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Form **990-PF** Department of the Treasury Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 07/01 , 2009, and ending 06/30, 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
THE LUCILLE LORTEL FOUNDATION, INC.
C/O HECHT AND COMPANY P.C.

Number and street (or P O box number if mail is not delivered to street address): 622 THIRD AVENUE — Room/suite: 8TH FL

City or town, state, and ZIP code: NEW YORK, NY 10017

A Employer identification number: 13-3036521

B Telephone number (see page 10 of the instructions): (212) 819-8000

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 28,836,253.

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)				
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24.	24.		
	4 Dividends and interest from securities	759,185.	759,185.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	451,027.			
	b Gross sales price for all assets on line 6a 4,053,015.				
	7 Capital gain net income (from Part IV, line 2)		451,027.		
	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	1,210,236.	1,210,236.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	89,568.			89,568.
	14 Other employee salaries and wages	63,669.			63,669.
	15 Pension plans, employee benefits	43,626.			43,626.
	16a Legal fees (attach schedule) ATCH 3	3,667.	0.	0.	3,667.
	b Accounting fees (attach schedule) ATCH 4	28,992.	14,496.	0.	14,496.
	c Other professional fees (attach schedule) *	176,153.	170,074.		6,079.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	29,224.	16,814.		12,410.
	19 Depreciation (attach schedule) and depletion	4,316.			
	20 Occupancy	66,683.			66,683.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	56,505.	26,487.		30,018.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	562,403.	227,871.	0.	330,216.
	25 Contributions, gifts, grants paid	536,000.			536,000.
	26 Total expenses and disbursements Add lines 24 and 25	1,098,403.	227,871.	0.	866,216.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	111,833.			
	b Net investment income (if negative, enter -0-)		982,365.		
	c Adjusted net income (if negative, enter -0-)			-0-	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	4,000,826.	2,434,625.	2,434,625.
	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) **	7,564,281.	8,597,123.	9,100,102.
	b	Investments - corporate stock (attach schedule) ATCH 9	12,918,792.	12,561,148.	16,045,174.
	c	Investments - corporate bonds (attach schedule) ATCH 10	207,326.	1,209,924.	1,235,720.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 11	5,000.	5,000.	5,000.
	14	Land, buildings, and equipment basis ▶ 70,649.			ATCH 12
		Less accumulated depreciation (attach schedule) ▶ 63,767.	6,576.	6,882.	6,882.
	15	Other assets (describe ▶ ATCH 13)	8,750.	8,750.	8,750.
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	24,711,551.	24,823,452.	28,836,253.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	22,251,034.	22,540,042.	
	25	Temporarily restricted	2,460,517.	2,283,410.	
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ [ ]			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	24,711,551.	24,823,452.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	24,711,551.	24,823,452.	

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	24,711,551.
2	Enter amount from Part I, line 27a	2	111,833.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 14	3	68.
4	Add lines 1, 2, and 3	4	24,823,452.
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	24,823,452.

**ATCH 8

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) 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	(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 | 451,027.

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. . . . | 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	1,098,716.	27,327,003.	0.040206
2007	1,261,708.	33,454,950.	0.037714
2006	1,521,159.	33,043,263.	0.046035
2005	2,967,014.	28,797,042.	0.103032
2004	1,735,206.	31,407,450.	0.055248

2	**Total** of line 1, column (d) . . .	2	0.282235
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	0.056447
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 . . .	4	28,905,074.
5	Multiply line 4 by line 3 . . .	5	1,631,605.
6	Enter 1% of net investment income (1% of Part I, line 27b) . . .	6	9,824.
7	Add lines 5 and 6 . . .	7	1,641,429.
8	Enter qualifying distributions from Part XII, line 4 . . .	8	866,216.

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	19,647.
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	19,647.
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	19,647.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 8,489.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 16,000.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	24,489.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	263.
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	4,579.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 4,579. **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?	1a		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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ WWW.LORTEL.ORG

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ 212-924-2817

Located at ▶ 322 8TH AVE. 21ST FL NEW YORK, NY ZIP + 4 ▶ 10001

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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
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		
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		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 — No: X

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 — No: 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

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 15		89,568.	13,972.	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
KLINGENSTEIN FIELDS & CO. LLC 787 7TH AVE. NEW YORK, NY 10019	INVEST.ADVISORY FEE	153,994.

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 MAINTENANCE OF WEBSITE THAT IS SOURCE OF INFORMATION TO PUBLIC ABOUT THEATER IN GENERAL AND ABOUT OFF-BROADWAY THEATER IN PARTICULAR.	1,469.
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 ▶	

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	26,961,750.
b	Average of monthly cash balances	1b	2,362,920.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	20,583.
d	**Total** (add lines 1a, b, and c)	1d	29,345,253.
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	29,345,253.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	440,179.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,905,074.
6	**Minimum investment return.** Enter 5% of line 5	6	1,445,254.

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	1,445,254.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	19,647.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	19,647.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,425,607.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,425,607.
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	1,425,607.

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	866,216.
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	866,216.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	866,216.

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				1,425,607.
2 Undistributed income, if any, as of the end of 2009				
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 182,221.				
b From 2005 1,562,054.				
c From 2006 20,584.				
d From 2007 0.				
e From 2008 0.				
f **Total** of lines 3a through e	1,764,859.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 866,216.				
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				866,216.
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).)*	559,391.			559,391.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,205,468.			
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				
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	1,205,468.			
10 Analysis of line 9:				
a Excess from 2005 1,184,884.				
b Excess from 2006 20,584.				
c Excess from 2007 0.				
d Excess from 2008 0.				
e Excess from 2009 0.				

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

Part XV Supplementary Information (Complete this part only if the 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))

N/A

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 ▶ [X] 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:

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 16				
Total. ▶ 3a				536,000.
b Approved for future payment				
ATTACHMENT 17				
Total. ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24.	
4 Dividends and interest from securities			14	759,185.	
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	451,027.	
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)				1,210,236.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,210,236.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

[signature] 5/9/2011 Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	P. Graizotano	Date 5/6/11	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00283135
Firm's name (or yours if self-employed), address, and ZIP code	HECHT AND COMPANY, P.C. 622 THIRD AVENUE NEW YORK, NY 10017	EIN 13-2891505 Phone no 212 819-8000	

STATEMENT "A"

LUCILLE LORTEL FOUNDATION , INC.
FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES
From 07-01-09 Through 06-30-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	GAIN/LOSS
Short Term						
06/29/09	12/23/09	7,500.00	FREEPORT MCMORAN COPPER & GOLD CL B	375,259	595,629	220,370
12/23/09	03/22/10	5,870.00	PLAINS EXPLORATION & PRODUCTION	161,737	176,186	14,450
			Short Term	**536,996**	**771,816**	**234,820**
Long Term						
06/26/06	07/06/09	6,007.93	ALLIANCEBERNSTEIN GLOBAL R/E INVT FD	92,042	38,150	(53,891)
12/27/07	07/06/09	1,953.63	ALLIANCEBERNSTEIN GLOBAL R/E INVT FD	22,603	12,406	(10,198)
02/19/08	07/06/09	4,731.35	ALLIANCEBERNSTEIN GLOBAL R/E INVT FD	51,051	30,044	(21,007)
06/26/06	07/06/09	3,090.76	BERNSTEIN INTERNATIONAL PORTFOLIO	78,011	37,800	(40,211)
06/26/06	07/13/09	88.42	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1,126	1,116	(11)
06/26/06	10/21/09	96.68	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1,232	1,280	48
10/01/07	11/12/09	5,000.00	BURLINGTON NO-SANTA FE CP	410,665	485,543	74,878
						0
03/06/01	12/23/09	5,935.00	PLAINS EXPLORATION & PRODUCTION	136,325	163,592	27,267
03/01/01	12/23/09	5,935.00	PLAINS EXPLORATION & PRODUCTION	135,325	163,592	28,267
12/01/08	12/30/09	0.00	UNITEDHEALTH GROUP INC	0	3,725	3,725
01/17/07	01/08/10	5,000.00	ENCORE ACQUISITION COMPANY	117,707	251,376	133,669
06/26/06	01/27/10	99.88	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1,273	1,339	67
08/22/05	02/10/10	1,221.00	TOYOTA MOTOR CO SPONSORED ADR	98,744	92,770	(5,975)
08/24/05	02/10/10	779.00	TOYOTA MOTOR CO SPONSORED ADR	63,535	59,187	(4,348)
01/09/09	02/10/10	1,422.00	TOYOTA MOTOR CO SPONSORED ADR	95,282	108,041	12,760
08/03/04	03/22/10	6,000.00	REED ELSEVIER NV SPONSORED ADR	176,811	137,438	(39,373)
09/19/00	03/22/10	5,000.00	BP PLC SPONSORED ADR	275,939	285,276	9,337
05/03/01	03/22/10	10,000.00	FIDELITY NATIONAL TITLE-CL A	70,204	147,178	76,975
03/05/01	03/22/10	8,000.00	SHAW COMMUNICATIONS INC	76,417	156,419	80,002
07/01/99	03/22/10	2,000.00	SHAW COMMUNICATIONS INC	17,206	39,105	21,899
N/A	03/16/10	0.00	LUCENT TECHNOLOGIES	0	102	102
N/A	04/06/11	0.00	QUEST DIAGNOSTICS	0	1,649	1,649
06/26/06	04/19/10	102.07	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	1,300	1,384	84
01/09/09	05/10/10	4,078.00	TOYOTA MOTOR CO SPONSORED ADR	273,248	312,341	39,093
05/11/05	05/13/10	150,000.00	US NOTES 3.875%	149,831	150,000	169
01/23/08	05/13/10	1.00	FREEPORT MCMORAN COPPER & GOLD CL B	51	41	(10)
03/06/01	05/14/10	0.00	ALLEGHANY CORP	5	245	240
05/11/05	05/15/10	350,000.00	US NOTES 3.875%	349,605	350,000	395
02/19/08	05/27/10	1,685.13	ALLIANCEBERNSTEIN LARGE CAP GROWTH FUND	35,556	37,730	2,174
02/19/08	05/27/10	3,883.27	ALLIANCE BERNSTEIN VALUE FUND	45,318	32,270	(13,048)
06/26/06	05/27/10	1,477.11	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	18,818	20,000	1,182
09/19/00	06/10/10	4,000.00	BP PLC SPONSORED ADR	220,751	128,046	(92,705)
11/03/00	06/10/10	1,000.00	BP PLC SPONSORED ADR	49,010	32,012	(16,998)
			Short Term	**3,064,992**	**3,281,199**	**216,207**
			TOTAL	3,601,988	4,053,014	451,027

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)	
		SEE STATEMENT "A" PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
771,816.		536,996.					234,820.	
		SEE STATEMENT "A" PROPERTY TYPE: SECURITIES					VARIOUS	VARIOUS
3,281,199.		3,064,992.					216,207.	
TOTAL GAIN(LOSS)							451,027.	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS - MARKETABLE STOCKS		440,364.	440,364.
INTEREST - MARKETABLE BONDS		318,821.	318,821.
	TOTAL	759,185.	759,185.

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES RELATED TO CHARITABLE ACTIVITIES	3,667.			3,667.
TOTALS	3,667.	0.	0.	3,667.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MAINTENANCE OF BOOKS & RECORDS PREPARATION OF 990-PF, ANNUAL AND NYS ATTORNEY GENERAL REP	28,992.	14,496.		14,496.
TOTALS	28,992.	14,496.	0.	14,496.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	170,074.	170,074.	
CONSULTING FEES	6,079.		6,079.
TOTALS	176,153.	170,074.	6,079.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PAYROLL TAX EXPENSE	12,410.		12,410.
FOREIGN TAX WITHHELD	16,814.	16,814.	
TOTALS	29,224.	16,814.	12,410.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE SUPPLIES & EXPENSES	16,043.		16,043.
INSURANCE	4,701.		4,701.
TELEPHONE	3,651.		3,651.
COMPUTER EXPENSES	2,450.		2,450.
FILING FEES	875.		875.
WEB SITE MAINTENANCE	1,469.		1,469.
CUSTODY FEES	26,487.	26,487.	
TRAVEL	274.		274.
SUNDRY	555.		555.
TOTALS	56,505.	26,487.	30,018.

THE LUCILLE LORTEL FOUNDATION, INC. 13-3036521

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT	8,597,123.	9,100,102.
US OBLIGATIONS TOTAL	8,597,123.	9,100,102.

THE LUCILLE LORTEL FOUNDATION, INC. 13-3036521

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 9

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT	12,561,148.	16,045,174.
TOTALS	12,561,148.	16,045,174.

THE LUCILLE LORTEL FOUNDATION, INC. 13-3036521

FORM 990PF, PART II - CORPORATE BONDS

ATTACHMENT 10

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE STATEMENT	1,209,924.	1,235,720.
TOTALS	1,209,924.	1,235,720.

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 11

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT IN BLOODKNOT CO	5,000.	5,000.
TOTALS	5,000.	5,000.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ACCUMULATED DEPRECIATION DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTER EQUIPMENT	SL	11,120.			11,120.	11,120.			11,120.
COMPUTER EQUIPMENT	SL	6,318.			6,318.	6,318.			6,318.
TELEPHONE EQUIPMEN	SL	10,589.			10,589.	10,589			10,589.
OFFICE FURNITURE	SL	18,712.			18,712	18,712.			18,712
LEASEHOLD IMPROVEM	SL	12,820.			12,820.	12,820.			12,820
LEASEHLD IMP 10/01	SL	2,150.			2,150.	2,150			2,150.
OFFICE FUR. 6/02	SL	2,876.			2,876.	2,876.			2,876
OFFICE FUR 06/03	SL	1,867.			1,867	1,735.	132		1,867
TELEPHONE 06/03	SL	445.			445	445			445
COMPUTER 06/06	SL	8,767			8,767	6,136	1,753		7,889
COPY MACHINE 06/08	SL	5,449.			5,449	1,633	1,090		2,723
TOTALS		81,113			81,113	74,534			77,509

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 13

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSIT	8,750.	8,750.
TOTALS	8,750.	8,750.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
ACCOUNTS PAYABLE		68.
	TOTAL	68.

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

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MICHAEL HECHT C/O HECHT AND COMPANY, P.C. 622 THIRD AVE., 8TH FLOOR NEW YORK, NY 10017	TREASURER/DIRECTOR 2.00	0.	0.	0.
JAMES J. ROSS 430 PARK AVENUE - 8TH FLOOR NEW YORK, NY 10022	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
RICHARD M.TICKTIN 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	SECRETARY/DIRECTOR 1.00	0.	0.	0.
GEORGE FORBES C/O LUCILLE LORTEL FOUNDATION, INC. 322 EIGHTH AVENUE NEW YORK, NY 10001	VICE PRES./ EXECUTIVE DIRECTOR 20.00	89,568.	13,972.	0.
	GRAND TOTALS	89,568.	13,972.	0.

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

ATTACHMENT 16

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LUCILLE LORTEL THEATRE FOUNDATION NEW YORK, NEW YORK	N/A PRIVATE FOUNDATION	SUPPORT '08/09 OPERATIONS & LORTEL AWARDS	282,000
UNRESTRICTED GRANT PROGRAM SEE STATEMENT #	N/A PUBLIC CHARITIES	UNRESTRICTED CHARITABLE PURPOSE	146,000
VERA INSTITUTE OF JUSTICE 233 BROADWAY NEW YORK, NY 10279	N/A PUBLIC CHARITY	UNRESTRICTED CHARTITABLE PURPOSE	10,000
VOLUNTEER LAWYERS 1 EAST 53RD STREET NEW YORK, NY 10022	NO RELATIONSHIP PUBLIC CHARITY	UNRESTRICTED CHARTITABLE PURPOSE	1,000
NEW DRAMATISTIS 424 WEST 44TH STREET NEW YORK, NY 10036	NO RELATIONSHIP PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000
ALLIANCE OF RESIDENT THEATRES 520 EIGHTH AVENUE NEW YORK, NY 10018	NO RELATIONSHIP PUBLIC CHARITY	UNRESTRICTED CHARTITABLE PURPOSE	1,000

THE LUCILLE LORTEL FOUNDATION, INC 13-3036521

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LEAGUE OF PROFESSIONAL THEATRE WOMEN 500 WEST 43RD STREET NEW YORK, NY 10036	NO RELATIONSHIP PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000
ACTORS FUND 729 SEVENTH AVENUE NEW YORK, NY 10019	NO RELATIONSHIP PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.
TISCH SCHOOL OF THE ARTS 721 BROADWAY NEW YORK, NY 10003	NO RELATIONSHIP PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.
GRADUATE CENTER FOUNDATION 365 FIFTH AVENUE NEW YORK, NY 10016	NO RELATIONSHIP PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000.
THE NEW SCHOOL FOR DRAMA 151 BABNK STREET NEW YORK, NY 10014	NO RELATIONSHIP PUBLIC CHARITY	UNRESTRICTED CHARITABLE PURPOSE	1,000
WESTPORT COUNTRY PLAYHOUSE 25 POWERS CT WESTPORT, CT 06880	NO RELATIONSHIP PUBLIC CHARITY	CHARITABLE PURPOSE	60,000.

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

ATTACHMENT 16 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BAY STREET THEATRE FESTIVAL 1 BAY STREET SAG HARBOR, NY 11963	NO RELATIONSHIP PUBLIC CHARITY	CHARITABLE PURPOSE	10,000
NEW YORK STAGE AND FILM 315 WEST 36TH STREET SUITE 1006 NEW YORK, NY 10018	NO RELATIONSHIP PUBLIC CHARITY	CHARITABLE PURPOSE	20,000
		TOTAL CONTRIBUTIONS PAID	536,000

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 17

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WESTPORT COUNTRY PLAYHOUSE 25 POWERS CT WESTPORT, CT 06880	NO RELATIONSHIP PUBLIC CHARITY	THE LUCILLE LORTEL FOUNDATION HAS AGREED TO CONTRIBUTE TO WESTPORT COUNTRY PLAYHOUSE NO LESS THAN $50,000 PER YEAR FOR A PERIOD OF TEN YEARS TO SUPPORT ITS WHITE BARN PROGRAM THIS INCLUDES WORKSHOPS, PRODUCTION OF PLAYS, OTHER EDUCATIONAL ACTIVITIES AND PROVIDING SUPPORT AND STIPENDS TO THE ARTISTIC DIRECTOR, PLAYWRIGHTS, ACTORS, CHOREGRAPHERS AND OTHERS	0
		TOTAL CONTRIBUTIONS APPROVED	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 THE LUCILLE LORTEL FOUNDATION, INC.
C/O HECHT AND COMPANY P.C.

Employer identification number
13-3036521

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	234,820.
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	234,820.

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					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	216,207.
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	216,207.

Part III **Summary of Parts I and II**
Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			234,820.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			216,207.
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			451,027.

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*

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 | ( )

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-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2009

Name of estate or trust: THE LUCILLE LORTEL FOUNDATION, INC.

Employer identification number: 13-3036521

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE STATEMENT "A"	VARIOUS	VARIOUS	771,816.	536,996.	234,820.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 234,820.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE STATEMENT "A"	VARIOUS	VARIOUS	3,281,199.	3,064,992.	216,207.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . 216,207.

Description of Property

DEPRECIATION

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
COMPUTER EQUIPMENT	05/26/2000	11,120	100.000			11,120	11,120.	11,120.	SL		5.000				
COMPUTER EQUIPMENT	06/15/2001	6,318.	100 000			6,318.	6,318.	6,318	SL		5 000				
TELEPHONE EQUIPMEN	06/07/2001	10,589.	100.000			10,589.	10,589.	10,589.	SL		5.000				
OFFICE FURNITURE	06/15/2001	18,712	100.000			18,712	18,712.	18,712	SL		7 000				
OFFICE FUR 6/02	06/15/2002	2,876.	100.000			2,876.	2,876.	2,876	SL		7 000				
OFFICE FUR 06/03	01/01/2003	1,867.	100.000			1,867.	1,735.	1,867.	SL		7.000				132
TELEPHONE 06/03	01/01/2003	445	100.000			445	445.	445.	SL		5.000				
COMPUTER 06/06	01/01/2006	8,767.	100 000			8,767	6,136.	7,889	SL		5 000				1,753
COPY MACHINE 06/08	01/01/2008	5,449.	100 000			5,449.	1,633	2,723.	SL		5 000				1,090.
Less Retired Assets															
Subtotals		66,143.				66,143	59,564	62,539.							2,975.

Listed Property

Asset description	Date placed in service	Unadjusted Cost or basis	Bus. %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MACRS class	Current-year 179 expense	Current-year depreciation
Less: Retired Assets															
Subtotals															
TOTALS		66,143				66,143	59,564	62,539.							2,975

AMORTIZATION

Asset description	Date placed in service	Cost or basis	Accumulated amortization	Ending Accumulated amortization	Code	Life	Current-year amortization
LEASEHOLD IMPROVEM	06/05/2001	12,820	12,820	12,820	A178	5 000	
LEASEHLD IMP 10/01	10/27/2001	2,150	2,150	2,150	A178	5 000	
TOTALS		14,970	14,970	14,970			

*Assets Retired

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FEDERAL FOOTNOTES

PART VII-B QUESTION 5(C)

GRANTEE: LUCILLE LORTEL THEATRE FOUNDATION INC. 322 EIGHTH AVENUE
NEW YORK, NY

STATEMENT AS TO VARIOUS AMOUNTS OF GRANTS MADE AND THEIR RESPECTIVE PURPOSES

DIVERSION:
TO THE KNOWLEDGE OF THE FOUNDATION AND BASED ON THE WRITTEN AND FINANCIAL REPORTS FURNISHED BY THE GRANTEE'S ACCOUNTANT, NO PART OF THE GRANTS HAVE BEEN USED FOR OTHER THAN THEIR INTENDED USE.

THE TOTAL GRANTS RECEIVED FROM THE LUCILLE LORTEL THEATRE FOUNDATION INC IS $282,000.

Form **8868**
(Rev. April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- 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 From 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print	Name of Exempt Organization	**Employer identification number**
	LUCILLE LORTEL FOUNDATION, INC.	13-3036521
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions.	
	c/o HECHT & COMPANY, 622 THIRD AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10017	

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

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

- The books are in the care of ▶ TAXPAYER

Telephone No ▶ 212-924-2817 FAX No. ▶ 212-989-0036

- 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 FEBRUARY 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [ ] calendar year ______ or
▶ [X] tax year beginning JULY 1, 2009, and ending JUNE 30, 2010.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**3a**	$ 24,489
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	**3b**	$ 8,489
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	**3c**	$ 16,000

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)

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- 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	Name of Exempt Organization: LUCILLE LORTEL FOUNDATION, INC.	Employer identification number: 13-3036521
File by the extended due date for filing the return See instructions.	Number, street, and room or suite no. If a P O box, see instructions.: C/O HECHT AND COMPANY, PC, 622 THIRD AVE, 8TH FL	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.: NEW YORK, NY 10017	

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

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

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 ▶ TAXPAYER
  Telephone No. ▶ 212-924-2817 FAX No. ▶ 212-989-0036
- 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 MAY 16, 2011.

5 For calendar year ______ , or other tax year beginning JULY 1, 2009, and ending JUNE 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 ALL 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	$ 24,489.
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	$ 24,489.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ NONE

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 ▶ CPA Date ▶ 1/4/11

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