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 12/01 **, 2009, and ending** 11/30, **20**10

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 KAYE FAMILY FOUNDATION
C/O C. JUDGE, THE AYCO CO, LP

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
321 BROADWAY, PO BOX 860

City or town, state, and ZIP code
SARATOGA SPRINGS, NY 12866

A Employer identification number
13-4092284

B Telephone number (see page 10 of the instructions)
(518) 886-4222

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 935,245.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	891,380.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	440.	440.		ATCH 1
	4 Dividends and interest from securities	93.	93.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	634,552.			
	b Gross sales price for all assets on line 6a 866,477.				
	7 Capital gain net income (from Part IV, line 2)		634,552.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	1,526,465.	635,085.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	125.			
	23 Other expenses (attach schedule) ATCH 3	443.	200.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	568.	200.		
	25 Contributions, gifts, grants paid	725,185.			725,185.
	26 **Total expenses and disbursements.** Add lines 24 and 25	725,753.	200.		725,185.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	800,712.			
	b **Net investment income** (if negative, enter -0-)		634,885.		
	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	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	787,113.	934,245.	934,245.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)	2,875.		
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 4)	4,000.	1,000.	1,000.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	793,988.	935,245.	935,245.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	793,988.	935,245.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	793,988.	935,245.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	793,988.	935,245.	

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	793,988.
2	Enter amount from Part I, line 27a	2	800,712.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,594,700.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 5	5	659,455.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	935,245.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr.)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	634,552.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	493,710.	1,044,947.	0.472474
2007	522,212.	1,071,567.	0.487335
2006	590,718.	1,171,794.	0.504114
2005	269,695.	1,500,939.	0.179684
2004	295,757.	496,052.	0.596222

2 **Total** of line 1, column (d)	2	2.239829
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	0.447966
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	992,026.
5 Multiply line 4 by line 3	5	444,394.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,349.
7 Add lines 5 and 6	7	450,743.
8 Enter qualifying distributions from Part XII, line 4	8	725,185.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	6,349.
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	6,349.
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	6,349.
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	13,065.		
b	Exempt foreign organizations-tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	13,065.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,716.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 6,716. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶$ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEW YORK			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ C JUDGE, C/O THE AYCO CO, LP Telephone no ▶ 518-886-4220

Located at ▶ P.O. BOX 860 SARATOGA SPRINGS, NY ZIP + 4 ▶ 12866

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ ________ , ________ , ________ , ________			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	[ ] Yes [X] 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 [X] No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	[ ] Yes [X] No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	[ ] Yes [X] 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 [X] No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		**5b**	
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	[ ] Yes [ ] No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	[ ] Yes [X] No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	[ ] Yes [X] No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		**7b**	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 6		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	
2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	
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 NOT APPLICABLE	
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	39,601.
b	Average of monthly cash balances	1b	967,532.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	1,007,133.
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	1,007,133.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	15,107.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	992,026.
6	**Minimum investment return.** Enter 5% of line 5	6	49,601.

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	49,601.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	6,349.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,349.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	43,252.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	43,252.
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	43,252.

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	725,185.
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	725,185.
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	6,349.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	718,836.

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				43,252.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only				
b Total for prior years 20 07 ,20 06 ,20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004 ... 295,757.				
b From 2005 ... 269,695.				
c From 2006 ... 592,706.				
d From 2007 ... 485,986.				
e From 2008 ... 441,463.				
f Total of lines 3a through e	2,085,607.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 725,185.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				43,252.
e Remaining amount distributed out of corpus	681,933.			
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	2,767,540.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	295,757.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	2,471,783.			
10 Analysis of line 9:				
a Excess from 2005 ... 269,695.				
b Excess from 2006 ... 592,706.				
c Excess from 2007 ... 485,986.				
d Excess from 2008 ... 441,463.				
e Excess from 2009 ... 681,933.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2).)

CHARLES & SHERYL KAYE

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 ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 7				
Total . . . . . . ▶ **3a**				725,185.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	440.	
4 Dividends and interest from securities			14	93.	
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	634,552.	
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)				635,085.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 635,085.

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

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

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

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee — Date 7/30/11 — Title

Paid Preparer's Use Only

Preparer's signature	Date 7/27/11	Check if self-employed ☐	Preparer's identifying number (See Signature on page 30 of the instructions) P00251378
Firm's name (or yours if self-employed), address, and ZIP code	THE AYCO COMPANY, LP 321 BROADWAY, PO BOX 860 SARATOGA SPRINGS, NY 12866, 12866	EIN ▶ 33-1187432 Phone no. 518-886-4000	

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Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization	**Employer identification number**
THE KAYE FAMILY FOUNDATION C/O C. JUDGE, THE AYCO CO, LP	13-4092284

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: THE KAYE FAMILY FOUNDATION C/O C. JUDGE, THE AYCO CO, LP

Employer identification number: 13-4092284

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CHARLES AND SHERYL KAYE 32 LINCOLN LANE PURCHASE, NY 10577	$ 409,127.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
2	CHARLES AND SHERYL KAYE 32 LINCOLN LANE PURCHASE, NY 10577	$ 482,253.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization THE KAYE FAMILY FOUNDATION C/O C. JUDGE, THE AYCO CO, LP

Employer identification number 13-4092284

Part II **Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	13,425 SHARES OF POLYPORE INTERNATIONAL INC.	$ 409,127.	09/14/2010
2	13,944 SHARES OF BILL BARRET CORP.	$ 482,253.	04/26/2010
		$	
		$	
		$	
		$	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		MERRILL LYNCH #02149 (SEE ATTACHED) PROPERTY TYPE: SECURITIES				D	VARIOUS	VARIOUS
866,477.		231,925.					634,552.	
TOTAL GAIN(LOSS)							634,552.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ML #02149	377.	377.
JP MORGAN	63.	63.
TOTAL	440.	440.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ML # 02178-DIVIDENDS	20.	20.
ML # 02149-DIVIDENDS	73.	73.
TOTAL	93.	93.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NYS FILING FEE	100.	
EMA FEES	200.	200.
BANK CHARGES	143.	
TOTALS	443.	200.

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 4

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
GRANT RECEIVABLE	1,000.	1,000.
TOTALS	1,000.	1,000.

ATTACHMENT 5

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

DESCRIPTION	AMOUNT
APPRECIATION OVER DONOR'S COST OF STOCK CONTRIBUTED TO THE FOUNDATION	659,455.
TOTAL	659,455.

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

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CHARLES R. KAYE 32 LINCOLN LANE PURCHASE, NY 10577	TRUSTEE-AS NEEDED	0.	0.	0.
SHERYL KAYE 32 LINCOLN LANE PURCHASE, NY 10577	TRUSTEE-AS NEEDED	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

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

ATTACHMENT 7

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED STATEMENT	NONE 501(C)(3)	GENERAL CHARITABLE PURPOSES	725,185.
		TOTAL CONTRIBUTIONS PAID	725,185.

The Kaye Family Foundation
EIN: 13-4092284
Fiscal Year Ended November 30, 2010
Form 990PF, Part XV - Grants and Contributions Paid During the Year

Check #	Date Written	Recipient Name and Address	Substantial Contributor & Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
588	12/15/2009	Rye Country Day School Cedar Street, Rye, NY 10580	501 (C) (3)	General Charitable Purposes	$10,000
589	12/15/2009	Fund for Childhood Leukemia 726 Broadway, 2nd Floor, New York, NY 10003	501 (C) (3)	General Charitable Purposes	$2,000
ccard	2/2/2010	Jacob's Cure, Inc. 601 Purchase Street, Rye, NY 10580	501 (C) (3)	General Charitable Purposes	$15,000
651	2/10/2010	North Shore Animal League America, Inc. Lewyt Street, Port Washington, NY 11050-0000	501 (C) (3)	General Charitable Purposes	$100
653	2/20/2010	Harrison Police Association Harrison, Ohio	501 (C) (3)	General Charitable Purposes	$400
652	2/20/2010	Congregation Emanu-el of Westchester 2125 Westchester Avenue, Rye, NY 10580	501 (C) (3)	General Charitable Purposes	$500
655	3/10/2010	Autism Speaks 181 Westchester Avenue, Port Chester, NY 10573	501 (C) (3)	General Charitable Purposes	$10,000
654	3/1/2010	Children's Hope Chest P.O. Box 460, Purchase, NY 10577	501 (C) (3)	General Charitable Purposes	$4,000
656	3/10/2010	Blythedale Childrens Hospital 95 Bradhurst Avenue, Valhalla, NY 10595-1697	501 (C) (3)	General Charitable Purposes	$1,000
657	3/10/2010	Children's Hope Chest P.O. Box 460, Purchase, NY 10577	501 (C) (3)	General Charitable Purposes	$500
658	3/10/2010	Play for P I N K Inc. 175 E. 74th Street, Apt. 17B, New York, NY 10021	501 (C) (3)	General Charitable Purposes	$250
662	4/10/2010	The Sallie Foundation 655 Third Avenue, 11th Floor, New York, NY 10017	501 (C) (3)	General Charitable Purposes	$10,000
590	4/6/2010	Trinitas Health Foundation P.O. Box 259, Elizabeth, NJ 07207-0259	501 (C) (3)	General Charitable Purposes	$250
591	4/6/2010	Jeffrey Rosenzweig Foundation for Pancreatic Cancer Research, In 50 Main Street, 12th Floor, White Plains, NY 10606	501 (C) (3)	General Charitable Purposes	$360
593	4/10/2010	Congregation Emanu-el of Westchester 2125 Westchester Avenue, Rye, NY 10580	501 (C) (3)	General Charitable Purposes	$425

The Kaye Family Foundation
EIN: 13-4092284
Fiscal Year Ended November 30, 2010
Form 990PF, Part XV - Grants and Contributions Paid During the Year

Check #	Date Written	Recipient Name and Address	Substantial Contributor & Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
ccard	4/16/2010	Maria Fareri Children's Hospital at Westchester Medical Center 1 Kids Corner, Valhalla, NY 10595-1644	501 (C) (3)	General Charitable Purposes	$500
ccard	4/18/2010	Nami Walks New York, NY	501 (C) (3)	General Charitable Purposes	$250
ccard	4/21/2010	Defenders of Wildlife 1130 17th St Nw, Washington, DC, 20036	501 (C) (3)	General Charitable Purposes	$100
659	3/24/2010	American India Foundation 145 West 45th Street Suite 300, New York, NY 10036	501 (C) (3)	General Charitable Purposes	$10,000
661	3/30/2010	Crohn's & Colitis Foundation of America 386 Park Avenue South, 17th Floor, New York, NY 10016	501 (C) (3)	General Charitable Purposes	$500
664	5/2/2010	Susan Komen for the Cure New York, NY	501 (C) (3)	General Charitable Purposes	$250
665	5/7/2010	Manhattanville College 2900 Purchase St., Purchase, NY, 10577	501 (C) (3)	General Charitable Purposes	$10,000
666	5/10/2010	Vitas Hospice Charitable Fund 5430 NW 33rd Ave, Ft. Lauderdale, FL 33309	501 (C) (3)	General Charitable Purposes	$100
594	5/10/2010	Congregation Emanu-el of Westchester 2125 Westchester Avenue, Rye, NY 10580	501 (C) (3)	General Charitable Purposes	$50,000
ccard	5/15/2010	Jewish Child Care Association 120 Wall Street, 19th Floor, New York, NY 10005	501 (C) (3)	General Charitable Purposes	$250
667	5/10/2010	United Jewish Appeal-Federation of Jewish Philanthropies of NY 130 E. 59th Street, New York, NY 10022	501 (C) (3)	General Charitable Purposes	$500
669	6/1/2010	Jacob's Cure, Inc. 601 Purchase Street, Rye, NY 10580	501 (C) (3)	General Charitable Purposes	$17,000
668	6/2/2010	Asia Society 725 Park Avenue, New York, NY 10021	501 (C) (3)	General Charitable Purposes	$75,000
670	6/17/2010	United Jewish Appeal-Federation of Jewish Philanthropies of NY 130 E. 59th Street, New York, NY 10022	501 (C) (3)	General Charitable Purposes	$35,000
ccard	6/7/2010	ST. Marks Fund 10600 Preston Road, Dallas, Texas 75230-4000	501 (C) (3)	General Charitable Purposes	$1,000

The Kaye Family Foundation
EIN: 13-4092284
Fiscal Year Ended November 30, 2010
Form 990PF, Part XV - Grants and Contributions Paid During the Year

Check #	Date Written	Recipient Name and Address	Substantial Contributor & Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
672	6/10/2010	Northwestern University, Kellogg School Annual Fund 2020 Ridge Avenue, Evanston, IL 60208	501 (C) (3)	General Charitable Purposes	$10,000
1000	7/13/2010	United Jewish Appeal-Federation of Jewish Philanthropies of NY 130 E. 59th Street, New York, NY 10022	501 (C) (3)	General Charitable Purposes	$5,000
701	8/1/2010	Congregation Emanu-el of Westchester 2125 Westchester Avenue, Rye, NY 10580	501 (C) (3)	General Charitable Purposes	$100
ccard	7/14/2010	American Cancer Society 132 West 32nd Street, New York, NY 10001	501 (C) (3)	General Charitable Purposes	$100
702	8/4/2010	Avon Walk for Breast Cancer One Avon Plaza, Rye, NY 10580	501 (C) (3)	General Charitable Purposes	$250
ccard	8/20/2010	The Leukemia & Lymphoma Society 1311 Mamaroneck Avenue, Suite 310, White Plains, NY 10605	501 (C) (3)	General Charitable Purposes	$100
703	8/25/2010	The Breast Cancer Research Foundation 60 East 56th Street, 8th Floor, New York, NY 10022	501 (C) (3)	General Charitable Purposes	$5,000
ccard	8/27/2010	Westchester Celiac Sprue Support Group P.O. Box 66, Montrose, NY 10548-0066	501 (C) (3)	General Charitable Purposes	$250
ccard	8/31/2010	Kaye Bassman Foundation 4695 Preston Park Blvd, 4th Floor, Plano, TX 75093	501 (C) (3)	General Charitable Purposes	$2,500
704	9/5/2010	Columbia University 622 West 113th Street, New York, NY 10025	501 (C) (3)	General Charitable Purposes	$1,000
705	9/15/2010	Asia Society 725 Park Avenue, New York, NY 10021	501 (C) (3)	General Charitable Purposes	$20,000
ccard	9/22/2010	Firstgiving.com Boston, Ma	501 (C) (3)	General Charitable Purposes	$100
Wire	108/2010	University of Pennsylvania 3615 Market Street, Philadelphia, PA 19104	501 (C) (3)	General Charitable Purposes	$400,000
ccard	10/18/2010	American Cancer Society 132 West 32nd Street, New York, NY 10001	501 (C) (3)	General Charitable Purposes	$100
740	10/25/2010	Purchase Fire Dept. 614 Anderson Hill Rd, Purchase, NY	501 (C) (3)	General Charitable Purposes	$100

The Kaye Family Foundation
EIN: 13-4092284
Fiscal Year Ended November 30, 2010
Form 990PF, Part XV - Grants and Contributions Paid During the Year

Check #	Date Written	Recipient Name and Address	Substantial Contributor & Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
741	10/25/2010	Childrens Cause for Cancer Advocacy	501 (C) (3)	General Charitable Purposes	$250
		1010 Wayne Ave Ste 770, Silver Spring , MD 20910			
742	10/25/2010	Jacob's Cure	501 (C) (3)	General Charitable Purposes	$100
		PO Box 52, Rye , NY 10580			
743	11/2/2010	Roosevelt Institute	501 (C) (3)	General Charitable Purposes	$5,000
		570 Lexington Avenue, 18th Floor, New York, NY 10022			
		Council on Foreign Relations	501 (C) (3)	General Charitable Purposes	$15,000
		58 E 68th St, New York , NY 10021 5939			
744	11/4/2010	Doctors Without Borders	501 (C) (3)	General Charitable Purposes	$5,000
		333 Seventh Ave, 2nd Floor, New York, NY 10001			
745	11/8/2010	Totals:			$725,185

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2009

Name of estate or trust THE KAYE FAMILY FOUNDATION
C/O C. JUDGE, THE AYCO CO, LP

Employer identification number 13-4092284

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

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

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

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

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	634,552.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	634,552.

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

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

			(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			
14	**Net long-term gain or (loss):**				
a	Total for year	14a			634,552.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			634,552.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if.*

- *Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero

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

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side: THE KAYE FAMILY FOUNDATION

Employer identification number: 13-4092284

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

	(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a	MERRILL LYNCH #02149 (SEE ATTACHED)	VARIOUS	VARIOUS	866,477.	231,925.	634,552.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . 634,552.

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The Kaye Family Foundation
EIN: 13-4092284
Fiscal Year Ended November 30, 2010
Schedul D Gain/Loss Report

					Sales		
Date Acquired	Date Sold	Description	Quanitity	Proceeds	Cost Basis	Realized G/L	Type
Various	4/29/2010	Barrett Bill Corp	13,944	478,155.36	165,873.42	312,281.94	LT
Various	9/8/2010	Polypore International Inc.	7,366	211,951.59	36,240.72	175,710.87	LT
Various	9/9/2010	Polypore International Inc.	6,056	176,282.32	29,795.52	146,486.80	LT
Various	9/9/2010	Polypore International Inc.	3	87.33	14.76	72.57	LT
				866,476.60	231,924.42	634,552.18	

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

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.

Type or print	Name of exempt organization THE KAYE FAMILY FOUNDATION C/O C. JUDGE, THE AYCO CO, LP	**Employer identification number** 13-4092284
File by the due date for filing your return See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 321 BROADWAY, PO BOX 860	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SARATOGA SPRINGS, NY 12866	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
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

- The books are in the care of ▶ C JUDGE, C/O THE AYCO CO, LP

Telephone No. ▶ 518 886-4220 FAX No. ▶ 917 977-3936

- 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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 07/15 , 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year 20 ___ or
▶ [X] tax year beginning 12/01 , 20 09 , and ending 11/30 , 20 10 .

2 If the tax year entered in line 1 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**	$ 13,065.
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.	**3b**	$ 13,065.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**3c**	$

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.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

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

Type or print	Name of exempt organization THE KAYE FAMILY FOUNDATION C/O C. JUDGE, THE AYCO CO, LP	**Employer identification number** 13-4092284
File by the extended due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 321 BROADWAY, PO BOX 860	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. SARATOGA SPRINGS, NY 12866	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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 ▶ C JUDGE, C/O THE AYCO CO, LP
  Telephone No. ▶ 518 886-4220 FAX No. ▶ 917 977-3936
- 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 10/15 , 20 11 .

5 For calendar year ______ , or other tax year beginning 12/01 , 20 09 , and ending 11/30 , 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
THIRD PARTY INFORMATION NECESSARY TO COMPLETE RETURN IS OUTSTANDING.

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**	$ 6,349.
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**	$ 13,065.
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**	$ 0.

Signature and Verification

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

Signature ▶ Title ▶ CPA Date ▶ 07/12/2011

THE AYCO COMPANY, LP
PO BOX 15014
ALBANY, NY 12212-5014