SR16690 05/03/2011

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

2010

For calendar year 2010, or tax year beginning , and ending

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

Name of foundation
WILLIAM H. PRUSOFF FOUNDATION

Number and street (or P O. box number if mail is not delivered to street address) / Room/suite
880 OLD POST ROAD

City or town, state, and ZIP code
FAIRFIELD CT 06824

A Employer identification number
06-1601597

B Telephone number (see page 10 of the instructions)
203-777-2509

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 3,353,386

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

		Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3,729	3,729	3,729	
	4	Dividends and interest from securities	93,356	93,356	93,356	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	-19,780			
	b	Gross sales price for all assets on line 6a 1,239,665				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 2	25,857	25,857	25,857	
	12	**Total.** Add lines 1 through 11	103,162	122,942	122,942	
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) STMT 3	4,500	4,500		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,857	1,857		
	19	Depreciation (attach schedule) and depletion STMT 5	1,538			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att. sch.) STMT 6	158	158		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,053	6,515	0	0
	25	Contributions, gifts, grants paid	389,300			389,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	397,353	6,515	0	389,300
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-294,191			
	b	**Net investment income** (if negative, enter -0-)		116,427		
	c	**Adjusted net income** (if negative, enter -0-)			122,942	

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For Paperwork Reduction Act Notice, see page 30 of the instructions.

DAA

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,559	1,565	1,565
	2	Savings and temporary cash investments	187,345	218,505	218,528
	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 15 of the instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	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 sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶ 6,086 Less. accumulated depreciation (attach sch) ▶ STMT 7 3,778	3,846	2,308	2,308
	15	Other assets (describe ▶ SEE STATEMENT 8)	3,475,666	3,148,948	3,130,985
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,668,416	3,371,326	3,353,386
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)	0	0	
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.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,668,416	3,371,326	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	3,668,416	3,371,326	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	3,668,416	3,371,326	

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	3,668,416
2	Enter amount from Part I, line 27a	2	-294,191
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	1
4	Add lines 1, 2, and 3	4	3,374,226
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	2,900
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,371,326

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	N/A			
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

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))
2009	687,755		
2008	919,287		
2007	610,198		
2006	951,856		
2005	1,144,511		

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,164
7 Add lines 5 and 6	7	1,164
8 Enter qualifying distributions from Part XII, line 4	8	389,300

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.

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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 letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	1,164
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,164
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,164
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	29
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,193
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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? N/A	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) ▶ CT			
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 2010 or the taxable year beginning in 2010 (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 ▶ N/A

14 The books are in care of ▶ FAIRFIELD CPA GROUP, LLC Telephone no. ▶ 203-335-6700

1595 BLACK ROCK TURNPIKE

Located at ▶ FAIRFIELD CT ZIP+4 ▶ 06825

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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 22 of the instructions)? N/A 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 2010? N/A 1c

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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No

If "Yes," list the years ▶ 20 , 20 , 20 , 20

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 22 of the instructions.) N/A 2b

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.

▶ 20 , 20 , 20 , 20

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 2010 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 2010.) N/A 3b

			Yes	No
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 2010?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A | 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? N/A ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 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 ☒ No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b | |

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
ALVIN PRUSOFF FAIRFIELD 880 OLD POST ROAD CT 06824	TRUSTEE 1.00	0	0	0
LAURA PRUSOFF BRANFORD 46 DEFOREST DRIVE CT 06405	TRUSTEE 1.00	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 ▶ 0

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 ▶

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 24 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 N/A	
2	
All other program-related investments See page 24 of the instructions. 3	
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	0
b	Average of monthly cash balances			1b	0
c	Fair market value of all other assets (see page 25 of the instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	0
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	0
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)			4	0
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	0
6	**Minimum investment return.** Enter 5% of line 5			6	0

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	
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,164		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,164
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	
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	0

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	389,300
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	389,300
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	1,164
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	388,136

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					0
2 Undistributed income, if any, as of the end of 2010:					
a Enter amount for 2009 only					
b Total for prior years: 20____, 20____, 20____					
3 Excess distributions carryover, if any, to 2010:					
a From 2005	929,926				
b From 2006	954,500				
c From 2007	613,420				
d From 2008	923,913				
e From 2009	690,845				
f **Total** of lines 3a through e		4,112,604			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 389,300					
a Applied to 2009, 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 2010 distributable amount					
e Remaining amount distributed out of corpus		389,300			
5 Excess distributions carryover applied to 2010 (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		4,501,904			
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 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions					
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0
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 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		929,926			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		3,571,978			
10 Analysis of line 9:					
a Excess from 2006	954,500				
b Excess from 2007	613,420				
c Excess from 2008	923,913				
d Excess from 2009	690,845				
e Excess from 2010	389,300				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test—enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ ☒ 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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 LIST ATTACHED		CHARITY	PHILANTHROPIC	389,300
Total			▶ 3a	389,300
b Approved for future payment N/A				
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	3,729	
4 Dividends and interest from securities			14	93,356	
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			15	25,857	
8 Gain or (loss) from sales of assets other than inventory					-19,780
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		122,942	-19,780

13 **Total.** Add line 12, columns (b), (d), and (e) 13 103,162

(See worksheet in line 13 instructions on page 29 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.)
N/A	

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			

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

b If "Yes," complete the following schedule.

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

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 5/10/11

Title TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name STUART P. ROSENBERG, CPA	Preparer's signature	Date 05/03/11	Check ☐ if self-employed
Firm's name ▶ FAIRFIELD CPA GROUP, LLC		PTIN P00034607	
Firm's address ▶ 1595 BLACK ROCK TPKE FAIRFIELD, CT 06825-4144		Firm's EIN ▶ 06-1404978 Phone no. 203-366-1800	

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description			How Received					
Whom Sold	Date Acquired	Date Sold		Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
NM CATERPILLAR FNCL	8/18/03	2/16/10	PURCHASE	$ 100,000	$ 100,000	$	$	$
SCHEDULE ATTACHED	12/31/10	12/31/10	PURCHASE	50,500	50,378			122
SCHEDULE ATTACHED	12/31/10	12/31/10	PURCHASE	10	10			
SCHEDULE ATTACHED	12/31/10	12/31/10	PURCHASE	519,440	464,409			55,031
SCHEDULE ATTACHED	12/31/10	12/31/10	PURCHASE	565,843	644,648			-78,805
CAPITAL GAIN DIVIDEND	12/31/10	12/31/10	PURCHASE	3,872				3,872
TOTAL				$ 1,239,665	$ 1,259,445	$ 0	$ 0	$ -19,780

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
YALE UNIVERSITY	$ 25,857	$ 25,857	$ 25,857
TOTAL	$ 25,857	$ 25,857	$ 25,857

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEE	$ 4,500	$ 4,500	$	$
TOTAL	$ 4,500	$ 4,500	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAXES	$ 1,590	$ 1,590	$	$
FOREIGN TAXES	267	267		
TOTAL	$ 1,857	$ 1,857	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
COMPUTER & ACCESSORIES							
9/28/08	$ 3,196	$ 1,662	200DB	5	$ 613	$	$
HP LAPTOP DV5							
5/04/09	2,890	578	200DB	5	925		
TOTAL	$ 6,086	$ 2,240			$ 1,538	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
ANNUAL FEES	150	150		
CHECKS	8	8		
TOTAL	$ 158	$ 158	$ 0	$ 0

Statement 7 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	$ 3,846	$ 6,086	$ 3,778	$ 2,308
TOTAL	$ 3,846	$ 6,086	$ 3,778	$ 2,308

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INVESTMENT FUNDS AND SECURITIES	$ 3,475,666	$ 3,148,948	$ 3,130,985
TOTAL	$ 3,475,666	$ 3,148,948	$ 3,130,985

Statement 9 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
ROUNDING	$ 1
TOTAL	$ 1

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
BROKER ADJUSTMENT	$ 2,900
TOTAL	$ 2,900

Federal Statements

Taxable Interest on Investments

Description		Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
MERRILL LYNCH	$	277		14		
HOUSEHOLD FINANCE		3,452		14		
TOTAL	$	3,729				

Taxable Dividends from Securities

Description		Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
MERRILL LYNCH	$	93,356		14		
TOTAL	$	93,356				

WILLIAM H PRUSOFF FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion		Sales Price	Cost Basis	Gain or (Loss)
				Year-to-Date	Life-to-Date			
SHORT TERM CAPITAL GAINS								
AMERICAN BALANCED FD CL B	22.0000	12/16/09	09/16/10			365.84	355.74	10.10
	1.0000	12/17/09	09/16/10			16.62	16.07	0.55
	20.0000	03/08/10	09/16/10			332.59	329.80	2.79
	1.0000	03/09/10	09/16/10			16.62	16.49	0.13
	21.0000	06/09/10	09/16/10			349.23	330.33	18.90
	.3880	09/15/10	09/16/10			6.45	6.32	0.13
		Security Subtotal				*1,087.35*	*1,054.75*	*32.60*
IVY ASSET STRATEGY FD A	.3790	06/18/10	09/16/10			8.49	8.04	0.45
	.1000	06/18/10	10/26/10			2.36	2.12	0.24
		Security Subtotal				*10.85*	*10.16*	*0.69*
HENDERSON INTL OPP CL A	.3010	06/18/10	09/16/10			5.86	5.69	0.17
	.0190	06/18/10	10/26/10			0.39	0.36	0.03
		Security Subtotal				*6.25*	*6.05*	*0.20*
COHEN & STE INTL RLTY A	.0460	06/30/10	10/26/10			0.53	0.42	0.11
TOUCHSTONE LG CP GRWTH A	10.0000	12/31/09	12/10/10			241.10	200.40	40.70
	1.0000	01/04/10	12/10/10			24.11	20.40	3.71
	.1180	06/18/10	12/10/10			2.85	2.40	0.45
		Security Subtotal				*268.06*	*223.20*	*44.86*
BLACKROCK GNMA B	4815.3250	03/30/09	02/10/10			49,110.97	49,068.15	42.82

WILLIAM H PRUSOFF FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
CLMBIA MARISCO GRW CL A	.2000	06/18/10	10/26/10			3.81	3.43	0.38
BLACKROCK GLOBAL ALLOC B	.4490	06/18/10	09/16/10			7.98	7.73	0.25
	.2190	06/18/10	10/26/10			4.04	3.77	0.27
		Security Subtotal				*12.02*	*11.50*	*0.52*
		Short Term Capital Gains Subtotal				**50,499.84**	**50,377.66**	**122.18**
SHORT TERM CAPITAL LOSSES								
WELLS FARGO ADV	.9320	06/18/10	12/10/10			10.14	10.21	(0.07)
		Short Term Capital Losses Subtotal				**10.14**	**10.21**	**(0.07)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**122.11**
LONG TERM CAPITAL GAINS								
CD BK OF AMERICA FMR LAS	99000.0000	04/20/04	10/26/10			99,098.60	99,000.00	98.60
NM GENL ELEC CAP CORP BE	100000.0000	02/03/03	02/16/10			100,000.00	100,000.00	0.00
FEDERAL NATL MTG ASSOC	100000.0000	01/31/08	07/09/10			100,000.00	100,000.00	0.00
AMERICAN BALANCED FD CL B	5621.0000	03/30/09	09/16/10			93,472.04	70,431.14	23,040.90
	83.0000	05/27/09	09/16/10			1,380.21	1,155.36	224.85
	1.0000	05/28/09	09/16/10			16.62	13.85	2.77
	25.0000	08/17/09	09/16/10			415.73	374.25	41.48
		Security Subtotal				*95,284.60*	*71,974.60*	*23,310.00*
TOUCHSTONE LG CP GRWTH A	3.0000	12/31/08	12/10/10			72.32	47.88	24.44
CLMBIA MARISCO GRW CL A	2622.0000	04/07/05	10/26/10			49,996.19	46,647.87	3,348.32
BLACKROCK GLOBAL ALLOC B	2812.0000	02/03/03	09/16/10			49,992.01	31,550.64	18,441.37
	1353.0000	02/03/03	10/26/10			24,984.56	15,180.66	9,803.90
	.6170	02/03/03	10/26/10			11.40	6.93	4.47
		Security Subtotal				*74,987.97*	*46,738.23*	*28,249.74*
		Long Term Capital Gains Subtotal				**519,439.68**	**464,408.58**	**55,031.10**

Account No.
72Q-02006

Taxpayer No.
06-1601597

WILLIAM H PRUSOFF FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion		Sales Price	Cost Basis	Gain or (Loss)
				Year-to-Date	Life-to-Date			
LONG TERM CAPITAL LOSSES								
IVY ASSET STRATEGY FD A	817.7880	02/01/08	03/10/10			18,038.46	23,529.02	(5,490.56)
	1449.0000	02/06/08	03/10/10			31,961.53	40,932.20	(8,970.67)
	2091.4730	02/06/08	05/14/10			44,837.03	59,081.16	(14,244.13)
	1.0000	02/21/08	05/14/10			21.43	27.56	(6.13)
	613.0000	03/06/08	05/14/10			13,141.53	17,643.39	(4,501.86)
	1992.0000	03/06/08	09/16/10			44,596.10	57,333.86	(12,737.76)
	1.0000	03/11/08	09/16/10			22.38	28.01	(5.63)
	240.0000	03/24/08	09/16/10			5,373.04	6,699.12	(1,326.08)
	1059.0000	03/24/08	10/26/10			24,997.64	29,559.84	(4,562.20)
		Security Subtotal				*182,989.14*	*234,834.16*	*(51,845.02)*
HENDERSON INTL OPP CL A	2524.2480	12/16/05	03/10/10			50,000.00	50,664.35	(664.35)
	2253.5060	12/16/05	05/14/10			42,000.00	45,230.28	(3,230.28)
	204.0000	12/16/05	09/16/10			3,971.02	4,094.50	(123.48)
	1080.0000	04/13/06	09/16/10			21,023.11	24,151.39	(3,128.28)
	1155.0000	04/13/06	10/26/10			24,019.71	25,828.56	(1,808.85)
	1.0000	04/19/06	10/26/10			20.79	22.08	(1.29)
	166.0000	12/11/06	10/26/10			3,452.19	3,889.38	(437.19)
	120.0000	12/11/06	10/26/10			2,495.56	2,811.60	(316.04)
	.5460	12/11/06	10/26/10			11.36	12.80	(1.44)
		Security Subtotal				*146,993.74*	*156,704.94*	*(9,711.20)*
COHEN & STE INTL RLTY A	3168.0000	09/22/06	10/26/10			36,996.89	53,130.20	(16,133.31)
	.2200	09/22/06	10/26/10			2.58	3.69	(1.11)
		Security Subtotal				*36,999.47*	*53,133.89*	*(16,134.42)*
WELLS FARGO ADV	9131.0000	06/05/09	12/10/10			99,339.93	99,989.80	(649.87)
TOUCHSTONE LG CP GRWTH A	4128.0000	04/13/06	12/10/10			99,520.73	99,985.50	(464.77)
		Long Term Capital Losses Subtotal				**565,843.01**	**644,648.29**	**(78,805.28)**
NET LONG TERM CAPITAL GAIN (LOSS)								**(23,774.18)**
OTHER TRANSACTIONS								
NM CATERPILLAR FNCL CLD	100000.0000	08/18/03	02/16/10			100,000.00	100,000.00	N/C
		Other Transactions Subtotal				**100,000.00**		

WILLIAM H PRUSOFF FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TOTAL CAPITAL GAINS AND LOSSES						1,235,792.67	1,259,444.74	(23,652.07)
TOTAL REPORTABLE GROSS PROCEEDS						1,235,792.67		
DIFFERENCE						0.00 **		

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

N/C Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interest, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

WILLIAM H. PRUSOFF FOUNDATION 2010

CHARITY	Street	City	State	Zip	Amount
YIISA	265 Church Street	New Haven	CT	06510	$10,000.00
ADL	1952 Whitney Ave	New Haven	CT	06517	$10,000.00
American Jewish World Service	45 West 36th Street	New York	NY	10018	$2,000.00
Branford Land Trust	PO Box 254	Branford	CT	06405	$2,000.00
CT Food Bank	PO Box 8686	New Haven	CT	06531	$5,000 00
Connecticut's Beardsley Zoo	1875 Noble Avenue	Bridgeport	CT	06610	$1,800.00
Doctors Without Borders	333 &th Ave, 2nd Floor	New York	NY	10001	$5,000.00
Domestic Workers United	1201 Broadway, Suite 907-908	New York	NY	10001	$5,000.00
Easter Seals - Goodwill Industries	95 Hamilton St	New Haven	CT	06511	$3,000.00
Fairfield Museum and History Center	636 Old Post Road	Fairfield	CT	06824	$5,000.00
Fairfield YMCA	841 Old Post Road	Fairfield	CT	06824	$5,000 00
FINCA	1101 14th St NW	Washington	DC	20005	$5,000.00
Global Fund For Women	1375 Sutter St, Suite 400	San Francisco	CA	94109	$2,000.00
Hopkins School	986 Forest Rd	New Haven	CT	06515	$20,000 00
Jewish Foundation of Greater New Haven	360 Amity Rd	Woodbridge	CT	06525	$5,000.00
John Wayne Cancer Institute	2200 Santa Monica Blvd	Santa Monica	CA	90404	$1,000.00
Lafayette College	318 A.P. Kirby Sports Center	Easton	PA	18043	$5,000 00
Leukemia & Lymphoma - Pennies For Pasta	2222 N Tampa St	Tampa	FL	33602	$5,000 00
Lymphoma Research Foundation	111 Broadway, 19th Fl	New York	NY	10006	$3,000.00
Make-A-Wish Foundation	3550 North Central Ave	Phoenix	AZ	85012	$2,000.00
Movember	35 Dudley Ave.	Venice	CA	90291	$5,000 00
Mujeres Unidas y Activas	3543 18th Street, #23	San Francisco	CA	94110	$25,000 00
National Geographic Society	1145 17th ST NW	Washington	DC	20036	$2,000.00
Nature Conservancy	4245 N Fairfax Dr, Suite 100	Arlington	VA	22203	$2,000.00
New Haven Hebrew Day School	261 Derby Avenue	Orange	CT	06411	$2,000.00
Operation Hope	636 Old Post Road	Fairfield	CT	06824	$2,500 00
OXFAM	226 Causeway ST, 5th Fl	Boston	MA	02114	$2,000.00
Planned Parenthood	345 Whitney Ave	New Haven	CT	06511	$5,000 00
Simon's Rock College of Bard	84 Alford Road	Great Barrington	MA	01230	$10,000.00
Variety The Children's Charity	350 5th Ave, Suite 12234	New York	NY	10118	$2,000 00
WSU Foundation/Matteson Research Fund	PO Box 643520	Pullman	WA	99164	$20,000 00
Yale - Cardiology - Dr. Ehrlich	333 Cedar St	New Haven	CT	06520	$10,000.00
Yale - Sch of Med - Dr. Canaan	333 Cedar St	New Haven	CT	06520	$100,000.00
Yale - Sch of Med - Dr. Cheng	333 Cedar St	New Haven	CT	06520	$100,000 00

TOTAL $389,300 00

SR16690 05/03/2011

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization
(Including Information on Listed Property)

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

OMB No 1545-0172
2010
Attachment Sequence No 67

Name(s) shown on return: WILLIAM H. PRUSOFF FOUNDATION

Identifying number: 06-1601597

Business or activity to which this form relates: INDIRECT DEPRECIATION

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 ▶	13	

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

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

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

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

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	1,538
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

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

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	1,538
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

THERE ARE NO AMOUNTS FOR PAGE 2