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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

OMB No. 1545-0032

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**6 Check all that apply: ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.

Name of foundation

THE PRICE FAMILY FOUNDATION**C/O MICHAEL F. PRICE**

Number and street (or P.O. box number if mail is not delivered to street address)

51 JFK PARKWAY

City or town, state, and ZIP code

SHORT HILLS, NJ 07078

A Employer identification number

22-3483367

B Telephone number

212-679-1007C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 25% 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

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify) _____

(from Part II, col. (c), line 16)

► \$ **18,813,991** (Part I, column (d) must be on cash basis.)**Part I Analysis of Revenue and Expenses**(The total of amounts in columns (b), (c), and (d) may not
necessarily equal the amounts in column (a).)(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

1	Contributions, gifts, grants, etc., received	517,082.		N/A	
2	Check <input type="checkbox"/> If the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	164,243.	164,243.		STATEMENT 2
4	Dividends and interest from securities	256,041.	256,041.		STATEMENT 3
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	197,967.			STATEMENT 1
b	Gross sales price for all assets on line 6a	363,296.			
7	Capital gain net income (from Part IV, line 2)		488,614.		
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	670,432.	724,101.		STATEMENT 4
12	Total. Add lines 1 through 11	1,805,765.	1,632,999.		
13	Compensation of officers, directors, trustees, etc.	25,000.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits	17,981.	0.		0.
16a	Legal fees				
b	Accounting fees	STMT 5	17,500.	8,750.	8,750.
c	Other professional fees				
17	Interest				
18	Taxes	STMT 6	53,721.	15,808.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 7	333,195.	249,396.	83,474.
24	Total operating and administrative expenses. Add lines 13 through 23	447,397.	273,954.		92,224.
25	Contributions, gifts, grants paid	4,595,560.			4,595,560.
26	Total expenses and disbursements. Add lines 24 and 25	5,042,957.	273,954.		4,687,784.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<3,237,192.>			
b	Net investment income (if negative, enter -0-)		1,359,045.		
c	Adjusted net income (if negative, enter -0-)			N/A	648,000

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Part II Balance Sheets		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,700,826.	29,707.	29,707.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	858,002.	931,074.	771,030.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	23,596,422.	18,013,254.	18,013,254.
	14 Land, buildings, and equipment basis			
	Less: accumulated depreciation			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers)	26,155,250.	18,974,035.	18,813,991.
	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.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>			
	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	26,155,250.	18,974,035.	
30 Total net assets or fund balances	26,155,250.	18,974,035.		
31 Total liabilities and net assets/fund balances	26,155,250.	18,974,035.		

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	26,155,250.
2 Enter amount from Part I, line 27a	2	<3,237,192.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	22,918,058.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 8	5	3,944,023.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,974,035.

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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 363,296.		185,278.	387,379.

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			387,379.

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	387,379.
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	6,279,353.	23,769,280.	.264179
2006	8,879,236.	33,454,770.	.265410
2005	6,959,454.	35,487,123.	.196112
2004	9,149,918.	36,640,668.	.249720
2003	8,008,476.	38,307,982.	.209055

2 Total of line 1, column (d)	2	1.184476
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	.236895
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	16,536,215.
5 Multiply line 4 by line 3	5	3,917,347.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,590.
7 Add lines 5 and 6	7	3,930,937.
8 Enter qualifying distributions from Part XII, line 4	8	4,687,784.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	13,590.
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	13,590.
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	13,590.
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	34,253.	
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	1,138.	
7 Total credits and payments. Add lines 6a through 6d		7	35,391.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	21,801.
11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 21,801. 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?		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?	X	
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) NJ		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► MICHAEL F. PRICE Telephone no. ► 212-679-1007			
Located at ► C/O MFP INVESTORS, 667 MADISON AVE., NEW YORK, N ZIP+4 ► 10065				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	► <input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A				

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

(continued)

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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 ☒ Nob If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		25,000.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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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	725,312.
b	Average of monthly cash balances	1b	541,185.
c	Fair market value of all other assets	1c	15,521,539.
d	Total (add lines 1a, b, and c)	1d	16,788,036.
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	16,788,036.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	251,821.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,536,215.
6	Minimum investment return. Enter 5% of line 5	6	826,811.

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	826,811.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	13,590.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,590.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	813,221.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	813,221.
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	813,221.

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	4,687,784.
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	4,687,784.
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	13,590.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,674,194.

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				813,221.
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	6,152,905.			
b From 2004	7,452,507.			
c From 2005	5,904,607.			
d From 2006	8,924,244.			
e From 2007	6,310,100.			
f Total of lines 3a through e	34,744,363.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	4,687,784.			
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) **	4,687,784.			
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).)	813,221.			813,221.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	38,618,926.			
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	5,339,684.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	33,279,242.			
10 Analysis of line 9:				
a Excess from 2004	7,452,507.			
b Excess from 2005	5,904,607.			
c Excess from 2006	8,924,244.			
d Excess from 2007	6,310,100.			
e Excess from 2008	4,687,784.			

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** SEE STATEMENT 12

Form 990-PF (2008)

THE PRICE FAMILY FOUNDATION

C/O MICHAEL PRICE

22-3483367

Page 10

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

- 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005
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).)

MICHAEL F. PRICE

- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:

MICHAEL F PRICE

C/O MFP INVESTORS, 667 MADISON AVE., NEW YORK, NY 10065

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

- c Any submission deadlines:

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

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Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 13				
Total				4,595,560.
b Approved for future payment				
NONE				
Total				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) Exclu- sion 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	164,243.	
4 Dividends and interest from securities			14	256,041.	
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	523000	<53,671.>	14	724,101.	
8 Gain or (loss) from sales of assets other than inventory	523000	<101,235.>	18	488,614.	
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)		<154,906.>		1,632,999.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		1,478,093.

(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

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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 | | | X |
| (2) Other assets | | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | | 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. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

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

Sign Here	Signature of officer or trustee		Date	Title
	Preparer's signature 		Date 08/10/10	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only	Firm's name (or yours if self-employed) POOLE & ASSOCIATES 60 EAST 42ND STREET STE 2311 NEW YORK, NY 10165			Preparer's identifying number 024556462
	address, and ZIP code			EIN <input type="checkbox"/>
				Phone no. 212-679-1007

Form 990-PF (2008)

CIS CASE DO NOT CORRESPOND FOR A SIGNATURE

84B-001

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2008

Name of the organization

**THE PRICE FAMILY FOUNDATION
C/O MICHAEL F. PRICE**

Employer identification number

22-3483367

Organization type (check one):

Form 990 or 990-EZ

Section:

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

Form 990-PF

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

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

General Rule

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

Special Rules

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

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

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

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

04B.001

Name of organization

THE PRICE FAMILY FOUNDATION
C/O MICHAEL F. PRICE

Employer identification number

22-3483367

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MICHAEL F. PRICE 20 EAST 78TH STREET NEW YORK, NY 10075	\$ 317,082.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	MICHAEL F. PRICE 20 EAST 78TH STREET NEW YORK, NY 10075	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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	1101 SHS SEARS HOLDING CORP		03/31/05	02/02/09
b	7613 SHS PLAINS ALL AMERICAN PIPELINE	D	04/15/04	06/17/09
c	THRU BAIN CAPITAL VIII COINVESTMENT FD			
d	THRU MFP PARTNERS, L.P.			
e	THRU MFP PARTNERS, L.P.			
f	THRU PENNANT ONSHORE QUALIFIED, L.P.			
g	THRU PENNANT ONSHORE QUALIFIED, L.P.			
h	THRU PENNANT ONSHORE QUALIFIED, L.P.			
i	THRU PENNANT ONSHORE QUALIFIED, L.P.			
j	THRU REBOUND PARTNERS, L.P.			
k	THRU REBOUND PARTNERS, L.P.			
l	THRU REBOUND PARTNERS, L.P.			
m	THRU STADIUM RELATIVE VALUE PARTNERS, L.P.			
n	THRU STADIUM RELATIVE VALUE PARTNERS, L.P.			
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 44,507.		57,608.	<13,101.>
b 318,789.		127,670.	191,119.
c			30.
d			<561,676.>
e			<224,214.>
f			7,664.
g			<62,864.>
h			1,216,443.
i			<1,369.>
j			<162,975.>
k			<37,002.>
l			<62,538.>
m			<14,600.>
n			112,462.
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			<13,101.>
b			191,119.
c			30.
d			<561,676.>
e			<224,214.>
f			7,664.
g			<62,864.>
h			1,216,443.
i			<1,369.>
j			<162,975.>
k			<37,002.>
l			<62,538.>
m			<14,600.>
n			112,462.
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	387,379.
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

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1101 SHS SEARS HOLDING CORP	44,507.	57,608.	0.	0.	<13,101.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7613 SHS PLAINS ALL AMERICAN PIPELINE	318,789.	317,082.	0.	0.	1,707.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
THRU BAIN CAPITAL VIII COINVESTMENT FD	0.	0.	0.	0.	30.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRU MFP PARTNERS, L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<561,676.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRU MFP PARTNERS, L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<224,214.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRU PENNANT ONSHORE QUALIFIED, L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	7,664.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRU PENNANT ONSHORE QUALIFIED, L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<62,864.>

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU PENNANT ONSHORE QUALIFIED, L.P.			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	1,216,443.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU PENNANT ONSHORE QUALIFIED, L.P.			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	<1,369.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU REBOUND PARTNERS, L.P.			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	<162,975.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU REBOUND PARTNERS, L.P.			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	<37,002.>	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRU REBOUND PARTNERS, L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<62,538.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRU STADIUM RELATIVE VALUE PARTNERS, L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	<14,600.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
THRU STADIUM RELATIVE VALUE PARTNERS, L.P.	PURCHASED			
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	112,462.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	197,967.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BAIN CAPITAL IX COINVESTMENT FUND, L.P.	256.
BAIN CAPITAL VIII COINVESTMENT FUND, L.P.	72.
JP MORGAN	2,442.
MFP PARTNERS, L.P.	115,018.
PENNANT ONSHORE QUALIFIED, L.P.	44,839.
REBOUND PARTNERS, L.P.	43.

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THE PRICE FAMILY FOUNDATION C/O MICHAEL

22-3483367

STADIUM RELATIVE VALUE PARTNERS, L.P.

1,573.

TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A

164,243.

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT

3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BAIN CAPITAL (CC) IX COINVESTMENT	3.	0.	3.
JP MORGAN	23,943.	0.	23,943.
MFP PARTNERS, L.P.	166,693.	0.	166,693.
PENNANT ONSHORE QUALIFIED, L.P.	58,680.	0.	58,680.
STADIUM RELATIVE VALUE PARTNERS, L.P.	6,722.	0.	6,722.
TOTAL TO FM 990-PF, PART I, LN 4	256,041.	0.	256,041.

FORM 990-PF

OTHER INCOME

STATEMENT

4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MFP PARTNERS - FOR CURR INCOME	79,364.	79,364.	
MFP PARTNERS - ORDINARY INCOME	<61,159.>	<9,571.>	
PENNANT ONSHORE PARTNERS - ORDINARY INCOME	<5,674.>	<1,169.>	
PENNANT ONSHORE PARTNERS - SECT 1256 GAIN	474,819.	474,819.	
PENNANT ONSHORE PARTNERS - OTHER PORTFOLIO INCOME	56,722.	56,722.	
REBOUND PARTNERS, L.P. - SECTION 1256 GAIN	3,667.	3,667.	
REBOUND PARTNERS, L.P. - OTHER INCOME	134,793.	134,793.	
REBOUND PARTNERS, L.P. - OTHER INCOME	2,424.	0.	
REBOUND PARTNERS, L.P. - ORDINARY INCOME	<17.>	<17.>	
STADIUM RELATIVE VALUE PARTNERS, L.P.	<14,507.>	<14,507.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	670,432.	724,101.	

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STATEMENT(S) 2, 3, 4

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	17,500.	8,750.		8,750.
TO FORM 990-PF, PG 1, LN 16B	17,500.	8,750.		8,750.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES PAID	36,000.	0.		0.
FOREIGN TAXES PAID	15,808.	15,808.		0.
PAYROLL TAXES	1,913.	0.		0.
TO FORM 990-PF, PG 1, LN 18	53,721.	15,808.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEE-PHILANTHROPIC MFP PARTNERS-PORTFOLIO DEDUCTION	83,474.	0.		83,474.
MFP PARTNERS- CONTRIBUTIONS	25,185.	25,185.		0.
BAIN CAPITAL VIII-PORTFOLIO DEDUCTION	242.	242.		0.
BAIN CAPITAL IX-PORTFOLIO DEDUCTION	15,038.	15,038.		0.
PENNANT ONSHORE QUALIFIED, L.P.-INVEST. INTEREST EXPENSE	4,721.	4,721.		0.
PENNANT ONSHORE QUALIFIED, L.P.-CONTRIBUTIONS	82,154.	82,154.		0.
REBOUND PARTNERS, L.P.-INVEST. INTEREST EXPENSE	14.	14.		0.
MFP PARTNERS- INTEREST EXPENSE	38,250.	38,250.		0.
	253.	253.		0.

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THE PRICE FAMILY FOUNDATION C/O MICHAEL

22-3483367

PENNANT ONSHORE QUALIFIED, L.P.-PORTFOLIO DEDUCTIONS	83,539.	83,539.	0.
FILING FEES	325.	0.	0.
TO FORM 990-PF, PG 1, LN 23	333,195.	249,396.	83,474.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION IN BALANCE SHEET ASSETS	3,944,023.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,944,023.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK HELD AT JP MORGAN	325,532.	406,130.
STOCK HELD AT CREDIT SUISSE	385,542.	95,800.
STOCK HELD AT MERRILL LYNCH	220,000.	269,100.
TOTAL TO FORM 990-PF, PART II, LINE 10B	931,074.	771,030.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MFP PARTNERS LP	FMV	8,010,955.	8,010,955.
PENNANT ONSHORE QUALIFIED, LP	FMV	5,599,146.	5,599,146.
REBOUND PARTNERS	FMV	1,103,355.	1,103,355.
OWL CREEK OVERSEAS FUND LTD	FMV	1,900,000.	1,900,000.
BAIN CAPITAL VIII COINVESTMENT FUND, L.P.	FMV	454,074.	454,074.
BAIN CAPITAL (TRU) VIII COINVESTMENT, L.P.	FMV	67,521.	67,521.
BAIN CAPITAL IX COINVESTMENT FUND, L.P.	FMV	94,568.	94,568.
BAIN CAPITAL (OSI) IX	FMV	5,736.	5,736.
STADIUM RELATIVE VALUE PARTNERS LP	FMV	758,573.	758,573.
BAIN CAPITAL (CC) IX COINVESTMENT, L.P.	FMV	15,529.	15,529.
BAIN CAPITAL (CCD) IX COINVESTMENT, L.P.	FMV	3,797.	3,797.
		18,013,254.	18,013,254.001

TOTAL TO FORM 990-PF, PART II, LINE 13

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MICHAEL F. PRICE 20 EAST 78TH STREET NEW YORK, NY 10075	MANAGER 0.00	0.	0.	0.
MARTIN BERNSTEIN 85 SCHREWSBURY DRIVE LIVINGSTON, NJ 07039	TRUSTEE 0.00	0.	0.	0.
JORDAN M. PRICE PO BOX 14 OLDWICK, NJ 08858	TRUSTEE 10.00	25,000.	0.	0.
CLAUDIA FORBES 31635 CANYON CIRCLE EVERGREEN, CO 80439	TRUSTEE 0.00	0.	0.	0.
JENNIFER C. PRICE 20 EAST 78TH STREET NEW YORK, NY 10075	TRUSTEE 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		25,000.	0.	0.

04B.001

STATEMENT(S) 10, 11

THE PRICE FAMILY FOUNDATION C/O MICHAEL

22-3483367

FORM 990-PF

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

STATEMENT 12

THE FOUNDATION HEREBY ELECTS, PURSUANT TO REG. SEC. 53.4942 (A)-3(D)
(2), TO APPLY ALL OF THE 2008
QUALIFYING DISTRIBUTION TO CORPUS.

04B.001

STATEMENT(S) 12

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALBERT EINSTEIN COLLEGE OF MEDICINE 500 WEST 185TH STREET, BH 725, NEW YORK, NY 10033	NONE GENERAL USE	IRC S. 501(A)	76,100.
ALZHEIMER'S ASSOCIATION, 400 MORRIS AVENUE SUITE 251, DENVER, NJ 07834	NONE GENERAL USE	IRC S. 501(A)	3,000.
AMERICAN JEWISH COMMITTEE, 165 EAST 56TH STREET, NEW YORK, NY 10022	NONE GENERAL USE	IRC S. 501(A)	500,000.
BOSTON COLLEGE, 140 COMMONWEALTH AVENUE, CHESTNUT HILL, MA 02467	NONE GENERAL USE	IRC S. 501(A)	12,500.
BOYS & GIRLS CLUB OF NEWARK, 155 WASHINGTON STREET, NEWARK, NJ 07102	NONE GENERAL USE	IRC S. 501(A)	173,510.
CENTRAL PARK CONSERVANCY, 14 EAST 60TH STREET, NEW YORK, NY 10022	NONE GENERAL USE	IRC S. 501(A)	12,500.
CYSTIC FIBROSIS FOUNDATION, 205 EAST 42ND STREET SUITE 1821, NEW YORK, NY 10	NONE GENERAL USE	IRC S. 501(A)	2,500.
CHAI LIFELINE, 151 WEST 30TH STREET, NEW YORK, NY 10001	NONE GENERAL USE	IRC S. 501(A)	1,000.

04B.001

STATEMENT(S) 13

I HAVE A DREAM FOUNDATION, 330 SEVTH AVENUE, 20TH FLOOR, NEW YORK, NY 10001	NONE GENERAL USE	IRC S. 501(A)	5,000.
CHAUNCERY HISTORICAL SOCIETY/PORTRAIT PROJECT, C/O TONY CLARK SKADDEN ARPS, P.O. BOX 636, WILMINGTON, DE 19899	NONE GENERAL USE	IRC S. 501(A)	1,000.
CTSERF, 4200 WISCONSIN AVENUE #128, WASHINGTON, DC 20016	NONE GENERAL USE	IRC S. 501(A)	50,000.
JAZZ AT LINCOLN CENTER, 33 WEST 60TH STREET 11TH FL, NEW YORK, NY 10023	NONE GENERAL USE	IRC S. 501(A)	25,000.
FIDELITY CHARITABLE GIFT FUND, P.O. BOX 770001, CINCINNATI, OH 45277	NONE GENERAL USE	IRC S. 501(A)	25,000.
JOHNS HOPKINS BERMAN INSTITUTE OF BIOETHICS 201 NORTH CHARLES STREET SUITE 1701, BALTIMORE, MD 21201	NONE GENERAL USE	IRC S. 501(A)	75,000.
JOHNS HOPKINS CARDIOVASCULAR & CRITICAL CARE TOWER 733 N. BROADWAY SUITE 100, BALTIMORE, MD 21205	NONE GENERAL USE	IRC S. 501(A)	1050000.
JOHNS HOPKINS SAIS PROGRAM, 1740 MASSACHUSETTS AVENUE NW, WASHINGTON, DC 200	NONE GENERAL USE	IRC S. 501(A)	50,000.
JOHNS HOPKINS NATIONAL CLASBI PROJECT 733 N. BROADWAY SUITE 100, BALTIMORE, MD 21205	NONE GENERAL USE	IRC S. 501(A)	275,000.

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NANTUCKET GOLF CLUB FOUNDATION, 250 MILESTONE ROAD PO BOX 313, SIASCONSET, M	NONE	IRC S. 501(A)	2,500.
	GENERAL USE		
NARAL FOUNDATION, 1156 15TH STREET NW SUITE 700, WASHINGTON, DC 20005	NONE	IRC S. 501(A)	75,000.
	GENERAL USE		
NATIONAL INSTITUTE FOR REPRODUCTIVE HEALTH 470 PARK AVENUE SOUTH 7TH FL, NEW YORK, NY 10016	NONE	IRC S. 501(A)	85,000.
	GENERAL USE		
NEW YORK CARES, 214 WEST 29TH STREET 5TH FLOOR, NEW YORK, NY 10001	NONE	IRC S. 501(A)	125,000.
	GENERAL USE		
NEW YORK CITY POLICE FOUNDATION, 345 PARK AVENUE, NEW YORK, NY 10154	NONE	IRC S. 501(A)	50,000.
	GENERAL USE		
NEW YORK SOCIETY LIBRARY, 53 EAST 79TH STREET, NEW YORK, NY 10075	NONE	IRC S. 501(A)	2,500.
	GENERAL USE		
NEW YORK UNIVERSITY, OFFICE OF TREASURER, PO BOX 837, NEW YORK, NY 10009	NONE	IRC S. 501(A)	50,000.
	GENERAL USE		
SAINT DAVIDS SCHOOL, 12 EAST 89TH STREET, NEW YORK, NY 10128	NONE	IRC S. 501(A)	110,000.
	GENERAL USE		
POLO PLAYERS SUPPORT GROUP, 11924 FOREST HILL BLVD. SUITE 22-287, WELLINGTON	NONE	IRC S. 501(A)	35,000.
	GENERAL USE		

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THE ARNOLD GOLD FOUNDATION, 619 PALISADE AVENUE, ENGLEWOOD CLIFFS, NJ 07632	NONE GENERAL USE	IRC S. 501(A)	500.
THE EPISCOPAL SCHOOL, 35 EAST 69TH STREET, NEW YORK, NY 10021	NONE GENERAL USE	IRC S. 501(A)	10,000.
THE LIGHT OF DAY FOUNDATION, 201 S 2ND AVENUE SUITE 22, HIGHLAND PARK, NJ 08	NONE GENERAL USE	IRC S. 501(A)	100.
THE PHILANTHROPIC INITIATIVE - CHILDREN'S AID & FAM SVCS 160 FEDERAL STREET, BOSTON, MA 02110	NONE GENERAL USE	IRC S. 501(A)	237,000.
THE PHILANTHROPIC INITIATIVE - COLLEGE SUCCESS PROGRAM 160 FEDERAL STREET, BOSTON, MA 02110	NONE GENERAL USE	IRC S. 501(A)	83,500.
THE PHILANTHROPIC INITIATIVE - SCO FAMILY OF SERVICES 160 FEDERAL STREET, BOSTON, MA 02110	NONE GENERAL USE	IRC S. 501(A)	380,000.
THE PHILANTHROPIC INITIATIVE - NEW HEIGHTS YOUTH 160 FEDERAL STREET, BOSTON, MA 02110	NONE GENERAL USE	IRC S. 501(A)	68,750.
THE PHILANTHROPIC INITIATIVE - GRAHAM WINDHAM SCHOLARSHIP PROGRAM 160 FEDERAL STREET, BOSTON, MA 02110	NONE GENERAL USE	IRC S. 501(A)	65,000.
THE PHILANTHROPIC INITIATIVE - GOOD SHEPHERD PS MS 32 160 FEDERAL STREET, BOSTON, MA 02110	NONE GENERAL USE	IRC S. 501(A)	100,000.

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THE PHILANTHROPIC INITIATIVE - NONE
VOLUNTEER PROGRAMS
160 FEDERAL STREET, BOSTON, MA GENERAL USE
02110

IRC S.
501(A) 12,500.

UNIVERSITY OF OKLAHOMA
FOUNDATION, 100 TIMBERDELL ROAD, NONE
NORMAN, OK 73019
GENERAL USE

IRC S.
501(A) 765,000.

VILLAGE ACADEMIES, 162 WEST 56TH NONE
STREET SUITE 405, NEW YORK, NY
10019
GENERAL USE

IRC S.
501(A) 1,000.

AMERICAN RED CROSS, 520 WEST 49TH NONE
STREET, NEW YORK, NY 10019
GENERAL USE

IRC S.
501(A) 100.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

4,595,560.

948.001

• 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 File by the extended due date for filing the return. See instructions.	Name of Exempt Organization THE PRICE FAMILY FOUNDATION C/O MICHAEL F. PRICE	Employer identification number 22-3483367
	Number, street, and room or suite no. If a P.O. box, see instructions. 51 JFK PARKWAY	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SHORT HILLS, NJ 07078	

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 ☒ 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.

MICHAEL F. PRICE

• The books are in the care of **20 EAST 78TH STREET - NEW YORK, NY 10075**

Telephone No. **212-679-1007**

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

INFORMATION STILL NEEDED IN ORDER TO FILE AN ACCURATE RETURN.

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	\$	13,590.
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	\$	35,391.
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

Date

Form 8868 (Rev. 4-2009)