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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 09/01, 2009, and ending 08/31, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: **AUDREY & MARTIN GRUSS FOUNDATION**

Employer identification number: **90-0445575**

Number and street (or P O box number if mail is not delivered to street address): **C/O GRUSS INVESTMENTS, LLC.**

Room/suite: **801-E**

Telephone number (see page 10 of the instructions): **(561) 515-6464**

777 S. FLAGLER DRIVE

City or town, state, and ZIP code: **WEST PALM BEACH, FL 33401**

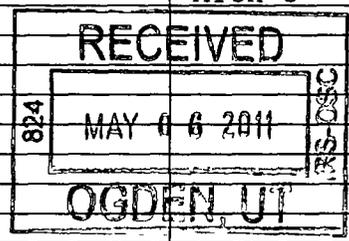
H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **97,243,172.**

J Accounting method: Cash, Accrual, Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)		4,395,712.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments		24.	24.		ATCH 2
4 Dividends and interest from securities		865,826.	856,116.		ATCH 3
5a Gross rents		16,786.	14,178.		
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,378,469.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			1,461,803.		
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)		3,313,613.	3,286,860.		ATCH 4
12 Total. Add lines 1 through 11		9,970,430.	5,618,981.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages		0.	0.		0.
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)		11,990.	0.		11,990.
b Accounting fees (attach schedule)		4,714.	2,357.		2,357.
c Other professional fees (attach schedule)					
17 Interest. ATTACHMENT 5.		329,785.	329,785.		0.
18 Taxes (attach schedule) (see page 14 of the instructions)*		73,380.	30,865.		0.
19 Depreciation (attach schedule) and depletion		852.	0.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 7.		1,264,017.	1,263,076.		639.
24 Total operating and administrative expenses. Add lines 13 through 23		1,684,738.	1,626,083.		14,986.
25 Contributions, gifts, grants paid		3,897,279.			3,897,279.
26 Total expenses and disbursements. Add lines 24 and 25		5,582,017.	1,626,083.		3,912,265.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		4,388,413.			
b Net investment income (if negative, enter -0-)			3,992,898.		
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)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing	94,582.	33,825.	33,825.
	2	Savings and temporary cash investments			
	3	Accounts receivable <input type="checkbox"/> 0.			
		Less allowance for doubtful accounts <input type="checkbox"/>	3,532.	0.	0.
	4	Pledges receivable <input type="checkbox"/>			
		Less allowance for doubtful accounts <input type="checkbox"/>			
	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) <input type="checkbox"/>			
		Less allowance for doubtful accounts <input type="checkbox"/>			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis <input type="checkbox"/> 7,392.			
	Less accumulated depreciation <input type="checkbox"/> 7,130.	1,113.	262.	262.	
12	Investments - mortgage loans				
13	Investments - other (attach schedule) <input type="checkbox"/> ATCH 8	83,497,366.	87,951,560.	97,209,085.	
14	Land, buildings, and equipment basis <input type="checkbox"/>				
	Less accumulated depreciation <input type="checkbox"/>				
15	Other assets (describe <input type="checkbox"/>)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	83,596,593.	87,985,647.	97,243,172.	
Liabilities	17	Accounts payable and accrued expenses	0.	641.	
	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 <input type="checkbox"/>)			
23	Total liabilities (add lines 17 through 22)	0.	641.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	83,596,593.	87,985,006.	
	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)	83,596,593.	87,985,006.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	83,596,593.	87,985,647.		

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	83,596,593.
2	Enter amount from Part I, line 27a	2	4,388,413.
3	Other increases not included in line 2 (itemize) <input type="checkbox"/>	3	
4	Add lines 1, 2, and 3	4	87,985,006.
5	Decreases not included in line 2 (itemize) <input type="checkbox"/>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	87,985,006.

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				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(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				
a						
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	1,461,803.	
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.						

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	3,960,694.	85,479,769.	0.046335
2007	4,481,126.	93,729,396.	0.047809
2006	3,358,751.	84,865,895.	0.039577
2005	2,812,484.	72,432,732.	0.038829
2004	2,553,244.	59,394,348.	0.042988
2 Total of line 1, column (d)			2 0.215538
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 0.043108
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 93,505,991.
5 Multiply line 4 by line 3			5 4,030,856.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 39,929.
7 Add lines 5 and 6			7 4,070,785.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 3,912,265.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	79,858.
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	79,858.
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	79,858.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	60,000.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments Add lines 6a through 6d	7	60,000.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	467.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ATTACHMENT 9	9	20,722.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax Refunded	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address ▶ N/A				
14	The books are in care of ▶ MARTIN D. GRUSS Telephone no ▶ 561-515-6464			
Located at ▶ 777 S. FLAGLER DRIVE, STE 801-E WEST PALM BEACH, FL ZIP + 4 ▶ 33401				
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	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... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel, study, or other similar purposes... (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)?... (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
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...
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: ATTACHMENT 10, 0., 0., 0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

Table with 5 columns: (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. Row 1: NONE

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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	
b	Average of monthly cash balances	1b	60,795.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	94,869,145.
d	Total (add lines 1a, b, and c)	1d	94,929,940.
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	94,929,940.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	1,423,949.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	93,505,991.
6	Minimum investment return. Enter 5% of line 5	6	4,675,300.

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	4,675,300.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	79,858.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	79,858.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	4,595,442.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	4,595,442.
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	4,595,442.

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	3,912,265.
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	3,912,265.
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	36,264.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,876,001.

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				4,595,442.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			1,833,052.	
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e				
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>3,912,265.</u>				
a Applied to 2008, but not more than line 2a			1,833,052.	
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				2,079,213.
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))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				2,516,229.
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	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	0.			

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

1 a 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)

Table with 5 columns: (a) 2009, (b) 2008, (c) 2007, (d) 2006, (e) Total. Rows include: 2 a 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; 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 8 for each year listed; c "Support" alternative test - enter (1) Total support other than gross investment income, (2) Support from general public and 5 or more exempt organizations, (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))

MARTIN D GRUSS

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [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 <i>Paid during the year</i> ATTACHMENT 11				
Total				3a 3,897,279.
b <i>Approved for future payment</i>				
Total				3b

Schedule of Contributors

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

2009

Name of the organization
AUDREY & MARTIN GRUSS FOUNDATION

Employer identification number
90-0445575

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **AUDREY & MARTIN GRUSS FOUNDATION**

Employer identification number
90-0445575

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOSEPH S GRUSS SETTLOR TRUST DTD 7/22/91 C/O GRUSS INVSMT, 777 S. FLAGLER DR 801E WEST PALM BEACH, FL 33401	\$ 173,736.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	JOSEPH S GRUSS SETTLOR TRUST DTD 7/22/91 C/O GRUSS INVSMT, 777 S. FLAGLER DR 801E WEST PALM BEACH, FL 33401	\$ 151,401.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	JOSEPH S GRUSS SETTLOR TRUST DTD 7/22/92 C/O GRUSS INVSMT, 777 S. FLAGLER DR 801E WEST PALM BEACH, FL 33401	\$ 738,457.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	JOSEPH S GRUSS SETTLOR TRUST DTD 7/22/92 C/O GRUSS INVSMT, 777 S. FLAGLER DR 801E WEST PALM BEACH, FL 33401	\$ 738,457.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	TRUST UWO JOSEPH S GRUSS FBO DES OF MDG C/O GRUSS INVSMT, 777 S. FLAGLER DR 801E WEST PALM BEACH, FL 33401	\$ 2,593,661.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

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)	
		PASSED THRU FROM EVERGREEN INSTITUTIONAL PROPERTY TYPE: SECURITIES					VAR 1,054,368.	VAR
		PASSED THRU FROM EVERGREEN INSTITUTIONAL PROPERTY TYPE: SECURITIES					VAR 321,892.	VAR
		CLASS ACTION SETTLEMENT PROPERTY TYPE: OTHER					VAR 2,299.	VAR
		PASSED THRU FROM EI SPECIALTY INVESTORS PROPERTY TYPE: SECURITIES					VAR -90.	VAR
TOTAL GAIN (LOSS) - PER BOOKS						<u>1,378,469.</u>	

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		PASSED THRU FROM EVERGREEN INSTITUTIONAL PROPERTY TYPE: SECURITIES					VAR 1,054,368.	VAR
		PASSED THRU FROM EVERGREEN INSTITUTIONAL PROPERTY TYPE: SECURITIES					VAR 321,892.	VAR
		CLASS ACTION SETTLEMENT PROPERTY TYPE: OTHER					VAR 2,299.	VAR
		ADD: SHORT-TERM CAPITAL LOSSES REPORTED PROPERTY TYPE: SECURITIES					VAR 76,940.	VAR
		ADD: LONG-TERM CAPITAL LOSSES REPORTED O PROPERTY TYPE: SECURITIES					VAR 6,394.	VAR
		PASSED THRU FROM EI SPECIALTY INVESTORS PROPERTY TYPE: SECURITIES					VAR -90.	VAR
TOTAL GAIN (LOSS)							<u>1,461,803.</u>	

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
JP MORGAN CHASE BANK, N.A.	24.	24.
TOTAL	<u>24.</u>	<u>24.</u>

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST THRU EVERGREEN INSTIT'L PARTNER	435,797.	435,797.
DIVIDEND THRU EVERGREEN INSTIT'L PARTNER	429,206.	429,206.
INTEREST THRU EI SPECIALTY INVESTORS	823.	823.
LESS: INCOME REPORTED ON FORM 990-T		-9,710.
TOTAL	<u>865,826.</u>	<u>856,116.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ORD INC - THRU EI SPECIALTY INVESTORS		
ORD INC - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	70,508.	70,508.
ROYALTIES - THRU EVERGREEN INSTIT'L PARTNERS, LP	1,368.	1,368.
SEC 1231 - THRU EI SPECIALTY INVESTORS	69.	69.
SEC 1231 - THRU EVERGREEN INSTIT'L PARTNERS, LP	63,544.	63,544.
PORTFOLIO INC-THRU EI SPECIALTY INVESTOR	114.	114.
PORTFOLIO INC - THRU EVERGREEN INSTIT'L PARTNERS, LP	2,389,428.	2,389,428.
OTHER INC - THRU EVERGREEN INSTIT'L PARTNERS, LP	788,147.	788,147.
TAX EXEMPT INC - THRU EVERGREEN INSTIT'L PARTNERS, LP	785.	0.
LESS: INCOME REPORTED ON FORM 990-T	0.	-25,968.
TOTALS	<u>3,313,613.</u>	<u>3,286,860.</u>

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
THRU EVERGREEN INST'L PARTNERS	329,582.	329,582.	0.
THRU EI SPECIALTY INVESTORS	203.	203.	0.
TOTALS	<u>329,785.</u>	<u>329,785.</u>	<u>0.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
NET FEDERAL EXCISE TAX	42,515.	0.	0.
FOREIGN TAXES - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	30,852.	30,852.	0.
FOREIGN TAXES - THRU EI SPECIALTY INVESTORS, LLC	13.	13.	0.
TOTALS	<u><u>73,380.</u></u>	<u><u>30,865.</u></u>	<u><u>0.</u></u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
POSTAGE & MESSENGER	90.	0.	90.
INSURANCE	417.	0.	417.
PORTFOLIO DED - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	1,005,353.	1,005,353.	0.
PORTFOLIO DED - THRU EI SPECIALTY INVESTORS, LLC	8,449.	8,449.	0.
OTHER EXP - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	249,274.	249,274.	0.
NON-DED EXP - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	253.	0.	0.
NON-DED EXP - THRU EI SPECIALTY INVESTORS, LLC	22.	0.	0.
CASH CONTRIB - THRU EVERGREEN INSTITUTIONAL PARTNERS, LP	27.	0.	0.
MISCELLANEOUS EXPENSE	132.	0.	132.
TOTALS	<u>1,264,017.</u>	<u>1,263,076.</u>	<u>639.</u>

FORM 990PF, PART II - OTHER INVESTMENTS

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
EVERGREEN INSTITUTIONAL PARTNERS, LP	83,297,954.	87,651,745.	96,932,788.
EI SPECIALTY INVESTORS, LLC	199,412.	299,815.	276,297.
TOTALS	<u>83,497,366.</u>	<u>87,951,560.</u>	<u>97,209,085.</u>

FORM 990PF - COMPUTATION OF PENALTIES AND INTEREST

END OF FISCAL/CALENDAR YEAR	08/31/2010
DATE RETURN IS DUE IF ON EXTENSION	07/15/2011
DATE RETURN WILL BE RECEIVED BY THE IRS	04/30/2011
NUMBER OF DAYS RETURN IS LATE	
NUMBER OF MONTHS RETURN IS LATE	4
LATE FILING PENALTY	
LATE PAYMENT PENALTY	397.
INTEREST	
TOTAL PENALTIES AND INTEREST	397.

AUDREY & MARTIN GRUSS FOUNDATION

90-0445575

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARTIN D GRUSS C/O GRUSS INVESTMENTS, LLC. 777 S. FLAGLER DRIVE 801-E WEST PALM BEACH, FL 33401	CO-PRESIDENT 10.00	0.	0.	0.
AUDREY B GRUSS C/O GRUSS INVESTMENTS, LLC. 777 S. FLAGLER DRIVE 801-E WEST PALM BEACH, FL 33401	CO-PRESIDENT 10.00	0.	0.	0.
BHASH LALTA C/O GRUSS INVESTMENTS, LLC. 777 S. FLAGLER DRIVE 801-E WEST PALM BEACH, FL 33401	VICE PRESIDENT 2.00	0.	0.	0.
COURTNEY KEEMSS C/O GRUSS INVESTMENTS, LLC. 777 S. FLAGLER DRIVE 801-E WEST PALM BEACH, FL 33401	ASSISTANT SECRETARY 5.00	0.	0.	0.
HOWARD R. GUBERMAN C/O GRUSS INVESTMENTS, LLC. 777 S. FLAGLER DRIVE 801-E WEST PALM BEACH, FL 33401	VICE PRES, SECTRY & TREAS 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

AUDREY AND MARTIN GRUSS FOUNDATION (FEIN: 90-04455775)

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

FOR FISCAL YEAR ENDING AUGUST 31, 2010

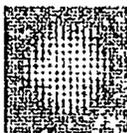
DATE OF GRANT OR CONTRIBUTION	NAME OF RECIPIENT	ADDRESS OF RECIPIENT	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT OF GRANT OR CONTRIBUTION
1 12/14/2009	American Friends of Chickenshed	601 Pennsylvania Ave NW Ste 900 Washington DC 20004	Public Charity	General	5,000
2 3/29/2010	American Heart Association	2300 Centrepark West Drive	Public Charity	General	1,000
3 3/1/2010	American Technion Society	55 East 59th St. NY NY 10022	Public Charity	General	50,000
4 5/19/2010	Amyloid Program	Boston University 72 E. Concord St., K503, Boston, MA 01	Public Charity	General	250,000
5 4/16/2010	Bard College	PO BOX 5000 Annandale-on-Hudson NY 12504-5000	Public Charity	General	1,000
6 11/18/2009	Breast Cancer Research Foundation	60 East 56th Street 8th FL, NY NY 10022	Public Charity	General	5,000
7 6/24/2010	Byrd Hoffman Water Mill Foundation	55 Washington Street, Ste 216, Brooklyn, NY 11201	Public Charity	General	8,500
8 7/12/2010	Byrd Hoffman Water Mill Foundation	55 Washington Street, Ste 216, Brooklyn, NY 11201	Public Charity	General	1,500
9 3/17/2010	Caron Renaissance Lifesaver Scholarship Fund	203 Royal Palm Way	Public Charity	general	500
10 10/12/2009	Casita Maria Fiesta 2009	17-19 Marble Avenue, Pleasantville, NY 10570	Public Charity	General	4,650
11 7/7/2010	Center for Initiatives in Jewish Education	45 Broadway Suite 3050, New York, NY 10006	Public Charity	General	150,000
12 5/4/2010	Children of Bellevue	462 1st Ave, Suite ME-15, New York, NY 10016	Public Charity	General	800
13 2/17/2010	Community Foundation for Palm Beach & Martin Counties	700 South Dixie Highway Ste 200 WPB FL 33401	Public Charity	General	5,000
14 1/14/2010	Doctors Without Borders	PO Box 5023 Hagerstown, MD 21741-5023	Public Charity	General	1,000
15 2/17/2010	Everglades Foundation	18001 Old Cutler Road, Ste 625, Palmetto Bat FL 33157	Public Charity	General	1,000
16 2/17/2010	French Heritage Society	14 East 60th St. Ste 605 NY NY 10022	Public Charity	General	1,000
17 1/14/2010	Glades Academy Foundation, Inc.	One North Clematis St #200 West Palm Beach FL 33401	Public Charity	General	1,000
18 1/14/2010	Honest Reporting	10024 Skokie Blvd Ste 201 Skokie IL 60077	Public Charity	General	10,000
19 9/8/2009	Hope for Depression Research Foundation	667 Madison Avenue, New York, NY 10065	Public Charity	General	75,000
20 5/20/2010	Hope for Depression Research Foundation	667 Madison Avenue, New York, NY 10065	Public Charity	Medical Research	440,000
21 4/28/2010	Horticultural Society of New York	148 W. 37th St 13th FL NY, NY 10018	Public Charity	General	1,000
22 1/13/2010	Hospice Foundation of Palm Beach County	5300 East Avenue, West Palm Beach FL 33407	Public Charity	General	10,000
23 11/11/2009	Hospital For Special Surgery	535 East 70th Street, NY NY 10131	Public Charity	General	10,000
24 1/14/2010	JDC Haiti Earthquake Relief	PO Box 530 132 E 42nd St NY NY 10017	Public Charity	General	10,000
25 3/29/2010	Jewish Federation of Palm Beach County	4601 Community Dr, WPB, FL 33417	Public Charity	General	75,000
26 10/20/2009	Leader Dogs for the Blind	1039 S. Richester Road, Rochester, MI 48307-3115	Public Charity	General	5,000
27 4/16/2010	Lenox Hill Neighborhood House	331 East 70th St NY, NY 10021	Public Charity	General	23,250
28 3/17/2010	Lighthouse International	111 E 59th St. 14th FL NY NY 10022	Public Charity	General	1,000
29 7/7/2010	Lincoln Center for the Performing Arts	70 Lincoln Center Plaza, 9th Fl, New York, NY 10023	Public Charity	General	150,000
30 8/23/2010	Lincoln Center for the Performing Arts	70 Lincoln Center Plaza, New York, NY 10023	Public Charity	General	200,000
31 6/3/2010	Mary Manning Walsh Home	1339 York Avenue, New York, NY 10021	Public Charity	General	1,000
32 1/14/2010	Metropolitan Museum of Art	1000 Fifth Avenue, New York, NY 10028	Public Charity	General	48,479
33 1/14/2010	Metropolitan Museum of Art	1000 Fifth Avenue, New York, NY 10028	Public Charity	General	10,000
34 10/7/2009	Naral Pro-Choice America Foundation	1156 15th St. NW Ste. 700, Washington DC 20005	Public Charity	General	5,000
35 11/11/2009	New York Landmarks Conservancy	One Whitehall Street, NY NY 10004	Public Charity	General	500
36 3/1/2010	Norton Museum of Art	1451 S Olive Ave, WPB FL 33401	Public Charity	General	150
37 9/10/2009	Palm Beach Country Club Foundation	760 N. Ocean Blvd., Palm Beach FL 33480	Public Charity	General	1,000
38 3/1/2010	Palm Beach Police Foundation	139 North County Rd, Ste 20C Palm Beach FL 33480	Public Charity	General	25,000
39 1/14/2010	Planned Parenthood	2300 N. Florida Mango Rd. West Palm Beach FL 33409	Public Charity	General	500
40 10/22/2009	Schwab Charitable Fund (AMGF Fund Account)	211 Main Street, San Francisco CA 94105	Public Charity	General	100,000
41 12/1/2009	Schwab Charitable Fund (AMGF Fund Account)	211 Main Street, San Francisco CA 94105	Public Charity	General	500,000
42 1/8/2010	Schwab Charitable Fund (AMGF Fund Account)	211 Main Street, San Francisco CA 94105	Public Charity	General	500,000
43 2/19/2010	Schwab Charitable Fund (AMGF Fund Account)	211 Main Street, San Francisco CA 94105	Public Charity	General	500,000

AUDREY AND MARTIN GRUSS FOUNDATION (FEIN: 90-04455775)

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

FOR FISCAL YEAR ENDING AUGUST 31, 2010

DATE OF GRANT OR CONTRIBUTION	NAME OF RECIPIENT	ADDRESS OF RECIPIENT	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT OF GRANT OR CONTRIBUTION
44 6/1/2010	Schwab Charitable Fund (AMGF Fund Account)	211 Main Street, San Francisco CA 94105	Public Charity	General	600,000
45 3/17/2010	Society of the Four Arts	2 Four Arts Plaza, Palm Beach FL 33480	Public Charity	general	1,000
46 1/13/2010	Southampton Garden Club	PO Box 1161 Southampton NY 11969	Public Charity	General	500
47 2/1/2010	The Breast Cancer Research Foundation	60 East 56th Street 8th FL, NY NY 10022	Public Charity	General	1,250
48 2/2/2010	The Catholic Charities of the Archdiocese of nY	1011 First Avenue, NY NY 10022	Public Charity	General	5,000
49 6/22/2010	The Churchill Centre	200 West Madison Street, Suite 1700, Chicago, IL 60606	Public Charity	General	10,000
50 4/13/2010	The Colleagues	470 Warner Ave Los Angeles, CA 90024	Public Charity	General	5,000
51 10/20/2009	The Creative Coalition	105 Madison Avenue, 11th Fl, NY NY 10016	Public Charity	General	25,000
52 4/28/2010	The Fund for Park Avenue	445 Park Ave Suite 1000 NY, NY 10022	Public Charity	General	1,000
53 11/2/2009	The Kennedy Center Honors Gala	C/o 111 Quincy Place, N.E. Washington DC 20002	Public Charity	General	1,500
54 2/2/2010	The Preservation Foundation of Palm Beach	311 Peruvian Avenue, Palm Beach, FL 33480	Public Charity	General	5,000
55 8/23/2010	Tufts University	80 George Street, Ste 300-2, Medford, MA 02155	Public Charity	General	35,000
56 4/16/2010	US Baltic Foundation	1701 K St NW Suite 903 Washington, DC 20006	Public Charity	General	8,200
57 11/2/2009	WNYC Radio	PO Box 1550 NY NY 10116	Public Charity	General	10,000
TOTAL - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR, FORM 990PF, PART XV - LINE 3a					\$ 3,897,279



**HOPE FOR DEPRESSION
RESEARCH FOUNDATION**

May 2, 2011

Audrey and Martin Gruss Foundation
777 S. Flagler Drive, Suite 801-E
West Palm Beach, FL 33401

RE: Annual Expenditure Responsibility Report

Please refer to the enclosed report for details on the use of donations received by Hope for Depression Research Foundation (HDRF) from the Audrey and Martin Gruss Foundation (AMGF). The report covers donations received from September 1, 2009 through August 31, 2010. Total donations received were \$515,000 of which \$75,000 was used to fund operating expense and \$440,000 funded a block grant to the American Society of the University of Haifa. A copy of the grant agreement is also enclosed.

Please feel free to call if you have any questions.

Sincerely,

HOPE FOR DEPRESSION RESEARCH FOUNDATION

Gary Groff
Treasurer and Secretary

EXPENDITURE RESPONSIBILITY REPORT TO AMGF FOR ITS 2010 TAX YEAR (09/01/09 TO 08/31/10)

GENERAL OPERATING EXPENSES

Expenditure Type	Amount Paid
SALARY & EXPENSES	\$30,056.24
OFFICE & ADMINISTRATION EXPENSE	\$15,491.11
PROFESSIONAL FEES	\$2,825.52
CONFERENCE, TRAVEL & MEAL EXPENSE	\$9,270.90
PARTICIPANT STIPENDS	\$2,957.88
EVENT EXPENSE	\$13,539.73
MISCELLANEOUS EXPENSE	\$858.61
TOTAL OPERATING EXPENSE	<u>\$75,000.00</u>

GRANTS PAID

Grantee	Amount Paid
AMERICAN SOCIETY OF THE UNIVERSITY OF HAIFA	\$440,000.00
TOTAL GRANTS	<u>\$440,000.00</u>
TOTAL EXPENDITURE	<u>\$515,000.00</u>

YEAR 1 OF 2 YEAR BLOCK GRANT



HOPE FOR DEPRESSION
RESEARCH FOUNDATION

HOPE FOR DEPRESSION RESEARCH FOUNDATION

667 Madison Avenue
New York, New York 10065

GRANT AGREEMENT

AGREEMENT made this 17th day of May, 2010, between the HOPE FOR DEPRESSION RESEARCH FOUNDATION, a Delaware public charity that is recognized as exempt from Federal income taxes under Code Section 501(a) as an organization described in Code Section 501(c)(3) and classified as other than a private foundation under Code Section 509 ("HDRF"), and the AMERICAN SOCIETY OF THE UNIVERSITY OF HAIFA, a New York corporation that is recognized as exempt from Federal income taxes under Code Section 501(a) as an organization described in Code Section 501(c) and classified as other than a private foundation under Code Section 509 ("ASUH").

WHEREAS, HDRF wishes to make a grant to ASUH to be used by ASUH as set forth below; and

WHEREAS, ASUH wishes to receive such a Grant.

NOW, THEREFORE, HDRF and ASUH hereby agree to the following:

- (1) The grant will be in the amount of FOUR HUNDRED AND FORTY THOUSAND DOLLARS (\$440,000) (the "Grant"), to be paid on or before June 1, 2010.
- (2) The Grant is made in response to ASUH's program of solicitations of research funds for the Institute for the Study of Affective Neuroscience ("ISAN") at the University of Haifa. HDRF understands that the Grant will support research related to the causes, symptoms and treatment of depression and other affective mind or brain disorders. No portion of the grant may be paid or expended for any other purposes or activities. ASUH will notify HDRF of the precise research projects to which the Grant funds are applied.
- (3) No portion of the Grant may be paid or expended for any purposes or activities other than as contemplated in paragraph (2) above. ASUH will repay to HDRF any portion of the Grant which is not expended by ASUH for the purposes of the Grant.
- (4) HDRF understands that ISAN will require recipients of its research funds to provide to it periodic reports on the manner in which the research funds are spent

667 Madison Avenue, 17th Floor, New York, NY 10065 • Tel: 212.676.3200 • Fax: 212.901.0812 • hdrf@hopefordepression.org
777 S. Flagler Drive, Suite 801E, West Palm Beach, FL 33401 • Tel: 561.514.3295 • Fax: 561.514.3520 • hdrf@hopefordepression.org

HDRF is a not-for-profit 501(c)(3) public charitable organization. All donations are tax-deductible to the fullest extent allowed by law

and the progress made in accomplishing the purposes for which the research funds were granted. HDRF has been informed that ISAN will require such reports to be submitted no less often than annually and, for research projects lasting more than 12 months, will also require submission of a final report summarizing all expenditures and accomplishments. ASUH agrees to obtain copies of all such reports and to submit a copy of each to the ^{HDRF} Foundation within ten (10) days of its receipt. ASUH will keep records of expenditures made in furtherance of the Grant's purposes adequate to enable the use of such funds to be checked readily, and shall make its books and records available to the representatives of HDRF as they may request at reasonable times.

- (5) Grantee shall ensure that any written report, summary or other writing presenting the research funded hereby, whether published before or after the End-of-Funding report, includes a footnote acknowledging HDRF's support of the research, with the symbol for the footnote to be placed either next to the title of the writing or to the name of the researcher(s) directly under the title of the writing. The language for the footnote is "This research was funded by the Institute for the Study of Affective Neuroscience, University of Haifa, which was endowed by the Hope for Depression Research Foundation." In addition, Grantee shall submit to HDRF copies of any news articles or of any articles in scientific publications addressing the Project, as well as of any internal reports generated by the Grantee or the researcher(s) about the Project. Grantee undertakes to inform the researcher(s) of the requirements of this paragraph in order for the Grantee to satisfy these requirements.
- (6) ASUH declares that it is currently classified as other than a private foundation by the Internal Revenue Service under Code Section 509(a), and that the copy of its determination letter from the Internal Revenue Service that Grantee has submitted to the ^{HDRF} Foundation is currently in force.
- (7) ASUH will sign and return one original of this Grant Agreement to the HDRF by facsimile, followed by regular mail, and will keep one copy for its files. Payment of the Grant will be made when the signed form is returned.

IN WITNESS WHEREOF, the parties to this Agreement have affixed their signatures and seals.

HOPE FOR DEPRESSION RESEARCH FOUNDATION

By: 

Name and Title: Audrey B. Gruss, Chairman

Date: 5/17/10

AMERICAN SOCIETY OF THE
UNIVERSITY OF HAIFA

By *Frank Ginsburg*

Name and Title: FRAN GINSBURG - EXEC. DIR

Date: 5/18/10

STATE OF NEW YORK)
:SS:
COUNTY OF NEW YORK)

On this 17th day of May, 2010, before me the undersigned, a Notary Public in and for said state, personally came AUDREY B. GRUSS, to me known, who being by me duly sworn, did depose and say that she is the Chairman of the HOPE FOR DEPRESSION RESEARCH FOUNDATION, HDRF described in and which executed the foregoing instrument, and that she signed her name thereto by order of the Board of Directors of said HDRF.

DOMINIQUE DECHIRICO
Notary Public, State of New York
No. 01DE8185073
Qualified in New York County
Commission Expires April 14, 2012

Dominique Dechirico
Notary Public

STATE OF NEW YORK)
:SS:
COUNTY OF NEW YORK)

On this 18th day of May, 2010, before me the undersigned, a Notary Public in and for said state, personally came Frank Ginsburg - wife, to me known, who being by me duly sworn, did depose and say that s/he resides at 264 Vandewater Ave - Tenack NJ; AND that s/he is the Exec. Dir. of the AMERICAN SOCIETY OF THE UNIVERSITY OF HAIFA, the organization described in and which executed the foregoing instrument, and that s/he signed his/her name thereto by order of the Board of Directors of said organization.

WANEKA T. THOMAS
Notary Public, State of New York
Qualified in Nassau County
No. 01TH620828
My Commission Expires 07-27-2013

Waneka Thomas
Notary Public

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

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

Type or print <small>File by the extended due date for filing your return See instructions</small>	Name of exempt organization	Employer identification number
	AUDREY AND MARTIN GRUSS FOUNDATION	90-0445575
	Number, street, and room or suite no. If a P.O. box, see instructions	
	C/O GRUSS INVESTMENTS, LLC 777 S. FLAGLER DR., STE. 301-E	
City, town or post office, state, and ZIP code For a foreign address, see instructions		
WEST PALM BEACH, FL 33401-6134		

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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 AUDREY & MARTIN GRUSS FOUNDATION
Telephone No FAX No
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for
- 4 I request an additional 3-month extension of time until JULY 15, 20 11
- 5 For calendar year , or other tax year beginning 09/01, 20 09, and ending 03/31, 20 10
- 6 If the tax year entered in line 5 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
AWAITING THIRD PARTY INFORMATION NECESSARY TO FILE A COMPLETE & ACCURATE RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a \$	
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 \$	
c Balance Due. Subtract line 8b from line 8a Include your payment with this form, 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 Date

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

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

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

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

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

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

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

Type or print	Name of Exempt Organization AUDREY AND MARTIN GRUSS FOUNDATION	Employer identification number 90-0445575
	Number, street, and room or suite no If a P.O. box, see instructions C/O GRUSS INVESTMENTS, LLC. 777 S. FLAGLER DR., STE. 801-E	
	City, town or post office, state, and ZIP code For a foreign address, see instructions WEST PALM BEACH, FL 33401	
	File by the due date for filing your return See instructions	

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

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

• The books are in the care of ▶ AUDREY & MARTIN GRUSS FOUNDATION

Telephone No ▶ 561-515-6464 FAX No ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 4/15, 2011, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ calendar year _____ or
▶ tax year beginning 09/01, 2009, and ending 08/31, 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	\$36,264.00
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	\$36,264.00
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	\$ 0.00

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.