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

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 , **2009**, and ending , **20**

G Check all that apply: Initial return Initial return of a former public charity Final return
 Amended return Address change Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation FLORENCE GOULD FOUNDATION		A Employer identification number 13-6176855
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) 212-701-3400
	City or town, state, and ZIP code NEW YORK, NY 10005-1702		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 74,028,098		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>			

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) (see page 11 of the instructions))		(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 (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,105	1,105		
	4 Dividends and interest from securities	2,048,161	2,048,161		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(5,063,475)			
	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				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	444,279	444,279			
12 Total. Add lines 1 through 11	(2,569,930)	2,493,545			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	195,000			195,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	137,218	18,848		118,370
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	173,056	173,056		
	17 Interest	3,227	3,227		
	18 Taxes (attach schedule) (see page 14 of the instructions)	100,153	71,472		10,081
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	68,977			68,977
	22 Printing and publications	170			170
	23 Other expenses (attach schedule)	233,343	163,651		69,692
	24 Total operating and administrative expenses. Add lines 13 through 23	911,144	430,254		462,290
	25 Contributions, gifts, grants paid	7,195,073			7,195,073
26 Total expenses and disbursements. Add lines 24 and 25	8,106,217	430,254		7,657,363	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(10,676,147)				
b Net investment income (if negative, enter -0-)		2,063,291			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	7,557	63,360	63,360	
	2 Savings and temporary cash investments	111,334	127,638	127,638	
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶	7,000,000			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ 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 (attach schedule)				
	b Investments—corporate stock (attach schedule)	76,641,709	69,488,378	56,584,873	
	c Investments—corporate bonds (attach schedule)	12,286,428	15,910,816	16,641,860	
	11 Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶ SEE ATTACHMENT)	830,123	608,707	610,367		
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	96,877,151	86,198,899	74,028,098		
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 (attach schedule)				
22 Other liabilities (describe ▶ 23 Total liabilities (add lines 17 through 22)	0	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	96,877,151	86,198,899		
	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 (see page 17 of the instructions)	96,877,151	86,198,899			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	96,877,151	86,198,899			

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	96,877,151
2	Enter amount from Part I, line 27a	2	(10,676,147)
3	Other increases not included in line 2 (itemize) ▶ SEE ATTACHMENT	3	6,311
4	Add lines 1, 2, and 3	4	86,207,315
5	Decreases not included in line 2 (itemize) ▶ SEE ATTACHMENT	5	8,416
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	86,198,899

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 ATTACHMENT	P	VARIOUS	VARIOUS
b				
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 24,123,431		29,186,906	(5,063,475)	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
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	(5,063,475)
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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	{ }	3	

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 page 18 of the 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	7,052,508	82,732,998	.085245
2007	8,067,390	95,539,507	.084440
2006	7,847,823	90,232,002	.086974
2005	7,263,411	87,812,600	.082715
2004	6,851,138	86,477,840	.079224

2	Total of line 1, column (d)	2	.418598
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	.083720
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	64,913,281
5	Multiply line 4 by line 3	5	5,434,540
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	20,633
7	Add lines 5 and 6	7	5,455,173
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 on page 18.	8	7,657,363

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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)			
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	20,633	
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		
3	Add lines 1 and 2	3	20,633	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	20,633	
6	Credits/Payments:			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	94,930	
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	94,930	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	74,297	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax 74,297 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?		✓
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>		✓
1c Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>		✓
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? <i>If "Yes," attach a conformed copy of the changes</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
4b 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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ <u>NEW YORK</u>		
8b 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	✓	
14	The books are in care of ▶ Cahill Gordon & Reindel LLP Telephone no. ▶ 212-701-3400 Located at ▶ 80 Pine Street, New York, NY ZIP+4 ▶ 10005-1702			
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			<input type="checkbox"/>

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 checked="" type="checkbox"/> Yes <input 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)? . . . 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		✓
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 ▶ 20____, 20____, 20____, 20____		
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 page 20 of the instructions) 2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.</i>) 3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
Cahill Gordon & Reindel LLP 80 Pine Street, New York, N.Y. 10005-1702	Legal Services	37,218
Lussan Brouillard 250 Bis Blvd. St. German, 75007 Paris, France	Legal Services	100,000
Cambridge Associates LLC 100 Summer St., Boston, MA 02210-2112	Investment Advisory Services	70,250
Wellington Trust Co. 72 State St., Boston, MA 02109	Investment Advisory Services	84,054
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 (see page 24 of the instructions)

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 page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	65,822,131
b	Average of monthly cash balances	1b	79,677
c	Fair market value of all other assets (see page 24 of the instructions)	1c	65,901,808
d	Total (add lines 1a, b, and c)	1d	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	65,901,808
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	988,527
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	64,913,281
6	Minimum investment return. Enter 5% of line 5	6	3,245,664

Part XI Distributable Amount (see page 25 of the 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	3,245,664
2a	Tax on investment income for 2009 from Part VI, line 5	2a	20,633
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	20,633
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,225,031
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	3,225,031
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,225,031

Part XII Qualifying Distributions (see page 25 of the 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	7,657,363
b	Program-related investments—total from Part IX-B	1b	
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	7,657,363
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 (see page 26 of the instructions)	5	20,633
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,636,730

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.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				3,225,031
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0	
b Total for prior years: 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	2,690,376			
b From 2005	3,036,915			
c From 2006	3,336,223			
d From 2007	3,534,198			
e From 2008	3,502,146			
f Total of lines 3a through e	16,099,858			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>7,657,363</u>				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				3,225,031
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	4,432,332			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	20,532,190			
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 page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			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) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	2,690,376			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	17,841,814			
10 Analysis of line 9:				
a Excess from 2005	3,036,915			
b Excess from 2006	3,336,223			
c Excess from 2007	3,534,198			
d Excess from 2008	3,502,146			
e Excess from 2009	4,432,332			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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)

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of 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 page 28 of the 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:
 JOHN R. YOUNG, C/O CAHILL, ET AL. 80 PINE STREET, NEW YORK, NY 10005-1702 (212) 701-3400

b The form in which applications should be submitted and information and materials they should include:
 NO PARTICULAR FORM OF APPLICATION IS PRESCRIBED

c Any submission deadlines:
 NO DEADLINES-APPLICATIONS CONSIDERED THROUGHOUT THE YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 ESSENTIAL AIM OF THE FOUNDATION IS TO PROMOTE FRANCO-AMERICAN AMITY

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 <i>Paid during the year</i> See Attachment	N/A	Public*	See Attachment	7,195,073
Total ▶				3a 7,195,073
b <i>Approved for future payment</i> See Attachment 2010 4,405,693 2011 2,239,333 2012 3,090,000 2013 1,000,000	N/A	Public	See Attachment	10,735,026
Total ▶				3b 10,735,026

*Except as noted.

The Florence Gould Foundation
I.D. # 13-6176855

Attachment to Part II - Balance Sheets

	<u>Book Value</u> <u>End of Year</u>	<u>Fair Market</u> <u>Value</u>
<u>Line 10-b, Stocks</u>		
1,006,234.768 units AEW Global Property Securities Fund	3,675,670	3,574,813
67,096.414 units Emerging Markets Country Fund	6,713,249	3,305,078
20,617.090 units Common Sense Offshore Common Stock	2,642,083	3,042,052
461,782.286 units WTC-CTF Int'l Research Equity Portfolio	15,407,407	13,710,366
1,627,514.841 units U.S. Total Market Index Sec. Lend Ctf	26,688,453	17,921,262
3,000 units Excelsior Venture Partners III	476,376	340,054
378,623.919 units Real Asset Ctf	3,934,792	3,918,338
117,257.7370 Vanguard Inflation Protected Secs.	2,950,348	2,890,403
7,476.711 units Weatherlow Offshore Fund	<u>7,000,000</u>	<u>7,882,507</u>
Total:	<u>69,488,378</u>	<u>56,584,873</u>
<u>Line 10-c, Bonds</u>		
266,111.695 Loomis Sayles Global Bond Fd.	4,341,991	4,252,465
971,081.466 units Passive Bond Market Index Sec. Lend Ctf	<u>11,568,825</u>	<u>12,389,395</u>
Total:	<u>15,910,816</u>	<u>16,641,860</u>

Line 15, Other Assets

Interests in Trusts u/w

608,707

610,367

The Florence Gould Foundation
I.D. # 13-6176855
Attachment to 2009 Form 990-PF

Part III - Analysis of Changes in Net Assets

Line 3, Increases

Increase re French Euro Account foreign currency conversion adjustment	2,743
Return of unused portion of 2006 Grant to Association des Amis de Commarque (Non-Qualifying Expenditure Responsibility Grant)	<u>3,568</u>
Total:	<u>6,311</u>

Line 5, Decreases

Decrease in Inventory Value of Interests in Trusts u/w	<u>8,416</u>
Total:	<u>8,416</u>

ATTACHMENT TO PART VII

THE FLORENCE GOULD FOUNDATION
 I.D. 13-6176855
 ATTACHMENT TO
 FORM 990-PF

PART VIII. LINE 1 OFFICERS, DIRECTORS, TRUSTEES
 FOUNDATION MANAGERS AND THEIR
 COMPENSATION

<u>NAME AND ADDRESS</u>	<u>TITLE AND TIME DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
JOHN R. YOUNG C/O CAHILL GORDON & REINDEL LLP 80 PINE STREET NEW YORK, NY 10005	PRESIDENT, DIRECTOR, MEMBER FULL TIME	195,000.00
DANIEL DAVISON C/O U.S. TRUST CO. 114 W. 47 TH STREET NEW YORK, NY 10036	VICE PRESIDENT, TREASURER, ASSISTANT SECRETARY, DIRECTOR, PARTIAL	-0-
WALTER C. CLIFF C/O CAHILL GORDON & REINDEL LLP 80 PINE STREET NEW YORK, NY 10005	SECRETARY, ASSISTANT TREASURER, VICE PRESIDENT, DIRECTOR, MEMBER PARTIAL	-0-
MARY R. YOUNG C/O CAHILL GORDON & REINDEL LLP 80 PINE STREET NEW YORK, NY 10005	DIRECTOR, MEMBER PARTIAL	-0-
URSULA CLIFF C/O CAHILL GORDON & REINDEL LLP 80 PINE STREET NEW YORK, NY 10005	DIRECTOR, MEMBER PARTIAL	-0-
KATUSHA DAVISON C/O U.S. TRUST CO. 114 W. 47 TH STREET NEW YORK, NY 10036	DIRECTOR, MEMBER PARTIAL	-0-

Florence Gould Foundation
I.D. # 13-6176855

Statement Regarding Currency Requirements

The Foundation maintains a French bank account at Credit Suisse Hottinguer.

The transfers from U.S. Trust Co., miscellaneous receipts and expenses, and grant payments have been converted from Euros to U.S. dollars at the rate applicable on the date of the transaction.

THE FLORENCE GOULD FOUNDATION
GRANTS MADE AS OF DECEMBER 31, 2009

01/28/09	University of Hull (publication of Histoire des Deux Indes)	20,000.00
01/28/09	French-American School of Music (general support)	10,000.00
01/28/09	Coastal Carolina University (French historians project)	5,000.00
01/28/09	H-France (general support)	3,000.00
01/28/09	The Library of America (shipping costs on books to American libraries in France)	180.00
01/28/09	New York Public Library (exhibition "Between Collaboration and Resistance: French Literary Life under Nazi Occupation")	347,950.00
01/28/09	French Heritage Society (restoration - Abbey of Savigny)	76,470.00
01/28/09	Thomas Jefferson Foundation Inc. (restoration of kitchen at Monticello)	60,550.00
02/09/09	Z Space Studio (Word-for-Word performances in France)	37,500.00
02/09/09	Opera Francais de New York (support for 2009)	25,000.00

02/09/09	USA Youth Debates Inc. (debates with French students)	16,413.96 ¹
02/09/09	New York Public Library (exhibition "Between Collaboration and Resistance: French Literary Life under Nazi Occupation")	200,000.00
02/09/09	French American Cultural Services (various FACE projects for 2009)	165,000.00
02/09/09	Friends of Hermione-Lafayette (ship construction)	125,000.00
02/09/09	Opera Fuoco (support for 2009)	75,000.00 ²
02/11/09	Centre National du Livre (Max Jacob Poetry Award and Reception)	5,156.87
03/09/09	Brooklyn Academy of Music (Opera Biennial 2010)	50,000.00
03/09/09	NYU Tisch School of the Arts (Cohen-Solal projects)	45,000.00
03/09/09	Z Space Studio (Word-for-Word performances in France)	37,500.00
03/09/09	New York University (FG Lectures)	35,000.00
03/09/09	New York University (Conference on French writers and artists in U.S. during WWII)	10,000.00
03/09/09	New York University (17 th c. studies conference)	5,000.00

¹ Grant of \$25,000 less \$8,586.04 Returned.

² Expenditure responsibility grant.

03/09/09	Columbia University (French music at Miller Theatre)	25,000.00
03/09/09	American Friends of the Franco-American Institute (Rennes)	25,000.00
03/09/09	French-American Cultural Association (France magazine)	25,000.00
03/09/09	The University of Chicago (Visiting Scholars Program with College de France)	22,800.00
03/09/09	The University of Wisconsin (symposium "A Sea Reshaped: Philippe de Mezieres, France, The Mediterranean and the Long 14 th Century")	22,600.00
03/09/09	Chamber Music Society of Lincoln Center (French programming)	20,000.00
03/09/09	French-American Aid for Children (support in lieu of attending gala)	15,000.00
03/09/09	Melodia Women's Choir of NYC (performance of works by Messiaen)	10,000.00
03/09/09	Mercantile Library Association (French literary programs)	10,000.00
03/09/09	Cornell University (French fellow at Law School)	5,000.00
03/09/09	Mount Holyoke College (Bergmann's work on Roman fresco fragments)	4,000.00
03/09/09	The Library of America (mailing volumes to American libraries in France)	659.00
03/09/09	World Monuments Fund (Restoration at Royal Palace of Venice)	100,000.00
03/09/09	New York City Ballet (French programming)	100,000.00

03/09/09	French Institute/Alliance Francaise (performances in FG Hall)	95,000.00
03/09/09	Morgan Library (Babar exhibition)	85,000.00
03/31/09	Americical Philosophical Society (planning - "Revolutions! The Science and Politics of French Natural History, 1780-1850")	50,000.00
03/31/09	Pearl Theatre Company (Tartuffe)	40,000.00
03/31/09	Boston Baroque (French Baroque performances)	18,000.00
03/31/09	Documentary Arts Inc. (Film "Beat Hotel")	18,000.00
03/31/09	University of North Texas--Summer Institute for French Organ Studies (scholarship for 2009)	6,000.00
03/31/09	French American Cultural Services (various FACE projects for 2009)	110,000.00
03/31/09	College de France (support for research by Etienne Baulieu)	100,000.00
03/31/09	The New Press (support for 2009)	100,000.00
03/31/09	Friends of the Institut des Hautes Etudes Scientifiques (support for Fellowship Program)	75,000.00
03/31/09	French-American Foundation (Translation prize)	66,001.00
05/06/09	The Library of America (shipping costs)	80.00
05/07/09	Education Broadcasting Corporation (Thirteen documentary about Paris)	150,000.00

05/07/09	Foundation for French Museums (support for FRAME)	100,000.00
05/07/09	The Frick Collection (endowment for Curator of Decorative Arts)	83,333.00
05/07/09	University of Michigan/Michigan Museum of Art (exhibition "Painting and Photography Along the Normandy Coast")	50,000.00
05/07/09	Nassau County Museum of Art (Napoleon III and Eugenie exhibition)	30,000.00
05/07/09	The Field (support for Millepied)	25,000.00
05/07/09	Grace Church School (exchange program - France)	25,000.00
05/07/09	Ansonia Music Outreach (concerts for the elderly)	20,000.00
05/07/09	Duke University/Duke University Press (translation of Weil "Qu 'est-ce Qu' un Francais?")	15,000.00
05/07/09	The School of American Ballet (scholarships for French students)	13,860.00
05/07/09	Jacob's Pillow Dance (Grenoble dance company)	12,500.00
05/07/09	Alliance Francaise/Abel (outreach French instruction in D.C.)	10,000.00
05/07/09	Metropolitan Museum of Art (Watteau, Music and Theatre)	300,000.00
06/10/09	New York Women in Film and Television (documentary on French farms)	30,000.00
06/10/09	Commonwealth Zoological Corporation (Poitou donkeys to Franklin Zoo)	25,000.00
06/10/09	European American Musical Alliance (general support)	25,000.00

06/10/09	French American Cultural Services (various FACE projects for 2009)	25,000.00
06/10/09	Metropolitan Museum of Art (Watteau, Music and Theatre)	200,000.00
06/10/09	Weill Cornell Medical College (stroke research)	200,000.00
06/10/09	National Humanities Center (FG Fellow)	100,000.00
06/10/09	Harvard University (Villa I Tatti) (Library restoration)	100,000.00
06/10/09	Medici Archive Project (Research Coordinator) (Fellows expenses)	65,000.00 25,000.00
06/10/09	Yale University (Benjamin Franklin Papers)	75,000.00
06/10/09	American Foundation for the Paris School of Economics (FG Fellows)	55,200.00
07/03/09	Association Les Amis du Lyrique en Bretagne (support for summer festival 2009)	50,000.00
07/03/09	Le Rire Medecin (general support)	50,000.00
07/03/09	American Antiquarian Society (research on relationship of French and American lithography)	25,000.00
07/03/09	FIAF French Institute/Alliance Francaise (support for performances in FG Hall)	120,000.00
07/03/09	French American Cultural Services (various FACE projects for 2009)	100,000.00

07/03/09	Hillwood Museum & Gardens ("Sevres Then and Now" exhibition)	100,000.00 ³
07/03/09	Lincoln Center for the Performing Arts (French programming)	100,000.00
07/03/09	New York City Ballet (French programming)	100,000.00
07/03/09	World Monuments Fund (Preservation - Cloister of St. Trophine)	90,000.00
07/03/09	Boston Early Music Festival (performances in France)	75,000.00
07/30/09	American Friends of Blerancourt (Anne Morgan exhibition)	30,000.00
07/30/09	CUNY TV Foundation (French programming)	25,000.00
07/30/09	Metropolitan Museum of Art (FG Gallery Bonnard and Vuillard)	300,000.00
07/30/09	French Heritage Society (restoration - Abbey of Lagrasse)	115,875.00
07/30/09	International Foundation for Art Research (Web-based catalogue raisonne database - French Art)	15,000.00
07/30/09	Archipelago Books Inc. (translation of fiction from French)	10,000.00
07/30/09	Mount Holyoke College (internships in France)	8,000.00
07/30/09	The Hudson Review (translation of deTocqueville's Letters from America)	5,000.00

³ Expenditure responsibility grant.

07/30/09	Music Before 1800 (French programming)	3,000.00
08/06/09	Bibliotheque Anglophone d'Angers	14,356.59
09/09/09	Center for Khmer Studies (support for Fellows)	30,000.00
09/09/09	Massachusetts Historical Society (The Adams Papers)	20,000.00
09/09/09	Young Concert Artists Inc. (general support)	5,000.00
09/09/09	Brooklyn Chamber Music Society (general support)	5,000.00
09/09/09	Duke University	1,353.33
09/09/09	Metropolitan Museum of Art (FG Gallery Bonnard and Vuillard)	300,000.00
09/09/09	French-American Foundation (Courants program)	109,424.00
09/09/09	American University of Paris (support for Arts Arena)	100,000.00
09/30/09	National Museum of Women in the Arts ("Royalties and Revolutionaries" exhibition)	50,000.00
09/30/09	American Friends of the Paris Opera & Ballet (exchange with NYC Ballet dancers)	50,000.00
09/30/09	The Library of America (shipping charge on books sent to libraries in France)	80.00
09/30/09	Metropolitan Museum of Art (FG Gallery Bonnard and Vuillard)	300,000.00
09/30/09	French-American Cultural Services (various FACE projects for 2009)	80,000.00
09/30/09	Cathedral of Saint John the Divine (concerts of French music)	45,000.00

09/30/09	Bibliotheque Americaine de Nancy	14,629.08
10/13/09	Jupiter Symphony (general support)	5,000.00
11/02/09	New England Conservatory (scholarship for French student)	30,000.00
11/02/09	Pasteur Foundation (Paris residencies for American researchers)	240,000.00
11/02/09	Animal Medical Center (Seniors' Animal Vet Program)	25,000.00
11/02/09	Fools Fury Theater (Contemporary French Plays project)	18,000.00
11/02/09	Cambridge University Press (translation of Tocqueville's The Ancien Regime and the Revolution)	17,000.00
11/02/09	New York University (conference honoring Colin Eisler)	10,000.00
11/02/09	The Library of America (mailing costs - books to American libraries in France)	922.60
11/12/09	American Friends of Coubertin (FG American Fellow)	48,679.00
11/12/09	Citymeals-On-Wheels (meals for elderly)	35,000.00
11/25/09	Tresor Public De La Ville De Paris (Musee d'Art Moderne of City of Paris--American Copist and Appropriationist Artists)	50,000.00
11/25/09	Yale University (translation into French of book on slave trade)	<u>6,000.00</u>
		\$7,195,073.43

THE FLORENCE GOULD FOUNDATION
PLEDGES AS OF DECEMBER 31, 2009

	<u>2010</u>	<u>2011</u>
American Foundation for the Paris School of Economics (FG Fellows)	55,200.00	0
American Friends of Blerancourt (support for Historic Pavillion)	125,000.00	0
American Philosophical Society (planning - "Revolutions! The Science and Politics of French Natural History, 1780-1850")	0	150,000.00
American University of Paris (support for Arts Arena)	100,000.00	0
Brooklyn Academy of Music (Opera Biennial 2010)	200,000.00	0
Camerata New York (French programming)	25,000.00	0
Center for Curatorial Leadership (exhibition "Bonnard to Vuillard: Painter Photographers and the Snapshot")	75,000.00	0
Center for Khmer Studies (support for Fellows)	30,000.00	30,000.00
Chicago, University of (Visiting Scholars Program with College de France)	22,800.00	0
European American Musical Alliance (summer program in Paris)	25,000.00	0
Fondation Prince Pierre (sculpture prize)	6,500.00	0

	<u>2010</u>	<u>2011</u>
French American Cultural Services (various FACE projects for 2010)	400,000.00	0
French-American School of Music (support for 2010)	10,000.00	0
French Heritage Society (restoration - Abbey of Lagrasse)	115,876.00	0
The Frick Collection (endowment for Curator of Decorative Arts)	83,334.00	83,333.00
Grolier Club (Imprimerie Nationale exhibition)	0	200,000.00
Grace Church School (exchange program - France)	25,000.00	25,000.00
Hermione-LaFayette (ship construction)	125,000.00	125,000.00 ¹
Hull, University of (publication of Histoire des deux Indes)	0	0 ²
Institut des Hautes Etudes Scientifiques (support for Fellowship Program)	75,000.00	0
Institut Franco-American (Rennes)	25,000.00	0
Institut Pasteur (Paris residencies for American researchers)	240,000.00	0

1 Also \$125,000 in 2012.

2 There is also a pledge of \$10,000 each for a future two volumes.

	<u>2010</u>	<u>2011</u>
Lincoln Center (French programming)	100,000.00	0
Massachusetts Historical Society (The Adams Papers)	20,000.00	20,000.00 ³
Medici Archive Project (Research Coordinator)	65,000.00	0
(Fellows expenses)	25,000.00	0
Metropolitan Museum of Art (FG Gallery Bonnard and Vuillard)	1,400,000.00	1,400,000.00 ⁴
Morgan Library (Babar exhibition)	85,000.00	0
Mount Holyoke (internships in France)	8,000.00	0
New York City Ballet (support for new Millepied ballet)	150,000.00	0
New York City Opera (production of L'Etoile)	50,000.00	0
New Press (translations from French)	100,000.00	0
New York University (FG Lectures)	35,000.00	0
(Camus conference)	10,000.00	0
Opera Francais of NY (support for 2010-11 season)	25,000.00	0

³ Also \$20,000 in 2012.

⁴ Also \$1,400,000 in 2012 and \$500,000 in 2013.

	<u>2010</u>	<u>2011</u>
Princeton University (conference to honor Robert Darnton)	13,328.29	0
St. Bart's Scholars (concerts at Chateau Ainey)	12,000.00	0
San Francisco Conservatory of Music (purchase of French harpsichord)	20,000.00	0
School of American Ballet (French auditions; scholarships for French students; post for Verdy)	24,330.00	0
University of North Texas (Summer Institute for French Organ Studies)	0	6,000.00
Ville d'Angers (American Library)	15,000.00	0
Virginia, Univ of (subsidy for Tocqueville book)	10,000.00	0
Wadsworth Athenaeum (catalogue of French holdings)	50,000.00	0
Weill Cornell Medical College (stroke research)	200,000.00	200,000.00
Word for Word (performances in France)	59,325.00	0
World Monuments Fund (Preservation - Cloister of St. Trophine)	90,000.00	0
Yale University (Benjamin Franklin Papers)	<u>75,000.00</u>	<u>0</u>
	<u>\$4,405,693.29</u>	<u>\$2,239,333.00</u>

*

Pledges payable in 2012 - \$1,545,000; in 2013 - \$500,000.

There is a stand-by commitment to Hamilton Rare Breeds to assist in purchase of a Poitou female if and when available (up to \$30,000).

There is a commitment of up to \$25,000 to Princeton University to support the work of Robert Darnton.

We had pledged \$3 million over 4 years for renovation of FG Hall (to be matched by \$5 million by FIAF) and \$60,000 for a feasibility study. This is on indefinite hold.

REPORT CONCERNING EXPENDITURE RESPONSIBILITY GRANT

The Florence Gould Foundation (the "grantor") hereby reports as follows, pursuant to Treasury Reg. Sec. 53.4945-5(d), concerning its expenditure responsibility grant to Hillwood Museum & Gardens (the "grantee"):

(1) Name and address of the grantee: Hillwood Museum & Gardens
4155 Linnean Avenue, NW
Washington, DC 20008

(2) Date and amount of the grant: Date: July 3, 2009 Amount: \$100,000.00

(3) Purpose of the grant: To support the cost of organizing and presenting the special exhibition, "Sevres Then and Now: Tradition and Innovation in Porcelain, 1750-2000", during the fall of 2009.

(4) Amounts expended by the grantee (based upon the most recent report received by the grantor from the grantee; if no such report has yet been received, write "NOT KNOWN"):
\$100,000.00

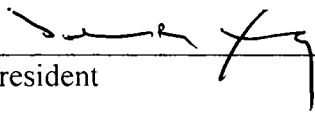
(5) To the knowledge of the grantor, the grantee has not diverted any portion of the funds (or the income therefrom in the case of an endowment grant) from the purpose of the grant, except for (if none write "NONE"): NONE

(6) The grantor has received reports from the grantee with the following dates (if none write "NONE"). April 28, 2010

(7) No verification of the grantee's reports has been taken by the grantor or by others at the direction of the grantor except for (if none write "NONE"): NONE

Name of grantor: The Florence Gould Foundation

Dated: November 3, 2010

by:  _____
Title: President

REPORT CONCERNING EXPENDITURE RESPONSIBILITY GRANT

The Florence Gould Foundation (the "grantor") hereby reports as follows, pursuant to Treasury Reg. Sec. 53.4945-5(d), concerning its expenditure responsibility grant to Opera Fuoco (the "grantee"):

(1) Name and address of the grantee: Opera Fuoco
12 rue Pierre et Marie Curie
75005 Paris, France

(2) Date and amount of the grant: Date: February 9, 2009 Amount: \$75,000.00

(3) Purpose of the grant: To underwrite the operations of Opera Fuoco for its 2009 and later seasons.

(4) Amounts expended by the grantee (based upon the most recent report received by the grantor from the grantee; if no such report has yet been received, write "NOT KNOWN"):
\$75,000.00

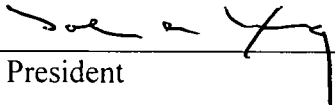
(5) To the knowledge of the grantor, the grantee has not diverted any portion of the funds (or the income therefrom in the case of an endowment grant) from the purpose of the grant, except for (if none write "NONE"): NONE

(6) The grantor has received reports from the grantee with the following dates (if none write "NONE"): April 21, 2009

(7) No verification of the grantee's reports has been taken by the grantor or by others at the direction of the grantor except for (if none write "NONE"): NONE

Name of grantor: The Florence Gould Foundation

Dated: November 3, 2010

by:  _____
Title: President

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization FLORENCE GOULD FOUNDATION	Employer identification number 13-6176855
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions 80 PINE STREET SUITE 1548	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK NY 10005-1702	

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

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ CAHILL GORDON & REINDEL LLP -----

Telephone No ▶ (212) 701-3400 ----- FAX No ▶ (212) 269-5420 -----

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUG. 16, 2010, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ calendar year 2009 or
- ▶ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$ 38,265.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$ 94,930.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 4-2009)

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 FLORENCE GOULD FOUNDATION	Employer Identification number 13-6176855
	Number, street, and room or suite number If a P O box, see instructions 80 PINE STREET SUITE 1548	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK NY 10005-1702	

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

- | | | | |
|--------------------------------------|--|--------------------------------------|------------------------------------|
| <input type="checkbox"/> Form 990 | <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

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

- The books are in care of **CAHILL GORDON & REINDEL LLP**
 Telephone No. **(212) 701-3400** FAX No. **(212) 269-5420**
- 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 **NOV. 15**, 20 **10**.
- 5 For calendar year **2009**, or other tax year beginning _____, 20____, and ending _____, 20____.
- 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 **THE FOUNDATION IS STILL IN THE PROCESS OF COLLECTING AND ANALIZING TAX DATA RELEVANT TO THE PREPARARTION OF A PROPER AND COMPLETE RETURN, INCLUDING SCH K-1'S FROM LIMITED PARTNERSHIPS.**

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	\$	38,265.
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	\$	94,930.
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 instrs	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 **PRESIDENT** Date **7/27/10**