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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , 2009, and ending ,

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.

HERBERT M. CITRIN CHARITABLE
FOUNDATION INC.
ONE PENN PLAZA, Suite 4401
NEW YORK, NY 10119

A Employer identification number
26-0095080

B Telephone number (see the instructions)
212-695-8100

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: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 4,573,270.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)	3,830,230.			
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	135.	135.	135.	
	4 Dividends and interest from securities	75,160.	75,160.	75,160.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-68,644.			
	b Gross sales price for all assets on line 6a 1,044,299.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	203,580.			
	12 **Total.** Add lines 1 through 11	4,040,461.	75,295.	75,295.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	10,000.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 2	5,848.			
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 3	150.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	19,973.	19,973.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	35,971.	19,973.		
	25 Contributions, gifts, grants paid STMT 5	247,880.			247,880.
	26 **Total expenses and disbursements.** Add lines 24 and 25	283,851.	19,973.	0.	247,880.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	3,756,610.			
	b **Net investment income** (if negative, enter -0-)		55,322.		
	c **Adjusted net income** (if negative, enter -0-)			75,295.	

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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			
	2 Savings and temporary cash investments	816,660.	183,132.	183,132.
	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 (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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) STATEMENT 6		1,056,680.	1,056,680.
	b Investments – corporate stock (attach schedule) STATEMENT 7		1,037,326.	1,037,326.
	c Investments – corporate bonds (attach schedule) STATEMENT 8		543,939.	543,939.
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) STATEMENT 9		1,752,193.	1,752,193.
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	816,660.	4,573,270.	4,573,270.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	816,660.	4,573,270.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	816,660.	4,573,270.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	816,660.	4,573,270.	

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	816,660.
2	Enter amount from Part I, line 27a	2	3,756,610.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,573,270.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	4,573,270.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 10			
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (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	-68,644.
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 the instructions). If (loss), enter -0- in Part I, line 8	3	-1,312.

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) N/A

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 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 (column (b) divided by column (c))
2008			
2007			
2006			
2005			
2004			

2	**Total** of line 1, column (d)	2	
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter. ________ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b	1	1,106.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,106.
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	1,106.
6	Credits/Payments		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations – tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached	8	2.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	1,108.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► 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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A **Statements Regarding Activities** *Continued*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► HOWARD RUBIN, ESQ. Telephone no ►

Located at ► GOETZ,FITZPATRICK, LLC, ONE PENN PLAZA NY NY ZIP + 4 ► 10119

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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.

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here	► ☐			
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?	☐ Yes ☒ 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 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?	☐ Yes ☒ 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)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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)? (see instructions) ☐ 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)? **5b** 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? **6b** X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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 (see instructions).

(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
JANE MCGIMSEY 523 EAST 14TH STREET, APT. 4H NEW YORK, NY 10009	VICE PRESIDE ~~0~~ 8	2,000.	0.	0.
BRIAN ZIMMERMAN 142 CEDAR ROAD KINGS PARK, NY 11754	SECRETARY ~~0~~ 8	4,000.	0.	0.
HOWARD M. RUBIN 1 PENN PLAZA, SUITE4401 NEW YORK, NY 10119	PRESIDENT & ~~0~~ 20	4,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). 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

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 instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	2,195,069.
b Average of monthly cash balances	1b	499,896.
c Fair market value of all other assets (see instructions)	1c	
d **Total** (add lines 1a, b, and c)	1d	2,694,965.
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	2,694,965.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	40,424.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,654,541.
6 **Minimum investment return.** Enter 5% of line 5	6	132,727.

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	132,727.
2a Tax on investment income for 2009 from Part VI, line 5 2a 1,106.		
b Income tax for 2009 (This does not include the tax from Part VI) 2b		
c Add lines 2a and 2b	2c	1,106.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	131,621.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	131,621.
6 Deduction from distributable amount (see instructions)	6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	131,621.

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	247,880.
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	247,880.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	247,880.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				131,621.
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				
b From 2005				
c From 2006				
d From 2007				
e From 2008 10,000.				
f Total of lines 3a through e	10,000.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► $ 247,880.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2009 distributable amount				131,621.
e Remaining amount distributed out of corpus	116,259.			
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	126,259.			
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 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 instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	126,259.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008 10,000.				
e Excess from 2009 116,259.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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 organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines·

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Total			► **3a**	
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	135.	
4 Dividends and interest from securities			1	75,160.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			1	203,580.	
8 Gain or (loss) from sales of assets other than inventory					-68,644.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				278,875.	-68,644.
13 Total. Add line 12, columns (b), (d), and (e)				13	210,231.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	

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

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
N/A			

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		

SIGN HERE

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

▶ [signature] 8-5-10 ▶ President

Signature of officer or trustee Date Title

Paid Preparer's Use Only			
Preparer's signature ▶ SAM SPITZ [signature]	Date 8/4/10	Check if self-employed ▶ ☐	Preparer's Identifying number (See **Signature** in the instrs) N/A
Firm's name (or yours if self-employed), address, and ZIP code ▶ SKE GROUP, LLC 2 BUCK LANE, SUITE 8 MARLBORO, NJ 07746		EIN ▶ N/A	Phone no ▶ (732) 761-1120

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 ► [X]
- 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 HERBERT M. CITRIN CHARITABLE FOUNDATION INC.	**Employer identification number** 26-0095080
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 ONE PENN PLAZA	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10119	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► HOWARD RUBIN, ESQ.

Telephone No ► 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 8/15, 20 10, to file the exempt organization return for the organization named above The extension is for the organization's return for

► [X] calendar year 20 09 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**	$ 1,106.
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**	$ 0.
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**	$ 1,106.

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.

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 203,580.		
TOTAL	$ 203,580.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 5,848.			
TOTAL	$ 5,848.	$ 0.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TAXES	$ 150.			
TOTAL	$ 150.	$ 0.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	$ 19,723.	$ 19,723.		
NY ATTORNEY GENERAL FEE	125.	125.		
NY LAW JOURNAL PUBLICATION FEE	125.	125.		
TOTAL	$ 19,973.	$ 19,973.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:
DONEE'S NAME: LOWER EAST SIDE VOLUNTEERS OF HATZALAH
DONEE'S ADDRESS: 235 E BROADWAY
NEW YORK, NY 10002
RELATIONSHIP OF DONEE: NONE
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3) ORGANIZATION
AMOUNT GIVEN: $ 50,000.

CLASS OF ACTIVITY:
DONEE'S NAME: EAST RIVER CHILD DEVELOPMENT CENTER
DONEE'S ADDRESS: 570 GRAND STREET
NEW YORK, NY 10002
RELATIONSHIP OF DONEE: NONE
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3) ORGANIZATION
AMOUNT GIVEN: 147,880.

CLASS OF ACTIVITY:
DONEE'S NAME: JEWISH CHILD CARE ASSOCIATION
DONEE'S ADDRESS: 120 WALL STREET
NEW YORK, NY 10005
RELATIONSHIP OF DONEE: NONE
ORGANIZATIONAL STATUS OF DONEE: 501(C)(3) ORGANIZATION
AMOUNT GIVEN: 50,000.

TOTAL $ 247,880.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
995000 US TREASURY NOTE 07/31/11	MKT VAL	$ 1,056,680.	$ 1,056,680.
		$ 1,056,680.	$ 1,056,680.
	TOTAL	$ 1,056,680.	$ 1,056,680.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
80 AMAZON COM INC	MKT VAL	$ 10,762.	$ 10,762.
260 AMGEN INC	MKT VAL	14,708.	14,708.
91 APPLE INC	MKT VAL	19,177.	19,177.
180 C R BARD INC NEW JERSEY	MKT VAL	14,022.	14,022.
207 C H ROBERTSON WORLDWIDE INC	MKT VAL	12,157.	12,157.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
700 CISCO SYS INC	MKT VAL	$ 16,758.	$ 16,758.
305 GILEAD SCIENCES INC	MKT VAL	13,197.	13,197.
37 GOOGLE INC CLASS A	MKT VAL	22,939.	22,939.
90 MASTERCARD INC	MKT VAL	23,038.	23,038.
572 ORACLE CORP	MKT VAL	14,031.	14,031.
337 QUALCOMM INC	MKT VAL	15,590.	15,590.
370 VARIAN MEDICAL SYSTEMS	MKT VAL	17,335.	17,335.
163 VISA INC COM CL A	MKT VAL	14,256.	14,256.
113 INGERSOLL-RAND PUBLIC LTD CO	MKT VAL	4,039.	4,039.
198 AETNA INC NEW	MKT VAL	6,277.	6,277.
187 AMGEN INC	MKT VAL	10,579.	10,579.
186 ANGLOGOLD ASHANTI LTD ADR	MKT VAL	7,473.	7,473.
203 AON CORP	MKT VAL	7,783.	7,783.
108 APACHE CORP	MKT VAL	11,142.	11,142.
280 BARRICK GOLD CORP CAD	MKT VAL	11,026.	11,026.
204 CBS CORP NEW CLASS B	MKT VAL	2,866.	2,866.
536 CA INC	MKT VAL	12,039.	12,039.
2406 CITIGROUP INC	MKT VAL	7,964.	7,964.
157 COMCAST CORP CL A SPL	MKT VAL	2,514.	2,514.
283 DENBURY RES INC NEW (HLDG CO)	MKT VAL	4,188.	4,188.
359 GENWORTH FINL INC CLASS A	MKT VAL	4,075.	4,075.
229 HARTFORD FINL SVCS GROUP INC	MKT VAL	5,327.	5,327.
65 HESS CORP	MKT VAL	3,933.	3,933.
631 INTERPUBLIC GROUP OF COS INC	MKT VAL	4,657.	4,657.
154 JP MORGAN CHASE & CO	MKT VAL	6,417.	6,417.
108 LOCKHEED MARTIN CORP	MKT VAL	8,138.	8,138.
237 LOEWS CORP	MKT VAL	8,615.	8,615.
545 MATTSON TECHNOLOGY INC	MKT VAL	1,946.	1,946.
1449 OTOROLA INC DE	MKT VAL	11,244.	11,244.
220 NRG ENERGY	MKT VAL	5,194.	5,194.
146 NOBLE ENERGY	MKT VAL	10,398.	10,398.
506 PMA CAPITAL CORP CL A	MKT VAL	3,188.	3,188.
112 PACKAGING CORP AMER	MKT VAL	2,577.	2,577.
156 PETROHAWK ENERGY CORP	MKT VAL	3,742.	3,742.
131 PHILIP MORRIS INTL INC	MKT VAL	6,313.	6,313.
440 PITNEY BOWES INC	MKT VAL	10,014.	10,014.
569 PRIVATE BANCORP	MKT VAL	5,104.	5,104.
127 RAYTHEON COMPANY NEW	MKT VAL	6,543.	6,543.
457 REDWOOD TRUST INC	MKT VAL	6,608.	6,608.
220 REINSURANCE GROUP OF AMERICA	MKT VAL	10,483.	10,483.
226 TALISMAN ENERGY INC	MKT VAL	4,213.	4,213.
284 TIMKEN CO	MKT VAL	6,734.	6,734.
273 UNUM GROUP	MKT VAL	5,329.	5,329.
381 VIACOM INC NEW CLASS B	MKT VAL	11,327.	11,327.
107 BUNGE LIMITED	MKT VAL	6,830.	6,830.
46 ALCON INC	MKT VAL	7,560.	7,560.
225 QIAGEN - EUR	MKT VAL	5,024.	5,024.
413 AIR LIQUIDE ADR	MKT VAL	9,867.	9,867.
600 ALLIANZ SE ADR	MKT VAL	7,470.	7,470.
125 AMERICA MOVIL SAB DE CV SER L ADR	MKT VAL	5,873.	5,873.
430 ATLAS COPCO AB SPONS ADR RPSTG SER A	MKT VAL	6,364.	6,364.
63 BG GROUP PLC SPON ADR	MKT VAL	5,702.	5,702.
90 CENOVOUS ENERGY INC	MKT VAL	2,268.	2,268.
398 CHINA RES ENTERPRISES LTD ADR	MKT VAL	2,933.	2,933.
131 DBS GROUP HLDG LTD SP ADR	MKT VAL	5,764.	5,764.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
147 DASSAULT SYSTEMS SA ADR	MKT VAL	$ 8,401.	$ 8,401.
90 ENCANA CORP	MKT VAL	2,915.	2,915.
281 ERICSSON L M TEL CO CL B ADR	MKT VAL	2,582.	2,582.
254 ERSTE GROUP BANK AS SPON ADR	MKT VAL	4,785.	4,785.
113 FANUC LTD JAPAN	MKT VAL	5,311.	5,311.
88 FRESENIUS MEDICAL CARE AG & CO	MKT VAL	4,665.	4,665.
234 GAZPROM OAO SPONS ADR	MKT VAL	5,862.	5,862.
29 HDFC BANK LTD ADR	MKT VAL	3,772.	3,772.
71 HSBC HLDG PLC SP ADR NEW	MKT VAL	4,053.	4,053.
243 HOYA CORP SPONS ADR	MKT VAL	6,464.	6,464.
118 IMPERIAL OIL LTD NEW	MKT VAL	4,562.	4,562.
90 JUPITER TELECOM UNSPON ADR	MKT VAL	5,990.	5,990.
37 KOMATSU LTD ADR NEW	MKT VAL	3,091.	3,091.
126 KUBOTA LTD ADR	MKT VAL	5,811.	5,811.
604 LI & FUNG LTD	MKT VAL	2,573.	2,573.
398 L OREAL CO ADR	MKT VAL	8,875.	8,875.
404 LVMH MOET HENNESSY LOUIS VUITTON ADR	MKT VAL	9,070.	9,070.
24 MITSUBISHI EST CO LTD ADR	MKT VAL	3,841.	3,841.
330 MTN GROUP LTD SPONS ADR	MKT VAL	5,310.	5,310.
194 NESTLE SA SPONS ADR	MKT VAL	9,380.	9,380.
378 NOKIA CORP SPONS ADR	MKT VAL	4,857.	4,857.
290 MOMURA HOLDINGS INC ADR	MKT VAL	2,146.	2,146.
75 NOVO-NORDISK A S ADR	MKT VAL	4,789.	4,789.
335 PANASONIC CORP ADR	MKT VAL	4,807.	4,807.
130 PT TELEKOMUNAKASI INDONESIA SPNS ADR	MKT VAL	5,194.	5,194.
101 PETROLEO BRASILEIRO SA ADR	MKT VAL	4,281.	4,281.
172 ROCHE HLDG LTD SPON ADR	MKT VAL	7,258.	7,258.
155 SAP AG SPONS ADR	MKT VAL	7,256.	7,256.
62 SASOL LTD SPONS ADR	MKT VAL	2,476.	2,476.
69 SCHULMBERGER LTD	MKT VAL	4,491.	4,491.
276 SCHNEIDER ELECT SA UNSPON ADR	MKT VAL	3,271.	3,271.
794 TAIWAN SEMICONDUCTOR MFG CO LTD ADR	MKT VAL	9,083.	9,083.
252 TESCO PLC SPONS ADR	MKT VAL	5,184.	5,184.
76 TEVA PHARMACEUTICAL INDS LTD ADR	MKT VAL	4,270.	4,270.
142 UNILEVER PLC SPONS ADR NEW	MKT VAL	4,530.	4,530.
164 WPP PLC ADR	MKT VAL	7,979.	7,979.
194 WAL-MART DE MEXICO SA DE CV SPON ADR	MKT VAL	8,720.	8,720.
116 TRANSOCEAN LTD - SWITZERLAND NEW	MKT VAL	9,605.	9,605.
74 ADOBE SYSTEMS INC (DE)	MKT VAL	2,722.	2,722.
64 APPLE INC	MKT VAL	13,487.	13,487.
331 BANK OF AMERICA CORP	MKT VAL	4,985.	4,985.
45 BAXTER INTL INC	MKT VAL	2,641.	2,641.
127 CAPITAL ONE FINL CORP	MKT VAL	4,869.	4,869.
73 CELGENE CORP	MKT VAL	4,065.	4,065.
467 CISCO SYS INC	MKT VAL	11,180.	11,180.
173 WALT DISNEY CO	MKT VAL	5,579.	5,579.
196 DIRECT TV CL A	MKT VAL	6,537.	6,537.
304 DOW CHEMICAL CO	MKT VAL	8,400.	8,400.
97 EXPRESS SCRIPTS INC COMMON	MKT VAL	8,382.	8,382.
29 FEDEX CORP	MKT VAL	2,420.	2,420.
68 FREEPORT MCMORAN COPPER & GOLD CL B	MKT VAL	5,459.	5,459.
93 GENERAL DYNAMICS CORP	MKT VAL	6,339.	6,339.
90 GILEAD SCIENCES INC	MKT VAL	3,894.	3,894.
64 GOLDMAN SACHS GROUP INC	MKT VAL	10,805.	10,805.
23 GOOGLE INC CLASS A	MKT VAL	14,259.	14,259.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
251 HEWLETT PACKARD CO	MKT VAL	$ 12,929.	$ 12,929.
85 INTL BUSINESS MACHINES CORP	MKT VAL	11,126.	11,126.
258 JPMORGAN CHASE & CO	MKT VAL	10,751.	10,751.
87 KOHLS CORP	MKT VAL	4,691.	4,691.
135 MEDCO HEALTH SOLUTIONS INC	MKT VAL	8,627.	8,627.
196 MERCK & CO INC NEW	MKT VAL	7,161.	7,161.
178 MICROSOFT CORP	MKT VAL	5,425.	5,425.
107 OCCIDENTAL PETROLEUM CORP - DEL	MKT VAL	8,704.	8,704.
232 ORACLE CORP	MKT VAL	5,690.	5,690.
141 PFIZER INC	MKT VAL	2,564.	2,564.
80 PHILIP MORRIS INTL INC	MKT VAL	3,855.	3,855.
46 PRAXAIR INC	MKT VAL	3,695.	3,695.
51 PRECISION CASTPARTS CORP	MKT VAL	5,627.	5,627.
36 SALESFORCE.COM INC	MKT VAL	2,655.	2,655.
169 STAPLES INC	MKT VAL	4,155.	4,155.
87 3M COMPANY	MKT VAL	7,192.	7,192.
134 UNION PACIFIC CORP	MKT VAL	8,563.	8,563.
98 UNITED TECHNOLOGIES CORP	MKT VAL	6,802.	6,802.
93 VALE S A SPON ADR	MKT VAL	2,699.	2,699.
64 VISA INC COM CL A	MKT VAL	5,597.	5,597.
335 ACCENTURE PLC	MKT VAL	13,903.	13,903.
92 ALCON INC	MKT VAL	15,120.	15,120.
253 ABBOTT LABORATORIES	MKT VAL	13,659.	13,659.
280 ALLERGAN INC	MKT VAL	17,643.	17,643.
165 SANOFI-AVENTIS SPONS ADR	MKT VAL	6,480.	6,480.
207 TOWER GROUP INC	MKT VAL	4,846.	4,846.
	TOTAL	$ 1,037,326.	$ 1,037,326.

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
25000 ALLSATE LIFE GLOBAL FD SECURED MED	MKT VAL	$ 26,687.	$ 26,687.
25000 AT&T GLOBAL NOTE	MKT VAL	26,582.	26,582.
25000 BANK OF AMERICA SUB DEBT NOTE	MKT VAL	26,463.	26,463.
30000 BB&T CORP MED TERM NOTE	MKT VAL	32,474.	32,474.
25000 BELLSOUTH CORP NOTES	MKT VAL	26,775.	26,775.
25000 BERKSHIRE HATHAWAY FIN CORP GTD SR	MKT VAL	26,883.	26,883.
25000 BHP BILLITON FIN USA LTD GTD SR	MKT VAL	27,421.	27,421.
25000 CATERPILLAR FIN SRV CORP MED NOTE	MKT VAL	27,859.	27,859.
25000 CONOCOPHILLIPS CANADA FUNDING CO	MKT VAL	27,120.	27,120.
25000 CREDIT SUISSE FB USA INC	MKT VAL	27,159.	27,159.
25000 DEERE JOHN CAPITAL CORP MED TERM	MKT VAL	26,999.	26,999.
25000 DIAGEO CAPITAL PLC NOTE B/E	MKT VAL	26,711.	26,711.
25000 DU PONT EI DEMOURS & CO SR NOTE	MKT VAL	26,590.	26,590.
25000 GENERAL ELECTRIC CAP CORP MED TERM	MKT VAL	26,784.	26,784.
25000 GOLDMAN SACHS GROUP INC SR NOTE	MKT VAL	27,179.	27,179.
25000 JPMORGAN CHASE & CO GLOBAL SUB HLD	MKT VAL	27,292.	27,292.
25000 METLIFE INC	MKT VAL	26,512.	26,512.
25000 NATIONAL RURAL UTILITIES COOP FIN	MKT VAL	27,060.	27,060.

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
25000 ORACLE CORP	MKT VAL	$ 26,997.	$ 26,997.
25000 PHILIP MORRIS INTL INC	MKT VAL	26,392.	26,392.
	TOTAL	$ 543,939.	$ 543,939.

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS			
500 ISHARES DOW JONES SELECT DIV INDEX F	MKT VAL	$ 21,955.	$ 21,955.
2440 ISHARES SILVER TRUST SLV	MKT VAL	40,355.	40,355.
915 ISHARES TR MSCI ALL COUNTRY ASIA EX	MKT VAL	50,975.	50,975.
2230 ISHARES TR S&P US PFD STOCK INDX FD	MKT VAL	81,841.	81,841.
580 ISHARES TR S&P GLOBAL MATERIALS INDX	MKT VAL	36,088.	36,088.
2440 POWERSHARES GLOBAL ETF TR EMERGING	MKT VAL	62,293.	62,293.
12000 POWERSHARES S&P 500 BUYWRITE PORTF	MKT VAL	258,119.	258,119.
405 SPDR GOLD TRUST GOLD SHARES	MKT VAL	43,461.	43,461.
1685 SPDR SERIES TRUST BARCLAYS CAP HIGH	MKT VAL	65,395.	65,395.
1060 SPDR SERIES TRUST DOW JONES REIT	MKT VAL	52,163.	52,163.
500 SPDR SERIES TRUST S&P DIVIDEND	MKT VAL	23,125.	23,125.
2290 STANDARD & POORS DEP RCPTS SERIES 1	MKT VAL	255,198.	255,198.
3625 VANGUARD SPEC PORTF DIV APPREC	MKT VAL	169,868.	169,868.
TOTAL OTHER INVESTMENTS		$ 1,160,836.	$ 1,160,836.
OTHER PUBLICLY TRADED SECURITIES			
6389.047 BARON INVT FDS TR SMALL CAP FD	MKT VAL	123,245.	123,245.
2127.579 BLACKROCK FDS INTL OPPRTNTY	MKT VAL	67,338.	67,338.
2575.205 BLACKROCK FDS US OPPRTNTY	MKT VAL	86,578.	86,578.
4243.282 HARBOR FUND SMALL CAP VALUE FD	MKT VAL	69,335.	69,335.
3998.572 HARTFORD MUTUAL FD INC CAP APPR	MKT VAL	122,396.	122,396.
1873.51 OPPENHEIMER DEVEL MKTS FDS	MKT VAL	53,264.	53,264.
2896.664 WT MUT FD CRM MID CAP VAL FD	MKT VAL	69,201.	69,201.
TOTAL OTHER PUBLICLY TRADED SECURITIES		$ 591,357.	$ 591,357.
	TOTAL	$ 1,752,193.	$ 1,752,193.

STATEMENT 10
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	1472.4509 BLACKROCK PREFERRED OPPORTUNITY TR	PURCHASED	VARIOUS	10/16/2009
2	2900 BLACKROCK APEX MUN FD INC	PURCHASED	11/12/2007	10/15/2009
3	1537 BLACKROCK PFD & CORPORATE INCOME STRATEG	PURCHASED	11/12/2007	10/15/2009
4	9850 EATON VANCE NEW YORK MUNICIPAL INCOME TR	PURCHASED	11/12/2007	10/15/2009
5	3794.6709 FLAHERTY & CRUMRINE PFD INCOME FD INC	PURCHASED	VARIOUS	10/16/2009
6	13442.366 FRANKLIN NY INSURED TAX FREE INCOME FD	PURCHASED	VARIOUS	10/15/2009
7	4012 HANCOCK JOHN PATRIOT PREM DIVIDEND FD II	PURCHASED	11/12/2007	10/15/2009
8	14618.187 NUVEEN NY MUNI BD FD CLASS A	PURCHASED	VARIOUS	10/15/2009
9	11500 NUVEEN INSD NY	PURCHASED	11/12/2007	10/15/2009
10	8811.94 ROCHESTER FD MUNI CLASS A	PURCHASED	VARIOUS	10/15/2009
11	14641.725 DELAWARE TAX FREE NY FUND A	PURCHASED	VARIOUS	10/15/2009
12	133 WEATHERFORD INTL LTD CHF	PURCHASED	10/27/2009	11/25/2009
13	174 CVS CAREMARK CORP	PURCHASED	10/27/2009	11/24/2009
14	19 TARGET CORP	PURCHASED	10/27/2009	11/24/2009
15	229 YAHOO INC	PURCHASED	10/27/2009	11/25/2009
16	13 FREEPORT MCMORAN COPPER & GOLD CL B	PURCHASED	10/27/2009	12/14/2009
17	85 GILEAD SCIENCES INC	PURCHASED	10/27/2009	12/22/2009
18	16 OCCIDENTAL PETROLEUM CORP DEL	PURCHASED	10/27/2009	12/14/2009
19	25 PHILIP MORRIS INTL INC	PURCHASED	10/27/2009	12/11/2009
20	93 QUALCOMM INC	PURCHASED	10/27/2009	12/14/2009
21	111 TARGET CORP	PURCHASED	10/27/2009	12/04/2009
22	51 VALE S A SPON ADR	PURCHASED	10/27/2009	12/18/2009
23	117 COMCAST CORP CL A SPL	PURCHASED	11/24/2009	12/21/2009
24	14 NOBLE ENERGY INC	PURCHASED	10/27/2009	12/28/2009
25	84 PACKAGING CORP AMER	PURCHASED	10/27/2009	12/23/2009
26	37 RAYTHEON COMPANY NEW	PURCHASED	10/27/2009	12/28/2009
27	88 HUTCHISON WHAMPOA LTD ADR VSP 10/29/09	PURCHASED	10/29/2009	11/20/2009
28	34 KOMATSU LTD ADR NEW VSP 10/29/09	PURCHASED	10/29/2009	11/20/2009
29	139 ATLAS COPCO AB SPONS ADR RPSTG SER A USD	PURCHASED	10/30/2009	12/17/2009
30	87 HUTCHISON WHAMPOA LTD ADR VSP 10/29/09	PURCHASED	10/29/2009	12/09/2009
31	43 EOG RESOURCES	PURCHASED	10/27/2009	11/13/2009

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	14,954.		26,293.	-11,339.				$ -11,339.
2	23,260.		27,869.	-4,609.				-4,609.
3	12,553.		24,269.	-11,716.				-11,716.
4	124,002.		135,438.	-11,436.				-11,436.
5	35,285.		46,056.	-10,771.				-10,771.
6	148,135.		151,298.	-3,163.				-3,163.
7	37,067.		39,880.	-2,813.				-2,813.
8	155,538.		154,765.	773.				773.
9	146,539.		148,120.	-1,581.				-1,581.
10	140,286.		155,444.	-15,158.				-15,158.
11	155,934.		151,453.	4,481.				4,481.
12	2,174.		2,516.	-342.				-342.
13	5,152.		6,378.	-1,226.				-1,226.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
14	897.		933.	-36.				$ -36.
15	3,489.		3,826.	-337.				-337.
16	1,008.		1,022.	-14.				-14.
17	3,682.		3,719.	-37.				-37.
18	1,233.		1,294.	-61.				-61.
19	1,215.		1,215.	0.				0.
20	4,172.		3,812.	360.				360.
21	5,121.		5,452.	-331.				-331.
22	1,402.		1,352.	50.				50.
23	1,940.		1,672.	268.				268.
24	1,024.		996.	28.				28.
25	1,971.		1,635.	336.				336.
26	1,941.		1,713.	228.				228.
27	3,037.		3,111.	-74.				-74.
28	2,603.		2,649.	-46.				-46.
29	1,953.		1,928.	25.				25.
30	2,903.		3,075.	-172.				-172.
31	3,829.		3,760.	69.				69.
							TOTAL	$ -68,644.