



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, and ending

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS
label
Otherwise,
print
or type.
See Specific
Instructions

Name of foundation

THE PEARL FAMILY FOUNDATION

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

PO BOX 1534

Room/suite

City or town, state, and ZIP code

PEARL RIVER, NY 10965

A Employer identification number

13-3772783

B Telephone number

845-732-8465

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

J Accounting method

☒ Cash☐ Accrual

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

☐ Other (specify)

\$ 601812. (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)

Revenue	1	Contributions, gifts, grants, etc., received				
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	13170.	13170.	13170.	Statement 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-17514.			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain			N/A	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold					
c	Gross profit or (loss)					
11	Other income					
12	Total. Add lines 1 through 11	-4344.	13170.	13170.		
Operating and Administrative Expenses	13	Compensation of officers, directors, and key employees	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees	500.	0.	0.	0.
	b	Accounting fees	120.	0.	0.	0.
	c	Other professional fees				
	17	Interest				
	18	Taxes	100.	0.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses				
	24	Total operating and administrative expenses. Add lines 13 through 23	720.	0.	0.	0.
	25	Contributions, gifts, grants paid	66200.			66200.
26	Total expenses and disbursements. Add lines 24 and 25	66920.	0.	0.	66200.	
27	Subtract line 26 from line 12	-71264.				
a	Excess of revenue over expenses and disbursements		13170.			
b	Net investment income (if negative, enter -0-)					
c	Adjusted net income (if negative, enter -0-)			13170.		

923501
02-02-10

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

Form 990-PF (2009)

128

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		-4.	-4.
	2 Savings and temporary cash investments	24665.	9592.	9592.
	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 5	682202.	626015.	592224.
	c Investments - corporate bonds Stmt 6	15745.	15745.	0.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	722612.	651348.	601812.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	722612.	651348.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	722612.	651348.		
31 Total liabilities and net assets/fund balances	722612.	651348.		

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	722612.
2 Enter amount from Part I, line 27a	2	-71264.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	651348.
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	651348.

Form 990-PF (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SCHEDULE ATTACHED			
b SCHEDULE ATTACHED			
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			-722.
b			-16792.
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			-722.
b			-16792.
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	-17514.
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	-722.

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))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	263.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	263.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	263.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2506.	
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	2506.	
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	2243.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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) <input type="checkbox"/> None		
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2009)

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 ► RICHARD PEARL Telephone no ► _____
 Located at ► 88 OLD WAGON ROAD, MOUNT KISCO, NY ZIP+4 ► 10549

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?	<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)?	<u>N/A</u>	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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<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)	<u>N/A</u>	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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 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 2009)	<u>N/A</u>	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 2009?		4b X

Form 990-PF (2009)

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 "Yes" to 6b, 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

X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD PEARL 88 OLD WAGON ROAD MT KISCO NEW YORK	0.00	0.	0.	0.
JANE PEARL 88 OLD WAGON ROAD MT KISCO NEW YORK	0.00	0.	0.	0.
MERRIE PEARL 2401 OCTAVIA STREET NEW ORLEANS LA	0.00	0.	0.	0.
JENNIFER PEARL 219 SOUTH CLARK STREET NEW ORLEANS LA	0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2009)

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

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

Form 990-PF (2009)

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	524660.
b	Average of monthly cash balances	1b	25518.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	550178.
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	550178.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	8253.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	541925.
6	Minimum investment return. Enter 5% of line 5	6	27096.

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	27096.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	263.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	263.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	26833.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	26833.
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	26833.

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	66200.
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	66200.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	66200.

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

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				26833.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	4518.			
b From 2005	7854.			
c From 2006	105871.			
d From 2007	137031.			
e From 2008	179564.			
f Total of lines 3a through e	434838.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	66200.			
a Applied to 2008, 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 2009 distributable amount				26833.
e Remaining amount distributed out of corpus	39367.			
5 Excess distributions carryover applied to 2009 (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	474205.			
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 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				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 2004 not applied on line 5 or line 7	4518.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	469687.			
10 Analysis of line 9				
a Excess from 2005	7854.			
b Excess from 2006	105871.			
c Excess from 2007	137031.			
d Excess from 2008	179564.			
e Excess from 2009	39367.			

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 2009, 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

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

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV	Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)
----------------	--

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

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

None

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

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

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

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

c Any submission deadlines

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

Form 990-PF	Dividends and Interest from Securities	Statement	1
-------------	--	-----------	---

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
FIRST MANHATTAN	13170.	0.	13170.
Total to Fm 990-PF, Part I, ln 4	13170.	0.	13170.

Form 990-PF	Accounting Fees	Statement	2
-------------	-----------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING	500.	0.	0.	0.
To Form 990-PF, Pg 1, ln 16b	500.	0.	0.	0.

Form 990-PF	Other Professional Fees	Statement	3
-------------	-------------------------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FILING FEES	120.	0.	0.	0.
To Form 990-PF, Pg 1, ln 16c	120.	0.	0.	0.

Form 990-PF	Taxes	Statement	4
-------------	-------	-----------	---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
NY STATE FEE	100.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	100.	0.	0.	0.

Form 990-PF	Corporate Stock	Statement	5
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
SCHEDULE ATTACHED	626015.	592224.
Total to Form 990-PF, Part II, line 10b	626015.	592224.

Form 990-PF	Corporate Bonds	Statement	6
-------------	-----------------	-----------	---

Description	Book Value	Fair Market Value
SCHEDULE ATTACHED	15745.	0.
Total to Form 990-PF, Part II, line 10c	15745.	0.

Form 990-PF

Grants and Contributions
Paid During the Year

Statement 7

Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
MORRIS ANIMAL FOUNDATIOJN	NA CONSERVATION	PUBLIC CHARITY	5000.
SWEET HOME NEW ORLEANS	NA SOCIAL SERVICES	PUBLIC CHARITY	20000.
ALBERT EINSTEIN MEDICAL COLLEGE	NA MEDICAL RESEARCH	PUBLIC CHARITY	3000.
BLUE LION RESCUE	NA CONSERVATION	PUBLIC CHARITY	6000.
VILLABUS RESCUE CENTER	NA CONSERVATION	PUBLIC CHARITY	3000.
DARTMOUTH COLLEGE	NA EDUCATION	PUBLIC CHARITY	2200.
ENCHANTED FOREST WILDLIFE SANTUARY	NA CONSERVATION	PUBLIC CHARITY	1500.
HOSPITAL FOR SPECIAL SURGERY	NA MEDICAL RESEARCH	PUBLIC CHARITY	5000.

THE PEARL FAMILY FOUNDATION			13-3772783
MIANUS GEORGE PRESERVE INC	NA CONSERVATION	PUBLIC CHARITY	1500.
NEIGHBORHOOD LINK	NA SOCIAL SERVICES	PUBLIC CHARITY	5000.
SWIM ACROSS THE SOUND	NA CONSERVATION	PUBLIC CHARITY	1500.
THOROUGHbred RETIREMENT FOUNDATION	NA CONSERVATION	PUBLIC CHARITY	1000.
THREE RING CIRCUS PRODUCTIONS	NA COMMUNITY SERVICE	PUBLIC CHARITY	2500.
WESTCHESTER LAND TRUST	NA CONSERVATION	PUBLIC CHARITY	5000.
WOLF CONSERVATION CENTER	NA CONSERVATION	PUBLIC CHARITY	1500.
YOUTH ENDOWMENT PROJECT OF LA	NA SOCIAL SERVICES	PUBLIC CHARITY	2500.
Total to Form 990-PF, Part XV, line 3a			66200.

FIRST MANHATTAN CO.
SCHEDULE OF REALIZED GAINS & LOSSES
AS OF 12/31/09

65Z-500194-1 P0850 MGR-007

PEARL FAMILY FOUNDATION ATTN: RICHARD A PEARL

NO. OF
SHARES SECURITY |

DATE
BOUGHT

NET
PROCEEDS

[illegible]

LONG TERM
GAIN OR
LOSS

65Z-500194-1 PEARL FAMILY FOUNDATION

Items for inclusion on Schedule D Part I (Short-term capital gains and losses) and Part II (Long-term capital gains and losses):

450.00000	ACCENTURE LTD BERMUDA CL A	9/12/08	1/23/09	13,715.25	16,542.52	2,827.27-
2,000.00000	CROSSTEX ENERGY L P COM UNITS	1/02/09	1/23/09	8,712.33	9,787.39	1,075.06-
400.00000	NET I UEFS TECHS NEW	5/15/07	2/18/09	5,828.83	10,426.25	
800.00000	SPIRIT AEROSYSTEMS HLDGS INC	9/29/08	2/18/09	9,468.42	13,098.35	3,629.93-
700.00000	DISCOVERY COMM. INC SER C	1/26/06	2/25/09	9,445.23	9,446.45	
700.00000	GRAMERCY CAP CORP	3/01/06	3/18/09	524.08	18,512.48	1.22-
400.00000	GRAMERCY CAP CORP	10/27/06	3/18/09	299.48	11,232.13	17,988.40-
600.00000	RANGE RES CORP COM	11/04/03	3/23/09	24,913.99	3,000.00	10,932.65-
250.00000	BLACK & DECKER	12/18/06	4/01/09	7,999.63	19,733.28	21,913.99
500.00000	MACK-CALI REALTY CORP	3/20/09	4/13/09	11,606.93	9,206.23	11,733.65-
100.00000	INTERNATIONAL BUSINESS MACHINE	6/09/95	6/09/09	10,760.31	2,243.55	
300.00000	NESTLE SA-SPONSORED ADR	3/16/01	6/09/09	10,698.52	6,153.48	2,400.70
	REPGTG REGD ORD					
100.00000	UNITED STATIONERS INC	2/01/00	7/31/09	4,571.83	2,683.51	1,888.32
100.00000	UNITED STATIONERS INC	1/04/05	7/31/09	4,571.83	4,574.22	2.39-
750.00000	ABB LTD SPONSORED ADR	1/09/09	9/10/09	15,168.28	10,967.01	
200.00000	LOWE'S COMPANIES INC	6/04/09	10/01/09	3,998.89	4,056.44	4,201.27
50.00000	INTERNATIONAL BUSINESS MACHINE	6/09/95	10/30/09	5,934.43	1,121.78	57.55-
50.00000	NESTLE SA-SPONSORED ADR	3/16/01	10/30/09	2,271.68	1,025.57	
	REPGTG REGD ORD					4,812.65
300.00000	CAPITAL TRUST INC	7/24/07	11/09/09	470.67	9,918.29	1,246.11
300.00000	CAPITAL TRUST INC	3/31/08	11/09/09	470.66	8,006.29	9,447.62-
100.00000	NESTLE SA-SPONSORED ADR	3/16/01	11/18/09	4,674.90	2,051.16	7,535.63-
	REPGTG REGD ORD					2,623.74
400.00000	NORTHWESTERN CORP COM NEW	11/30/07	12/10/09	10,127.69	11,263.63	1,135.94-
300.00000	NORTHWESTERN CORP COM NEW	12/03/08	12/10/09	7,595.76	6,136.02	1,459.74
15.00000	AOL INC	10/13/06	11/24/09	392.46	493.57	101.11-
30.00000	AOL INC	5/29/07	11/24/09	784.92	1,107.10	322.18-
23.00000	AOL INC	3/26/09	11/24/09	601.77	336.15	265.62
65Z-500194	PEARL FAMILY FOUNDATION			175,608.77	193,122.85	722.22-
	TOTALS					16,791.86-
	GRAND TOTALS			175,608.77	193,122.85	722.22-
						16,791.86-

This schedule is provided for general information purposes. It does not reflect any bond discount or premium amortization nor has it been verified for completeness or accuracy. ***

02/18/2010

FIRST MANHATTAN CO.

Page: 2

ShortForm - B (with Income)

As of: 12/31/2009

PEARL FAMILY FOUNDATION ATTN: RICHARD A PEARL

Acct: 65Z500194-1 007 P0850

DJIA: 10,428.05

Shares	Security Description	Ori Cost	MKT Price	MKT Value*	Est Inc.
CASH					
	Principal Cash	9,592		9,592	5
COMMON STOCKS					
2,000	AKEENA SOLAR INC COM	14,213	1 25	2,500	
800	AMERICAN EXPRESS CO	27,765	40.52	32,416	576
4	BERKSHIRE HATHAWAY INC CL B	12,253	3,286 00	13,144	
600	CRH PLC ADR	16,776	27.33	16,398	556
5,000	CAPLEASE INC	28,510	4.38	21,900	1,200
400	CITY NATIONAL CORP	21,103	45 60	18,240	160
700	CROSSTEX ENERGY INC COM	20,496	6.05	4,235	
700	DISCOVERY COMM. INC SER A	10,521	30.67	21,469	
550	DUPONT-E I -DE NEMOURS & CO	26,054	33 67	18,518	902
1,300	GENERAL ELECTRIC CO	38,945	15 13	19,669	520
350	INTERNATIONAL BUSINESS MACHINE	22,981	130 90	45,815	770
2,500	KNOLL INC COM NEW AV UNIT PRIC	37,000	10 33	25,825	200
1,300	LOWE'S COMPANIES INC	26,367	23.39	30,407	468
500	MDC HOLDINGS INC - DEL	20,790	31.04	15,520	500
800	NESTLE SA-SPONSORED ADR	20,742	48 56	38,849	770
REPSTG REGD ORD					
600	ONEX CORP-SUB VTG	15,291	22 39	13,435	66
1,100	PITNEY BOWES INC	49,276	22.76	25,036	1,584
900	RANGE RES CORP COM	11,898	49.85	44,865	144
300	RAYTHEON CO COM NEW	14,124	51 52	15,456	372
865	REED ELSEVIER P L C SPON ADR	38,333	32.79	28,363	1,124
1,100	SUNTECH PWR HLDGS CO LTD SHS	21,885	16 63	18,293	
750	TIME WARNER INC COM NEW	26,481	29.14	21,855	562
125	TIME WARNER CABLE INC	7,738	41.39	5,174	
450	UNITED PARCEL SVC INC CL B	28,836	57 37	25,816	810
600	UNITED STATIONERS INC	27,908	56 88	34,131	
257	VORNADO REALTY TRUST	9,616	69 94	17,975	668
2,000	XEROX CORP	30,112	8.46	16,920	340
	Group Total	626,015		592,224	12,292
CASH					
	791 DIVIDENDS RECEIVABLE	792	1.00	792	
	Group Total	792		792	
CORP & OTHER TAXBL					
50,000	U S OFFICE PRODS CO SR SUB	15,745	0 00	0	
9 750% 06/15/08					

02/18/2010

FIRST MANHATTAN CO.

Page: 3

ShortForm - B (with Income)

As of: 12/31/2009

PEARL FAMILY FOUNDATION ATTN: RICHARD A PEARL

Acct: 65Z500194-1 007 P0850

DJIA: 10,428.05

Shares	Security Description	Ori Cost	MKT Price	MKT Value*	Est Inc.
7,529	ACCRUED INTEREST ON CORPORATE NON-CONV BONDS	7,529	100 00	7,529	
	Group Total	23,274		7,529	
	Supervised Total	659,673		610,137	12,297
	ACCOUNT TOTAL	659,673		610,137	12,297