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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

STEPHEN & MARY DOWICZ FOUNDATION INC.

C/O M.H. DAVIDSON & CO

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

65 EAST 55TH STREET. 19TH FL

Room/suite

City or town, state, and ZIP code

NEW YORK, NY 10022

A Employer identification number

22-3734687

B Telephone number

212-446-4040

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 foundationI Fair market value of all assets at end of year
(from Part II, col (c), line 16)

\$ 1,676,343. (Part I, column (d) must be on cash basis)

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(a) Revenue and
expenses per books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable purposes
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	46,762.	46,309.		STATEMENT 2
	4 Dividends and interest from securities	6,414.	6,336.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	76,934.			STATEMENT 1
	b Gross sales price for all assets on line 6a	50,714.			
	7 Capital gain net income (from Part IV, line 2)		75,574.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<12,010.>	<13,164.>		STATEMENT 4
	12 Total. Add lines 1 through 11	118,100.	115,055.		
	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
b Accounting fees	STMT 5	13,000.	6,500.		0.
c Other professional fees					
17 Interest		8,782.	8,665.		0.
18 Taxes	STMT 6	6,782.	73.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 7	21,006.	18,218.		68.
24 Total operating and administrative expenses. Add lines 13 through 23		49,570.	33,456.		68.
25 Contributions, gifts, grants paid		63,362.			63,362.
26 Total expenses and disbursements. Add lines 24 and 25		112,932.	33,456.		63,430.
27 Subtract line 26 from line 12		5,168.			
a Excess of revenue over expenses and disbursements			81,599.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			578,863.	562,054.	562,054.
	2 Savings and temporary cash investments					
	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 8	207,102.	162,122.	105,823.		
	c Investments - corporate bonds STMT 9	24,104.	24,104.	8,850.		
11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other STMT 10	1,021,147.	1,088,104.	999,616.			
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			1,831,216.	1,836,384.	1,676,343.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons	20,000.	20,000.			
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			20,000.	20,000.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds	899,757.	899,757.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.			
	29 Retained earnings, accumulated income, endowment, or other funds	911,459.	916,627.			
30 Total net assets or fund balances			1,811,216.	1,816,384.		
31 Total liabilities and net assets/fund balances			1,831,216.	1,836,384.		

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	1,811,216.
2 Enter amount from Part I, line 27a	2	5,168.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,816,384.
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	1,816,384.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 50,714.		46,340.	75,574.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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				
b				
c				
d				
e			75,574.	
2 Capital gain net income or (net capital loss)		2		75,574.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3		N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	33,604.	1,531,697.	.021939
2007	91,045.	1,580,552.	.057603
2006	57,673.	1,300,292.	.044354
2005	35,006.	1,048,518.	.033386
2004	54,976.	924,702.	.059453

2 Total of line 1, column (d)	2	.216735
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	.043347
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,628,308.
5 Multiply line 4 by line 3	5	70,582.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	816.
7 Add lines 5 and 6	7	71,398.
8 Enter qualifying distributions from Part XII, line 4	8	63,430.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(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)		
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	1	1,632.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	1,632.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,632.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,895.
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	3,895.
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	2,263.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 2,263. Refunded <input type="checkbox"/>	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?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NJ, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ STEPHEN DOWICZ Located at ▶ 65 EAST 55TH STREET, 19TH FL, NEW YORK, NY	Telephone no ▶	212-446-4040	
		ZIP+4 ▶	10022	
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 checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? If "Yes," list the years ▶ _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input 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)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

If "Yes" to 6b, file Form 8870

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHEN DOWICZ 65 EAST 55TH STREET, 19TH FL NEW YORK, NY 10022	TRUSTEE 0.00	0.	0.	0.
MARY DOWICZ 65 EAST 55TH STREET, 19TH FL NEW YORK, NY 10022	TRUSTEE 0.00	0.	0.	0.

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

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

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

0

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Part 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	123,871.
b	Average of monthly cash balances	1b	601,296.
c	Fair market value of all other assets	1c	927,938.
d	Total (add lines 1a, b, and c)	1d	1,653,105.
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	1,653,105.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,797.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,628,308.
6	Minimum investment return. Enter 5% of line 5	6	81,415.

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	81,415.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,632.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	238.
c	Add lines 2a and 2b	2c	1,870.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	79,545.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	79,545.
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	79,545.

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	63,430.
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	63,430.
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	63,430.

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

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Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				79,545.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			62,703.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 63,430.				
a Applied to 2008, but not more than line 2a			62,703.	
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				727.
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))	0.			0.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				78,818.
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- ▶

b Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

- 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))

SEE STATEMENT 11

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

Part XV

Supplementary Information (continued)

3

Total

► **3a**

63,362.

b *Approved for future payment*

NONE

Total

▶ 3b

0.

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

- | | | Yes | No |
|---|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Sign Here

Signature of officer or trustee

Date _____

→ Title

Preparer's
signature

Date

Check if self-employed	
------------------------	--

Preparer's identifying number

Firm's name (or yours
if self-employed)
address, and ZIP code

J.H. COHN LLP
1212 6TH AVENUE
NEW YORK, NY 10036

EIN ►

Phone no 212-297-0400

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	JPMORGAN - PROCEEDS IN EXCESS OF BASIS	P	VARIOUS	VARIOUS
b	2,000 SHS AUXILIUM PHARMACEUTICALS	P	VARIOUS	04/01/09
c	THRU MH DAVIDSON & CO		VARIOUS	VARIOUS
d	THRU MH DAVIDSON & CO		VARIOUS	VARIOUS
e	THRU MH DAVIDSON & CO - 1256 & 1231		VARIOUS	VARIOUS
f	THRU MHD MANAGEMENT CO		VARIOUS	VARIOUS
g	THRU MHD MANAGEMENT CO		VARIOUS	VARIOUS
h	THRU MHD MANAGEMENT CO - 1256 & 1231		VARIOUS	VARIOUS
i	THRU FORTRESS VALUE RECOVERY FD		VARIOUS	VARIOUS
j	THRU FORTRESS VALUE RECOVERY FD		VARIOUS	VARIOUS
k	UBTI TAXED ON 990-T THRU M.H. DAVIDSON & CO		VARIOUS	VARIOUS
l	UBTI TAXED ON 990-T THRU M.H. DAVIDSON & CO		VARIOUS	VARIOUS
m	UBTI TAXED ON 990-T THRU M.H. DAVIDSON & CO (1231)		VARIOUS	VARIOUS
n	UBTI TAXED ON 990-T THRU MHD MANAGEMENT CO		VARIOUS	VARIOUS
o	UBTI TAXED ON 990-T THRU MHD MANAGEMENT CO		VARIOUS	VARIOUS

(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 118.			118.
b 50,596.		44,980.	5,616.
c			71,952.
d			<16,425.>
e			<266.>
f			24,083.
g			<8,916.>
h			<156.>
i			739.
j			<1,170.>
k			1,479.
l			<338.>
m			<4.>
n			371.
o			<137.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			118.
b			5,616.
c			71,952.
d			<16,425.>
e			<266.>
f			24,083.
g			<8,916.>
h			<156.>
i			739.
j			<1,170.>
k			1,479.
l			<338.>
m			<4.>
n			371.
o			<137.>

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

2

3 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

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 UBTI TAXED ON 990-T THRU MHD MANAGEMENT CO (1231)		VARIOUS	VARIOUS
b UBTI TAXED ON 990-T THRU DAVIDSON KEMPNER CAP MGM		VARIOUS	VARIOUS
c UBTI TAXED ON 990-T THRU DAVIDSON KEMPNER CAP MGM		VARIOUS	VARIOUS
d UBTI TAXED ON 990-T THRU FORTRESS VALUE RECOVERY		VARIOUS	VARIOUS
e UBTI TAXED ON 990-T THRU K-1'S		VARIOUS	VARIOUS
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			<2.>
b			<10.>
c			1.
d			<1.>
e		1,360.	<1,360.>
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<2.>
b			<10.>
c			1.
d			<1.>
e			<1,360.>
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	75,574.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
JPMORGAN - PROCEEDS IN EXCESS OF BASIS	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
118.	0.	0.	0.
			118.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2,000 SHS AUXILIUM PHARMACEUTICALS	PURCHASED	VARIOUS	04/01/09
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
50,596.	44,980.	0.	0.
			5,616.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
THRU MH DAVIDSON & CO	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
0.	0.	0.	0.
			71,952.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
THRU MH DAVIDSON & CO	0.	0.	0.	0.		<16,425.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
THRU MH DAVIDSON & CO - 1256 & 1231	0.	0.	0.	0.	<266.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
THRU MHD MANAGEMENT CO	0.	0.	0.	0.		24,083.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
THRU MHD MANAGEMENT CO	0.	0.	0.	0.	<8,916.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
THRU MHD MANAGEMENT CO - 1256 & 1231	0.	0.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
	0.	0.	0.	0.		<156.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
THRU FORTRESS VALUE RECOVERY FD	0.	0.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
	0.	0.	0.	0.		739.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
THRU FORTRESS VALUE RECOVERY FD	0.	0.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
	0.	0.	0.	0.		<1,170.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED PURCHASED	DATE ACQUIRED VARIOUS	DATE SOLD VARIOUS
UBTI TAXED ON 990-T THRU M.H. DAVIDSON & CO	0.	0.	0.			
				(E) DEPREC.	(F) GAIN OR LOSS	
	0.	0.	0.	0.		1,479.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UBTI TAXED ON 990-T THRU M.H. DAVIDSON & CO	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						<338.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UBTI TAXED ON 990-T THRU M.H. DAVIDSON & CO (1231)	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						<4.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UBTI TAXED ON 990-T THRU MHD MANAGEMENT CO	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						371.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
UBTI TAXED ON 990-T THRU MHD MANAGEMENT CO	0.	0.	0.	PURCHASED	VARIOUS	VARIOUS
						<137.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
UBTI TAXED ON 990-T THRU MHD MANAGEMENT CO (1231)	PURCHASED	VARIOUS	VARIOUS		
0.	0.	0.	0.	0.	<2.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
UBTI TAXED ON 990-T THRU DAVIDSON KEMPNER CAP MGMT	PURCHASED	VARIOUS	VARIOUS		
0.	0.	0.	0.	0.	<10.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
UBTI TAXED ON 990-T THRU DAVIDSON KEMPNER CAP MGMT	PURCHASED	VARIOUS	VARIOUS		
0.	0.	0.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
UBTI TAXED ON 990-T THRU FORTRESS VALUE RECOVERY FD (1231)	PURCHASED	VARIOUS	VARIOUS		
0.	0.	0.	0.	0.	<1.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE		(C) COST OR OTHER BASIS		(D) EXPENSE OF SALE		(E) DEPREC.		(F) GAIN OR LOSS	
	0.		0.		0.		0.		0.	
UBTI TAXED ON 990-T THRU K-1'S										
CAPITAL GAINS DIVIDENDS FROM PART IV									0.	
TOTAL TO FORM 990-PF, PART I, LINE 6A									76,934.	

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

SOURCE	AMOUNT
INTEREST INCOME - BEAR STEARNS	3,794.
INTEREST INCOME - CITIBANK	12.
T/E INTEREST THRU FORTRESS VALUE RECOVERY FD	1.
THRU FORTRESS VALUE RECOVERY FUND	10,001.
THRU M.H. DAVIDSON & CO	19,045.
THRU MHD MANAGEMENT CO	13,457.
UBTI TAXES ON 990-T, DAVIDSON KEMPER CAPITAL MGMT	44.
UBTI TAXES ON 990-T, M.H. DAVIDSON & CO	270.
UBTI TAXES ON 990-T, MHD MANAGEMENT CO	138.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	46,762.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THRU M.H. DAVIDSON & CO	3,406.	0.	3,406.
THRU MHD MANAGEMENT CO	2,930.	0.	2,930.
UBTI TAXES ON 990-T, M.H. DAVIDSON & CO	48.	0.	48.
UBTI TAXES ON 990-T, MHD MANAGEMENT CO	30.	0.	30.
TOTAL TO FM 990-PF, PART I, LN 4	6,414.	0.	6,414.

FORM 990-PF	OTHER INCOME		STATEMENT	4
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
THRU M.H. DAVIDSON & CO	<10,486.>	<10,486.>		
UBTI TAXES ON 990-T, M.H. DAVIDSON & CO	<148.>	0.		
THRU MHD MANAGEMENT CO	<2,648.>	<2,648.>		
UBTI TAXES ON 990-T, MHD MANAGEMENT CO	<28.>	0.		
UBTI TAXES ON 990-T, DAVIDSON KEMPER CAPITAL MGMT	863.	0.		
THRU FORTRESS VALUE RECOVERY FUND	<30.>	<30.>		
UBTI TAXES ON 990-T, FORTRESS VALUE RECOVERY FD	467.	0.		
TOTAL TO FORM 990-PF, PART I, LINE 11	<12,010.>	<13,164.>		

FORM 990-PF	ACCOUNTING FEES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,000.	6,500.		0.
TO FORM 990-PF, PG 1, LN 16B	13,000.	6,500.		0.

FORM 990-PF	TAXES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2008 990-T EXT PAYMENT	5,000.	0.		0.
NY CT-13 EXTENSION PAYMENT	1,500.	0.		0.
OTHER TAXES PAID	208.	0.		0.
FOREIGN TAXES PAID THRU K-1'S	74.	73.		0.
TO FORM 990-PF, PG 1, LN 18	6,782.	73.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES - CITIBANK	68.	0.		68.	
PORTFOLIO/OTHER DEDUCTIONS THRU MH DAVIDSON & CO	4,629.	4,564.		0.	
PORTFOLIO/OTHER DEDUCTIONS THRU MHD MANAGEMENT CO	10,049.	9,947.		0.	
PORTFOLIO/OTHER DEDUCTIONS THRU FORTRESS VALUE RECOVERY FD	3,707.	3,707.		0.	
N/D EXPENSES	2,553.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	21,006.	18,218.		68.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
2,262 COMDISCO INC. NOTE	11,080.	22,620.		
2,000 USG CORP NEW	109,705.	28,100.		
1,838 AUXILIUM	41,337.	55,103.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	162,122.	105,823.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
59,000 PROGRESS ENERGY INC	24,104.	8,850.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	24,104.	8,850.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MH DAVIDSON & CO	COST	483,734.	551,876.
MHD MANAGEMENT CO	COST	315,519.	309,483.
DAVIDSON KEMPNER CAPITAL MGT	COST	28,988.	7,318.
FORTRESS VALUE RECOVERY FD	COST	95,787.	71,948.
FORTRESS VALUE OFFSHORE FUND	COST	164,076.	58,991.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,088,104.	999,616.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 11
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NAME OF MANAGER

STEPHEN DOWICZ
MARY DOWICZ

The Stephen & Mary Dowicz Foundation
Financial Report for the Year Ending December 31, 2009

Opening Balance:

Cash	\$ 578,863	
Corporate Stock	207,102	
Corporate Bonds	<u>24,104</u>	
Other Investments	1,021,147	
Total Assets		\$ 1,831,216

Income:

Interest	46,762	
Dividends	<u>6,414</u>	
Capital Gains/(Losses)	76,934	
Other Income	(12,010)	
Total Income		\$ 118,100

Unrealized Activity	\$ (2,553)
---------------------	------------

Disbursements:

Charitable Contributions (see schedule attached)	\$ 63,362	
Interest	8,782	
Taxes	6,782	
Professional Fees	13,000	
Other Expenses	<u>18,453</u>	
Total Disbursements		\$ 110,379

Beginning Assets plus Revenue less Disbursements	<u><u>1,836,384</u></u>
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Ending Balance:

Cash	\$ 562,054	
Corporate Stock	162,122	
Corporate Bonds	24,104	
Other Investments	<u>1,088,104</u>	
Total Ending Assets at 12/31/09:	<u><u>1,836,384</u></u>	

DOWICZ FOUNDATION	
FOR YEAR. 1/1/09 - 12/31/09	
SCHEDULE OF CASH CONTRIBUTIONS PAID DURING THE YEAR	
CHARITABLE	AMOUNT
ORGANIZATION	CONTRIBUTED
MEMORIAL SLOAN KETTERING CANCER FOUNDATION	1,000
HOHOKUS EDUCATION FOUNDATION	1,000
HOHOKUS EDUCATION FOUNDATION	5,000
ALZHEIMERS ASSOCIATION	5,000
NORTHERN HIGHLAND SCHOLARSHIP FUND	1,000
NATIONAL MS SOCIETY	500
IONA COLLEGE	1,500
IONA COLLEGE	1,000
HELP FUNDING	1,000
DOUGLAS K MEMORIAL TRUST	1,000
SOLVING KIDS CANCER	2,500
ALUMNI ASSOCIATION OF THE BRONX HIGH SCHOOL OF SCIENCE	1,020
ST JOSEPH'S SCHOOL FOR THE BLIND	500
BERGEN HIGHLANDS	1,000
MS HOPE FOR A CURE	4,000
JANET BURROS MEMORIAL FDN	3,500
ROBIN HOOD	500
LEE NATIONAL CANCER DAY	800
JULIA'S BUTTERFLY FOUNDATION	2,500
FOLD'S OF HONOR FOUNDATION	1,000
THE COMMUNITY SCHOOL	1,000
ARCHBISHOP'S ANNUAL APPEAL	1,000
IONA COLLEGE	1,000
VALLEY HOSPITAL FOUNDATION	2,500
HUDSON GUILD	2,500
ALUMNI ASSOCIATION OF THE BRONX HIGH SCHOOL OF SCIENCE	1,030
LEHIGH UNIVERSITY	5,000
BERGEN CENTER FOR CHILDREN & YOUTH	2,500
HHK POLICE BENEVOLENT ASSOCIATION	2,500
HHK VOLUNTEER FIREMEN	2,500
HHK VOLUNTEER AMBULANCE	2,500
NORTHERN HIGHLAND SCHOLARSHIP FUND	3,500
THRU SCHEDULE K-1'S	512
TOTAL CHARITY	63,362
SUPPLEMENTARY INFORMATION 990-PF, PART XV, LINE 3(A)	
PURPOSE OF CONTRIBUTIONS PAID DURING THE YEAR	
THE PURPOSE OF THESE CONTRIBUTIONS IS TO AID THE DONEE ORGANIZATIONS	
IN CARRYING OUT THEIR EXEMPT FUNCTIONS	

The Stephen & Mary Dowicz Foundation

Financial Report for the Year Ending December 31, 2008

Opening Balance:

Cash	\$ 502,506	
Other Investments	<u>1,242,373</u>	
Total Assets		\$ 1,744,879

Income:

Interest	\$ 25,321	
Dividends	11,536	
Capital Gains/(Losses)	23,655	
Other Income	<u>19,319</u>	
Total Income		\$ 79,831

Unrealized Gains/(Losses) thru K-1 Investments \$ 66,295

Loans from Officers \$ 20,000

Disbursements:

Charitable Contributions (see schedule attached)	\$ 33,604	
Interest	4,022	
Taxes	3,437	
Professional Fees (Legal & Accounting)	28,784	
Other Expenses	<u>9,942</u>	
Total Disbursements		\$ 79,789

Beginning Assets plus Revenue less Disbursements 1,831,216

Ending Balance:

Cash	\$ 578,863	
Corporate Stock	207,102	
Corporate Bonds	24,104	
Other Investments	<u>1,021,147</u>	
Total Ending Assets at 12/31/08:		<u><u>1,831,216</u></u>

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

STEPHEN DOWICZ
MARY DOWICZ

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SINAI SCHOOL	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	5,000.
PREVENT CANCER FOUNDATION	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	YES	800.
TRINITY CATHEDRAL	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	500.
ST. JOSEPHS SCHOOL FOR THE BLIND	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	500.
HS HOPE FOR A CURE	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	4,000.
HELP FUNDING INC	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	5,000.
SOLVING KINDS CANCER	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	5,000.

JULIA'S BUTTERFLY FOUNDATION	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	7,800.
HUDSON GUILD	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	2,500.
IN MOTION INC	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	1,000.
NJ COUNCIL BOY SCOUTS	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	1,000.
THROUGH K-1'S	NONE UNRESTRICTED GRANT FOR DONEE'S EXEMPT PURPOSE	N/A	504.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			33,604.

DOWICZ FOUNDATION	
FOR YEAR: 1/1/09 - 12/31/09	
SCHEDULE OF CASH CONTRIBUTIONS PAID DURING THE YEAR	
CHARITABLE	AMOUNT
ORGANIZATION	CONTRIBUTED
MEMORIAL SLOAN KETTERING CANCER FOUNDATION	1,000
HOKOKUS EDUCATION FOUNDATION	1,000
HOKOKUS EDUCATION FOUNDATION	5,000
ALZHEIMERS ASSOCIATION	5,000
NORTHERN HIGHLAND SCHOLARSHIP FUND	1,000
NATIONAL MS SOCIETY	500
IONA COLLEGE	1,500
IONA COLLEGE	1,000
HELP FUNDING	1,000
DOUGLAS K. MEMORIAL TRUST	1,000
SOLVING KIDS CANCER	2,500
ALUMNI ASSOCIATION OF THE BRONX HIGH SCHOOL OF SCIENCE	1,020
ST JOSEPH'S SCHOOL FOR THE BLIND	500
BERGEN HIGHLANDS	1,000
MS HOPE FOR A CURE	4,000
JANET BURROS MEMORIAL FDN	3,500
ROBIN HOOD	500
LEE NATIONAL CANCER DAY	800
JULIA'S BUTTERFLY FOUNDATION	2,500
FOLD'S OF HONOR FOUNDATION	1,000
THE COMMUNITY SCHOOL	1,000
ARCHBISHOP'S ANNUAL APPEAL	1,000
IONA COLLEGE	1,000
VALLEY HOSPITAL FOUNDATION	2,500
HUDSON GUILD	2,500
ALUMNI ASSOCIATION OF THE BRONX HIGH SCHOOL OF SCIENCE	1,030
LEHIGH UNIVERSITY	5,000
BERGEN CENTER FOR CHILDREN & YOUTH	2,500
HHK POLICE BENEVOLENT ASSOCIATION	2,500
HHK VOLUNTEER FIREMEN	2,500
HHK VOLUNTEER AMBULANCE	2,500
NORTHERN HIGHLAND SCHOLARSHIP FUND	3,500
THRU SCHEDULE K-1'S	512
TOTAL CHARITY	63,362
SUPPLEMENTARY INFORMATION 990-PF, PART XV, LINE 3(A)	
PURPOSE OF CONTRIBUTIONS PAID DURING THE YEAR	
THE PURPOSE OF THESE CONTRIBUTIONS IS TO AID THE DONEE ORGANIZATIONS	
IN CARRYING OUT THEIR EXEMPT FUNCTIONS	

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► 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 File by the due date for filing your return. See instructions.	Name of Exempt Organization STEPHEN & MARY DOWICZ FOUNDATION INC. C/O M.H. DAVIDSON & CO	Employer identification number 22-3734687
	Number, street, and room or suite no. If a P.O. box, see instructions 65 EAST 55TH STREET, 19TH FL	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022	

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-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 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 type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

STEPHEN DOWICZ

- The books are in the care of ► **65 EAST 55TH STREET, 19TH FL - NEW YORK, NY 10022**

Telephone No ► **212-446-4040**

FAX No ►

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

- 1 I request an automatic 3 month (6 months for a corporation required to file Form 990-T) extension of time until **NOVEMBER 15, 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 _____, and ending _____

- 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	\$	3,323.
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	\$	3,323.
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

LHA 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 STEPHEN & MARY DOWICZ FOUNDATION INC. C/O M.H. DAVIDSON & CO	Employer identification number 22-3734687
	Number, street, and room or suite no. If a P.O. box, see instructions. 65 EAST 55TH STREET. 19TH FL	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022	

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

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

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

STEPHEN DOWICZ

- The books are in the care of **65 EAST 55TH STREET, 19TH FL - NEW YORK, NY 10022**
 Telephone No. **212-446-4040** FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**
- 5 For calendar year **2009**, or other tax year beginning _____, and ending _____
- 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
ADDITIONAL INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN HAS YET NOT BEEN RECEIVED BY THE TAXPAYER.

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	\$	3,895.
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	\$	3,895.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

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

Signature  Title **CFA** Date **5/2/10**

Form 8868 (Rev 4-2009)

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

▶ File a separate application for each return

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- 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 File by the due date for filing your return. See instructions	Name of Exempt Organization STEPHEN & MARY DOWICZ FOUNDATION INC. C/O M.H. DAVIDSON & CO	Employer identification number 22-3734687
	Number, street, and room or suite no. If a P O box, see instructions 65 EAST 55TH STREET. 19TH FL	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10022	

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 (sec 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 |

STEPHEN DOWICZ

- The books are in the care of ▶
- 65 EAST 55TH STREET, 19TH FL - NEW YORK, NY 10022**

Telephone No ▶ **212-446-4040**

FAX No. ▶

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

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 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 _____, and ending _____

- 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	\$	0.
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	\$	3,895.
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

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