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

OMB No 1545-0052

2009

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 04/01, 2009, and ending 03/31, 2010

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

RED CRANE FOUNDATION

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

C/O GOLDMAN SACHS FAMILY OFFICE

BOWLING GREEN STATION, P.O. BOX 73

City or town, state, and ZIP code

NEW YORK, NY 10274-0073

A Employer identification number

13-3632753

B Telephone number (see page 10 of the instructions)

(518) 640-5000

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

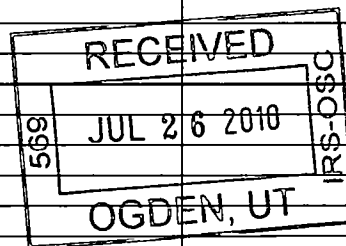
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 27,017,078.

J Accounting method: ☒ 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 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)	4,235,528.			
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	126.	126.		ATCH 1
4 Dividends and interest from securities	246,744.	246,744.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-47,976.			
b Gross sales price for all assets on line 6a	1,613,560.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	4,434,422.	246,870.		
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 3	870.			
24 Total operating and administrative expenses. Add lines 13 through 23	870.			
25 Contributions, gifts, grants paid	4,766,788.			4,766,788.
26 Total expenses and disbursements. Add lines 24 and 25	4,767,658.			4,766,788.
27 Subtract line 26 from line 12	-333,236.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		246,870.		
c Adjusted net income (if negative, enter -0-)			-0-	



SCANNED JUL 29 2010

Operating and Administrative Expenses

817 13

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		9,583,435.	4,506,610.	4,506,610.
	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 (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) <u>ATCH 4</u>		7,352,908.	8,251,571.	20,145,718.
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) <u>ATCH 5</u>		4,375,248.	4,625,248.	2,364,750.	
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 the instructions. Also, see page 1, item I)		21,311,591.	17,383,429.	27,017,078.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒					
	27	Capital stock, trust principal, or current funds		21,311,591.	17,383,429.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances (see page 17 of the instructions)		21,311,591.	17,383,429.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		21,311,591.	17,383,429.		

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	21,311,591.
2	Enter amount from Part I, line 27a	2	-333,236.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	20,978,355.
5	Decreases not included in line 2 (itemize) ▶ <u>ATTACHMENT 6</u>	5	3,594,926.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	17,383,429.

Form 990-PF (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
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					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
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 -47,976.		
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	2,141,967.	23,467,166.	0.091275
2007	983,312.	22,867,153.	0.043001
2006	848,459.	18,651,639.	0.045490
2005	370,360.	15,133,643.	0.024473
2004	565,405.	13,112,383.	0.043120
2 Total of line 1, column (d)			2 0.247359
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 0.049472
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 26,013,664.
5 Multiply line 4 by line 3			5 1,286,948.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,469.
7 Add lines 5 and 6			7 1,289,417.
8 Enter qualifying distributions from Part XII, line 4			8 4,766,788.

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.

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 ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	2,469.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3 Add lines 1 and 2	3	2,469.
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	2,469.
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	47,490.
b Exempt foreign organizations-tax withheld at source	6b	0.
c Tax paid with application for extension of time to file (Form 8868)	6c	0.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	47,490.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ 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	45,021.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 45,021. Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (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 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NEW YORK		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ☐ AYCO COMPANY LP - NTG Telephone no ☐ 518-640-5000			
	Located at ☐ 25 BRITISH AMERICAN BLVD LATHAM, NY ZIP + 4 ☐ 12110			
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.

	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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
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 ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
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

Form 990-PF (2009)

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)? ☐ **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? ☐ Yes ☐ No **N/A**

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 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
ATTACHMENT 7		0.	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		0.	0.	0.

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

Form 990-PF (2009)

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	NONE	0.

Total number of others receiving over \$50,000 for professional services NONE

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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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	0.
2	
All other program-related investments See page 24 of the instructions	
3 N/A	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2009)

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	16,396,282.
b	Average of monthly cash balances	1b	7,685,706.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,327,823.
d	Total (add lines 1a, b, and c)	1d	26,409,811.
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	0.
3	Subtract line 2 from line 1d	3	26,409,811.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	396,147.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,013,664.
6	Minimum investment return. Enter 5% of line 5	6	1,300,683.

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	1,300,683.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,469.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,469.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,298,214.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,298,214.
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	1,298,214.

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	4,766,788.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,766,788.
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	2,469.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,764,319.

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				1,298,214.
2 Undistributed income, if any, as of the end of 2009			0.	
a Enter amount for 2008 only			0.	
b Total for prior years 20 07, 20 06, 20 05		0.		
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				1,060,255.
f Total of lines 3a through e	1,060,255.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 4,766,788.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,298,214.
e Remaining amount distributed out of corpus	3,468,574.			
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	4,528,829.			
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 page 27 of the instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	4,528,829.			
10 Analysis of line 9				
a Excess from 2005				0.
b Excess from 2006				0.
c Excess from 2007				0.
d Excess from 2008				1,060,255.
e Excess from 2009				3,468,574.

Form 990-PF (2009)

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 ATTACHMENT 8				
Total.			▶ 3a	4,766,788.
b Approved for future payment				
Total.			▶ 3b	

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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	126.	
4	Dividends and interest from securities			14	246,744.	
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					
8	Gain or (loss) from sales of assets other than inventory			18	-47,976.	
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)				198,894.	
13	Total. Add line 12, columns (b), (d), and (e)					198,894.

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

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

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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 of officer or trustee

Date _____

Title

Sign Here

**Paid
Preparer's
Use Only**

Preparer's

Date _____

Check if self-employed ☐

Preparer's identifying
number (See **Signature** on
page 30 of the instructions)

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

THE AYCO COMPANY, LP
PO BOX 15014
ALBANY, NY

12212-5014

EIN ▶ 33-1187432

Phone no 518-640-5000

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

RED CRANE FOUNDATION

Employer identification number

13-3632753

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 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) and 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 its 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)

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)

JSA

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PAGE 15

Name of organization **RED CRANE FOUNDATION**Employer identification number
13-3632753**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOSEPH H. GLEBERMAN C/O GS FAMILY OFFICE, P.O. BOX 73 NEW YORK, NY 10274-0073	\$ 715,025.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
2	JOSEPH H. GLEBERMAN C/O GS FAMILY OFFICE, P.O. BOX 73 NEW YORK, NY 10274-0073	\$ 1,647,600.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
3	JOSEPH H. GLEBERMAN C/O GS FAMILY OFFICE, P.O. BOX 73 NEW YORK, NY 10274-0073	\$ 1,872,903.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization RED CRANE FOUNDATION

Employer identification number
13-3632753**Part II** Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	5,000 SHARES GOLDMAN SACHS GROUP, INC.	\$ 715,025.	05/19/2009
2	10,000 SHARES GOLDMAN SACHS GROUP, INC.	\$ 1,647,600.	11/27/2009
3	2,513,404 SHARES INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD.	\$ 1,872,903.	03/05/2010
		\$	
		\$	
		\$	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GOLDMAN SACHS #00065	125.	125.
GOLDMAN SACHS #03688	1.	1.
TOTAL	<u>126.</u>	<u>126.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GOLDMAN SACHS #00065-DIVIDENDS	94,561.	94,561.
GOLDMAN SACHS #03688-DIVIDENDS	601.	601.
VANGUARD EQUITY INCOME FUND	14,322.	14,322.
VANGUARD PRIME MONEY MARKET FUND	472.	472.
VANGUARD INTERMEDIATE FUND	31,934.	31,934.
VANGUARD INTERNATIONAL FUND	9,840.	9,840.
GOLDMAN SACHS #03688 - INTEREST	20,937.	20,937.
GOLDMAN SACHS #00065 - INTEREST	74,077.	74,077.
TOTAL	<u>246,744.</u>	<u>246,744.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
NYS FILING FEES	750.
PUBLICATION NOTICE	120.
TOTALS	<u>870.</u>

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 4

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS #00065	6,272,156.	18,476,070.
VANGUARD INTERMEDIATE	586,024.	592,301.
VANGUARD INTERNATIONAL	740,340.	562,667.
VANGUARD EQUITY	653,051.	514,680.
TOTALS	<u>8,251,571.</u>	<u>20,145,718.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS MEZZANINE-HEDGE	490,248.	499,800.
GS MEZZANINE 2006-HEDGE	1,885,000.	0.
GS MEZZANINE V EMPLOYEE HEDGE	2,250,000.	1,864,950.
TOTALS	<u>4,625,248.</u>	<u>2,364,750.</u>

ATTACHMENT 6FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
APPRECIATION OVER DONOR'S COST BASIS ON ASSETS CONTRIBUTED TO THE FOUNDATION	3,594,926.
TOTAL	<u>3,594,926.</u>

RED CRANE FOUNDATION

13-3632753

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JOSEPH H. GLEBERMAN C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
CARSON GLEBERMAN C/O GOLDMAN SACHS FAMILY OFFICE BOWLING GREEN STATION, P.O. BOX 73 NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
GRAND TOTALS		0.	0.	0.

RED CRANE FOUNDATION

13-3632753

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED LIST	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES	4,766,788
		TOTAL CONTRIBUTIONS PAID	4,766,788

**The Red Crane Foundation
Charitable Contribution List
FYE: 3/31/2010**

Date	Check	Payee	City	State	Amount
10/26/09		Natural Resources Defense Council	New York	NY	10,000.00
12/08/09		The Nature Conservancy	Arlington	VA	100,000.00
12/11/09		Yale University	New Haven	CT	729,702 10
12/11/09		Yale Univefsity	New Haven	CT	3,270,297.90
01/06/10		Bronx Success Academy	New York	NY	25,000.00
02/09/10	101	Student Sponsor Partners	New York	NY	10,000.00
02/11/10		World Resources Institute	Washington	DC	22,500.00
02/11/10		Natural Resources Defense Council	New York	NY	25,000.00
03/08/10	102	Asian University	New York	NY	5,000.00
03/08/10	103	Scenic Hudson	Poughkeepsie	NY	5,000 00
3/28/2009	1191	Nature Conservancy	New York	NY	3,000.00
3/28/2009	1192	Echoing Green	New York	NY	10,000.00
3/28/2009	1193	Nature Conservancy of SC	Columbia	SC	5,000.00
3/28/2009	1195	Robin Hood Foundation	New York	NY	10,000.00
4/15/2009	1196	American Museum of Natl. Hsty.	New York	NY	50,000.00
4/15/2009	1199	Cancer Research Institute	New York	NY	5,000.00
4/23/2009	1200	Play Company	New York	NY	5,000 00
4/15/2009	1197	Save the Children Federation	Westport	CT	25,000 00
4/15/2009	1198	Public Art Fund	New York	NY	10,000.00
3/28/2009	1194	New York Restoration Project	New York	NY	2,500.00
4/23/2009	1201	Ethical Culture Fieldston School	New York	NY	75,000.00
6/23/2009	1203	Nature Conservancy	New York	NY	500.00
7/8/2009	1204	Habitat for Humanity of NYC	Brooklyn	NY	5,000 00
7/9/2009	1205	Cong. Rodeph Sholom	New York	NY	3,240 00
7/13/2009	1206	Manhattan Theatre Club	New York	NY	10,000 00
7/27/2009	1207	Page 73 Productions	New York	NY	5,000 00
7/29/2009	1208	Thirteen	New York	NY	625 00
7/29/2009	1209	Manitoga/Russell Wright Design Center	Garrison	NY	1,000 00
7/29/2009	1210	Smithsonian	Washington	DC	718 00
7/29/2009	1211	Save Darfur Coalition	Milwaukee	IL	540 00
7/29/2009	1212	Hudson Highlands Trust	Garrsion	NY	2,500.00
7/29/2009	1214	Friends of the High Line	New York	NY	1,000.00
7/29/2009	1215	Central Park Conservancy	New York	NY	5,000.00
7/29/2009	1216	Everyman Theater	Baltimore	MD	500.00
7/29/2009	1217	Literacy Inc.	New York	NY	1,000 00
7/29/2009	1218	Yale University Dramatic Assoc.	New Haven	CT	1,000.00
7/29/2009	1219	Clearwater	Poughkeepsie	NY	1,000.00
7/29/2009	1220	Saint Christopher's Inn	Garrison	NY	500.00
7/29/2009	1221	Institute for Educational Achievement	New Milford	NJ	500.00
		NY Society for the Prevention of Cruelty to			
7/30/2009	1222	Children	New York	NY	3,000.00
7/30/2009	1223	Planned Parenthood Fedn. Of Amerca	NewYork	NY	5,000.00
7/30/2009	1224	American Museum of Natl. History	New York	NY	10,000 00
7/30/2009	1225	Big Apple Circus	New York	NY	5,000 00
7/30/2009	1226	Mount Sinai Crystal Ball	New York	NY	20,000.00
7/30/2009	1227	Riverside Hawks: Hope, Health & hoops	New YORK	NY	2,500.00
7/30/2009	1228	Mazon	Los Angeles	CA	5,400.00
7/30/2009	1229	Goddard Riverside Community Center	New York	NY	1,000.00
8/27/2009	1230	City Parks	New York	NY	5,000.00
4/23/2009	1202	Roland Park Country School	Baltimore	MD	10,000.00
9/14/2009	1232	West Side YMCA	New York	NY	5,000.00
9/17/2009	1234	WNYC	New York	NY	1,000.00
9/17/2009	1235	Metropolitan Waterfront Alliance	New York	NY	750.00
9/22/2009	1237	National Parks Conservation Assoc.	Washington	DC	5,000.00
9/22/2009	1238	Play Company	New York	NY	400 00
9/9/2009	1231	Hudson Highlands Trust	Garrsion	NY	5,000.00

**The Red Crane Foundation
Charitable Contribution List
FYE: 3/31/2010**

Date	Check	Payee	City	State	Amount
9/17/2009	1233	Jump Start	Boston	MA	1,000 00
9/17/2009	1236	Audubon New York	New York	NY	500 00
9/22/2009	1239	Food Bank of NYC	New York	NY	10,000 00
9/22/2009	1240	Mazon	Los Angeles	CA	5,000 00
10/3/2009	1241	Food Bank of Lower Fairfield County	Stamford	CT	360 00
10/3/2009	1242	USO of New York	New York	NY	10,000 00
11/10/2009	1244	Doe Fund	New York	NY	15,000.00
11/20/2009	1248	Riverside Park Fund	New York	NY	500.00
11/20/2009	1251	Adirondack Council	Elizabethtown	NY	1,000.00
11/20/2009	1245	North Shore Land Alliance (NSLA)	Old Westbury	NY	500.00
11/20/09	1246	Darden (UVA Darden School Foundation)	Charlottesville	VA	10,000.00
11/20/2009	1247	Project People Foundation	New York	NY	540.00
11/20/2009	1249	Calvert School	Baltimore	MD	2,000.00
11/20/2009	1250	Roland Park Country School	Baltimore	MD	5,000.00
11/20/2009	1252	Low Country Institute	Oklatie	SC	1,500 00
11/20/2009	1253	Garrison's Landing Association	Garrison	NY	500.00
11/20/2009	1254	Hospital for Special Surgery	New York	NY	10,000.00
11/20/2009	1255	Citizens for NYC	New York	NY	15,000.00
12/17/2009	1256	Ethical Culture Fieldston School	New York	NY	25,000.00
12/20/2009	1257	Riverkeeper	Tarrytown	NY	1,000 00
10/3/2009	1243	Jump Start	Boston	MA	1,250.00
12/20/2009	1258	Comprehensive Development Fund	New York	NY	500 00
12/29/2009	1259	Hudson Valley Shakespeare Festival	Cold Spring	NY	2,500.00
12/29/2009	1260	Manhattan Theatre Club	New York	NY	12,500 00
12/29/2009	1261	Mercy Corps	Portland	OR	5,000.00
12/29/2009	1262	Congregation Rodeph Sholom	New York	NY	2,000 00
12/29/2009	1264	International Rescue COMmittee	Washington	DC	5,000.00
12/29/2009	1265	Friends of the High Line	New York	NY	1,000.00
12/29/2009	1266	Open Space Institute	New York	NY	5,000.00
12/29/2009	1267	West 69th Street Block Association	New York	NY	750.00
12/29/2009	1268	George Jackson Academy	New York	NY	1,000.00
12/29/2009	1269	Lawyers for Children	New York	NY	1,000 00
12/29/2009	1270	Henry St. Settlement	New York	NY	500.00
12/29/2009	1271	P.A.R.K.	Little Rock	AR	500.00
12/29/2009	1272	Community Food Bank of NJ	Hillside	NJ	500 00
2/17/2010	1273	Urban Education Exchange	New York	NY	5,000.00
1/18/2010	1275	Partners in Health	Boston	MA	5,000.00
1/18/2010	1276	AFYA Foundation	Yonkers	NY	5,000.00
1/12/2010	1274	charity:water	New York	NY	5,000.00
2/17/2010	1283	Big Apple Circus	New York	NY	7,500 00
2/17/2010	1285	Robin Hood Foundation	New York	NY	35,000.00
1/18/2010	1277	West Side YMCA	New York	NY	2,500 00
2/9/2010	1278	Ethical Culture Fieldston School	New York	NY	20,000 00
2/17/2010	1279	Yale University Dramatic Assoc	New Haven	CT	1,000.00
2/17/2010	1280	New York Public Library	New York	NY	250.00
2/17/2010	1281	Dia Art Foundation	New York	NY	465.00

Total Charitable Contributions Paid

\$ 4,766,788.00

**ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF
PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER
SECTION 501 (C) (3) OF THE INTERNAL REVENUE CODE.**

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust

RED CRANE FOUNDATION

Employer identification number

13-3632753

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day , yr)	(c) Date sold (mo , day , yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day , yr)	(c) Date sold (mo , day , yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
ATTACHMENT 9			1,613,560.	1,661,536.	-47,976.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	-47,976.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		-47,976.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		-47,976.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet** necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	(3,000.)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if: • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2009

ATTACHMENT 9

JSA
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The Red Crane Foundation (Gleberman) FYE: 3/31/10
Schedule D Attachment
EIN: 13-3632753

<u>Goldman Sachs Acct #00065</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Shares</u>	<u>Cost of Stock</u>	<u>Sales Price</u>	<u>Gain(Loss)</u>	<u>Acct #</u>
LKD to USD 12/17/09 0%	05/27/08	12/17/09	500,000 00	\$ 500,000 00	\$ 513,559 84	\$ 13,559 84 LT	#00065
American General 5.375% 9/1/09		09/01/09	500,000.00	\$ 522,409 14	\$ 500,000 00	\$ (22,409.14) LT	#00065
Total GS Acct #00065				1,022,409.14	1,013,559.84	(8,849.30) LT	

<u>Goldman Sachs #03688</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Shares</u>	<u>Cost of Stock</u>	<u>Sales Price</u>	<u>Gain(Loss)</u>	<u>Acct #</u>
Comcast Cable Comm 6 875% 6/15/2009	10/06/05	06/15/09	500,000 00	\$ 528,147 21	\$ 500,000 00	\$ (28,147 21) LT	#03688
HSBC CPN 7 5% 7/15/09		07/15/09	100,000 00	\$ 110,979 39	\$ 100,000 00	\$ (10,979 39) LT	#03688
Total GS Acct #03688				639,126.60	600,000.00	(39,126.60) LT	

Total LT Gains to Schedule D				<u>1,661,535.74</u>	<u>1,613,559.84</u>	<u>(47,975.90)</u>	
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FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
500,000.		AMERICAN GENERAL 5.375% 9/1/09 PROPERTY TYPE: SECURITIES 522,409.				P	VAR	09/01/2009
							-22,409.	
513,560.		LKD TO USD 0.00% 12/17/09 PROPERTY TYPE: SECURITIES 500,000.				P	05/27/2008	12/17/2009
							13,560.	
500,000.		COMCAST CABLE COMM 6.875% 6/15/09 PROPERTY TYPE: SECURITIES 528,147.				P	10/06/2005	06/15/2009
							-28,147.	
100,000.		HSBC CPN 7.50% 7/15/09 PROPERTY TYPE: SECURITIES 110,980.				P	VAR	07/15/2009
							-10,980.	
TOTAL GAIN (LOSS)							<u>-47,976.</u>	