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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

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

05/01

, 2009, and ending

04/30, 2010

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS  
label.Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

GARY SALTZ FOUNDATION, INC  
C/O SF CAPITAL GROUP, LLC

A Employer identification number

13-3267114

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

Room/suite

B Telephone number (see page 10 of the instructions)

150 EAST 52ND STREET, 28TH FLOOR

(212) 644-2262

City or town, state, and ZIP code

NEW YORK, NY 10022

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) **\$** 37,125,200.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))

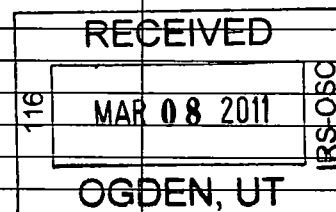
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	3,068,024.			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3	Interest on savings and temporary cash investments	4.	4.		ATCH 1
	4	Dividends and interest from securities	637,580.	617,862.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,063,758.			
	b	Gross sales price for all assets on line 6a	12,866,741.			
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	7,499.	28,050.		ATCH 3
	12	Total. Add lines 1 through 11	2,649,349.	645,916.		
	13	Compensation of officers, directors, trustees, etc.	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 4	750.	0.	0.	750.
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest ATTACHMENT 5	109.	109.		
	18	Taxes (attach schedule) (see page 14 of the instructions) *	38,257.	8,007.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 7	68,284.	48,190.		
	24	Total operating and administrative expenses. Add lines 13 through 23	107,400.	56,306.	0.	750.
	25	Contributions, gifts, grants paid	1,578,636.			1,578,636.
	26	Total expenses and disbursements. Add lines 24 and 25	1,686,036.	56,306.	0.	1,579,386.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	963,313.			
	b	Net investment income (if negative, enter -0-)		589,610.		
	c	Adjusted net income (if negative, enter -0-)			-0-	



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	5,522,144.	3,767,461.	3,767,461.	
	3	Accounts receivable	0.			
		Less: allowance for doubtful accounts	1,675,129.	0.	0.	
	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) ATCH 8	0.	9,736,888.	10,451,691.	
	c	Investments - corporate bonds (attach schedule) ATCH 9	410,750.	200,000.	247,940.	
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule) ATCH 10	24,154,494.	19,688,394.	22,658,108.	
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)	31,762,517.	33,392,743.	37,125,200.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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) ATCH 11	15,976.	682,889.		
23	Total liabilities (add lines 17 through 22)	15,976.	682,889.			
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. X					
	27	Capital stock, trust principal, or current funds	4,367,220.	4,367,220.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	27,379,321.	28,342,634.		
	30	Total net assets or fund balances (see page 17 of the instructions)	31,746,541.	32,709,854.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	31,762,517.	33,392,743.		

## 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	31,746,541.
2	Enter amount from Part I, line 27a	2	963,313.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	32,709,854.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	32,709,854.

**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.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) . . . . .			<b>2</b>	-1,063,758.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> </div>					
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			<b>3</b>		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;">           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.         </div> </div>					

**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	1,487,766.	29,393,452.	0.050616
2007	2,945,021.	30,868,684.	0.095405
2006	1,521,000.	28,160,156.	0.054012
2005	1,388,283.	22,957,481.	0.060472
2004	747,000.	17,662,093.	0.042294
<b>2</b> Total of line 1, column (d) . . . . .			<b>2</b> 0.302799
<b>3</b> 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 . . . . .			<b>3</b> 0.060560
<b>4</b> Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . . . .			<b>4</b> 32,232,790.
<b>5</b> Multiply line 4 by line 3 . . . . .			<b>5</b> 1,952,018.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			<b>6</b> 5,896.
<b>7</b> Add lines 5 and 6 . . . . .			<b>7</b> 1,957,914.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . .			<b>8</b> 1,579,386.

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)**

1 a 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 ruling letter if necessary - see instructions)		1	11,792.
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			
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	11,792.
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	11,792.
6 Credits/Payments.			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	29,027.	
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	29,027.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	17,235.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	17,235.	Refunded

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a 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 ATTACHMENT 12	X	

**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 <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> THE GARY SALTZ FOUNDATION INC Telephone no. <input type="checkbox"/> 212-644-2262			
Located at <input type="checkbox"/> 150 EAST 52ND STREET, 28TH FLOOR NEW YORK, NY ZIP + 4 <input type="checkbox"/> 10022				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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.) <input type="checkbox"/>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) <input type="checkbox"/>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	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)? **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? ☐ Yes ☐ No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ If "Yes" to 6b, file Form 8870 X

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATTACHMENT 13		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				

**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 . . . . . **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 GARY SALTZ FOUNDATION INC. DOES NOT ACTIVELY CONDUCT ANY CHARITABLE ACTIVITIES AS DEFINED BY SECTION 4942(J)(3) AND THE RELATED REGULATIONS.	
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 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

Form 990-PF (2009)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	8,271,882.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	6,875,824.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	17,575,939.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	32,723,645.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	32,723,645.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	490,855.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	32,232,790.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,611,640.

**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 )

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,611,640.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	11,792.
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	11,792.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	1,599,848.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,599,848.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	1,599,848.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	1,579,386.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0.
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the.		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	0.
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0.
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,579,386.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	1,579,386.

**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 . . . . .				1,599,848.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only . . . . .				
b Total for prior years 20 07, 20 06, 20 05 . . . . .				
3 Excess distributions carryover, if any, to 2009:				
a From 2004 . . . . .	0.			
b From 2005 . . . . .	0.			
c From 2006 . . . . .	0.			
d From 2007 . . . . .	1,461,978.			
e From 2008 . . . . .	33,971.			
f Total of lines 3a through e . . . . .	1,495,949.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► \$ 1,579,386.				
a Applied to 2008, but not more than line 2a . . . . .				
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 . . . . .				1,579,386.
e Remaining amount distributed out of corpus . . . . .	0.			
5 Excess distributions carryover applied to 2009 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	20,462.			20,462.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	1,475,487.			
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 . . . . .				
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 . . . . .	1,475,487.			
10 Analysis of line 9:				
a Excess from 2005 . . . . .				
b Excess from 2006 . . . . .				
c Excess from 2007 . . . . .	1,441,516.			
d Excess from 2008 . . . . .	33,971.			
e Excess from 2009 . . . . .				

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

**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)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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).)

JACK SALTZ

**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

N/A

**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

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

**c** Any submission deadlines:

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

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

Form **990-PF** (2009)





**Schedule of Contributors**

OMB No 1545-0047

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

**2009**

**Name of the organization**

GARY SALTZ FOUNDATION, INC  
C/O SF CAPITAL GROUP, LLC

**Employer identification number**

13-3267114

**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 $\frac{1}{3}$ % 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).

Name of organization **GARY SALTZ FOUNDATION, INC**  
**C/O SF CAPITAL GROUP, LLC**

Employer identification number  
**13-3267114**

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LEONARD SALTZ CHAR. LEAD ANNUITY TRUST C/O SF CAP GRP, LLC, 150 E 52ND, 28TH FL NEW YORK, NY 10022	\$ 1,022,675.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	RONALD SALTZ CHAR. LEAD ANNUITY TRUST C/O SF CAP GRP, LLC, 150 E 52ND, 28TH FL NEW YORK, NY 10022	\$ 1,022,674.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	SUSAN SALTZ CHAR. LEAD ANNUITY TRUST C/O SF CAP GRP, LLC, 150 E 52ND, 28TH FL NEW YORK, NY 10022	\$ 1,022,675.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST	4.	4.
TOTAL	<u>4.</u>	<u>4.</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>
NORTHERN TRUST	179,386.	179,386.
NORTHERN TRUST - TE INTEREST	19,718.	0.
PRANA INCOME FUND	16,500.	16,500.
SEIX CREDIT DISLOCATION FUND	371,604.	371,604.
EDGEWOOD REAL ESTATE	35,000.	35,000.
ENTERPRISE PRODUCT PARTNERS	47.	47.
KINDER MORGAN ENERGY PARTNERS	393.	393.
ONEOK PARTNERS	148.	148.
Q-BLK CO-INVESTMENT FUND II	14,775.	14,775.
PLAINS ALL AMERICAN PIPELINE	9.	9.
TOTAL	<u>637,580.</u>	<u>617,862.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ENTERPRISE PRODUCT PARTNERS - UBTI	-6,421.	
LUCENT TECH SECURITY LITIGATION	40.	40.
PLAINS ALL AMERICAN PIPELINE - UBTI	61.	
PLAINS ALL AMERICAN PIPELINE - OTHER	-2.	-2.
ONEOK PARTNERS - UBTI	-10,286.	
NORTHERN TRUST	18.	18.
SECTION 1231 LOSS FROM FORM 4797	-359.	-359.
Q-BLK CO-INVESTMENT FUND II - UBTI	6,990.	
Q-BLK CO-INVESTMENT FUND II - OTHER	27,912.	27,912.
KINDER MORGAN - UBTI	-10,895.	
KINDER MORGAN - OTHER	441.	441.
TOTALS	<u>7,499.</u>	<u>28,050.</u>

ATTACHMENT 4FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NYS DEPARTMENT OF LAW	750.	0.	0.	750.
TOTALS	<u>750.</u>	<u>0.</u>	<u>0.</u>	<u>750.</u>

ATTACHMENT 5

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
KINDER MORGAN	109.	109.
TOTALS	<u>109.</u>	<u>109.</u>

ATTACHMENT 6FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX PAID-NORTHERN TR.	8,007.	8,007.
STATE TAXES - UBTI	250.	
FEDERAL TAXES	30,000.	
TOTALS	<u>38,257.</u>	<u>8,007.</u>

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SEIX CREDIT DISLOCATION FUND	36,068.	36,068.
SRVF REIT, LLC	7.	7.
KINDER MORGAN	441.	441.
NORTHERN TRUST FEES	5,178.	5,178.
OTHER EXPENSE	20,000.	
Q-BLK CO-INVESTMENT FUND	6,496.	6,496.
ND EXPENSE	94.	
TOTALS	<u>68,284.</u>	<u>48,190.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE STOCK (SEE SCHEDULE)	0.	9,736,888.	10,451,691.
TOTALS	<u>0.</u>	<u>9,736,888.</u>	<u>10,451,691.</u>



FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 9

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS (SEE SCHEDULE)	200,000.	200,000.	247,940.
PRANA INCOME FUND	210,750.		
TOTALS	<u>410,750.</u>	<u>200,000.</u>	<u>247,940.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 10

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS (SEE SCHEDULE)	11,467,115.	2,377,935.	2,627,943.
OTHER HOLDINGS (SEE SCHEDULE)	300,000.	100,000.	98,650.
TREASURY BILLS (SEE SCHEDULE)	8,994,211.	0.	0.
MASTER LTD PSHIPS (SEE SCHED)	0.	255,670.	377,308.
MLP CONTRA ASSET ACCOUNT	0.	-27,468.	0.
EDGEWOOD REAL ESTATE L/R	500,000.	500,000.	500,000.
PRANA INCOME FUND	0.	192,750.	210,000.
ALDEN GLOBAL DISTR'D OFFSHORE	0.	2,000,000.	2,911,075.
BLUE HARBOUR STRAT OFFSHORE	0.	1,000,000.	1,222,896.
FISCHER GARRISON OFFSHORE	1,250,000.	34,614.	34,614.
Q-BLK CO-INVESTMENT FUND II	253,902.	603,531.	626,313.
RESTORATION PARTNERS OFFSHORE	0.	1,610,573.	1,701,940.
SEIX CREDIT DISLOCATION FUND	0.	7,651,530.	7,512,777.
SEIX CREDIT OPPS OFFSHORE	0.	2,000,000.	3,517,872.
SRVF REIT, LLC	389,266.	389,259.	200,000.
VICTORY PARK CRDT OPP OFFSHORE	1,000,000.	1,000,000.	1,116,720.
TOTALS	24,154,494.	19,688,394.	22,658,108.

Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
<b>COMMON STOCK</b>						
10/12/2009	43647	SPDR S&P 500 ETF TRUST	107 94	4,711,152 43	118 86	5,187,882 42
10/12/2009	125150	VANGUARD EMERGING MARKETS ETF	40 16	5,025,735 40	42 06	5,263,809 00
				9,736,887 83		10,451,691 42
<b>MASTER LIMITED PARTNERSHIPS</b>						
5/13/2009	2730	ENTERPRISE PRODS PARTNERS LP	23 39	63,867 48	35 46	96,805 80
5/13/2009	1895	KINDER MORGAN ENERGY PARTNERS LP	44 43	84,203 26	67 49	127,893 55
5/13/2009	1460	ONEOK PARTNERS LP	43 84	64,009 51	61 63	89,979 80
5/13/2009	1080	PLAINS ALL AMERICAN PIPELINE LP	40 36	43,590 11	57 99	62,629 20
				255,670 36		377,308 35
<b>MUTUAL FUNDS</b>						
3/11/2010	99191 81	MFO METROPOLITAN WEST FDS TOTAL RETURN BD	10 15	1,006,878 30	10 34	1,025,643 32
6/15/2009	25086 37	VAN ECK GLOBAL HARD ASSETS FUND	36 87	925,000 00	44 46	1,115,340 01
12/18/2009	8000	VANGUARD TOTAL STK	55 76	446,056 80	60 87	486,960 00
				2,377,935 10		2,627,943 33
<b>OTHER HOLDINGS</b>						
10/2/2006	100000	JPMORGAN CHASE & CO GLOBAL MED TERM N TR	1	100,000 00	0 99	98,650 00
				100,000 00		98,650 00
<b>CORPORATE BONDS</b>						
11/2/2006	200000	JP MORGAN CHASE ZERO COUPON 0 000% Due 10-29-10	100	200,000 00	123 97	247,940 00
				200,000 00		247,940 00

FORM 990PF, PART II - OTHER LIABILITIES

ATTACHMENT 11

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DUE TO (FROM) BROKERS	15,976.	682,889.
TOTALS	<u>15,976.</u>	<u>682,889.</u>

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORSATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
LEONARD SALTZ CHAR. LEAD ANNUITY TRUST C/O SF CAP GRP, LLC, 150 E 52ND, 28TH FL NEW YORK, NY 10022	VARIOUS	1,022,675.
RONALD SALTZ CHAR. LEAD ANNUITY TRUST C/O SF CAP GRP, LLC, 150 E 52ND, 28TH FL NEW YORK, NY 10022	VARIOUS	1,022,674.
SUSAN SALTZ CHAR. LEAD ANNUITY TRUST C/O SF CAP GRP, LLC, 150 E 52ND, 28TH FL NEW YORK, NY 10022	VARIOUS	1,022,675.
TOTAL CONTRIBUTION AMOUNTS		<u>3,068,024.</u>

## GARY SALTZ FOUNDATION, INC

13-3267114

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

ATTACHMENT 13

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JACK SALTZ C/O SF CAPITAL GROUP, LLC 150 EAST 52ND STREET, 28TH FL NEW YORK, NY 10022	PRESIDENT	0.	0.	0.
RONALD SALTZ C/O SF CAPITAL GROUP, LLC 150 EAST 52ND STREET, 28TH FL NEW YORK, NY 10022	VICE PRES	0.	0.	0.
SUSAN SALTZ C/O SF CAPITAL GROUP, LLC 150 EAST 52ND STREET, 28TH FL NEW YORK, NY 10022	SECRETARY	0.	0.	0.
LEONARD SALTZ C/O SF CAPITAL GROUP, LLC 150 EAST 52ND STREET, 28TH FL NEW YORK, NY 10022	TREASURER	0.	0.	0.
GRAND TOTALS		0.	0.	0.

**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 **GARY SALTZ FOUNDATION, INC**  
**C/O SF CAPITAL GROUP, LLC**

Employer identification number  
**13-3267114**

**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)
<b>1a</b>					

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	-213,733.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ►	<b>5</b>	-213,733.

**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)
<b>6a</b>					

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	-850,025.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
<b>9</b> Capital gain distributions . . . . .	<b>9</b>	
<b>10</b> Gain from Form 4797, Part I . . . . .	<b>10</b>	
<b>11</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back . . . . . ►	<b>12</b>	-850,025.

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

Schedule D (Form 1041) 2009

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		-213,733.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		-850,025.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst.) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶	<b>15</b>		-1,063,758.

**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**, as necessary.

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

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>	
<b>18</b>	Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>	
<b>19</b>	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) . . . . .	<b>19</b>	
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>	
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	<b>21</b>	
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>	
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>	
<b>24</b>	Enter the <b>smaller</b> of the amount on line 17 or \$2,300 . . . . .	<b>24</b>	
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23. . . . .	<b>25</b>	
<b>26</b>	Subtract line 25 from line 24. . . . .	<b>26</b>	
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the <b>smaller</b> of line 17 or line 22 . . . . .	<b>27</b>	
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>	
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>	
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .	<b>30</b>	
<b>31</b>	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) . . . . .	<b>31</b>	
<b>32</b>	Add lines 30 and 31 . . . . .	<b>32</b>	
<b>33</b>	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) . . . . .	<b>33</b>	
<b>34</b>	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>	

Schedule D (Form 1041) 2009



**Continuation Sheet for Schedule D  
(Form 1041)**

OMB No 1545-0092

2009

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

GARY SALTZ FOUNDATION, INC

Employer identification number

13-3267114

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**[illegible]

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . . -213,733.

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

**Schedule D-1 (Form 1041) 2009**

Employer identification number

[illegible]

<b>6b Total.</b> Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . .	-850,025.
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REALIZED GAINS AND LOSSES  
GARY SALTZ FOUNDATION  
EIN 13-3267114  
From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
6/6/2008	5/15/2009	43245 22	JENNISON SECTOR FDS INC UTIL FD	608,923 17	310,933 09	(297,990 08)	
6/23/2008	5/15/2009	386 886	JENNISON SECTOR FDS INC UTIL FD	5,362 24	2,781 71	(2,580 53)	
9/22/2008	5/15/2009	336 089	JENNISON SECTOR FDS INC UTIL FD	3,629 76	2,416 48	(1,213 28)	
12/22/2008	5/15/2009	386 033	JENNISON SECTOR FDS INC UTIL FD	2,787 14	2,775 58	(11 56)	
3/20/2009	5/15/2009	275 04	JENNISON SECTOR FDS INC UTIL FD	1,834 49	1,977 54	143 05	
5/28/2008	5/15/2009	764 187	LOOMIS SAYLES BOND CL I	10,958 44	8,497 76	(2,460 68)	
6/25/2008	5/15/2009	807 129	LOOMIS SAYLES BOND CL I	11,315 95	8,975 27	(2,340 68)	
7/30/2008	5/15/2009	840 042	LOOMIS SAYLES BOND CL I	11,424 57	9,341 27	(2,083 30)	
8/27/2008	5/15/2009	830 581	LOOMIS SAYLES BOND CL I	11,129 78	9,236 06	(1,893 72)	
9/24/2008	5/15/2009	922 056	LOOMIS SAYLES BOND CL I	11,498 04	10,253 26	(1,244 78)	
10/29/2008	5/15/2009	1104 321	LOOMIS SAYLES BOND CL I	10,999 04	12,280 05	1,281 01	
11/26/2008	5/15/2009	1160 856	LOOMIS SAYLES BOND CL I	11,295 13	12,908 72	1,613 59	
12/15/2008	5/15/2009	50 943	LOOMIS SAYLES BOND CL I	488 54	568 49	77 95	
12/15/2008	5/15/2009	1510 799	LOOMIS SAYLES BOND CL I	14,488 56	16,800 09	2,311 53	
12/15/2008	5/15/2009	1979 47	LOOMIS SAYLES BOND CL I	18,983 09	22,011 71	3,028 62	
1/27/2009	5/15/2009	906 94	LOOMIS SAYLES BOND CL I	9,531 97	10,085 17	553 20	
2/24/2009	5/15/2009	858 32	LOOMIS SAYLES BOND CL I	8,857 82	9,544 52	686 70	
3/24/2009	5/15/2009	931 73	LOOMIS SAYLES BOND CL I	9,475 67	10,360 84	885 17	
4/28/2009	5/15/2009	807 04	LOOMIS SAYLES BOND CL I	8,530 45	8,974 28	443 83	
5/28/2008	5/15/2009	46325	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	750,051 75	649,476 55	(100,575 20)	
5/28/2008	5/15/2009	351 909	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	5,718 52	4,933 76	(784 76)	
6/25/2008	5/15/2009	556 486	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	8,836 99	7,801 93	(1,035 06)	
7/30/2008	5/15/2009	585 356	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	9,195 95	8,206 69	(989 26)	
8/27/2008	5/15/2009	563 995	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	8,696 81	7,907 21	(789 60)	
9/24/2008	5/15/2009	601 364	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	8,930 26	8,431 12	(499 14)	
10/29/2008	5/15/2009	674 724	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	8,697 19	9,459 63	762 44	
11/26/2008	5/15/2009	698 815	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	9,182 43	9,797 39	614 96	
12/15/2008	5/15/2009	4996 452	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	64,504 20	70,050 26	5,546 06	
1/27/2009	5/15/2009	522 93	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	6,970 71	7,331 48	360 77	
2/24/2009	5/15/2009	408 06	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	5,321 13	5,721 00	399 87	
3/24/2009	5/15/2009	352 92	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	4,616 24	4,947 94	331 70	
4/28/2009	5/15/2009	186 95	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	2,508 85	2,621 04	112 19	
5/28/2008	5/15/2009	260664	VANGUARD SHORT TERM INVESTMENT	2,750,055 20	2,624,886 43	(125,168 77)	
6/22/2008	5/15/2009	99 945	VANGUARD SHORT TERM INVESTMENT	1,055 42	1,006 45	(48 97)	
7/1/2008	5/15/2009	1005 317	VANGUARD SHORT TERM INVESTMENT	10,565 88	10,123 53	(442 35)	
8/1/2008	5/15/2009	1069 141	VANGUARD SHORT TERM INVESTMENT	11,183 21	10,766 24	(416 97)	
9/2/2008	5/15/2009	1076 669	VANGUARD SHORT TERM INVESTMENT	11,229 66	10,842 05	(387 61)	
10/1/2008	5/15/2009	1070 262	VANGUARD SHORT TERM INVESTMENT	10,734 73	10,777 53	42 80	
11/1/2008	5/15/2009	1171 399	VANGUARD SHORT TERM INVESTMENT	11,327 43	11,795 98	468 55	
12/1/2008	5/15/2009	1143 111	VANGUARD SHORT TERM INVESTMENT	10,973 87	11,511 12	537 25	
1/2/2009	5/15/2009	1124 041	VANGUARD SHORT TERM INVESTMENT	10,869 48	11,319 09	449 61	
2/2/2009	5/15/2009	1125 379	VANGUARD SHORT TERM INVESTMENT	11,051 20	11,332 56	281 36	

Attachment D-1 1 of 4

REALIZED GAINS AND LOSSES  
GARY SALTZ FOUNDATION  
EIN 13-3267114  
From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
2/27/2009	5/15/2009	947.96	VANGUARD SHORT TERM INVESTMENT	9,233.11	9,545.96	312.85	
3/5/2009	5/15/2009	40.541	VANGUARD SHORT TERM INVESTMENT	394.87	408.25	13.38	
3/31/2009	5/15/2009	1053.25	VANGUARD SHORT TERM INVESTMENT	10,269.14	10,606.22	337.08	
4/30/2009	5/15/2009	980.87	VANGUARD SHORT TERM INVESTMENT	9,730.21	9,877.36	147.15	
12/18/2008	5/15/2009	5000	MFC ISHARES IBOX INVESTMENT GROUP BOND F	501,793.50	484,534.03	(17,259.47)	
12/29/2008	5/15/2009	2500	MFC ISHARES IBOX INVESTMENT GROUP BOND F	250,641.75	242,267.02	(8,374.73)	
12/17/2008	5/19/2009	96.756	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	8,331.62	9,349.53	1,017.91	
12/17/2008	5/19/2009	191.459	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	16,486.25	18,500.68	2,014.43	
3/20/2009	5/19/2009	6.03	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	482.47	582.68	100.21	
6/2/2008	5/20/2009	656.358	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,609.53	6,681.72	72.19	
7/1/2008	5/20/2009	653.494	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,554.54	6,652.57	98.03	
8/1/2008	5/20/2009	670.053	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,693.83	6,821.14	127.31	
9/2/2008	5/20/2009	668.309	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,696.46	6,803.39	106.93	
10/1/2008	5/20/2009	672.956	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,642.08	6,850.69	208.61	
11/3/2008	5/20/2009	703.987	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,744.20	7,166.59	422.39	
12/1/2008	5/20/2009	667.335	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,599.94	6,793.47	193.53	
1/2/2009	5/20/2009	648.997	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,606.79	6,606.79	0.00	
2/2/2009	5/20/2009	234.578	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	2,362.23	2,388.00	25.77	
2/3/2009	5/20/2009	407.12	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	4,099.71	4,144.48	44.77	
2/27/2009	5/20/2009	639.33	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,386.86	6,508.38	121.52	
3/2/2009	5/20/2009	0.892	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	8.91	9.08	0.17	
3/31/2009	5/20/2009	644.85	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,513.00	6,564.58	51.58	
4/30/2009	5/20/2009	618.39	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,245.71	6,295.21	49.50	
11/30/2009	12/8/2009	655.67	TCW TOTAL RETURN BOND FUND CLASS I	6,714.10	6,717.86	3.76	
11/2/2009	12/8/2009	653.92	TCW TOTAL RETURN BOND FUND CLASS I	6,699.96	6,699.93	29.97	
10/13/2009	12/8/2009	98814.23	TCW TOTAL RETURN BOND FUND CLASS I	1,000,000.00	1,012,430.86	12,430.86	
4/28/2003	5/15/2009	4007.936	LOOMIS SAYLES BOND CL I	47,894.83	44,568.24	(3,326.59)	
6/5/2003	5/15/2009	3906.25	LOOMIS SAYLES BOND CL I	50,000.00	43,437.49	(6,562.51)	
6/24/2003	5/15/2009	585.298	LOOMIS SAYLES BOND CL I	7,433.29	6,508.51	(924.78)	
9/23/2003	5/15/2009	325.044	LOOMIS SAYLES BOND CL I	4,063.05	3,614.49	(448.56)	
12/18/2003	5/15/2009	2242.152	LOOMIS SAYLES BOND CL I	30,000.00	24,932.73	(5,067.27)	
12/23/2003	5/15/2009	282.008	LOOMIS SAYLES BOND CL I	3,716.86	3,135.93	(580.93)	
3/25/2004	5/15/2009	234.025	LOOMIS SAYLES BOND CL I	3,135.93	2,602.36	(533.57)	
6/25/2004	5/15/2009	291.967	LOOMIS SAYLES BOND CL I	3,725.50	3,246.67	(478.83)	
9/24/2004	5/15/2009	163.697	LOOMIS SAYLES BOND CL I	2,196.82	1,820.31	(376.51)	
10/27/2004	5/15/2009	1459.854	LOOMIS SAYLES BOND CL I	20,000.00	16,233.58	(3,766.42)	
11/16/2004	5/15/2009	3597.122	LOOMIS SAYLES BOND CL I	50,000.00	40,000.00	(10,000.00)	
11/23/2004	5/15/2009	5000	LOOMIS SAYLES BOND CL I	70,000.00	55,600.00	(14,400.00)	
12/16/2004	5/15/2009	653.008	LOOMIS SAYLES BOND CL I	8,933.15	7,261.45	(1,671.70)	
3/24/2005	5/15/2009	265.706	LOOMIS SAYLES BOND CL I	3,589.69	2,954.65	(635.04)	
6/24/2005	5/15/2009	283.925	LOOMIS SAYLES BOND CL I	3,875.57	3,157.25	(718.32)	
9/23/2005	5/15/2009	274.68	LOOMIS SAYLES BOND CL I	3,790.58	3,054.44	(736.14)	
10/26/2005	5/15/2009	3654.971	LOOMIS SAYLES BOND CL I	50,045.00	40,643.28	(9,401.72)	

REALIZED GAINS AND LOSSES  
GARY SALTZ FOUNDATION  
EIN 13-3267114  
From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss		
					Proceeds	Short Term	Long Term
12/16/2005	5/15/2009	697 141	LOOMIS SAYLES BOND CL I	9,404 43	7,752 21		(1,652 22)
1/30/2006	5/15/2009	7235 89	LOOMIS SAYLES BOND CL I	100,050 00	80,463 10		(19,586 90)
2/14/2006	5/15/2009	7209 805	LOOMIS SAYLES BOND CL I	100,050 00	80,173 03		(19,876 97)
2/23/2006	5/15/2009	7163 324	LOOMIS SAYLES BOND CL I	100,050 00	79,656 16		(20,393 84)
3/24/2006	5/15/2009	607 653	LOOMIS SAYLES BOND CL I	8,361 31	6,757 10		(1,604 21)
6/23/2006	5/15/2009	634 033	LOOMIS SAYLES BOND CL I	8,534 08	7,050 45		(1,483 63)
8/16/2006	5/15/2009	3561 254	LOOMIS SAYLES BOND CL I	50,045 00	39,601 14		(10,443 86)
9/22/2006	5/15/2009	723 206	LOOMIS SAYLES BOND CL I	10,204 44	8,042 05		(2,162 39)
12/15/2006	5/15/2009	920 485	LOOMIS SAYLES BOND CL I	13,181 35	10,235 79		(2,945 56)
3/23/2007	5/15/2009	678 68	LOOMIS SAYLES BOND CL I	9,779 78	7,546 92		(2,232 86)
6/4/2007	5/15/2009	67476 38	LOOMIS SAYLES BOND CL I	1,000,050 00	750,337 38		(249,712 62)
6/22/2007	5/15/2009	1790 183	LOOMIS SAYLES BOND CL I	25,671 22	19,908 83		(5,762 39)
7/24/2007	5/15/2009	604 373	LOOMIS SAYLES BOND CL I	8,739 24	6,720 63		(2,018 61)
8/28/2007	5/15/2009	619 811	LOOMIS SAYLES BOND CL I	8,857 10	6,892 30		(1,964 80)
9/25/2007	5/15/2009	634 008	LOOMIS SAYLES BOND CL I	9,256 51	7,050 17		(2,206 34)
10/30/2007	5/15/2009	618 447	LOOMIS SAYLES BOND CL I	9,264 33	6,877 13		(2,387 20)
11/28/2007	5/15/2009	651 646	LOOMIS SAYLES BOND CL I	9,553 13	7,246 30		(2,306 83)
12/14/2007	5/15/2009	1410 966	LOOMIS SAYLES BOND CL I	20,261 47	15,689 94		(4,571 53)
1/29/2008	5/15/2009	510 203	LOOMIS SAYLES BOND CL I	7,423 45	5,673 46		(1,749 99)
2/27/2008	5/15/2009	650 321	LOOMIS SAYLES BOND CL I	9,351 62	7,231 57		(2,120 05)
3/26/2008	5/15/2009	800 021	LOOMIS SAYLES BOND CL I	11,280 30	8,896 23		(2,384 07)
4/29/2008	5/15/2009	726 86	LOOMIS SAYLES BOND CL I	10,408 64	8,082 68		(2,325 96)
2/28/2008	5/15/2009	92900	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	1,509,675 00	1,302,458 08		(207,216 92)
3/26/2008	5/15/2009	354 472	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	5,806 25	4,969 70		(836 55)
4/29/2008	5/15/2009	338 327	LOOMIS SAYLES GLOBAL BOND FUND INST CLAS	5,511 34	4,743 34		(768 00)
5/13/2003	5/15/2009	525 4	BARON SMALL CAP FUND	7,802 19	7,723 38		(78 81)
11/1/2004	5/15/2009	1000 5	BARON SMALL CAP FUND	20,000 00	14,707 34		(5,292 66)
11/23/2004	5/15/2009	40 922	BARON SMALL CAP FUND	843 82	601 55		(242 27)
12/21/2004	5/15/2009	323 176	BARON SMALL CAP FUND	7,000 00	4,750 69		(2,249 31)
11/22/2005	5/15/2009	61 279	BARON SMALL CAP FUND	1,391 04	900 80		(490 24)
2/23/2006	5/15/2009	1010 509	BARON SMALL CAP FUND	25,000 00	14,854 46		(10,145 54)
11/21/2006	5/15/2009	399 567	BARON SMALL CAP FUND	9,054 18	5,873 64		(3,180 54)
12/21/2007	5/15/2009	220 417	BARON SMALL CAP FUND	5,243 71	3,240 13		(2,003 58)
12/21/2007	5/15/2009	15 12	BARON SMALL CAP FUND	359 66	222 26		(137 40)
6/4/2007	5/19/2009	5442 684	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	769,883 04	525,926 49		(243,956 55)
12/18/2007	5/19/2009	659 883	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	96,659 60	63,764 48		(32,895 12)
12/18/2007	5/19/2009	58 037	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	8,501 24	5,608 12		(2,893 12)
12/18/2007	5/19/2009	275 343	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	40,332 27	26,606 39		(13,725 88)
3/28/2008	5/19/2009	364 73	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	51,766 18	35,243 85		(16,522 33)
3/28/2008	5/19/2009	6 198	VANGUARD SPECIALIZED PORTFOLIO ENERGY FI	879 71	598 91		(280 80)
6/4/2007	5/20/2009	153829 2	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	1,519,870 00	1,565,980 72		46,110 72
7/2/2007	5/20/2009	756 671	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	7,430 51	7,702 91		272 40
8/1/2007	5/20/2009	888 736	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	8,762 94	9,047 33		284 39

REALIZED GAINS AND LOSSES  
GARY SALTZ FOUNDATION  
EIN 13-3267114  
From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Gain Or Loss	
					Proceeds	Short Term Long Term
9/4/2007	5/20/2009	883 744	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	8,793 25	8,996 51	203 26
10/1/2007	5/20/2009	870 728	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	8,689 87	8,864 01	174 14
11/1/2007	5/20/2009	829 495	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	8,319 83	8,444 26	124 43
11/5/2007	5/20/2009	57 64	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	578 13	586 78	8 65
12/3/2007	5/20/2009	860 116	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	8,747 38	8,755 98	8 60
1/2/2008	5/20/2009	874 929	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	8,889 28	8,906 78	17 50
2/1/2008	5/20/2009	857 949	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	8,836 87	8,733 92	(102 95)
3/3/2008	5/20/2009	708 604	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	7,277 36	7,213 59	(63 77)
4/1/2008	5/20/2009	648 791	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,656 60	6,604 69	(51 91)
5/1/2008	5/20/2009	634 447	VANGUARD TOTAL BOND MARKET INDEX SIGNAL	6,458 67	6,458 67	0 00
10/2/2006	10/1/2009	100000	JP MORGAN CHASE 009 CAPITAL UNITS	100,000 00	100,000 00	0 00
2/2/2007	2/4/2010	100000	JP MORGAN CHASE 010 NOTES	100,000 00	86,587 89	(13,412 11)
TOTAL SHORT-TERM GAIN/(LOSS)				6,403,301 73	5,873,573 34	(529,728 39)
TOTAL LONG-TERM GAIN/(LOSS)				6,277,197 59	5,346,331 60	(930,865 99)

Form

**4797**Department of the Treasury  
Internal Revenue Service (99)**Sales of Business Property**  
**(Also Involuntary Conversions and Recapture Amounts**  
**Under Sections 179 and 280F(b)(2))**

▶ Attach to your tax return.

▶ See separate instructions.

OMB No 1545-0184

**2009**Attachment  
Sequence No **27**

Name(s) shown on return

GARY SALTZ FOUNDATION, INC.

Identifying number

13-3267114

- 1 Enter the gross proceeds from sales or exchanges reported to you for 2009 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)

1

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year** (see instructions)

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	PASS-THROUGH FROM ENTERPRISE PRODUCT PARTNERS						(171)
	PASS-THROUGH FROM KINDER MORGAN ENERGY PARTNERS						(38)
	PASS-THROUGH FROM ONEOK PARTNERS						(150)
3	Gain, if any, from Form 4684, line 43						3
4	Section 1231 gain from installment sales from Form 6252, line 26 or 37						4
5	Section 1231 gain or (loss) from like-kind exchanges from Form 8824						5
6	Gain, if any, from line 32, from other than casualty or theft						6
7	Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows: <b>Partnerships (except electing large partnerships) and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below. <b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.						7
							(359)
8	Nonrecaptured net section 1231 losses from prior years (see instructions)						8
9	Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)						9

**Part II Ordinary Gains and Losses** (see instructions)

- 10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less).

11	Loss, if any, from line 7	11	(359)
12	Gain, if any, from line 7 or amount from line 8, if applicable	12	
13	Gain, if any, from line 31	13	0
14	Net gain or (loss) from Form 4684, lines 35 and 42a	14	
15	Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16	Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17	Combine lines 10 through 16	17	(359)
18	For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.		
a	If the loss on line 11 includes a loss from Form 4684, line 39, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040) line 23. Identify as from "Form 4797, line 18a." See instructions.	18a	
b	Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14.	18b	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2009)

**Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255**  
 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			

These columns relate to the properties on lines 19A through 19D. ►		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis Subtract line 22 from line 21	23			
24	Total gain Subtract line 23 from line 20	24			
25	If section 1245 property:				
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26	If section 1250 property: If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291				
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining and exploration costs, and depletion (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

**Summary of Part III Gains.** Complete property columns A through D through line 29b before going to line 30

30	Total gains for all properties Add property columns A through D, line 24	30	0
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b Enter here and on line 13	31	0
32	Subtract line 31 from line 30 Enter the portion from casualty or theft on Form 4684, line 37 Enter the portion from other than casualty or theft on Form 4797, line 6	32	0

**Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less**  
 (see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in prior years	33
34	Recomputed depreciation (see instructions)	34
35	Recapture amount Subtract line 34 from line 33 See the instructions for where to report	35



Name of Recipient	Street Address	City	State	Zip Code	Relationship	Purpose of Grant or Contribution	Status of Recipient or Contribution	Amount of Grant or Contribution
Vale University	924 West 70th Street	New Haven	Connecticut	06510	None	General contribution	501(c)(3)	80,000 00
St Raphael School	211 Central Park West, #6E	Los Angeles	California	90044	None	General contribution	501(c)(3)	110,000 00
Elem/Youth in Distress in Israel	2800 Colorado Avenue	New York	New York	10024	None	General contribution	501(c)(3)	10,000 00
Evergreen Community School	27 Memorial Drive West	Santa Monica	California	90404	None	General contribution	501(c)(3)	5,000 00
Lehigh University	23620 Mulholland Highway	Bethlehem	Pennsylvania	18015	None	General contribution	501(c)(3)	5,000 00
Viewpoint School	2830 South Central Avenue	Calabasas	California	91302	None	General contribution	501(c)(3)	5,000 00
A Place Called Home	31225 La Baya Drive - Suite 104	Los Angeles	California	90011	None	General contribution	501(c)(3)	10,000 00
Educare Foundation		Westlake Village	California	91362	None	General contribution	501(c)(3)	24,000 00
Stanford University		Stanford	California	94305	None	General contribution	501(c)(3)	35,000 00
A Window Between Worlds	710 4th Avenue #5	Venice	California	90291	None	General contribution	501(c)(3)	40,000 00
Alliance For Childrens Rights	3333 Milshire Boulevard, Suite 550	Los Angeles	California	90010-4111	None	General contribution	501(c)(3)	50,000 00
L A Museum of Natural History	900 Exposition Boulevard	Los Angeles	California	90007	None	General contribution	501(c)(3)	5,000 00
L A Science Center for Children's Programs	700 Exposition Park Drive	Los Angeles	California	90037	None	General contribution	501(c)(3)	12,000 00
Childrens Storefront School	70 East 129th Street	New York	New York	10035	None	General contribution	501(c)(3)	20,000 00
Teachers College	525 West 120th Street, Box 306	New York	New York	10027	None	General contribution	501(c)(3)	40,000 00
Vaill Valley Foundation	0015 Benchmark Rd Ste 300	Avon	Colorado	81620	None	General contribution	501(c)(3)	15,000 00
The Sol Foundation	267 West 89th Street 8A	New York	New York	10024	None	General contribution	501(c)(3)	8,000 00
Ethical Fieldston Fund	33 Central Park West	New York	New York	10023	None	General contribution	501(c)(3)	10,000 00
North Carolina Outward Bound School	252 Riceville Road	Ashville	North Carolina	28805	None	General contribution	501(c)(3)	15,000 00
92nd St Y	1395 Lexington Avenue	New York	New York	10120	None	General contribution	501(c)(3)	68,600 00
Jewish World Watch	17514 Ventura Blvd Ste 206	Encino	California	91316	None	General contribution	501(c)(3)	85,000 00
Jumpstart	17 West 17th Street, 8th Floor	New York	New York	10011-0551	None	General contribution	501(c)(3)	35,000 00
World Union for Progressive Judaism	633 Third Avenue	New York	New York	10017	None	General contribution	501(c)(3)	10,000 00
Columbia Grammar and Preparatory School	5 West 93rd Street	New York	New York	10025	None	General contribution	501(c)(3)	85,000 00
Middlebury College	84 Service Rd	Middlebury	Vermont	05753	None	General contribution	501(c)(3)	10,000 00
Nightingale Bamford School	20 East Ninety-Second Street	New York	New York	10128-0660	None	General contribution	501(c)(3)	35,000 00
NY Psychoanalytic Foundation	247 East 82nd Street	New York	New York	10028	None	General contribution	501(c)(3)	1,000 00
NYU Child Study Center	577 First Avenue	New York	New York	10016	None	General contribution	501(c)(3)	750,000 00
Plus Flow-through from Partnerships								36 00
								<u>1,578,636 00</u>

**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)	
5,873,574.		SEE ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 6,403,301.				P	VARIOUS  -529,727.	VARIOUS
5,346,331.		SEE ATTACHMENT D-1 PROPERTY TYPE: SECURITIES 6,277,198.				P	VARIOUS  -930,867.	VARIOUS
315,994.		SEIX CREDIT DISLOCATION FUND PROPERTY TYPE: OTHER 0.				P	VARIOUS  315,994.	VARIOUS
1,330,514.		DISPOSITION OF FISCHER GARRISON PROPERTY TYPE: OTHER 1,250,000.				P	VARIOUS  80,514.	VARIOUS
328.		Q-BLK CO-INVESTMENT FUND II PROPERTY TYPE: OTHER 0.				P	VARIOUS  328.	VARIOUS
TOTAL GAIN (LOSS) .....		.....					<u>-1063758.</u>	

**App. ation for Extension of Time To file an  
Exempt Organization Return**

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of Exempt Organization <b>GARY SALTZ FOUNDATION, INC</b> <b>C/O SF CAPITAL GROUP, LLC</b>	Employer identification number <b>13-3267114</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>150 EAST 52ND STREET, 28TH FLOOR</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10022</b>	

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

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

- The books are in the care of ▶ **THE GARY SALTZ FOUNDATION INC**

Telephone No. ▶ **212 644-2262**

FAX No. ▶ \_\_\_\_\_

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

**1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **12/15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ▶ ☐ calendar year \_\_\_\_\_ or
- ▶ ☒ tax year beginning **05/01, 2009**, and ending **04/30, 2010**.

**2** If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> 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.	<b>3a</b>	\$	<b>11,391.</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>29,027.</b>
<b>c Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>0.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**.  
**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.  
 • If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

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

Type or print  File by the extended due date for filing the return. See instructions.	Name of Exempt Organization <b>GARY SALTZ FOUNDATION, INC</b> <b>C/O SF CAPITAL GROUP, LLC</b>	Employer identification number <b>13-3267114</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>150 EAST 52ND STREET, 28TH FLOOR</b>	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>NEW YORK, NY 10022</b>	

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.**

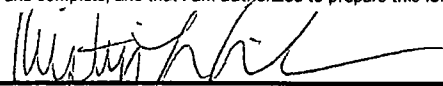
- The books are in the care of **THE GARY SALTZ FOUNDATION INC**  
 Telephone No. **212 644-2262** FAX No. \_\_\_\_\_  
 • If the organization does not have an office or place of business in the United States, check this box ☐  
 • If this is for a Group Return, enter the organization's four digit Group 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 **03/15/2011**  
 5 For calendar year \_\_\_\_\_, or other tax year beginning **05/01/2009**, and ending **04/30/2010**  
 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 **INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.**

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 \$	11,391.
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 \$	29,027.
c <b>Balance Due.</b> Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

**Signature and Verification**

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

Signature  Title **CRA** Date **12.2.2010**  
**PIONEER SQUARE ADVISORS, LLC**  
**1221 SECOND AVENUE, SUITE 320**  
**SEATTLE, WA 98101**

Form 8868 (Rev. 4-2009)