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

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning

, 2009, and ending

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

TIMOTHY AND MICHELE BARAKETT FOUNDATION

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

C/O TRB ADVISORS, LP-767 FIFTH AVENUE, FL 12

State ZIP code

City or town

NEW YORK NY 10153

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, column (c), line 16)J Accounting method  Cash  Accrual Other (specify) \_\_\_\_\_

► \$ 44,916,397.

(Part I, column (d) must be on cash basis.)

## Analysis of Revenue and

Expenses (The total of amounts in  
columns (b), (c), and (d) may not neces-  
sarily 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)

1 Contributions, gifts, grants, etc, received (att sch)	15,250,000.
2 Ck ► <input type="checkbox"/> if the foundn is not req to att Sch B	
3 Interest on savings and temporary cash investments	20,558.
4 Dividends and interest from securities	20,558.
5a Gross rents	
b Net rental income or (loss)	
6a Net gain/(loss) from sale of assets not on line 10	-21,588,588.
b Gross sales price for all assets on line 6a 29,026,658.	
7 Capital gain net income (from Part IV, line 2)	0.
8 Net short-term capital gain	
9 Income modifications	
10a Gross sales less returns and allowances	
b Less Cost of goods sold	
c Gross profit/(loss) (att sch)	
11 Other income (attach schedule)	
CURRENCY GAIN	12,158.
12 Total. Add lines 1 through 11	-6,305,872.

13 Compensation of officers, directors, trustees, etc	
14 Other employee salaries and wages	
15 Pension plans, employee benefits	
16a Legal fees (attach schedule) L-16a Stmt	18,170.
b Accounting fees (attach sch) L-16b Stmt	4,843.
c Other prof fees (attach sch)	
17 Interest	
18 Taxes (attach schedule)(see instr)	
19 Depreciation (attach sch) and depletion	
20 Occupancy	
21 Travel, conferences, and meetings	
22 Printing and publications	
23 Other expenses (attach schedule)	
See Line 23 Stmt	1,550.
24 Total operating and administrative expenses. Add lines 13 through 23	24,563.
25 Contributions, gifts, grants paid	4,179,764.
26 Total expenses and disbursements. Add lines 24 and 25	4,204,327.

27 Subtract line 26 from line 12:	
a Excess of revenue over expenses and disbursements	-10,510,199.
b Net investment income (if negative, enter -0-)	26,637.

C Adjusted net income (if negative, enter -0-)

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

TEEA0301 02/02/10

Form 990-PF (2009)

G16-40

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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	885,083.	23,271,632.	23,271,632.	
	2				
	3				
	4				
	5				
	6				
	7				
	8				
	9				
	10a				
	b				
	c				
	11				
	Less: accumulated depreciation (attach schedule)				
	12				
	13	L-13 Stmt	55,280,455.	20,995,004.	19,318,989.
14					
Land, buildings, and equipment: basis					
Less accumulated depreciation (attach schedule)					
15	L-15 Stmt	803,350.	2,265,772.	2,325,776.	
16	Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	56,968,888.	46,532,408.	44,916,397.	
LIABILITIES	17				
	18				
	19				
	20				
	21				
	22				
	23	Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	<input type="checkbox"/>			
	24				
	25				
26					
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	<input checked="" type="checkbox"/>				
27					
28					
29					
30	Total net assets or fund balances (see the instructions)	56,968,888.	46,532,408.		
31	Total liabilities and net assets/fund balances (see the instructions)	56,968,888.	46,532,408.		

## 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	56,968,888.
2	Enter amount from Part I, line 27a	2	-10,510,199.
3	Other increases not included in line 2 (itemize) ► CHANGE IN UNREALIZED GAIN	3	73,719.
4	Add lines 1, 2, and 3	4	46,532,408.
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	46,532,408.

**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 ADXY PUT OPTION		P	09/30/09	09/30/09
b 80,897.1067 SHARES OF DRYDEN CAPITAL, LTD		P	12/31/07	02/28/09
c 2,022.4277 SHARES OF DRYDEN CAPITAL, LTD		P	12/31/07	03/31/09
d 30,839.9995 SHARES OF DRYDEN CAPITAL, LTD		P	12/31/07	04/30/09
e See Columns (a) thru (d)				
(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 1,675.		0.	1,675.	
b 15,504,494.		27,680,123.	-12,175,629.	
c 390,836.		692,003.	-301,167.	
d 6,094,829.		10,552,356.	-4,457,527.	
e See Columns (e) thru (h)		11,690,764.	-4,655,940.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a			1,675.	
b			-12,175,629.	
c			-301,167.	
d			-4,457,527.	
e See Columns (i) thru (l)			-4,655,940.	
2 Capital gain net income or (net capital loss). <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</span>			2	-21,588,588.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): <span style="border: 1px solid black; padding: 2px;">If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8</span>			3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

1 Enter the appropriate amount in each column for each year, see 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	2,588,333.	45,706,870.	0.056629
2007	0.	165,099.	0.000000
2006			
2005			
2004			

- 2 Total of line 1, column (d) 2 0.056629
- 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 0.028315
- 4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 32,776,246.
- 5 Multiply line 4 by line 3 5 928,059.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 266.
- 7 Add lines 5 and 6 7 928,325.
- 8 Enter qualifying distributions from Part XII, line 4 8 4,179,764.

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 ► <input type="checkbox"/> and enter 'N/A' on line 1.	1	266.
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 ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)	3	266.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3 Add lines 1 and 2	5	266.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		
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	600.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	600.
8 Enter any <b>penalty</b> 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	334.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ► 334. Refunded	11	

**Part VII-A Statements Regarding Activities**

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?

	Yes	No
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.

1c		X

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 ► \$ _____ (2) On foundation managers ► \$ _____		

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

2		X

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2		X

If 'Yes,' attach a detailed description of the activities.

3		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

4a		X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b		

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

5		X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

6		X

If 'Yes,' attach the statement required by General Instruction T

7	X	

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

8a		

• By language in the governing instrument, or

8b	X	

• 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?

9		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

10	X	

8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► \_\_\_\_\_

NY - New York

8b	X	

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

9		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

10	X	

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

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

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ► N/A

14 The books are in care of ► LAUREN FARNSWORTH Telephone no. ► (212) 256-8522

Located at ► 767 FIFTH AVENUE NEW YORK NY ZIP + 4 ► 10153

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

**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.

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)?

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?

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.)

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.)

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 3b

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? 4a X

4b X

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**Part VI-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


5b


6b


7b

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)?Organizations relying on a current notice regarding disaster assistance check here ► 


6b


7b

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?

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).


6b


7b

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

7a

6b

7b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

7a

7b

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

**Part VII** 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
<u>TIMOTHY BARAKETT</u> C/O TRB ADVISORS LP-767 5TH AVE, FL 12 NEW YORK NY 10153	TRUSTEE 1.00	0.	0.	0.
<u>MICHELE BARAKETT</u> C/O TRB ADVISORS LP-767 5TH AVE, FL 12 NEW YORK NY 10153	TRUSTEE 1.00	0.	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
<u>NONE</u>				
<u>0</u>				

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

► None

**Part VI 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		

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

None

## 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	-----	-----
2	-----	-----
3	-----	-----
4	-----	-----

### 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**

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

1 \_\_\_\_\_

2 \_\_\_\_\_

All other program-related investments. See instructions

3 \_\_\_\_\_

**Total.** Add lines 1 through 3

**BAA**

**Form 990-PF (2009)**

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:	
a Average monthly fair market value of securities	1a 14,670,115.
b Average of monthly cash balances	1b 18,174,343.
c Fair market value of all other assets (see instructions)	1c 430,919.
d <b>Total</b> (add lines 1a, b, and c)	1d 33,275,377.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2 Acquisition indebtedness applicable to line 1 assets	2
3 Subtract line 2 from line 1d	3 33,275,377.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 499,131.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 32,776,246.
6 <b>Minimum investment return.</b> Enter 5% of line 5	6 1,638,812.

**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 1,638,812.
2a Tax on investment income for 2009 from Part VI, line 5	2a 266.
b Income tax for 2009 (This does not include the tax from Part VI)	2b
c Add lines 2a and 2b	2c 266.
3 Distributable amount before adjustments Subtract line 2c from line 1	3 1,638,546.
4 Recoveries of amounts treated as qualifying distributions	4
5 Add lines 3 and 4	5 1,638,546.
6 Deduction from distributable amount (see instructions)	6
7 <b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 1,638,546.

**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 4,179,764.
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 <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 4,179,764.
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)	5 266.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6 4,179,498.

**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				1,638,546.
2 Undistributed income, if any, as of the end of 2009				0.
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	0.			
b From 2005	0.			
c From 2006	0.			
d From 2007	0.			
e From 2008	294,734.			
f Total of lines 3a through e	294,734.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 4,179,764.				1,638,546.
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	2,541,218.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	2,835,952.			
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				
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)				
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		2,835,952.		
10 Analysis of line 9				
a Excess from 2005	0.			
b Excess from 2006	0.			
c Excess from 2007	0.			
d Excess from 2008	294,734.			
e Excess from 2009	2,541,218.			

BAA

Form 990-PF (2009)

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

N/A

**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).)

TIMOTHY BARAKETT

**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.

**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:

#### **6 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
<b>a Paid during the year</b>				
THE DALTON SCHOOL 108 E 89TH STREET NEW YORK		EXEMPT	TO SUPPORT SCHOOL'S CAPITAL CAMPAIGN.	1,483,333.
HARVARD COLLEGE 124 MOUNT AUBURN STREET CAMBRIDGE		EXEMPT	TO SUPPORT 3 EXISTING SCHOLARSHIP FUNDS.	1,100,000.
NEW YORK PRESBYTERIAN HOSPITAL 161 FORT WASHINGTON AVE NEW YORK		EXEMPT	TO BENEFIT BRAIN TUMOR AND EPILEPSY RESEARCH & CLINICAL DEVELOPMENT FUND.	50,000.
NEW YORK PUBLIC LIBRARY FIFTH AVE & 42ND STREET NEW YORK		EXEMPT	TO SUPPORT THE LIBRARY'S CAPITAL CAMPAIGN.	1,125,000.
AINYFF 767 FIFTH AVENUE NEW YORK See Line 3a statement		EXEMPT	DONATION TO ANNUAL BENEFIT.	10,000.
				411,431.
<b>Total</b>			► 3a	4,179,764.
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

## Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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	20,558.	
4 Dividends and interest from securities					
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			18	6,079.	
8 Gain or (loss) from sales of assets other than inventory					
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)				26,637.	
13 Total. Add line 12, columns (b), (d), and (e)			13	26,637.	
(See worksheet in the instructions for line 13 to verify calculations )					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

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

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
- (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

	Yes	No
1a (1)	X	
1a (2)	X	
1b (1)	X	
1b (2)	X	
1b (3)	X	
1b (4)	X	
1b (5)	X	
1b (6)	X	
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.

**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

<b>(a) Name of organization</b>	<b>(b) Type of organization</b>	<b>(c) Description of relationship</b>

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.

5/19/10

► Trustee

Date \_\_\_\_\_

Title

SIGN

**Signature of officer or trustee**

<b>Paid Pre- parer's Use Only</b>	Preparer's signature		Date	5/12/10	Check if self- employed	<input type="checkbox"/>	Preparer's Identifying number (See Signature in the instrs)
	Firm's name (or yours if self- employed), address, and ZIP code	STEVEN MOSKOWITZ CPA PC 660 WHITE PLAINS RD 5th Floor TARRYTOWN		EIN	► 13-3923827		P00166473
					Phone no	► (914) 366-6714	

**BAA**

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

Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF

**2009**

Name of the organization

**TIMOTHY AND MICHELE BARAKETT FOUNDATION**

Employer identification number

**26-6140904**

Organization type (check one)

Filers of:

Form 990 or 990-EZ

**Section:**

501(c)( \_\_\_\_ ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

**General Rule –**

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

**Special Rules –**

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

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

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

► \$ \_\_\_\_\_

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions  
for Form 990, 990-EZ, or 990-PF.**

**Schedule B** (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

TIMOTHY AND MICHELE BARAKETT FOUNDATION

Employer identification number

26-6140904

**Part I** **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	TIMOTHY BARAKETT 767 FIFTH AVENUE, FL 12 NEW YORK NY 10153	\$ 15,250,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <span data-bbox="1279 464 1562 506">(Complete Part II if there is a noncash contribution.)</span>
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ —	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <span data-bbox="1279 738 1562 780">(Complete Part II if there is a noncash contribution.)</span>
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ —	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <span data-bbox="1279 1033 1562 1076">(Complete Part II if there is a noncash contribution.)</span>
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ —	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <span data-bbox="1279 1329 1562 1371">(Complete Part II if there is a noncash contribution.)</span>
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ —	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <span data-bbox="1279 1624 1562 1666">(Complete Part II if there is a noncash contribution.)</span>
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
—	—	\$ —	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <span data-bbox="1279 1920 1562 1962">(Complete Part II if there is a noncash contribution.)</span>

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**Additional Information**

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**SUBSTANTIAL CONTRIBUTOR**

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**TIMOTHY BARAKETT**  
**767 5TH AVENUE, FL 12**  
**NEW YORK, NY 10153**

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Form 990-PF, Page 1, Part I, Line 23

**Line 23 Stmt**

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<u>FILING FEE</u>	750.			
<u>MISCELLANEOUS</u>	750.			
<u>BANK FEE</u>	50.			
Total		<u>1,550.</u>		

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

**Columns (a) thru (d)**

(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)
<u>3,602.6010 SHARES OF DRYDEN CAPITAL, LTD</u>	P	<u>12/31/07</u>	<u>06/30/09</u>
<u>23,017.8498 SHARES OF DRYDEN CAPITAL, LTD</u>	P	<u>12/31/07</u>	<u>08/31/09</u>
<u>1,807.8281 SHARES OF DRYDEN CAPITAL, LTD</u>	P	<u>12/31/07</u>	<u>09/30/09</u>
<u>5,738.7934 SHARES OF DRYDEN CAPITAL, LTD</u>	P	<u>12/31/07</u>	<u>10/31/09</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

**Columns (e) thru (h)**

(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)
<u>739,026.</u>		<u>1,232,683.</u>	<u>-493,657.</u>
<u>4,750,000.</u>		<u>7,875,893.</u>	<u>-3,125,893.</u>
<u>375,150.</u>		<u>618,575.</u>	<u>-243,425.</u>
<u>1,170,648.</u>		<u>1,963,613.</u>	<u>-792,965.</u>
Total		<u>11,690,764.</u>	<u>-4,655,940.</u>

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income

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

(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	(l) Gains (column (h)) gain minus column (k), but not less than -0-) or losses (from column (h))
			<u>-493,657.</u>
			<u>-3,125,893.</u>
			<u>-243,425.</u>
			<u>-792,965.</u>
Total			<u>-4,655,940.</u>

Form 990-PF, Page 11, Part XV, line 3a

## Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<i>a Paid during the year</i>				Person or <input type="checkbox"/> Business <input type="checkbox"/>
ALL SOULS 1157 LEXINGTON AVENUE NEW YORK NY 10075		EXEMPT	CHARITABLE CONTRIBUTION TO THE CHURCH.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.
AMAZON WATCH 221 PINE STREET SAN FRANCISCO CA 94104		EXEMPT	TO SUPPORT INDIGENOUS PEOPLES PROTE THE AMAZON RAINFOREST.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 25,000.
BOTTOMLESS CLOSET 15 PENN PLAZA NEW YORK NY 10001		EXEMPT	TO SUPPORT WOMEN IN PROFESSIONAL WORK ENVIRONMENTS.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
CULINARY ARTS PROGRAM 250 WEST 57TH STREET NEW YORK NY 10107		EXEMPT	DONATION TO ANNUAL BENEFIT.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 9,250.
CENTER FOR HEARING & COMMUNICATIONS 50 BROADWAY NEW YORK NY 10004		EXEMPT	DONATION TO THE 2009 FALL ANNUAL BENEFIT.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
CITY HARVEST 575 EIGHTH AVENUE NEW YORK NY 10018		EXEMPT	CONTRIBUTION TO EMERGENCY FOOD PROGRAM TO NEW YORKERS.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.
FOOD ALLERGY INITIATIVE 1414 AVENUE OF AMERICAS NEW YORK NY 10019		EXEMPT	CONTRIBUTION TO 2009 ANNUAL SPRING LUNCHEON.	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

## Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<b>a Paid during the year</b>				
<u>HEALTH CORPS</u> <u>191 SEVENTH AVENUE</u> <u>NEW YORK NY 10011</u>		EXEMPT	<u>TO EDUCATE</u> <u>YOUNG PEOPLE TOWARD</u> <u>GREATER HEALTH ISSUES.</u>	Person or Business <input checked="" type="checkbox"/> 25,000.
				Person or Business <input type="checkbox"/>
<u>LOYOLA HIGH SCHOOL FOUNDATION</u> <u>403 MAIN STREET</u> <u>BUFFALO NY 14203</u>		EXEMPT	<u>CONTRIBUTION TO</u> <u>THE "ADOPT A STUDENT</u> <u>PROGRAM."</u>	Person or Business <input checked="" type="checkbox"/> 6,000.
				Person or Business <input type="checkbox"/>
<u>MARISSA LOREA FUND</u> <u>37 WILBUR ROAD</u> <u>LINCOLN RI 02865</u>		EXEMPT	<u>PROVIDING SCHOLARSHIPS</u> <u>TO ATHLETIC GIRLS IN</u> <u>NORTH PROVIDENCE RI.</u>	Person or Business <input checked="" type="checkbox"/> 5,000.
				Person or Business <input type="checkbox"/>
<u>MAYORS FUND</u> <u>ONE CENTRE STREET</u> <u>NEW YORK NY 10007</u>		EXEMPT	<u>TO HELP NYC'S</u> <u>NONPROFIT ORGANIZATIONS</u> <u>FINANCIAL CRISIS.</u>	Person or Business <input checked="" type="checkbox"/> 30,000.
				Person or Business <input type="checkbox"/>
<u>NY ACADEMY OF ART</u> <u>111 FRANKLIN STREET</u> <u>NEW YORK NY 10013</u>		EXEMPT	<u>DONATION TO BENEFIT</u> <u>AUCTION HOSTED AT</u> <u>SOTHEBY'S.</u>	Person or Business <input checked="" type="checkbox"/> 5,000.
				Person or Business <input type="checkbox"/>
<u>PARTNERSHIP WITH CHILDREN</u> <u>299 BROADWAY</u> <u>NEW YORK NY 10007</u>		EXEMPT	<u>DONATION TO THE</u> <u>2009 ANNUAL BENEFIT.</u>	Person or Business <input checked="" type="checkbox"/> 1,000.
				Person or Business <input type="checkbox"/>
<u>ROBIN HOOD FOUNDATION</u> <u>826 BROADWAY</u> <u>NEW YORK NY 10003</u>		EXEMPT	<u>DONATION TO TARGET</u> <u>POVERTY IN NYC BY</u> <u>FUNDING PROGRAMS.</u>	Person or Business <input checked="" type="checkbox"/> 100,000.
				Person or Business <input type="checkbox"/>
<u>ST LUKE'S ROOSEVELT HOSPITAL</u> <u>1000 10TH AVENUE</u> <u>NEW YORK NY 10019</u>		EXEMPT	<u>CHARITABLE CONTRIBUTION</u> <u>TOWARD HOSPITAL'S</u> <u>GENERAL CAMPAIGN.</u>	Person or Business <input checked="" type="checkbox"/> 100,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

## Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<i>a Paid during the year</i>				
<u>SUN VALLEY WRITERS CONFERENCE</u> <u>PO BOX 857</u> <u>KETCHUM</u> <u>ID</u> <u>83340</u>		<u>EXEMPT</u>	<u>DONATION TO THE ANNUAL SCHOLARSHIP PROGRAM FOR WRITERS AND READERS.</u>	Person or Business <input type="checkbox"/> <u>16,681.</u>
<u>CARTER BURDEN CENTER</u> <u>1484 FIRST AVENUE</u> <u>NEW YORK</u> <u>NY</u> <u>10075</u>		<u>EXEMPT</u>	<u>DONATION TO ANNUAL BENEFIT.</u>	Person or Business <input checked="" type="checkbox"/> <u>2,500.</u>
<u>EPISCOPAL SCHOOL</u> <u>35 EAST 69TH STREET</u> <u>NEW YORK</u> <u>NY</u> <u>10021</u>		<u>EXEMPT</u>	<u>DONATION TO SCHOOLS ANNUAL FUND</u>	Person or Business <input checked="" type="checkbox"/> <u>25,000.</u>
<u>GREEN BELT MOVEMENT</u> <u>1666 K STREET</u> <u>WASHINGTON</u> <u>DC</u> <u>20006</u>		<u>EXEMPT</u>	<u>TO HELP PLANT TREES IN KENYA AND SUPPORTING COMMUNITIES.</u>	Person or Business <input checked="" type="checkbox"/> <u>20,000.</u>
<u>WILDLIFE RESCUE CENTER</u> <u>228 WEST MONTAUK HIGHWAY</u> <u>HAMPTONS</u> <u>NY</u> <u>11946</u>		<u>EXEMPT</u>	<u>TREATING INJURED WILDLIFE IN THE HAMPTONS.</u>	Person or Business <input checked="" type="checkbox"/> <u>1,000.</u>

Total

411,431.

Form 990-PF, Page 1, Part I

## Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SCHULTE ROTH & ZABEL	LEGAL	18,170.			

Total

18,170.

Form 990-PF, Page 1, Part I

## Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STEVEN MOSKOWITZ CPA	ACCOUNTING & TAX	4,843.			
Total		<u>4,843.</u>			

Form 990-PF, Page 2, Part II, Line 13

## L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
ATTARA, LTD	2,250,000.	2,267,429.
ATWATER CAPITAL OFFSHORE, LTD	4,000,000.	4,000,000.
BEACON LIGHT OFFSHORE FUND, LTD	4,000,000.	4,000,000.
DRYDEN CAPITAL, LTD	4,745,004.	3,019,512.
NARRAGANSETT STRATEGIC OFFSHORE, LTD	2,000,000.	2,032,048.
TREMBLANT CAPITAL PARTNERS, LTD	4,000,000.	4,000,000.
Total	<u>20,995,004.</u>	<u>19,318,989.</u>

Form 990-PF, Page 2, Part II, Line 15

## Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
	Book Value	Fair Market Value	
CALL OPTION	0.	13,950.	15,299.
DUE FROM BROKER	803,350.	1,545,798.	1,545,798.
FOREIGN CURRENCY OPTIONS	0.	0.	50,078.
FIXED INCOME	0.	199,945.	202,151.
STRUCTURED INVESTMENTS	0.	506,079.	512,450.
Total	<u>803,350.</u>	<u>2,265,772.</u>	<u>2,325,776.</u>