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Form **990-PF**

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

OMB No 1545-0052

2009

Department of the Treasury
Internal Revenue Service

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

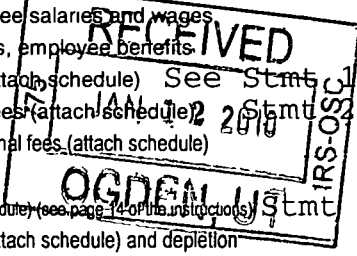
For calendar year 2009, or tax year beginning 03/01/09, and ending 02/28/10

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation AMERICAN CHAI TRUST C/O PERLMAN & PERLMAN		A Employer identification number 13-6130992
	Number and street (or P O box number if mail is not delivered to street address) 41 MADISON AVENUE, 40TH FLOOR	Room/suite	B Telephone number (see page 10 of the instructions) 212-889-0575
	City or town, state, and ZIP code NEW YORK NY 10010		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,553,383		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	29,260	29,260	29,260	
4	Dividends and interest from securities	33,721	33,721	33,721	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	663			
b	Gross sales price for all assets on line 6a 170,000				
7	Capital gain net income (from Part IV, line 2)		663		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	63,644	63,644	62,981	
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) See Stmt 1	10,900			
b	Accounting fees (attach schedule) 2 Stmt	3,500			
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) 3 Stmt	1,450	1,200		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	773			
22	Printing and publications				
23	Other expenses (att sch)				
24	Total operating and administrative expenses. Add lines 13 through 23	16,623	1,200		0
25	Contributions, gifts, grants paid	57,500			57,500
26	Total expenses and disbursements. Add lines 24 and 25	74,123	1,200	0	57,500
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-10,479			
b	Net investment income (if negative, enter -0-)		62,444		
c	Adjusted net income (if negative, enter -0-)			62,981	

SCANNED JAN 18 2011 Revenue



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	35,084	1,616	1,616
	2	Savings and temporary cash investments	123,755	230,056	230,056
	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 page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	3,089		
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 4	469,183	502,853	869,783
	c	Investments—corporate bonds (attach schedule) See Stmt 5	494,359	380,032	390,717
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 6	60,000	60,000	61,211
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,185,470	1,174,557	1,553,383	
Liabilities	17	Accounts payable and accrued expenses	8,338	7,904	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	8,338	7,904	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	1,177,132	1,166,653	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	1,177,132	1,166,653		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,185,470	1,174,557		

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)	1,177,132
2	Enter amount from Part I, line 27a	-10,479
3	Other increases not included in line 2 (itemize) ▶	
4	Add lines 1, 2, and 3	1,166,653
5	Decreases not included in line 2 (itemize) ▶	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	1,166,653

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	BANK OF NORTH GEORGIA	P	06/19/08	12/30/09
b	DAIMLER CHRYSLER NA	P	01/05/01	09/01/09
c	FORD MOTOR CREDIT CO.	P	10/23/02	10/28/09
d	GENERAL MOTORS ACCEPTANCE CORP	P	06/15/04	05/15/09
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 50,000		50,000		
b 30,000		30,000		
c 20,000		18,905	1,095	
d 70,000		70,432	-432	
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
b				
c			1,095	
d			-432	
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	663
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	[If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8]		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	83,939	1,239,082	0.067743
2007	79,431	1,749,794	0.045394
2006	86,000	1,638,407	0.052490
2005	49,000	1,558,773	0.031435
2004	45,500	1,493,734	0.030461
2 Total of line 1, column (d)			2 0.227523
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 0.045505
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 1,461,347
5 Multiply line 4 by line 3			5 66,499
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 624
7 Add lines 5 and 6			7 67,123
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 57,500

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,249
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,249
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	1,249
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,042
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	189
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	1,231
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	18
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
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

<p>11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)</p>	11		X
<p>12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A</p>	13	X	
<p>14 The books are in care of ▶ PERLMAN & PERLMAN Telephone no ▶ 212-889-0575 41 MADISON AVENUE Located at ▶ NEW YORK, NY ZIP+4 ▶ 10010</p>			
<p>15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 ▶ <input type="checkbox"/></p>			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
<p>1a During the year did the foundation (either directly or indirectly)</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/></p>	1b		X
<p>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? N/A</p>	1c		
<p>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))</p>			
<p>a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ▶ 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions) N/A</p>	2b		
<p>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</p>			
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>			
<p>b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009) N/A</p>	3b		
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>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?</p>	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 page 22 of the 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 page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **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? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
PAULINE DOYNOW 122 NORTH RIVERSIDE AVENUE, APT 3A	RED BANK NJ 07701	TRUSTEE 1.00	0	0
CLIFFORD PERLMAN 41 MADISON AVENUE	NEW YORK NY 10010	TRUSTEE 1.00	0	0
KAYE HIRSCH 17 STRATTON ROAD	SCARSDALE NY 10583	TRUSTEE 1.00	0	0
DR. MICHAEL COHN 95 DELANCEY STREET	NEW YORK NY 10002	TRUSTEE 1.00	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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 21 GRANTS TO NON-PROFIT ORGANIZATIONS	57,500
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,224,911
b	Average of monthly cash balances	1b	195,256
c	Fair market value of all other assets (see page 24 of the instructions)	1c	63,434
d	Total (add lines 1a, b, and c)	1d	1,483,601
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,483,601
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	22,254
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,461,347
6	Minimum investment return. Enter 5% of line 5	6	73,067

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	73,067
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,249
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,249
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	71,818
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	71,818
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	71,818

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	57,500
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	57,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	57,500

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				71,818
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			18,982	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 57,500				
a Applied to 2008, but not more than line 2a			18,982	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				38,518
e Remaining amount distributed out of corpus				
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				
b Prior years' undistributed income Subtract line 4b from line 2b				
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 page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				33,300
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines
SEE ATTACHED

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

Part XV Supplementary Information (continued)

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

<p>Recipient</p> <p>Name and address (home or business)</p>	<p>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</p>	<p>Foundation status of recipient</p>	<p>Purpose of grant or contribution</p>	<p>Amount</p>
<p>a Paid during the year</p> <p>See Statement 7</p>				<p>57,500</p>
<p>Total</p>				<p>▶ 3a 57,500</p>
<p>b Approved for future payment</p> <p>N/A</p>				
<p>Total</p>				<p>▶ 3b</p>

● If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

● If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization AMERICAN CHAI TRUST C/O PERLMAN & PERLMAN	Employer identification number 13-6130992
	Number, street, and room or suite no. If a P.O. box, see instructions 41 MADISON AVENUE, 40TH FLOOR	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK NY 10010	

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

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

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

- The books are in the care of PERLMAN & PERLMAN
Telephone No 212-889-0575 FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 01/15/11
- 5 For calendar year _____, or other tax year beginning 03/01/09, and ending 02/28/10
- 6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
- 7 State in detail why you need the extension
Additional time is requested to gather information to prepare a complete and accurate return.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	\$	1,249
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	1,231
c Balance Due. Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	\$	18

Signature and Verification

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

Signature Title Date 12/07/10
Form 8868 (Rev 4-2009)

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Legal Fees	\$ 10,900	\$	\$	\$
Total	\$ 10,900	\$ 0	\$ 0	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 3,500	\$	\$	\$
Total	\$ 3,500	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
NYS REGISTRATION FEE	\$ 250	\$	\$	\$
FEDERAL EXCISE TAXES	1,200	1,200		
Total	\$ 1,450	\$ 1,200	\$ 0	\$ 0

Federal Statements**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE STOCK	\$ 469,183	\$ 502,853	Cost	\$ 869,783
Total	<u>\$ 469,183</u>	<u>\$ 502,853</u>		<u>\$ 869,783</u>

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CORPORATE BONDS	\$ 494,359	\$ 380,032	Cost	\$ 390,717
Total	<u>\$ 494,359</u>	<u>\$ 380,032</u>		<u>\$ 390,717</u>

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CERTIFICATES OF DEPOSIT	\$ 60,000	\$ 60,000	Cost	\$ 61,211
Total	<u>\$ 60,000</u>	<u>\$ 60,000</u>		<u>\$ 61,211</u>

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
NONE	\$ _____
Total	\$ <u>0</u>

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	\$ _____
Total	\$ <u>0</u>

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

SEE ATTACHED

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

SEE ATTACHED

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

SEE ATTACHED

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
ARTS HORIZONS	1 GRAND AVENUE	NONE	501(C)(3)	ARTS IN EDUCATION PROGRAMS	1,500
ENGLEWOOD NJ 07631	NONE				
BARGE MUSIC	FULTON FERRY LANDING	NONE	501(C)(3)	PROMOTION OF CHAMBER MUSIC	2,500
BROOKLYN NY 11201	NONE				
BIG APPLE CIRCUS	505 EIGHTH AVENUE, 19TH F	NONE	501(C)(3)	SUPPORT FOR THE CIRCUS	2,500
NEW YORK NY 10018	NONE				
BROOKLYN ACADEMY OF MUSIC	30 LAFAYETTE STREET	NONE	501(C)(3)	PERFORMING ARTS CENTER	3,000
BROOKLYN NY 11217	NONE				
CASA	100 W. HARRISON, N. TOWER	NONE	501(C)(3)	SUPPORT COURT-APPOINTED VOLUNTEERS	2,500
SEATTLE WA 98119	NONE				
CHERRY LANE THEATRE	38 COMMERCE STREET	NONE	501(C)(3)	TO SUPPORT AN URBAN ARTIST'S COLONY	5,000
NEW YORK NY 10014	NONE				
EXALT	150 COURT STREET, SUITE 2	NONE	501(C)(3)	DEVELOP AND PROMOTE INTERNSHIPS	1,000
NEW YORK NY 11201	NONE				
FRIENDS WITHOUT A BORDER	1123 BROADWAY, SUITE 1210	NONE	501(C)(3)	PROVIDE AID TO CHILDREN IN CAMBODIA	5,000
NEW YORK NY 10010	NONE				
IRISH REPERTORY THEATRE	132 WEST 22ND STREET	NONE	501(C)(3)	PROMOTE IRISH THEATRE AND CULTURE	1,000
NEW YORK NY 10011	NONE				
LUNCHBREAK	42 BEECHWOOD DRVIE	NONE	501(C)(3)	SUPPORT OF A SOUP KITCHEN	5,000
SHREWSBURY NJ 07702	NONE				
METROPOLIS ENSEMBLE	421 WEST 42ND STREET, 4C	NONE	501(C)(3)	TO SUPPORT A CHAMBER ORCHESTRA	2,500
NEW YORK NY 10011	NONE				
NATIONAL BREAST CANCER CO	1101 17TH STREET NW	NONE	501(C)(3)	ADVOCACY FOR BREAST CANCER RESEARCH	3,500
WASHINGTON DC 20036	NONE				
OUR TIME THEATRE COMPANY	307 WEST 38TH STREET	NONE	501(C)(3)	ARTISTIC HOME FOR PEOPLE WHO STUTTER	5,000
NEW YORK NY 10018	NONE				
WOMEN IN NEED, INC.	115 WEST 31ST STREET	NONE	501(C)(3)	PROVIDE HOUSING TO VULNERABLE FAMILI	1,000
NEW YORK NY 10001	NONE				
NO LONGER EMPTY	150 EAST 58TH STREET	NONE	501(C)(3)	ARRANGE ART EXHIBITS IN VACANT AREAS	2,000
NEW YORK NY 10022	NONE				
OPERATION EXODUS INNER CI	21 WADSWORTH AVENUE	NONE	501(C)(3)	PROGRAMS FOR KIDS IN UPPER MANHATTAN	1,000
NEW YORK NY 10033	NONE				
SOLO FOUNDATION	1178 BROADWAY, SUITE 306	NONE	501(C)(3)	SUPPORT FOR EMERGING ARTISTS	2,500
NEW YORK NY 10001	NONE				
SYNAGOGUE FOR THE ARTS	49 WHITE STREET	NONE	501(C)(3)	SUPPORT FOR A FULL-SERVICE SYNAGOGUE	2,000
NEW YORK NY 10013	NONE				

Federal Statements

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
THE FATHER HEART MINISTR	545 EAST 11TH STREET	NONE	501(C)(3)	SOCIAL IMPROVEMENT	3,500
NEW YORK NY 10009					
YOUTH SOCIAL CONNECTION	720 RIVERSIDE DR, STE 5-1	NONE	501(C)(3)	FURTHERANCE OF YOUTH ISSUES	2,500
NEW YORK NY 10031					
GRAHAM WINDHAM	33 IRVING PLACE	NONE	501(C)(3)	SUPPORT FOR CHILDHOOD SERVICES	3,000
NEW YORK NY 10003					
Total					<u>57,500</u>

AMERICAN CHAI TRUST

41 MADISON AVENUE
SUITE 4000
NEW YORK, NEW YORK 10010

GRANT APPLICATION GUIDELINES

The American Chai Trust accepts applications for grants ranging from a minimum of \$500.00 to a maximum of \$5,000.00. There are no application deadlines. No grants will be made for capital construction and priority will be given to projects dealing directly with human needs to the New York City Metropolitan area. In order to apply, the following information must be submitted. Failure to submit all of the items requested will result in an immediate denial of the application.

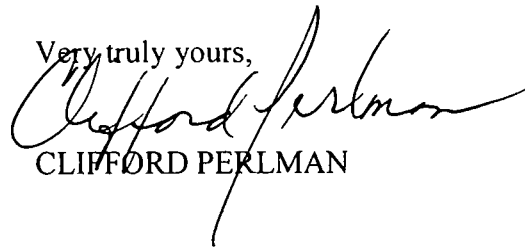
1. A description of the proposed project including a budget, proof concerning the need for the project, and the projected time that it will require to complete said project.
2. A copy of the IRS Ruling that the organization is tax exempt and is not a private foundation.
3. A copy of the organization's most recent financial statement.

ALL OF THE ABOVE INFORMATION MUST BE SUBMITTED IN QUADRUPLICATE

The Trust normally does not inform applicants that their grant application has been rejected. If you wish to receive such notification, please enclose a self-addressed postcard and typed on the pack "American Chai Trust, Application has/has not been accepted".

Please be advised that it is the trust's policy not to give grants to any recipient more than once in any 12 month period. As such any application for funds within 12 months of a prior grant application will be automatically rejected.

Very truly yours,



CLIFFORD PERLMAN

CP:jw

Please send the completed package to the attention of JOYCE WEYANT