Add lines 2a and 2b		2c	16657.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	519910.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	519910.
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	519910.

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	633515.
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	633515.
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	364.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	633151.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				519910.
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 112133.				
f Total of lines 3a through e	112133.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 633515.				
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				519910.
e Remaining amount distributed out of corpus	113605.			
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	225738.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	225738.			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007 112133.				
e Excess from 2008 113605.				

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 ▶ [X] 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

Not Applicable

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

Not Applicable

c Any submission deadlines

Not Applicable

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

Not Applicable

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 Attachment				
Total ▶ 3a				622500.
b *Approved for future payment*				
None				
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	29688.	
4 Dividends and interest from securities			14	169326.	
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	531390	93392.	14	2636.	
8 Gain or (loss) from sales of assets other than inventory			18	-539576.	
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)		93392.		-337926.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -244534.

(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)
	Not Applicable

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 10/11/10 | Title Treasurer

Paid Preparer's Use Only

Preparer's signature | Date 10/11/10 | Check if self-employed ☒ | Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: DAB MANAGEMENT SERVICES LLC, 31 ROBBINS DRIVE, EAST WILLISTON, NY 11596 | EIN | Phone no 516-294-6638

823622
01-02-09

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	Loblolly Partners, L.P.		Various	Various
b	Loblolly Partners, L.P.		Various	Various
c	Kinderhook Partners, L.P.		Various	Various
d	Kinderhook Partners, L.P.		Various	Various
e	Parock, L.P.		Various	Various
f	Parock, L.P.		Various	Various
g	GNMA #570143		Various	Various
h	2000 Shs Cerner Corp.	P	10/19/07	09/21/09
i	8500 Shs Pharma Prod Dev	P	11/06/06	07/10/09
j	Veoila fractions	P	04/25/08	06/03/09
k	1685 Shs ConocoPhillips	P	Various	04/14/09
l	400 Shs Bank of America	P	Various	01/14/09
m	Class action settlement	P	Various	08/05/09
n	Class action settlement	P	Various	09/02/09
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				-382998.
b				10969.
c				-1306.
d				1302.
e				-1456.
f				26103.
g	23100.		23414.	-314.
h	147939.		119350.	28589.
i	180394.		274417.	-94023.
j	16.		40.	-24.
k	67130.		48352.	18778.
l	40109.		188844.	-148735.
m	3080.			3080.
n	459.			459.
o				

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-382998.
b				10969.
c				-1306.
d				1302.
e				-1456.
f				26103.
g				-314.
h				28589.
i				-94023.
j				-24.
k				18778.
l				-148735.
m				3080.
n				459.
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-539576.
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

2008 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
	Furniture & Fixtures											
1	Computer	062000	SL	5.00	17	6136.			6136.	6136.		0.
2	Computer Software	042701	SL	3.00	16	983.			983.	983.		0.
3	COMPUTER SOFTWARE	012907	SL	3.00	16	2696.			2696.	1648.		899.
4	COMPUTER	101107	SL	5.00	17	1244.			1244.	280.		249.
	* 990-PF Pg 1 Total Furniture & Fixtures					11059.		0.	11059.	9047.	0.	1148.
	* Grand Total 990-PF Pg 1 Depr					11059.		0.	11059.	9047.	0.	1148.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Loblolly Partners, L.P.	Purchased	Various	Various

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	0.	0.	0.	-382998.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Loblolly Partners, L.P.	Purchased	Various	Various

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	0.	0.	0.	10969.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Kinderhook Partners, L.P.	Purchased	Various	Various

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	0.	0.	0.	-1306.

Overhills Foundation 13-3922745

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Kinderhook Partners, L.P.	Purchased	Various	Various

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	0.	0.	0.	1302.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Parock, L.P.	Purchased	Various	Various

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	0.	0.	0.	-1456.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Parock, L.P.	Purchased	Various	Various

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
0.	0.	0.	0.	26103.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
GNMA #570143	Purchased	Various	Various

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
23100.	23414.	0.	0.	-314.

Overhills Foundation 13-3922745

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
2000 Shs Cerner Corp.	Purchased	10/19/07	09/21/09

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
147939.	119350.	0.	0.	28589.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
8500 Shs Pharma Prod Dev	Purchased	11/06/06	07/10/09

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
180394.	274417.	0.	0.	-94023.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Veoila fractions	Purchased	04/25/08	06/03/09

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
16.	40.	0.	0.	-24.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
1685 Shs ConocoPhillips	Purchased	Various	04/14/09

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
67130.	48352.	0.	0.	18778.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
400 Shs Bank of America	Purchased	Various	01/14/09

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
40109.	188844.	0.	0.	-148735.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Class action settlement	Purchased	Various	08/05/09

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
3080.	0.	0.	0.	3080.

(a) Description of Property	Manner Acquired	Date Acquired	Date Sold
Class action settlement	Purchased	Various	09/02/09

(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
459.	0.	0.	0.	459.

Capital Gains Dividends from Part IV	0.
Total to Form 990-PF, Part I, line 6a	-539576.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 2

Source	Amount
HSBC	4345.
Kinderhook Partners, L.P.	6934.
Loblolly Partners, L.P.	18388.
Parock, L.P.	21.
Total to Form 990-PF, Part I, line 3, Column A	29688.

Form 990-PF	Dividends and Interest from Securities	Statement 3

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
HSBC Bank USA	103363.	0.	103363.
Kinderhook Partners, L.P.	1230.	0.	1230.
Loblolly Partners, L.P.	61236.	0.	61236.
Parock L. P.	3497.	0.	3497.
Total to Fm 990-PF, Part I, ln 4	169326.	0.	169326.

Form 990-PF	Other Income	Statement 4

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Parock L.P.	83002.	0.	
Loblolly Partners, L.P.	2636.	0.	
Loblolly Partners, L.P.	10390.	0.	
Total to Form 990-PF, Part I, line 11	96028.	0.	

Form 990-PF	Accounting Fees	Statement 5

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DAB Management	15000.	7500.		7500.
To Form 990-PF, Pg 1, ln 16b	15000.	7500.		7500.

Form 990-PF — Other Professional Fees — Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Barrett Associates	59591.	59591.		0.
To Form 990-PF, Pg 1, ln 16c	59591.	59591.		0.

Form 990-PF — Taxes — Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Tax W/H @ Source	4880.	4880.		0.
Federal Income & Excise Tax	27111.	0.		0.
State & Local Taxes from Pships	1077.	1077.		0.
To Form 990-PF, Pg 1, ln 18	33068.	5957.		0.

Form 990-PF — Other Expenses — Statement 8

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Custody Fees	7899.	7899.		0.
Office expenses	1015.	0.		1015.
Partnership Portflio Deductions	80323.	80323.		0.
Assistant/Bookkeeping Fees	2500.	0.		2500.
To Form 990-PF, Pg 1, ln 23	91737.	88222.		3515.

Form 990-PF U.S. and State/City Government Obligations Statement 9

Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
Schedule 1	X		67160.	67237.
Total U.S. Government Obligations			67160.	67237.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			67160.	67237.

Form 990-PF Corporate Stock Statement 10

Description	Book Value	Fair Market Value
Schedule 2	6456777.	7304971.
Total to Form 990-PF, Part II, line 10b	6456777.	7304971.

Form 990-PF Other Investments Statement 11

Description	Valuation Method	Book Value	Fair Market Value
Schedule 3	FMV	3411652.	3411652.
Total to Form 990-PF, Part II, line 13		3411652.	3411652.

Form 990-PF Depreciation of Assets Not Held for Investment Statement 12

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Computer	6136.	6136.	0.
Computer Software	983.	983.	0.
COMPUTER SOFTWARE	2696.	2547.	149.
COMPUTER	1244.	529.	715.
Total To Fm 990-PF, Part II, ln 14	11059.	10195.	864.

Overhills Foundation
I.D. No. 13-3922745
Attachment to Form 990-PF, FYE 11/30/09

Schedule 1

Part II, Balance Sheet
Line 10a
Government

			11/30/2009	
No. Shs./ Face Amt.	Description		Column B	Column C
85,473	GNMA Pool #570143 5.5% 12/15/31	$	67,160.07 $	67,236.73
			67,160.07	67,236.73

Schedule 2

Part II, Balance Sheet
Line 10b
Corporate Stock

No. Shs./ Face Amt.	Description		11/30/2009 Column B	Column C
10500	ABB Ltd.	$	130,392.15	192,780.00
6,000	Accenture Ltd. CL A		220,067.40 $	246,240.00
5,000	Adobe Sys Inc.		195,683.00	175,400.00
10,500	Altera Corp.		236,766.60	220,815.00
6,750	Amphenol Corp.		237,231.45	278,100.00
6,300	Ansys, Inc.		186,915.33	245,322.00
11,000	Aqua America Inc.		253,436.70	179,520.00
208	Beaver Valley Two Pi, Inc.		2,599.17	2,599.17
208	Beaver Valley Two Rho, Inc.		2,269.17	2,269.17
208	Beaver Valley Two Sigma, Inc.		2,632.50	2,632.50
4,125	Brown Forman Corp.		239,133.25	211,076.25
2,500	Cerner Corp.		149,188.00	188,225.00
4,000	Chevron Texaco Corp.		82,681.05	312,160.00
7,100	Choice Hotels		182,918.01	222,585.00
2,500	Covance, Inc.		117,790.50	132,775.00
2,500	Devon Energy Corp.		100,839.00	168,375.00
2,000	Exxon Mobil Corp.		32,800.00	150,140.00
6,000	Fiserv, Inc.		198,485.00	277,440.00
1,550	Flowserve Corp.		159,371.47	154,163.00
2,750	FTI Consulting, Inc.		143,088.94	127,215.00
4,000	Genzyme Corp.-General Division		183,501.75	202,800.00
3,900	Goodrich Corp.		230,399.13	231,426.00
3,385	HCC Ins. HLDGS, Inc.		82,516.99	88,450.05
8,500	Informatica Corp.		157,658.68	190,825.00
2,400	Itron, Inc.		145,138.80	145,896.00
2,400	Johnson & Johnson		153,109.92	150,816.00
6,000	Kimco Realty Corp.		29,861.78	73,920.00
6,150	McCormick & Co., Inc.		158,293.10	219,432.00
5,000	Medco Health Solutions		241,330.50	315,800.00
4,000	Millpore Corp.		256,476.80	272,400.00
4,000	Pepsico, Inc.		244,282.40	248,880.00
208	Perry One Beta, Inc.		5,439.17	5,439.17
208	Perry One Delta, Inc.		2,750.17	2,750.17
208	Perry One Gamma, Inc.		15,426.67	15,426.67
208	Perry One, Inc.		8,580.00	8,580.00
5,500	Resmed, Inc.		240,411.60	276,485.00
4,000	RLI Corp.		105,187.00	201,720.00
3,550	SPX Corp.		140,683.31	189,179.50
3,950	Sybase, Inc.		157,325.34	158,948.00
7,000	Sysco Corp.		194,959.60	189,280.00
8,000	TCF Financial Corp.		166,774.00	105,120.00
5,000	The Hershey Company		155,860.00	176,850.00
3,500	Thermo Fisher Scientific		202,477.80	165,305.00
5,283	Veolia Environment		304,043.91	179,410.68
			6,456,777.11	7,304,971.33

Part II, Balance Sheet **Schedule 3**
Line 13
Other Investments

%	Description	11/30/2009 Column B	Column C
3.4805	Parock Limited Partnership	2,691.00	2,691.00
15.4548	Loblolly Partners, LP	2,961,787.00	2,961,787.00
0.3823	Kinderhook Partners, L.P.	447,174.00	447,174.00
		3,411,652.00	3,411,652.00

Overhills Foundation
ID # 13-3922745
Attachment to Form 990-PF FYE 11/30/09

Grants and Contributions
Paid During the Year
Part XV, Line 3 (a)

Recipient & Address	Foundation Status	Purpose of Grant	Amount
The Adirondack Council Elizabethtown, NY	Public	General and Forever Wild Fund	$20,000 00
The Adirondack Explorer Saranac Lake, NY	Public	General	10,000 00
The Adirondack Musuem Blue Mountain Lake, NY	Public	General	7,000 00
Adirondack Nature Conservancy Keene Valley, NY	Public	General	20,000 00
American Bird Conservancy The Plains, VA	Public	Protecting Public & Private Lands Critical to Bird Species	20,000 00
Audobon Society of New Hampshire Concord, NH	Public	General	2,500 00
Ballet Hispanico New York, NY	Public	General	1,000 00
Black Rock Forest Consortium Cornwall, NY	Public	General	10,000 00
Brearley School New York, NY	Public	General	4,000 00
Buckley School New York, NY	Public	General	6,000 00
Cary Institute of Ecosystems Studies Millbrook, NY	Public	General	2,500 00
Christ Church of Greenwich Greenwich, CT	Public	General	3,000 00
Christadora New York, NY	Public	Edward S Elliman Scholarship	28,000 00
Connecticut Fund for the Environment New Haven, CT	Public	Endangered Lands Program General	7,500 00 7,500 00
The Conservation Fund Arlington, VA	Public	Sandhills Heritage Preservation	15,000 00
The Dalton School New York, NY	Public	General	6,000 00
The Diller Quaile School of Music New York, NY	Public	General	1,000 00
el Museum del Barrio New York, NY	Public	General	1,000 00

Overhills Foundation
ID # 13-3922745
Attachment to Form 990-PF FYE 11/30/09

Grants and Contributions
Paid During the Year
Part XV, Line 3 (a)

Recipient & Address	Foundation Status	Purpose of Grant	Amount
Environmental Defense Fund New York, NY	Public	Land-Water-Wildlife Center for Rivers & Deltas	15,000 00
Fairfield County Community Fund Norwalk, CT	Public	General	5,000 00
Greenwich Tree Conservancy Greenwich, CT	Public	General	6,000 00
Historic Hudson Valley Tarrytown, NY	Public	General	5,000 00
Kids in Crisis Cos Cob, CT	Public	General	2,000 00
Land Trust Alliance Incorp Washington, DC	Public	General	15,000 00
Lincoln Center Theater New York, NY	Public	General	1,000 00
The Loon Preservation Committee Moultonborough, NH	Public	General	1,000 00
Merry Go Round Inc Greenwich, CT	Public	Mews Project	3,000 00
Mianus Gorge Preserve, Inc Bedford, NY	Public	General	2,000 00
National Audobon Society New York, NY	Public	Atlantic Flyway support	10,000 00
National Audobon Society-Greenwich Chapter Greenwich, CT	Public	General	2,000 00
National Parks & Conservation Assoc Washington, D C	Public	General	2,000 00
Natural Resources Defense Council, Inc New York, NY	Public	Catskill Region Land Conservation	20,000 00
The Nature Conservancy Arlington, VA	Public	Long Valley Project Follensby Pond Project	50,000 00 25,000 00
Natural History Museum of the Adirondacks Tupper Lake, NY	Public	General	1,000 00
New England Wildflower Society Farmington, MA	Public	General	2,500 00
Open Space Institute New York, NY	Public	Forest Land Protection in Eastern U S	22,500 00
PBS New York, NY	Public	General	3,000 00
Protect the Adirondacks Niskayuna, NY	P{ublic	General	10,000 00
RARE Arlington, VA	Public	Rare Pride in China Program	25,000 00
Resources Legacy Fund Sacramento, CA	Public	General	25,000 00

Overhills Foundation
ID # 13-3922745
Attachment to Form 990-PF FYE 11/30/09

Grants and Contributions
Paid During the Year
Part XV, Line 3 (a)

Recipient & Address	Foundation Status	Purpose of Grant	Amount
Southern Environmental Law Center, Inc Charlottesville, VA	Public	North Carolina Sandhills Project	15,000 00
STRIVE New York, NY	Public	GED Program	10,000 00
The Trust for Public Land- Mid-Atlantic Region New York, NY	Public	NYS Land Conservation	15,000 00
The Trust for Public Land- New England Regional Portland, ME	Public	Northern Forest Protection Projects	15,000 00
United Way of Greenwich Greenwich, CT	Public	General	2,500 00
Urban Ecology Institute, Inc Chestnut Hill, MA	Public	General	1,000 00
White Birch Community Center Henniker, NH	Public	General	39,000 00
The Wilderness Society Washington, DC	Public	Eastern Forest Program General	20,000 00 10,000 00
Wildlife Conservation Society New York, NY	Public	Science of Forest Biodiversity	20,000 00
Wings of Dawn Bird Sanctuary, Inc Henniker, NH	Public	General	5,000 00
Yale University School of Forestry & Environmental Studies New Haven, CT	Public	Underhill/Rockefeller Scholarship Berkley Fellowship	20,000 00 25,000 00
			$622,500 00

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
	Overhills Foundation	13-3922745
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. P.O. Box 5315 FDR Station	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. New York, NY 10150-5315	

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 ▶ Christopher J. Elliman
149 E. 63rd Street - New York, NY 10021

Telephone No. ▶ 212-973-8220 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 July 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 1, 2008, and ending NOV 30, 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	$ 20660.
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	$ 20660.
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	$ 0.

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.*

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

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print	Name of Exempt Organization Overhills Foundation	**Employer identification number** 13-3922745
File by the extended due date for filing the return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. Box 5315 FDR Station	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. New York, NY 10150-5315	

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

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ Christopher J. Elliman 149 E. 63rd Street - New York, NY 10021
  Telephone No. ▶ 212-973-8220 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 is for.

4 I request an additional 3-month extension of time until October 15, 2010.

5 For calendar year ______, or other tax year beginning DEC 1, 2008, and ending NOV 30, 2009

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

7 State in detail why you need the extension
All of the information necessary to file a complete and accurate return is not yet available.

8a 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.	8a	$	20660.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$	20660.
c Balance Due. Subtract line 8b from line 8a. 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.	8c	$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶ 7/8/10

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City, State, ZIP+4

PS Form 3800, June 2002 See Reverse for Instructions