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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning JUL 1, 2009, and ending JUN 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 GRODZINS FUND		A Employer identification number 13-4022751
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number 212-288-1356
	155 EAST 77TH STREET		
	City or town, state, and ZIP code NEW YORK, NY 10075		
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) \$ 3,446,480. (Part I, column (d) must be on cash basis)		J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	
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 ☐			

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))		(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			N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	46,101.	46,101.		Statement 1
	4 Dividends and interest from securities	74,556.	74,556.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	50,471.			
	b Gross sales price for all assets on line 6a	740,613.			
	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				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	171,128.	171,128.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 3	2,200.	1,100.		1,100.
	c Other professional fees Stmt 4	21,245.	21,245.		0.
	17 Interest				
	18 Taxes Stmt 5	325.	0.		0.
	19 Depreciation and depletion	762.	0.		
	20 Occupancy	9,000.	4,500.		4,500.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 6	3,674.	3,203.		347.
	24 Total operating and administrative expenses. Add lines 13 through 23	37,206.	30,048.		5,947.
	25 Contributions, gifts, grants paid	159,000.			159,000.
26 Total expenses and disbursements. Add lines 24 and 25	196,206.	30,048.		164,947.	
27 Subtract line 26 from line 12	<25,078.>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		141,080.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	5,307.	11,237.	11,237.
	2	Savings and temporary cash investments	6,707.	183,640.	183,640.
	3	Accounts receivable ▶ 7,416.			
		Less: allowance for doubtful accounts ▶	14,302.	7,416.	7,416.
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations Stmt 7	300,108.	200,048.	201,090.
	b	Investments - corporate stock Stmt 8	1,872,269.	1,971,085.	2,544,993.
	c	Investments - corporate bonds Stmt 9	672,616.	472,081.	497,380.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment basis ▶ 12,020.			
		Less: accumulated depreciation Stmt 10 ▶ 11,296.		724.	724.
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	2,871,309.	2,846,231.	3,446,480.
	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			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ ☐			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	2,871,309.	2,846,231.	
	30	Total net assets or fund balances	2,871,309.	2,846,231.	
	31	Total liabilities and net assets/fund balances	2,871,309.	2,846,231.	

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	2,871,309.
2	Enter amount from Part I, line 27a	2	<25,078.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,846,231.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,846,231.

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			
b See Attached Statement			
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 740,613.		690,142.	50,471.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			
c			
d			
e			50,471.

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	50,471.
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) If (loss), enter -0- in Part I, line 8	3	N/A

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 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	177,523.	3,586,809.	.049493
2007	233,242.	4,191,308.	.055649
2006	171,126.	4,159,456.	.041141
2005	160,444.	3,953,571.	.040582
2004	190,907.	3,819,376.	.049984

2 Total of line 1, column (d)	2	.236849
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	.047370
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,244,177.
5 Multiply line 4 by line 3	5	153,677.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,411.
7 Add lines 5 and 6	7	155,088.
8 Enter qualifying distributions from Part XII, line 4	8	164,947.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 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	1,411.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,411.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,411.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	411.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a 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 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 ☒ \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 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? Website address ► N/A	13	X	
14	The books are in care of ► TAXPAYER Located at ► 155 EAST 77TH STREET, NEW YORK, NY Telephone no ► 212-288-1356 ZIP+4 ► 10075			
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 N/A			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	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?		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? If "Yes," list the years ►	☐ Yes ☒ No	
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 instructions.)	N/A	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.)	N/A	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

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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)?

☐ 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 instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870.

6b

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
LOUIS SLESIN 155 EAST 77TH STREET NEW YORK, NY 10075	PRESIDENT 5.00	0.	0.	0.
LESLI RICE 155 EAST 77TH STREET NEW YORK, NY 10075	DIRECTOR 5.00	0.	0.	0.
MUFFIE MEYER 390 WEST END AVENUE NEW YORK, NY 10024	DIRECTOR 5.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,182,719.
b	Average of monthly cash balances	1b	103,446.
c	Fair market value of all other assets	1c	7,416.
d	Total (add lines 1a, b, and c)	1d	3,293,581.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,293,581.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,404.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,244,177.
6	Minimum investment return. Enter 5% of line 5	6	162,209.

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

1	Minimum investment return from Part X, line 6	1	162,209.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,411.
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,411.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	160,798.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	160,798.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	160,798.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	164,947.
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	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	164,947.
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	5	1,411.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	163,536.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				160,798.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			12,768.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 164,947.				
a Applied to 2008, but not more than line 2a			12,768.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				152,179.
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))	0.			0.
6 Enter the net total of each column as indicated below	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				8,619.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

Part 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 <i>Paid during the year</i> SCHEDULE ATTACHED	NONE		GENERAL PURPOSES	159,000.
Total				▶ 3a 159,000.
b <i>Approved for future payment</i> None				
Total				▶ 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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	46,101.		
4 Dividends and interest from securities			14	74,556.		
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	50,471.		
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)		0.		171,128.		0.
13 Total Add line 12, columns (b), (d), and (e)					13	171,128.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

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

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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.

Sian Here

Signature of officer or trustee

Date _____

TRUSTEE
Title

Preparer's
signature

Date

Check if self-employed	
------------------------	--

Preparer's identifying number

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

RUFER & INFELD, CPA

440 PARK AVE SOUTH 5TH FLOOR
NEW YORK, NY 10016-8012

EIN ▶

Phone no 917-351-0700

Mark the "X" in this box only if there is a change to Employer Identification Number (EIN) or Name

41100

See instructions on page 1

BANK NAME/
DATE STAMP

EIN 13-4022751 011906

GRODZINS FUND
X LOUIS SLESIN
155 EAST 77TH STREET SUITE 3D
NEW YORK NY ~~10021-1945~~ 10075

941	945	1st Quarter
990-C	1120	2nd Quarter
943	990-T	3rd Quarter
720	990-PF	4th Quarter
CT-1	1042	
940		

62

07 3

Telephone number ()

FOR BANK USE IN MICR ENCODING

Federal Tax Deposit Coupon

Form 8109 (Rev 10-96)

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	CARDINAL HEALTH CLASS ACTION	P		09/13/09
b	1600 SHS BOEING	P	01/30/06	07/29/09
c	2 SHS VORNADO	P	05/07/93	12/17/09
d	100K COMCAST	P	01/28/03	01/15/10
e	2000 SHS CENOVUS	P	07/14/05	01/25/10
f	184 SHS CITADEL BROAD	P	07/24/95	02/10/10
g	100K FREDDIE MAC	P	03/26/08	02/12/10
h	100K BOEING	P	02/24/03	02/15/10
i	3400 SHS HALLIBURTON	P	07/13/05	05/12/10
j	1000 SHS JOHNSON & JOHNSON	P	02/06/95	05/12/10
k	3200 SHS NABORS IND	P	01/26/06	05/12/10
l	3000 SHS CVS	P	03/20/03	06/25/10
m				
n				
o				

(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 2,030.			2,030.
b 69,118.		110,051.	<40,933.>
c 117.		31.	86.
d 100,000.		100,045.	<45.>
e 47,629.		20,576.	27,053.
f 4.		595.	<591.>
g 100,000.		100,003.	<3.>
h 100,000.		100,000.	0.
i 99,290.		83,721.	15,569.
j 64,857.		14,589.	50,268.
k 65,404.		122,416.	<57,012.>
l 92,164.		38,115.	54,049.
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			2,030.
b			<40,933.>
c			86.
d			<45.>
e			27,053.
f			<591.>
g			<3.>
h			0.
i			15,569.
j			50,268.
k			<57,012.>
l			54,049.
m			
n			
o			

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	50,471.
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) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2009 DEPRECIATION AND AMORTIZATION REPORT

Form 990-PF Page 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	Furniture & Fixtures FURNITURE & FIXTURES * 990-PF Pg 1 Total Furniture & Fixtur	070199SL		7.00	17	10,534. 10,534.		0.	10,534. 10,534.	10,534. 10,534.	0.	0.
	Other											
2	COMPUTER * 990-PF Pg 1 Total Other * Grand Total 990-PF Pg 1 Depr	062210SL		5.00	19B	1,486. 1,486. 12,020.		743. 743. 743.	743. 743. 11,277.	743. 0. 10,534.	0. 0. 0.	762. 762. 762.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
BANK OF NEW YORK NOMINEE	46,101.
Total to Form 990-PF, Part I, line 3, Column A	46,101.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BANK OF NEW YORK NOMINEE	74,556.	0.	74,556.
Total to Fm 990-PF, Part I, ln 4	74,556.	0.	74,556.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	2,200.	1,100.		1,100.
To Form 990-PF, Pg 1, ln 16b	2,200.	1,100.		1,100.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT ADVISOR	21,245.	21,245.		0.
To Form 990-PF, Pg 1, ln 16c	21,245.	21,245.		0.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
NEW YORK STATE FILNG FEE	250.	0.		0.	
FEDERAL EXCISE TAX	75.	0.		0.	
To Form 990-PF, Pg 1, ln 18	325.	0.		0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
CUSTODIAL FEES	2,856.	2,856.		0.	
TELEPHONE	460.	230.		230.	
OFFICE SUPPLIES AND EXPENSE	238.	117.		117.	
PUBLICATION - LAW JOURNAL	120.	0.		0.	
To Form 990-PF, Pg 1, ln 23	3,674.	3,203.		347.	

Form 990-PF	U.S. and State/City Government Obligations			Statement	7
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
MUNICIPAL BONDS		X	100,048.	101,000.	
US GOVERNMENT BONDS	X		100,000.	100,090.	
Total U.S. Government Obligations			100,000.	100,090.	
Total State and Municipal Government Obligations			100,048.	101,000.	
Total to Form 990-PF, Part II, line 10a			200,048.	201,090.	

Form 990-PF	Corporate Stock	Statement	8
Description	Book Value	Fair Market Value	
COMMON AND PREFERRED STOCKS	1,971,085.	2,544,993.	
Total to Form 990-PF, Part II, line 10b	1,971,085.	2,544,993.	

Form 990-PF	Corporate Bonds	Statement	9
Description	Book Value	Fair Market Value	
CORPORATE BONDS	472,081.	497,380.	
Total to Form 990-PF, Part II, line 10c	472,081.	497,380.	

Form 990-PF	Depreciation of Assets Not Held for Investment	Statement	10
Description	Cost or Other Basis	Accumulated Depreciation	Book Value
FURNITURE & FIXTURES	10,534.	10,534.	0.
COMPUTER	1,486.	762.	724.
Total To Fm 990-PF, Part II, ln 14	12,020.	11,296.	724.

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2009

Attachment
Sequence No 67

Business or activity to which this form relates

Identifying number

THE GRODZINS FUND

Form 990-PF Page 1

13-4022751

Part I Election To Expense Certain Property Under Section 179 Note If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	800,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	743.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		743.	5 Yrs.	MQ	SL	19.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27 5 yrs.	MM	S/L	
	/		27 5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year	/		40 yrs	MM	S/L	

Part IV Summary (See instructions)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	762.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles)**24a** Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use.

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%				S/L -		
		%				S/L -		
		%				S/L -		

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

42 Amortization of costs that begins during your 2009 tax year:

43 Amortization of costs that began before your 2009 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**

THE GRODZINS FUND

LIST OF GRANTS — FY09/10

Grants Paid from 7/1/09 - 6/30/10			
Organization	Address	Amount	Purpose
AJ Muste Memorial Institute	New York, NY 10012	\$ 10,000	Community Services
The Actors Fund	New York, NY 10019	\$ 1,500	Arts & Humanities
Alliance For Children Foundation	Wellesley, MA 02481	\$ 2,500	Community Services
Alliance for Justice	Washington DC 20036	\$ 5,000	Community Services
American Associates/Ben Gurion Univ.	Corte Madera, CA 94925	\$ 1,000	Education
Assistance to Lithuanian Jews	New York, NY 10003	\$ 500	Community Services
Bank Street College of Education	New York, NY 10025	\$ 2,500	Education
Behind the Book	New York, NY 10025	\$ 5,000	Education
Brooklyn Academy of Music	Brooklyn, NY 11217	\$ 10,000	Arts & Humanities
CARE	Atlanta, GA 30303	\$ 5,000	Community Services
Center for Constitutional Rights	New York, NY 10012	\$ 10,000	Community Services
Center for Reproductive Rights	New York, NY 10005	\$ 5,000	Community Services
Center for Science in thePublic Interest	Washington DC 20009	\$ 10,000	Health
Center for Victims of Torture	Minneapolis, MN 55455	\$ 500	Community
Chamah	New York, NY 10004	\$ 2,000	Community Services
Citymeals-on-Wheels	New York, NY 10017	\$ 2,000	Community Services
Columbia University, GSAS	New York, NY 10277	\$ 1,000	Education
Doctors Without Borders	New York, NY 10001	\$ 10,000	Community Services
Doe Fund	New York, NY 10128	\$ 500	Community Services
FAIR	New York, NY 10001	\$ 1,000	Arts & Humanities
Federation of American Scientists	Washington DC 20036	\$ 1,000	Science/Environment
Film Society of Lincoln Center	New York, NY 10023-6583	\$ 1,000	Arts & Humanities
Haitian Health & Education Foundation	Miami, FL 33172	\$ 5,000	Community Services
Holy Apostles Soup Kitchen	New York, NY 10001	\$ 1,000	Community Services
Lincoln Center for the Performing Arts	New York, NY 10023-6583	\$ 5,000	Arts & Humanities
Lincoln Center Theater	New York, NY 10023	\$ 5,000	Arts & Humanities
Massachusetts Institute of Technology	Cambridge, MA 02139	\$ 6,000	Education
Metropolitan Museum of Art	New York, NY 10028	\$ 2,000	Arts & Humanities
Miss Porter's School	Farmington, CT 06032-2288	\$ 2,000	Education
Morgan Library & Museum	New York, NY 10016	\$ 1,000	Arts & Humanities
Neue Galerie New York	New York, NY 10028	\$ 2,000	Arts & Humanities
New York Public Library	New York, NY 10018-2788	\$ 5,000	Education
NYC Clean Air Campaign	New York, NY 10001	\$ 5,000	Science/Environment
NYCLU Foundation	New York, NY 10004	\$ 5,000	Community Services
The Public Theater	New York, NY 10003	\$ 1,000	Arts & Humanities
Resources First Foundation	Yarmouth, ME 04096	\$ 1,500	Science/Environment
Settlement Housing Fund	New York, NY 10019	\$ 500	Community Services
Smith College	Northampton, MA 01063	\$ 2,000	Education
Symphony Space	New York, NY 10025	\$ 5,000	Arts & Humanities
TADA!	New York, NY 10001	\$ 1,000	Education
United Nations International School	New York, NY 10010-4046	\$ 1,000	Education
Wildlife Conservation Society	Bronx, NY 10460	\$ 5,000	Science/Environment
WNYC	New York, NY 10007	\$ 2,500	Arts & Humanities
York Preparatory School Foundation	New York, NY 10023	\$ 7,500	Education
Young Adult Institute	New York, NY 10001	\$ 1,000	Education
TOTAL		\$ 159,000	

STATE OF NEW YORK

County of New York, s:

THE ANNUAL RETURN
OF THE GRODZINS
FUND for the fiscal year
ended June 30, 2010 is
available at its principal
office located at 155 East
77th Street, New York, NY
10075 for inspection during
regular business hours by
any citizen who requests it
within 180 days hereof.
Principal Manager of the
Foundation is LOUIS SLE-
SIN
1569434 s24

Jennifer Hannafey, being duly sworn, says that she is the
PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW
JOURNAL**, a Daily Newspaper; that the Advertisement hereto
annexed has been published in the said **NEW YORK LAW
JOURNAL** one time on the 24th day of September, 2010.

TO WIT : SEPTEMBER 24, 2010

SWORN BEFORE ME, this 24th day
Of September, 2010.

} 



Cynthia Byrd
Notary Public, State of New York
No. 01BY6056945
Qualified in Kings County
Commission Expires April 09, 2011