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

2008

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

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

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

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

Name of foundation
KATCHER FAMILY FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
C/O MBAF, 1001 BRICKELL BAY DRIVE

City or town, state, and ZIP code
MIAMI, FL 33131

A Employer identification number
65-0715498

B Telephone number
305-358-4222

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16)
\$ 4,502,186. (Part I, column (d) must be on cash basis)

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

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		5,617.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		11,810.	11,810.		STATEMENT 2
4 Dividends and interest from securities		54,897.	54,897.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<3,305,530.>			STATEMENT 1
b Gross sales price for all assets on line 6a		2,198,184.			
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross profit or (loss)					
11 Other income					
12 Add lines 1 through 11		<3,233,206.>	66,707.		
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 4		4,925.	2,463.		2,462.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		6,086.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		1,986.	0.		1,986.
24 Total operating and administrative expenses Add lines 13 through 23		12,997.	2,463.		4,448.
25 Contributions, gifts, grants paid		1,771,080.			1,771,080.
26 Total expenses and disbursements Add lines 24 and 25		1,784,077.	2,463.		1,775,528.
27 Subtract line 26 from line 12		<5,017,283.>			
a Excess of revenue over expenses and disbursements			64,244.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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			23,399.	22,004.	22,004.
	2 Savings and temporary cash investments			808,439.	744,290.	744,290.
	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		743,103.		743,103.	743,103.
	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 7	5,485,982.	180,118.	112,518.	
	c Investments - corporate bonds	STMT 8	336,740.	238,888.	112,851.	
Liabilities	11 Investments - land, buildings, and equipment basis					
	Less accumulated depreciation					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 9	2,351,059.	2,234,933.	2,767,420.	
	14 Land, buildings, and equipment basis					
	Less accumulated depreciation					
	15 Other assets (describe)					
	16 Total assets (to be completed by all filers)		9,005,619.	4,163,336.	4,502,186.	
	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			175,000.		
	21 Mortgages and other notes payable					
	22 Other liabilities (describe)					
23 Total liabilities (add lines 17 through 22)		0.	175,000.			
Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds		0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds		9,005,619.	3,988,336.		
	30 Total net assets or fund balances		9,005,619.	3,988,336.		
31 Total liabilities and net assets/fund balances		9,005,619.	4,163,336.			

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	9,005,619.
2 Enter amount from Part I, line 27a	2	<5,017,283.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	3,988,336.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,988,336.

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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 SEE ATTACHED SCHEDULE	D	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE	D	VARIOUS	VARIOUS
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 114,133.		222,481.	<108,348.>
b 2,084,051.		5,281,233.	<3,197,182.>
c			
d			
e			

(i) FMV 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			<108,348.>
b			<3,197,182.>
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<3,305,530.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	1,434,123.	8,270,871.	.173394
2006	1,065,363.	12,734,900.	.083657
2005	712,280.	9,822,132.	.072518
2004	923,841.	8,088,145.	.114222
2003	88,510.	4,701,727.	.018825

2 Total of line 1, column (d)	2	.462616
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	.092523
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	4,107,913.
5 Multiply line 4 by line 3	5	380,076.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	642.
7 Add lines 5 and 6	7	380,718.
8 Enter qualifying distributions from Part XII, line 4 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	8	1,775,528.

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	642.
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	642.
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	642.
6 Credits/Payments			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8		20.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		662.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2009 estimated tax ☐ Refunded ☒	11		

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ DE, FL		
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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ GERALD KATCHER Telephone no ▶ 305-358-4222 Located at ▶ C/O MBAF, 1001 BRICKELL BAY DRIVE, MIAMI, FL ZIP+4 ▶ 33131			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☒ Yes ☐ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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

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
GERALD KATCHER	DIRECTOR			
C/O MBAF, 1001 BRICKELL BAY DRIVE				
MIAMI, FL 33131	1.00	0.	0.	0.
JANE KATCHER	DIRECTOR			
C/O MBAF, 1001 BRICKELL BAY DRIVE				
MIAMI, FL 33131	1.00	0.	0.	0.
LESLEY HELLER	DIRECTOR			
3 SHORE ROAD				
RYE, NY 10580	1.00	0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3. Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
	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 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,388,658.
b	Average of monthly cash balances	1b	379,897.
c	Fair market value of all other assets	1c	1,401,915.
d	Total (add lines 1a, b, and c)	1d	4,170,470.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,170,470.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	62,557.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,107,913.
6	Minimum investment return. Enter 5% of line 5	6	205,396.

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	205,396.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	642.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	642.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	204,754.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	204,754.
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	204,754.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,775,528.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,775,528.
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	642.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,774,886.

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				204,754.
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	531,830.			
c From 2005	302,278.			
d From 2006	458,196.			
e From 2007	1,026,413.			
f Total of lines 3a through e	2,318,717.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 1,775,528.				
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				204,754.
e Remaining amount distributed out of corpus	1,570,774.			
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	3,889,491.			
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	3,889,491.			
10 Analysis of line 9				
a Excess from 2004	531,830.			
b Excess from 2005	302,278.			
c Excess from 2006	458,196.			
d Excess from 2007	1,026,413.			
e Excess from 2008	1,570,774.			

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 STATEMENT 10				
Total			3a	1771080.
b Approved for future payment				
NONE				
Total			3b	0.

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

- [illegible]

- | 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 <i>[Signature]</i>		Date 		Title <i>PRESIDENT / DIRECTOR</i>	
	Preparer's signature <i>[Signature]</i>	Date <i>3/8/10</i>	Check if self-employed ☐	Preparer's identifying number <i>P00548257</i>		
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code <i>MORRISON, BROWN, ARGIZ & FARRA, LLP</i> <i>1001 BRICKELL BAY DRIVE, 9TH FLOOR</i> <i>MIAMI, FL 33131</i>				EIN <i>01-0720052</i>	
					Phone no <i>(305) 373-5500</i>	

Form **990-PF** (2008)

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

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

OMB No 1545-0047

2008

Name of the organization

KATCHER FAMILY FOUNDATION

Employer identification number

65-0715498

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

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

General Rule☒

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

Special Rules☐

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

☐

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.) ▶ \$ _____

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

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

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

Name of organization

Employer identification number

KATCHER FAMILY FOUNDATION

65-0715498

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF DOROTHY KATCHER C/O MBAF, 1001 BRICKELL BAY DRIVE MIAMI, FL 33131	\$ 5,617.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE			DONATED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
114,133.	222,481.	0.	0.	<108,348.>	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE			DONATED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
2,084,051.	5,281,233.	0.	0.	<3,197,182.>	

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<3,305,530.>

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

SOURCE	AMOUNT
INTEREST INCOME BANK OF MIAMI	3,733.
INTEREST INCOME SUNILAND	8,077.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11,810.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OPPENHEIMER G25-1627829	54,897.	0.	54,897.
TOTAL TO FM 990-PF, PART I, LN 4	54,897.	0.	54,897.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,925.	2,463.		2,462.
TO FORM 990-PF, PG 1, LN 16B	4,925.	2,463.		2,462.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX PAID	6,086.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,086.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSES AND FEES	50.	0.		50.
MISC. EXPENSE	1,936.	0.		1,936.
TO FORM 990-PF, PG 1, LN 23	1,986.	0.		1,986.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
AES CORP.	0.	0.	
METHANEX CORP.	0.	0.	
MEDIS TECHNOLOGIES	0.	0.	
PEP BOYS MANNY MOE & JACK	29,283.	17,860.	
SERVICE CORP INT'L	145,016.	92,040.	
WEATHERFORD INTERNATIONAL LTD	0.	0.	
CELL KINETICS LIMITED	5,819.	2,618.	
EATON CORP	0.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	180,118.	112,518.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
AES CHINA GENEREURO	105,423.	0.	
GMAC 7%	90,008.	75,533.	
GMAC 6.8%	43,457.	37,318.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	238,888.	112,851.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PACIFIC STRATEGIC INVESTORS(HEDGE FUND I)	COST	939,674.	1,444,520.
ENTERPRISE PRODS PARTNERS LP	COST	270,259.	297,900.
ABS STUD LN	COST	600,000.	600,000.
EDUCATIONAL FDG SOUTH INC	COST	350,000.	350,000.
DREMAN/CLAYMORE DIVID & INC	COST	0.	0.
EVERGREEN MULTI SECT INC	COST	75,000.	75,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,234,933.	2,767,420.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN RED CROSS 335 SW 27TH AVENUE, MIAMI, FL 33135	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	225.
ANDERSON RANCH ARTS CENTER PO BOX 5598-5263 OWL CREEK ROAD, SNOWMASS VILLAGE, CO 81615	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	2,500.
ASPEN INSTITUTE 2 MUSIC ROAD, ASPEN, CO 81611	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	3,500.
ASPEN MUSIC FESTIVAL & SCHOOL 2 MUSIC ROAD, ASPEN, CO 81611	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	15,350.
BROWARD-DADE CHAPTER 2606 NW 104TH AVENUE, APT. 106, SUNRISE, FL 33322	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	20.
CENTER FOR REPRODUCTIVE RIGHTS 120 WALL STREET, NEW YORK, NY 10005	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	100.
COMMUNITIES IN SCHOOLS 2345 CRYSTAL DRIVE, SUITE 801, ARLINGTON, VA 22202	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	100.
CONCERT ARTISTS GUILD 850 SEVENTH AVENUE, SUITE 1205, NEW YORK, NY 10019	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	10,250.
FAIRCHILD TROPICAL BOTANICAL GARDENS 10901 OLD CUTLER ROAD, CORAL GABLES, FL 33156	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	900.

FRIENDS OF WLRN PO BOX 01-2500, MIAMI, FL 33101	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	2,000.
FRIENDS FOR SYLVESTER 1475 N.W. 12TH AVENUE, MIAMI, FL 33136	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	1,000.
GREATER MIAMI JEWISH FEDERATION 4200 BISCAYNE BLVD., MIAMI, FL 33137	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	50,000.
GREATER MIAMI TENNIS FOUNDATION 7320 CRANDON BLVD., KEY BISCAYNE, FL 33149	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	360.
MIAMI ART MUSEUM 101 WEST FLAGLER STREET, MIAMI, FL 33130	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	6,000.
MUSEUM FOR AFRICAN ART 36-01 43RD AVENUE, LONG ISLAND CITY, NY 11101	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	473,750.
NATIONAL PUBLIC RADIO 635 MASSACHUSETTS AVE., NW, WASHINGTON, DC 20001	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	50,000.
NEW ISRAEL FUND 1400 NW 107TH AVENUE, MIAMI, FL 33172	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	10,000.
NEW WORLD SYMPHONY ANNUAL FUND 2009 541 LINCOLN ROAD, MIAMI BEACH, FL 33139	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	363,625.
NEW YORK PRESBYTERIAN HOSPITAL 654 WEST 170 STREET, NEW YORK, NY 10032	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	10,000.

ROME CHAMBER MUSIC 444 MADISON AVE, SUITE 3300, NEW YORK, NEW YORK 10022	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	500.
SHAKE A LEG OF MIAMI 2620 SOUTH BAYSHORE DRIVE, COCONUT GROVE, FL 33133	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	150.
ST ALBAN'S DAY 330 85TH AVENUE, ST. PETE BEACH, FL 33706	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	150.
TEACHERS COLLEGE FUND 525 WEST 120TH STREET, NEW YORK, NY 10027-6696	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	100,000.
THE EARLY CHILDHOOD 3250 SW THIRD AVENUE, MIAMI, FL 33129	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	225,000.
THE WELLNESS COM 1042 N EL CAMINO REAL, SUITE B-524 , ENCINITAS, CA 92024, USA	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	500.
UNITED WAY OF MIAMI 3250 SW THIRD AVENUE, MIAMI, FL 33129	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	275,000.
WORLD CAFE COMMUNITY PO BOX 783, MILL VALLEY, CALIFORNIA 94941	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	100.
YALE UNIVERSITY ART GALLERY PO BOX 2038, NEW HAVEN, CT 06521	NONE FUNDING FOR CHARITABLE PURPOSES	501(C)(3)	170,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>1,771,080.</u>

**KATCHER FAMILY FOUNDATION
LONG TERM TRANSACTIONS
FYE 11/30/09**

DESCRIPTION	# OF SHARES	PURCHASE DATE	SALE DATE	SALE PROCEEDS	COST OF SALES	REALIZED GAIN(LOSS)
Aes China 8.25%	95,000	06/22/05	01/26/09	95,609.90	97,852.38	(2,242.48)
AES CORP.	10,000	05/29/97	12/02/09	78,213.55	161,906.91	(83,693.36)
AES CORP.	3,714	05/29/97	01/05/09	30,535.84	60,132.23	(29,596.39)
AES CORP.	35,386	12/20/99	01/06/09	290,937.33	136,843.35	154,093.98
AES CORP.	120,000	12/17/04	12/22/08	893,116.92	1,500,000.00	(606,883.08)
Dreman/Claymore	1	01/18/08	03/13/09	25,000.00	25,000.00	0.00
Dreman/Claymore	2	01/18/08	08/04/09	50,000.00	50,000.00	0.00
Medis technologies	289,762	various	various	592,076.00	3,207,045.00	(2,614,969.00)
Methanex	3,000	10/12/05	12/02/09	28,561.83	42,452.40	(13,890.57)
LONG-TERM TOTALS	<u>556,865</u>			<u>2,084,051.37</u>	<u>5,281,232.27</u>	<u>(3,197,180.90)</u>

**KATCHER FAMILY FOUNDATION
SHORT TERM TRANSACTIONS
FYE 11/30/09**

DESCRIPTION	# OF SHARES	PURCHASE DATE	SALE DATE	SALE PROCEEDS	COST OF SALES	REALIZED GAIN(LOSS)
Dreman/Claymore	1	04/13/09	04/13/09	25,000.00	25,000.00	0.00
Eaton Corp	1,500	07/22/08	04/15/09	63,068.37	108,896.00	(45,827.63)
Weatherford Intl Ltd	2,500	07/29/08	03/03/09	26,064.85	88,585.00	(62,520.15)
SHORT-TERM TOTALS	<u><u>4,001</u></u>			<u><u>114,133.22</u></u>	<u><u>222,481.00</u></u>	<u><u>(108,347.78)</u></u>