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 , 2010, and ending , 20

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: DEDALUS FOUNDATION, INC.

A Employer identification number: 13-3091704

Number and street (or P O box number if mail is not delivered to street address): C/O ANCHIN BLOCK & ANCHIN LLP, 1375 BROADWAY, 18TH FLOOR

Room/suite

B Telephone number (see page 10 of the instructions): (212) 840-3456

City or town, state, and ZIP code: NEW YORK, NY 10018

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)* ▶ $ 52,020,587.

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)	0.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	627,026.	627,026.	627,026.	
	4 Dividends and interest from securities	126,234.	126,234.	126,234.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,527,497.			
	b Gross sales price for all assets on line 6a 15,517,394.				
	7 Capital gain net income (from Part IV, line 2)		3,959,210.		
	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)	154,136.	130,005.	130,005.	ATCH 1
	12 **Total.** Add lines 1 through 11	4,434,893.	4,842,475.	883,265.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	825,765.	151,071.	151,071.	674,694.
	14 Other employee salaries and wages	665,811.	78,650.	78,650.	587,161.
	15 Pension plans, employee benefits	319,367.	55,333.	55,333.	264,034.
	16a Legal fees (attach schedule) ATCH 2	643,909.	0.	0.	643,909.
	b Accounting fees (attach schedule) ATCH 3	80,000.	40,000.	40,000.	40,000.
	c Other professional fees (attach schedule) *	361,953.	275,565.	275,565.	86,388.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	108,754.	13,329.	13,329.	85,425.
	19 Depreciation (attach schedule) and depletion	25,834.			
	20 Occupancy	358,193.	0.	0.	358,193.
	21 Travel, conferences, and meetings	13,724.	0.	0.	13,724.
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	216,881.	1,120.	1,120.	215,761.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,620,191.	615,068.	615,068.	2,969,289.
	25 Contributions, gifts, grants paid	613,150.			613,150.
	26 **Total expenses and disbursements** Add lines 24 and 25	4,233,341.	615,068.	615,068.	3,582,439.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	201,552.			
	b **Net investment income** (if negative, enter -0-)		4,227,407.		
	c **Adjusted net income** (if negative, enter -0-)			268,197.	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	92,100.	108,139.	108,139.
2 Savings and temporary cash investments	3,669,753.	5,955,820.	5,955,820.
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 (attach schedule) ▶ *		* 0.	ATCH 7
Less allowance for doubtful accounts ▶	65,420.	0.	
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10 a Investments - U S and state government obligations (attach schedule) **	2,757,414.	128,226.	128,226.
b Investments - corporate stock (attach schedule) ATCH 9	615,928.	1,415,638.	1,415,638.
c Investments - corporate bonds (attach schedule) ATCH 10	12,934,169.	11,880,191.	11,880,191.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶			
12 Investments - mortgage loans			
13 Investments - other (attach schedule) ATCH 11	10,771,702.	14,128,030.	14,128,030.
14 Land, buildings, and equipment basis ▶ 924,451.			ATCH 12
Less accumulated depreciation (attach schedule) ▶ 879,687.	66,612.	44,764.	44,764.
15 Other assets (describe ▶ ATCH 13)	19,586,779.	18,359,779.	18,359,779.
16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	50,559,877.	52,020,587.	52,020,587.
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.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted	50,559,877.	52,020,587.	
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			
30 **Total net assets or fund balances** (see page 17 of the instructions)	50,559,877.	52,020,587.	
31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	50,559,877.	52,020,587.	

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	50,559,877.
2 Enter amount from Part I, line 27a	2	201,552.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 14	3	1,259,158.
4 Add lines 1, 2, and 3	4	52,020,587.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	52,020,587.

**ATCH 8

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(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	
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** 3,959,210.

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** -28,604.

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	3,695,192.	31,485,215.	0.117363
2008	3,510,099.	38,692,054.	0.090719
2007	2,871,193.	39,053,462.	0.073520
2006	3,303,774.	30,568,295.	0.108078
2005	2,566,995.	24,644,880.	0.104159

2	**Total** of line 1, column (d)	2	0.493839
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	0.098768
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	31,187,651.
5	Multiply line 4 by line 3	5	3,080,342.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	42,274.
7	Add lines 5 and 6	7	3,122,616.
8	Enter qualifying distributions from Part XII, line 4	8	3,582,439.

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 ▶ [X] and enter 1% of Part I, line 27b		1	42,274.
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	42,274.
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	42,274.
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a: 116,471.		
b	Exempt foreign organizations-tax withheld at source	6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c: 170,000.		
d	Backup withholding erroneously withheld	6d:		
7	Total credits and payments Add lines 6a through 6d		7	286,471.
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	244,197.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 244,197. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Line	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	X	
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,NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 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)*

		Line	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 ▶ ANCHIN, BLOCK & ANCHIN LLP Telephone no ▶ 212-840-3456

Located at ▶ 1375 BROADWAY 18TH FL NEW YORK, NY ZIP + 4 ▶ 10018

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

		Line	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 ▶ CANADA			

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.

			Line	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)?*		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ▶	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)		2b	N/A	
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 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.)*		3b	N/A	
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)? **5b** X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 15		825,765.	46,342.	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
KATIE MARIE ROGERS C/O ANCHIN, BLOCK & ANCHIN LLP	PROJECT MANAGER 40.00	124,158.	8,593.	0.
ROSANNE CASAMASSIMA C/O ANCHIN, BLOCK & ANCHIN LLP	CONTROLLER 24.00	87,376.	6,204.	0.
TIMOTHY CLIFFORD C/O ANCHIN, BLOCK & ANCHIN LLP	SENIOR RESEARCHER 40.00	86,950.	5,523.	0.
MICHAEL MAHNKE C/O ANCHIN, BLOCK & ANCHIN LLP	ART COLLECTION MNGR 40.00	72,942.	5,342.	0.
GRETCHEN OPIE C/O ANCHIN, BLOCK & ANCHIN LLP	ARCHIVIST 40.00	66,948.	5,021.	0.

Total number of other employees paid over $50,000 ▶ NONE

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
ATTACHMENT 16		922,457.
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 CATALOGUING AND MAINTAINING THE MOTHERWELL ART COLLECTION AND ORGANIZING THE MOTHERWELL ARCHIVE FOR FUTURE PUBLIC RESEARCH	2,969,289.
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	20,446,326.
b	Average of monthly cash balances	1b	579,647.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	10,636,617.
d	**Total** (add lines 1a, b, and c)	1d	31,662,590.
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	31,662,590.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	474,939.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,187,651.
6	**Minimum investment return.** Enter 5% of line 5	6	1,559,383.

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 ▶ [X] 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		
b	Income tax for 2010 (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	
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	

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	3,582,439.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,582,439.
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	42,274.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,540,165.

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			0.	
b	Total for prior years 20 08 ,20 07 ,20 06		0.		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 ... 2,566,995.				
b	From 2006 ... 3,303,774.				
c	From 2007 ... 2,871,193.				
d	From 2008 ... 3,510,099.				
e	From 2009 ... 3,696,333.				
f	**Total** of lines 3a through e	15,948,394.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 3,582,439.				
a	Applied to 2009, but not more than line 2a			0.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				
e	Remaining amount distributed out of corpus	3,582,439.			
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	19,530,833.			
b	Prior years' undistributed income Subtract line 4b from line 2b		0.		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
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)	2,566,995.			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	16,963,838.			
10	Analysis of line 9				
a	Excess from 2006 ... 3,303,774.				
b	Excess from 2007 ... 2,871,193.				
c	Excess from 2008 ... 3,510,099.				
d	Excess from 2009 ... 3,696,333.				
e	Excess from 2010 ... 3,582,439.				

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 . . . . ▶ 12/10/1993

b Check box to indicate whether the foundation is a private operating foundation described in section [X] 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	268,197.	114,080.	434,142.	603,539.	1,419,958.
b 85% of line 2a	227,967.	96,968.	369,021.	513,008.	1,206,964.
c Qualifying distributions from Part XII, line 4 for each year listed	3,582,439.	3,696,333.	3,510,099.	2,871,193.	13,660,064.
d Amounts included in line 2c not used directly for active conduct of exempt activities	613,150.	590,268.	609,630.	666,755.	2,479,803.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	2,969,289.	3,106,065.	2,900,469.	2,204,438.	11,180,261.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets	52,020,587.	50,559,877.	51,867,915.	59,514,447.	213,962,826.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	17,882,096.	18,980,796.	19,530,784.	20,323,756.	76,717,432.
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	1,039,589.	1,049,507.	1,289,735.	1,301,782.	4,680,613.
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)					0.
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					0.
(3) Largest amount of support from an exempt organization					0.
(4) Gross investment income					0.

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

ATTACHMENT 17

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				
SEE SCHEDULE 1				613,150.
Total ▶ 3a				613,150.
b Approved for future payment				
N/A				0.
Total ▶ 3b				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	627,026.	
4 Dividends and interest from securities			14	126,234.	
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	210,440.	3,317,057.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ART ROYALTY INCOME					30,191.
c IMPUTED INTEREST			14	4,580.	
d INCOM-LMTD PRTNSHP			18	119,365.	
e					
12 Subtotal Add columns (b), (d), and (e)				1,087,645.	3,347,248.

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 4,434,893.

(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)
8&11	SALES OF PAINTINGS UNDER THE FOUNDATION'S GIFT/SALE
	TRANSFER PROGRAM TO PUBLIC INSTITUTIONS, SALES OF PRINTS
	AND ROYALTY INCOME DERIVED FROM THE REPRODUCTION OF
	MOTHERWELL ART CONSTITUTE THE FOUNDATION'S PRIMARY MEANS BY
	WHICH IT CURRENTLY ACCOMPLISHES ITS EXEMPT PURPOSE TO
	EDUCATE THE PUBLIC ON THE LIFE AND ART OF ROBERT
	MOTHERWELL, IN PARTICULAR, AND ON MODERN ART AND MODERNISM
	IN GENERAL, WHILE THE PROCEEDS THEREFROM ARE USED TO FUND
	AN ENDOWMENT TO SUPPORT A CENTER FOR THE STUDY OF
	MOTHERWELL ART AND MODERNISM AS WELL AS TO SERVE AS A
	PUBLIC ARCHIVE FOR USE BY STUDENTS OF MOTHERWELL'S ART AND
	ABSTRACT EXPRESSIONISM. THE DEDALUS FOUNDATION, INC. HAS
	RECEIVED A PRIVATE LETTER RULING. THE INTERNAL REVENUE
	SERVICE HAS DETERMINED THAT ALL ARTWORK AND RELATED ASSETS
	MAINTAINED BY THE FOUNDATION REPRESENT ASSETS USED DIRECTLY
	IN CARRYING OUT THE FOUNDATION'S EXEMPT PURPOSE.

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 11/15/11 | Title Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Gary Castle		11/14/11		P00037773

Firm's name ▶ ANCHIN BLOCK & ANCHIN LLP — Firm's EIN ▶ 13-0436940

Firm's address ▶ 1375 BROADWAY NEW YORK, NY 10018-7001 — Phone no 212-840-3456

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)
SALE OF MARKETABLE SECURITIES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS	8,069,982.		8,077,893.				-7,911.
EAST SIDE CAPITAL,LP PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							134,545.
CERBERUS INSTITUTIONAL PTRS-SERIES 2 PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							-5,059.
CERBERUS INSTITUTIONAL PTRS-SERIES 3 PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							-10,310.
CEREBRUS INSTITUTIONAL PTRS 4 PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							13,902.
NERY ASSET CAPITAL PARTNERS PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							78,482.
DEUTSCHE BANK PRIVATE EQUITY GLOBAL SELE PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							1,852.
SALES OF ARTWORK -(SEE SCHEDULE 4) PROPERTY TYPE: OTHER	D	VARIOUS	VARIOUS	7,456,624.		4,139,567.				3,317,057.
STYX INTERNATIONAL LTD PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							254,379.
GOLDENTREE CREDIT OPPORTUNITIES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							56,125.
GOLDENTREE OFFSHORES PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							119,917.
CEREBRUS INTERNATIONAL PROPERTY TYPE: SECURITIES	P	VARIOUS	VARIOUS							6,231.
TOTAL GAIN (LOSS)										3,959,210.

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ART ROYALTY INCOME	30,191.	0.	0.
IMPUTED INTEREST ON INSTALLMENT SALES OF ARTWORK	4,580.	4,580.	4,580.
GAIN ON INVESTMENT IN LTD PARTNERSHIPS	119,365.	125,425.	125,425.
TOTALS	154,136.	130,005.	130,005.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES IN CONNECTION WITH EXEMPT PURPOSES	643,909.	0.	0.	643,909.
TOTALS	643,909.	0.	0.	643,909.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING & TAX RETURN PREPARATION FEES		80,000.	40,000.	40,000.	40,000.
	TOTALS	80,000.	40,000.	40,000.	40,000.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CONSULTING FEES	86,388.	0.	0.	86,388.
INVESTMENT ADVISORY FEES	275,565.	275,565.	275,565.	0.
TOTALS	361,953.	275,565.	275,565.	86,388.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PAYROLL TAXES	98,754.	13,329.	13,329.	85,425.
FEDERAL EXCISE TAX ON NET INVESTMENT INCOME	10,000.	0.	0.	0.
TOTALS	108,754.	13,329.	13,329.	85,425.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ARTWORK EXPENSES	28,786.	0.	0.	28,786.
INSURANCE	69,612.	0.	0.	69,612.
CONSERVATION EXPENSES	23,400.	0.	0.	23,400.
ADVERTISING	3,253.	0.	0.	3,253.
POSTAGE	2,544.	0.	0.	2,544.
TELEPHONE	9,168.	0.	0.	9,168.
FILING FEES	2,156.	0.	0.	2,156.
DATA PROCESSING EXPENSES	20,057.	0.	0.	20,057.
OFFICE SUPPLIES	28,560.	0.	0.	28,560.
REPAIRS & MAINTENANCE	11,202.	1,120.	1,120.	10,082.
SECURITY SYSTEM	8,938.	0.	0.	8,938.
MEALS/ENTERTAINMENT	4,447.	0.	0.	4,447.
SUNDRY	4,758.	0.	0.	4,758.
TOTALS	216,881.	1,120.	1,120.	215,761.

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: INSTALLMENT SALES OF ARTWORK

BEGINNING BALANCE DUE	65,420.
ENDING BALANCE DUE	0.
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	65,420.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	0.

DEDALUS FOUNDATION, INC. 13-3091704

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

ATTACHMENT 8

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE 2	128,226.	128,226.
US OBLIGATIONS TOTAL	128,226.	128,226.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE 2	1,415,638.	1,415,638.
TOTALS	1,415,638.	1,415,638.

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE SCHEDULE 2		11,880,191.	11,880,191.
	TOTALS	11,880,191.	11,880,191.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT FUNDS-SEE SCH 2	10,846,075.	10,846,075.
MUTUAL & CLOSED END FUNDS - SEE SCHEDULE 2	2,061,019.	2,061,019.
BONDS OF FOREIGN GOVERNMENTS SEE SCHEDULE 2	487,494.	487,494.
CERTIFICATES OF DEPOSIT	733,442.	733,442.
TOTALS	14,128,030.	14,128,030.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE FURNITURE	SL	4,460			4,460	4,460			4,460
OFFICE EQUIPMENT	SL	809			809	809			809
OFFICE FURNITURE	SL	1,500			1,500	1,500			1,500
OFFICE EQUIPMENT	SL	16,290			16,290	16,290			16,290
OFFICE EQUIPMENT	SL	1,051			1,051	1,051			1,051
ARCHIVE EQUIPMENT	SL	20,706			20,706	20,706			20,706
LEASEHOLD IMPROV	SL	417,100			417,100	417,100			417,100
TELEPHONE EQUIPMEN	SL	8,481			8,481	8,481			8,481
OFFICE FURNITURE	SL	20,796			20,796	20,796			20,796
OFFICE FURNITURE	SL	3,839			3,839	3,839			3,839
OFFICE EQUIPMENT	SL	3,850			3,850	3,850			3,850
LEASEHOLD IMPROV	SL	23,580			23,580	23,580			23,580
OFFICE FURNITURE	M5	5,533			5,533	5,533			5,533
OFFICE EQUIPMENT	SL	15,885			15,885	15,885			15,885
LEASEHOLD IMPROVE	SL	1,638			1,638	1,638			1,638
ARCHIVE EQUIPMENT	SL	684			684	684			684
OFFICE FURNITURE	SL	3,693			3,693	3,693			3,693
OFFICE EQUIPMENT	SL	29,137			29,137	29,137			29,137

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
LEASEHOLD IMPROVE	SL	17,121			17,121	17,121			17,121
OFFICE FURNITURE	SL	644			644	644			644
OFFICE EQUIPMENT	SL	2,429			2,429	2,429			2,429
OFFICE EQUIPMENT	SL	4,865			4,865	4,865			4,865
OFFICE EQUIPMENT	SL	672			672	672			672
OFFICE EQUIPMENT	SL	290			290	290			290
OFFICE EQUIPMENT	SL	404			404	399			399
ARCHIVE EQUIPMENT	SL	1,229			1,229	1,229			1,229
ARCHIVE EQUIPMENT	SL	1,355			1,355	1,355			1,355
OFFICE EQUIPMENT	SL	2,820			2,820	2,820			2,820
OFFICE EQUIPMENT	SL	1,550			1,550	1,550			1,550
OFFICE EQUIPMENT	SL	622			622	622			622
OFFICE EQUIPMENT	SL	905.			905	905			905
OFFICE EQUIPMENT	SL	1,864			1,864	1,864			1,864
LEASEHOLD IMPROV	SL	26,579			26,579	26,579			26,579
OFFICE FURNITURE	SL	4,304.			4,304	4,304			4,304
OFFICE FURNITURE	SL	4,550			4,550	4,550			4,550
OFFICE FURNITURE	SL	6,900			6,900	6,900			6,900

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE FURNITURE	SL	4,800			4,800	4,800			4,800
OFFICE FURNITURE	SL	1,900			1,900	1,900			1,900
OFFICE FURNITURE	SL	3,670			3,670	3,670			3,670
OFFICE FURNITURE	SL	2,000			2,000	2,000			2,000
OFFICE EQUIPMENT	SL	2,912			2,912	2,912			2,912
OFFICE EQUIPMENT	SL	2,153			2,153	2,153			2,153
OFFICE EQUIPMENT	SL	2,000			2,000	2,000			2,000
OFFICE EQUIPMENT	SL	11,286			11,286	11,286			11,286
OFFICE EQUIPMENT	SL	517			517	517			517
ARCHIVE EQUIPMENT	SL	9,287			9,287	9,287			9,287
ARCHIVE EQUIPMENT	SL	2,057			2,057	2,057.			2,057
ARCHIVE EQUIPMENT	SL	4,394			4,394	4,394			4,394
ARCHIVE EQUIPMENT	SL	1,330			1,330	1,330			1,330
OFFICE FURNITURE	SL	9,790			9,790	9,152	638.		9,790
OFFICE FURNITURE	SL	4,300			4,300	3,889	411		4,300
OFFICE FURNITURE	SL	9,790			9,790	8,860	930		9,790
OFFICE FURNITURE	SL	5,400			5,400	5,076	324		5,400
OFFICE EQUIPMENT	SL	4,067			4,067	4,067			4,067.

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12 (CONT'D)

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ACCUMULATED DEPRECIATION DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE EQUIPMENT	SL	3,464			3,464	3,464			3,464
OFFICE EQUIPMENT	SL	15,041			15,041	15,041			15,041
OFFICE EQUIPMENT	SL	10,324			10,324	10,324			10,324
OFFICE EQUIPMENT	SL	2,269.			2,269	2,269			2,269
OFFICE EQUIPMENT	SL	6,032			6,032	6,032			6,032
OFFICE EQUIPMENT	SL	3,573			3,573	3,573			3,573
OFFICE EQUIPMENT	SL	387.			387	387			387
OFFICE EQUIPMENT	SL	2,055			2,055	2,055			2,055
OFFICE EQUIPMENT	SL	691			691	691			691
OFFICE EQUIPMENT	SL	745			745.	745			745
OFFICE EQUIPMENT	SL	623			623	623			623
LEASEHOLD IMP	SL	1,160			1,160	1,160			1,160
LEASEHOLD IMP	SL	625			625.	625			625
LEASEHOLD IMP	SL	1,450			1,450	1,450			1,450
LEASEHOLD IMP	SL	1,450			1,450	1,450			1,450
OFFICE FURNITURE	SL	2,978			2,978	2,338	425		2,763
LEASEHOLD IMPROV	SL	2,450			2,450	2,450			2,450
OFFICE EQUIPMENT	SL	2,737			2,737	2,737			2,737

ATTACHMENT 12

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE EQUIPMENT	SL	1,182			1,182	1,121	61.		1,182
OFFICE EQUIPMENT	SL	2,248.			2,248	2,062	186		2,248
OFFICE EQUIPMENT	SL	1,626			1,626	1,463	163		1,626
OFFICE EQUIPMENT	SL	3,364			3,364	2,888	476		3,364
OFFICE EQUIPMENT	SL	2,071			2,071	1,760	311		2,071
OFFICE FURNITURE	SL	2,141			2,141	1,427	306		1,733
OFFICE EQUIPMENT	SL	2,316			2,316	1,736	463		2,199
OFFICE EQUIPMENT	SL	3,947.			3,947.	2,828.	789		3,617
OFFICE EQUIPMENT	SL	3,247			3,247	2,272	649		2,921
OFFICE EQUIPMENT	SL	1,548			1,548	1,033	310		1,343
OFFICE EQUIPMENT	SL	1,895			1,895	1,232	379		1,611
OFFICE EQUIPMENT	SL	1,832			1,832	1,129	366		1,495
LEASEHOLD IMP	SL	6,350			6,350	2,906	907		3,813
LEASEHOLD IMPROV	SL	3,000			3,000	1,143	508		1,651
LEASEHOLD IMPROV	SL	11,438.			11,438	3,834	1,989.		5,823
OFFICE EQUIPMENT	SL	2,524			2,524	1,473	505		1,978
OFFICE EQUIPMENT	SL	4,776			4,776	2,706	955		3,661
OFFICE EQUIPMENT	SL	1,347.			1,347	718	269		987

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12 (CONT'D)

		FIXED ASSET DETAIL				ACCUMULATED DEPRECIATION DETAIL			
ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
OFFICE EQUIPMENT	SL	1,894			1,894	916	379		1,295
OFFICE EQUIPMENT	SL	6,492			6,492	2,813	1,033		3,846
OFFICE EQUIPMENT	SL	2,934			2,934	1,223	587		1,810
WEBSITE DESIGN	SL	11,600			11,600	8,700	2,900		11,600
LEASEHOLD IMPROVE	SL	17,987			17,987	6,096	3,325		9,421
LEASEHOLD IMPROV	SL	2,480.			2,480	566	522		1,088
COMPUTER EQUIP	SL	3,142			3,142	1,099	628		1,727
COMPUTER EQUIP	SL	2,004			2,004	702	401		1,103
COMPUTER EQUIP	SL	2,030			2,030	677	406		1,083
OFFICE EQUIPMENT	SL	1,826			1,826	578	365		943
COMPUTER EQUIPMENT	SL	1,429			1,429	310	286		596
OFFICE EQUIPMENT	SL	1,977			1,977	363	395		758
OFFICE EQUIPMENT	SL	2,391			2,391	438	478		916
OFFICE EQUIPMENT	SL	1,349			1,349	202	270		472
OFFICE EQUIPMENT	SL	3,500			3,500	408	700		1,108
OFFICE EQUIPMENT	SL	2,738			2,738	137	548		685
PRINTER	SL		1,834		1,834		183.		183
COMPUTER - KR	SL		2,150		2,150		108		108

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 12 (CONT'D)

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	ACCUMULATED DEPRECIATION DETAIL: BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
TOTALS		920,467.			924,451.	853,853.			879,687.

ATTACHMENT 13

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SECURITY DEPOSITS	44,138.	44,138.
WORKS OF ART-ROBERT MOTHERWELL	17,610,999.	17,610,999.
WORKS OF ART-OTHER ARTISTS	95,950.	95,950.
ARCHIVAL MATERIALS	86,245.	86,245.
DUE FROM GALLERIES	13,890.	13,890.
MISCELLANEOUS RECEIVABLE	8,557.	8,557.
DISTRIBUTION RECEIVABLE	0.	0.
INSURANCE PROCEEDS RECEIVABLE	0.	0.
DUE FROM BROKER	500,000.	500,000.
TOTALS	18,359,779.	18,359,779.

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

DESCRIPTION		AMOUNT
UNREALIZED GAIN ON INVESTMENT PORTFOLIO		1,259,158.
	TOTAL	1,259,158.

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

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RICHARD RUBIN C/O ANCHIN, BLOCK & ANCHIN LLP 1375 BROADWAY	CHAIRMAN 40.00	84,568.	6,342.	0.
JACK FLAM C/O ANCHIN, BLOCK & ANCHIN LLP 1375 BROADWAY	PRESIDENT 40.00	432,867.	20,000.	0.
JOHN ELDERFIELD C/O ANCHIN, BLOCK & ANCHIN LLP 1375 BROADWAY	DIRECTOR/CONSULTANT 10.00	19,688.	0.	0.
DAVID ROSAND C/O ANCHIN, BLOCK & ANCHIN LLP 1375 BROADWAY	DIRECTOR/CONSULTANT 10.00	10,590.	0.	0.
MORGAN SPANGLE C/O ANCHIN, BLOCK & ANCHIN LLP 1375 BROADWAY	EXEC.DIRECTOR/TREAS 40.00	278,052.	20,000.	0.
	GRAND TOTALS	825,765.	46,342.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 16

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
ANCHIN, BLOCK, & ANCHIN LLP 1375 BROADWAY NEW YORK, NY 10018	ACCOUNTING	80,000.
PRYOR CASHMAN LLP C/O ANCHIN, BLOCK & ANCHIN LLP	ATTORNEY	842,457.
TOTAL COMPENSATION		922,457.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

SEE SCHEDULE 5

Dedalus Foundation, Inc.
Federal EIN: 13-3091704
Tax Period: Year-ended December 31, 2010
Supporting Schedule to Form 990-PF, Part XV
Contributions, Gifts and Grants Paid

Recipient Name	Recipient Address	Relationship to Foundation Manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Cash Grants to Individuals.					
Derek Smith	New York, NY	No relationship	Individual	2010 MFA Fellowship	$ 10,000
Lumin Wakoa	Providence, RI	No relationship	Individual	2010 MFA Fellowship	10,000
Bruce Altshuler	New York, NY	No relationship	Individual	Fellowship	15,000
Bruce Altshuler	New York NY	No relationship	Individual	Fellowship	15,000
Catherine Kirk	Brooklyn, NY	No relationship	Individual	2010 Discretionary Grant	1,000
Susan Sidlauskas	Highland Park, NJ	No relationship	Individual	2010 RM Book Award	20,000
John Casey	New York, NY	No relationship	Individual	Fellowship	10,000
John Casey	New York NY	No relationship	Individual	Fellowship	10,000
Derek Smith	New York, NY	No relationship	Individual	2010 MFA Fellowship-2nd pymt	10,000
					$ 101,000
Cash Grants to Public Charities					
Conservation Ctr of the Inst of Fine Arts	New York, NY	No relationship	Public Charity	Funding to assist with travel to a conference	$ 1 500
Addison Gallery of American Art	Andover, MA	No relationship	Public Charity	Funding for the exhibition, The Four Musketeers of American Modernism Graham, Davis, Gorky, and de Kooning 1927-1942	15,000
Art Resources Transfer	New York, NY	No relationship	Public Charity	Funding to distribute art books to underserved communities	10,000
Asian American Arts Centre	New York, NY	No relationship	Public Charity	Funding for an online component to their "Encounters" exhibition	5 000
Baltimore Museum of Art	Baltimore, MD	No relationship	Public Charity	Second payment for their exhibition The Art of Darkeness Inspired by Poe awarded in 2009	15,000
The Center for Book Arts	New York, NY	No relationship	Public Charity	Funding for their 3-part Visual Arts Program	17,500
Chinati Foundation	Marfa, TX	No relationship	Public Charity	Funding for exhibition planning	10,000
Cincinnati Art Museum	Cincinnati, OH	No relationship	Public Charity	Funding for their Art for Life community engagement initiative	5,000
Dieu Donne Papermill, Inc	New York NY	No relationship	Public Charity	Funding for residency and exhibition programs	7,000
The Fabric Workshop and Museum	Philadelphia, PA	No relationship	Public Charity	Funding for their High School Apprentice Program	5,000
Foundation for Contemporary Arts	New York, NY	No relationship	Public Charity	Funding for their Emergency Grants program	12,500
Hammer Museum	Los Angeles, CA	No relationship	Public Charity	Funding for the exhibition Eva Hesse Spectres 1960	10,000
Japan Society, Inc	New York, NY	No relationship	Public Charity	Funding for the exhibition Bye Bye Kitty!!!	10,000
The Menil Collection	Houston, TX	No relationship	Public Charity	Funding for the exhibition Ancestors of the Lake Art from Lake Sentani and Humboldt Bay	15,000
MIT List Visual Arts Center	Cambridge MA	No relationship	Public Charity	Funding for a Juan Downey exhibition	7 500
Museum of Modern Art	New York, NY	No relationship	Public Charity	Funding for a Dedalus Fellow in the Museum Archives	35,750
New Britain Museum of American Art, Inc	New Britain, CT	No relationship	Public Charity	Funding for the exhibition Provincetown 1900 to the Present The Birthplace of Modernism	10,000
PERFORMA	New York NY	No relationship	Public Charity	Funding for Performa Commissions program	15,000
Provincetown Art Association & Museum	Provincetown, MA	No relationship	Public Charity	Funding for the exhibition Pioneers From Provincetown The Roots of Figurative Expressionism and its exhibition catalog	10,000
Triangle Arts Association	Brooklyn, NY	No relationship	Public Charity	Funding for their National and International Residency Program	10,000
University of California Press	Berkeley, CA	No relationship	Public Charity	Funding for a publication	4,400
Whitney Museum of American Art	New York, NY	No relationship	Public Charity	Funding for a Lyonel Feininger exhibition	10,000
The Kitchen	New York, NY	No relationship	Public Charity	Funding for their visual arts programming	5,000
Socrates Sculpture Park	Long Island City, NY	No relationship	Public Charity	Funding for their Emerging Artist Fellowship Program	13,000
Solomon R Guggenheim Museum	New York, NY	No relationship	Public Charity	Funding for the Lee Ufan exhibition	10,000
Tel-Aviv University	Ramit-Aviv, IL	No relationship	Public Charity	Funding for a research project regarding exhibition catalouges	10,000
New York University	New York, NY	No relationship	Public Charity	Funding for a Dedalus Foundation Fellowship in Conservation	22,000
ABC No Rio	New York, NY	No relationship	Public Charity	Funding for their visual arts programming	10,000
Archives of American Art-Smithsonian Inst	Washington, DC	No relationship	Public Charity	Funding for an oral history project	10,000
Art Radio International, Inc	New York, NY	No relationship	Public Charity	Funding to produce radio programs that investigate and illuminate the contemporary art world	5,000
Broadway Housing Communities	New York, NY	No relationship	Public Charity	Funding for the planning of the Faith Ringgold Children's Museum of Art and Storytelling	5,000
The Brooklyn Rail	Brooklyn NY	No relationship	Public Charity	Funding to supporth their mission and publication	10,000
Community-Word Project	New York, NY	No relationship	Public Charity	Funding for murals designed and painted by NYC public school students	10,000
Coney Island USA	Brooklyn, NY	No relationship	Public Charity	Funding for an exhibition	10 000
Creative Time	New York, NY	No relationship	Public Charity	Funding for fellowship for a minority college graduate	10,000
Cunningham Dance Foundation	New York, NY	No relationship	Public Charity	Funding for their children's education programs	10 000
IFAR	New York, NY	No relationship	Public Charity	Funding for their journal	20,000
Independent Curators International	New York, NY	No relationship	Public Charity	Funding for their curatorial program	10,000
ISSUE Project Room	Brooklyn, NY	No relationship	Public Charity	Funding for their "Darmstadt Institute," a month-long series of 18 workshops, lectures, and performances exploring modernist and experimental arts creation	5 000
The MacDowell Colony	Peterborough, NH	No relationship	Public Charity	Funding for their residency program	10,000

Schedule 1

Dedalus Foundation, Inc.
Federal EIN: 13-3091704
Tax Period: Year-ended December 31, 2010
Supporting Schedule to Form 990-PF, Part XV
Contributions, Gifts and Grants Paid

Recipient Name	Recipient Address	Relationship to Foundation Manager or substantial contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Martha Graham Ctr of Contemporary Dance	New York, NY	No relationship	Public Charity	Funding for their children's education programs	10,000
Museum of Contemp African Diasporan Arts	Brooklyn NY	No relationship	Public Charity	Funding for their children's education programs	10,000
New York City Department of Education	New York NY	No relationship	Public Charity	Funding for High School student scholarships	10,500
New York City Department of Education	New York, NY	No relationship	Public Charity	Funding for an art history research fellows program	8,500
Research Foundation of CUNY	New York, NY	No relationship	Public Charity	Funding for an exhibition	10,000
Rubin Museum of Art	New York, NY	No relationship	Public Charity	Funding for the exhibition Grains of Emptiness	10,000
Salem Art Works	Salem, NY	No relationship	Public Charity	Funding for their children's education programs	5,000
Vermont Studio Center	Johnson, VT	No relationship	Public Charity	Funding for their residency program	12,000
Brooklyn Museum	Brooklyn, NY	No relationship	Public Charity	Fundng for their educational programs	10,000
					$ 512,150
				Total Cash Grants to Individuals & Public Charities	$ 613,150

Dedalus Foundation
Federal EIN 13-3091704
Tax Period - Year Ended December 31, 2010
Supporting Schedule to Form 990-PF, Part II, Line 10 (a), (b), (c) and Line 13
Investments

Security	No. of Shares/Units	Fair Market Value
Part II, line 10 (a) - GOVERNMENT BONDS:		
Bank of NY Med Term Note	125,000	128,226
		128,226
Part II, line 10 (c) - CORPORATE BONDS.		
Abbott Labs Nt	150,000	162,180
Boeing Cap Corp	120,000	130,955
Bottling Grp LLC Nt	150,000	165,332
Cisco Note	125 000	125,784
Citigroup Note	150,000	159,024
Conoco Philips Nt	125,000	135,783
ConEdison	100,000	109,982
Credit Suisse First Boston Nt	125,000	130,971
John Deere Cap Corp	125,000	134,454
Dow Chem Unsecd Nt	90,000	86,441
DuPont DeNemours Nt	125,000	133,224
Duke Energy Carolinas LLC	70,000	78,415
Georgia Pwr Co Unsecd Nt	75,000	83,859
Kraft Foods Unsecd	75,000	82,130
Lincoln Natl Corp	45,000	46,356
Metlife Unsecrd Nt	110,000	110,523
Oracle Corp Nt	120,000	130,728
PNC Funding Corp	125,000	137,025
Prudential Finl Nt	100,000	105,798
Target Corp	135,000	142,158
Telefonica Emisiones Spain	100,000	106,769
Transcanada Pipelines	100,000	109,122
US Bancorp	130,000	133,732
WalMart Stores Nt	125,000	134,295
Wells Fargo Unsecd Nt	125 000	134,010
Wyeth Note	125,000	138,964
Intl-America Movil-Mexico	130,000	140,890
Intl-Deutsche Bk Global Germany	150,000	157,463
IBM Intl Group Capital	300,000	322,500
SBC Communications, Inc	200,000	215,480
GE Cap Corp	200 000	207,628
HJ Heinz Nt	200,000	211 250
Delta Airlines PassThru	200,000	205,000
Albertsons Inc Nt	200 000	200,500
Avis Budget Car	200,000	192,000
Ford Motor-Fltg Rate	200,000	201,760
Steel Dynamics Nt	200,000	211,000
Toys R Us	200,000	210,500
Union Planters Corp Nt	200,000	201,866
CIT Grp Ser A Nt	200,000	204,000
Nova Chemicals	200,000	196,500
Nextel Comm Ser E Nt	200,000	200,500
Caterpillar Fin'l-Australia	200,000	203,463
Fed Farm Credit Cons Bd	300,000	323,337
Fed Farm Credit Cons Bond	300,000	320,616
Fed Home Loan Bk Cons Bd	300,000	306,786
Fed Home Loan Bk Cons Bd	300,000	311,661
Fed Home Loan Mtg Corp Nt	300,000	307,680
Fed Home Loan Mtg Ref Nts	250,000	254,983
Fed Home Loan Mtg Ref Nts	300,000	315 804
Fed Natl Mortg Assn	300,000	313,563
Fed Natl Mortg Assn	150,000	149 654
Fannie Mae 8 25% Non Cum Pfd Ser T	7,398	3,810
Fannie Mae fixed/Float 8 25% Ser S Non Cum Pfd	11,900	6,664

Dedalus Foundation
Federal EIN 13-3091704
Tax Period - Year Ended December 31, 2010
Supporting Schedule to Form 990-PF, Part II, Line 10 (a), (b), (c) and Line 13
Investments

Security	No. of Shares/Units	Fair Market Value
Federal Home Loan Bank	500,000	504,390
Federal Home Loan Bank	265,000	275,250
Federal Home Loan Bank	300,000	321,468
Federal Home Loan Bank	200,000	204,234
Federal Home Loan Bank	300,000	309,246
Federal Home Loan Bank	500,000	519,845
Federal Home Loan Bank	400,000	404,636
GE Co Note 5% 1/28/03-2/1/13	90,000	96,255
		11,880,191
Part II, line 10 (b) - CORPORATE STOCK.		
ABBOTT LABS	300	14,373
AFLAC INC	190	10,722
AIR PRODS & CHEMS INC	215	19,554
AMERICAN WTR WKS CO INC	560	14,162
AUTOMATIC DATA PROCESSING INC	345	15,967
BAXTER INTL INC	340	17,211
CHUBB CORP	275	16,401
CISCO SYS INC	830	16,791
CMS ENERGY CORP	775	14,415
COCA COLA CO	220	14,469
CULLEN FROST BANKERS INC	195	11,918
DIAMOND OFFSHORE DRILLING INC	190	12,705
EXXON MOBIL CORP	365	26,689
FREEPORT-MCMORAN COPPER & GOLD	155	18,614
GENERAL DYNAMICS CORP	175	12,418
GENERAL ELEC CO	870	15,912
HONEYWELL INTL INC	260	13,822
INTERNATIONAL BUSINESS MACHS	115	16,877
JOHNSON & JOHNSON	275	17,009
KAYNE ANDERSON MLP INVT CO	1,045	32,886
KRAFT FOODS INC	485	15,282
LOCKHEED MARTIN CORP	130	9,088
MICROSOFT CORP	635	17,723
NESTLE S A	390	22,908
NOVARTIS A G	310	18,275
OCCIDENTAL PETE CORP DEL	310	30,411
PG&E CORP	275	13,156
PHILIP MORRIS INTL INC	390	22,827
PNC FINL SVCS GROUP INC	175	10,626
PROCTER & GAMBLE CO	220	14,153
RAYTHEON CO	215	9,963
REPUBLIC SVCS INC	485	14,482
SCHLUMBERGER LTD NETHERLANDS ANTILLES	285	23,798
SMUCKER J M CO	195	12,802
STANLEY BLACK & DECKER INC	245	16,383
TARGET CORP	260	15,634
TEXAS INSTRS INC	580	18,850
TJX COS INC NEW	245	10 876
TYCO ELECTRONICS LTD	495	17,523
YUM BRANDS INC	345	16,922
3M CO	175	15,103
COMCAST CORP NEW PFD SER 7 000%	885	22,391
GENERAL ELEC CAP CORP-PUBLIC INCOME NT PINES PFD 6 000%	885	22,568
GOLDMAN SACHS GROUP INC-PFD 6 200%	885	21,373
JPMORGAN CHASE & CO-DEPOSITARY SHS REPSTG 1/400 8 625%	885	24,382
REIT DEPOSITARY SH REPSTG 1/1000	885	22,090
Wells Fargo Capital 7 875% Enhanced Tr Pfd	8,000	214,560
DB Capial Funding	8,000	201,200
Wells Fargo Capital Trust IV	8,200	207,377
		1,415,638

Dedalus Foundation
Federal EIN 13-3091704
Tax Period - Year Ended December 31, 2010
Supporting Schedule to Form 990-PF, Part II, Line 10 (a), (b), (c) and Line 13
Investments

Security	No. of Shares/Units	Fair Market Value
Part II, line 13 - OTHER INVESTMENTS:		
INVESTMENT FUNDS:		
Global Access-Macro Strategies -JPM		514,048
Goldentree Credit Opport-Ltd Cls A/ Ser 8 - JPM		115,606
Goldentree Offshore Ltd, Class D JPM $502K dist Dec 2010		120,940
Highbridge Capital Corp- Class C-JPM		1,128,412
CCI Healthcare - DB		855,958
DB Global Select Fund - DB		363,259
Cerebrus Int'l Partners		808,901
Cerebrus Inst-Series 2		161,698
Cerebrus Inst Series 3		259,406
Cerberus Inst Series 4		1,068,230
Styx International		734,891
Brevan Howard		494,996
SkyBridge Capital - DB		517,543
Indian Asset Mgmt - DB		439,191
Nery Capital Partners - no broker		898,936
Marathon Eastside Capital - Boston American Asset Mgt		2,295,030
Kinder Morgan Energy Partners LP		69,030
		10,846,075
Registered Mutual and Closed End Funds:		
ISHARES FTSE CHINA 25 INDEX FUND	515	22,191
ISHARES INC MSCI BRAZIL FREE	245	18,963
ISHARES MSCI SOUTH KOREA INDEX	245	14,992
ISHR MSCI MALAYSIA FREE INDEX	245	3,523
JANUS INVT FUND	312	18,516
POWERSHARES INDIA EXCHANGE	995	25,293
SPDR S&P CHINA-ETF	515	39,264
SPDR S&P EMERGING SMALL CAP ETF	150	8,552
THORNBURG INTL VALUE FUND	904	25,895
VANGUARD MSCI EMERGING MKTS ETF	995	47,905
Pimco Total Return Fund	26 005	282,149
Pimco Foreign Bond Fund	46,948	495,296
Pimco Developing Local Mkts Fund	1,589	16,848
Pimco Emerging Local Bd Fund	1,530	16,298
Pimco All Asset Fund Instl	8 277	99,735
Pimco Commodity Real Return Strategy Fund	7,335	68,140
T Rowe Price Instl Fund	34,559	343,864
Templeton Global Fund Advisor Cl	4,942	67,018
MFS Emerging Mkts Debt Fund Cl 1	1,107	16,059
Artio Global High Income Fund	42,249	430,519
		2,061,019
Bonds of Foreign Governments		
Australian Govt	155,000	163,764
Canadian Govt	145,000	150,161
Brazil Federative	250,000	173,570
		487,494
Certificates of Deposits		
Discover Bank		242,000
Nationwide Bank		249,442
State Bank of India		242 000
		733,442
	Total Other Investments	**14,128,030**

DEDALUS FOUNDATION INC.
Federal EIN - 13-3091704
Tax Period - Year ended December 31, 2010
Supporting Schedule to Form 990-PF, Part II, Line 14
LAND, BUILDING AND EQUIPMENT/ACCUMULATED DEPRECIATION

	as of December 31, 2010	
Description	**Book Value**	**Fair Market Value**
Basis :		
Office Furniture	102,990	102,990
Office Equipment	234,413	234,413
Archive Equipment	41,041	41,041
Other Depreciable Assets	11,600	11,600
Leasehold Improvements	534,407	534,407
	924,451	**924,451**
Accumulated Depreciation :		
Office Furniture	102,265	102,265
Office Equipment	209,711	209,711
Archive Equipment	41,041	41,041
Other Depreciable Assets	11,600	11,600
Leasehold Improvements	515,070	515,070
	879,687	**879,687**
N E T	**44,764**	**44,764**

Dedalus Foundation, Inc
EIN-13-3091704
Schedule 4 - Sale of Artwork

Date of Sale	Description of Artwork	Sales	Commission	Cost of Artwork	Total Cost	Gain (Loss)
01/08/2010	Motherwell Collage C90-3669 Summertime Delos	150,000	60,000	25,000	85,000	65,000
01/08/2010	Motherwell Collage C73-678 Untitled (Lakerol on Redd,Blue, White)	100,000	40,000	18,750	58,750	41,250
01/08/2010	Motherwell Collage C73-679 Untitled	100,000	40,000	18,750	58,750	41,250
02/23/2010	Motherwell Collage C79-2440 French Sign	85,000	34,000	17,188	51,188	33,813
04/12/2010	Motherwell Collage C80-2491 Summer Sea	150,000	60,000	34,375	94,375	55,625
06/07/2010	Motherwell Collage C62/63-560 Half and Half	165,000	66,000	34,375	100,375	64,625
06/07/2010	Motherwell Collage C78-2199 Key West	145,000	58,000	20,313	78,313	66,688
10/04/2010	Motherwell Collage C64-1293 In White w/ 4 Corners	235,000	94,000	14,063	108,063	126,938
10/04/2010	Motherwell Collage C64-1294 In White w/ Blue Hole	235,000	94,000	12,500	106,500	128,500
10/04/2010	Motherwell Collage C67-1278 La Cuisinere	175,000	70,000	18,750	88,750	86,250
10/04/2010	Motherwell Collage C88-3468 Night Music Opus #8	175,000	70,000	31,250	101,250	73,750
10/04/2010	Motherwell Collage C67-575 In Green w/ Ultramarine & Ochre	150,000	60,000	18,750	78,750	71,250
10/04/2010	Motherwell Collage C68-588 Art Bulletin, with Cross	150,000	60,000	15,625	75,625	74,375
10/04/2010	Motherwell Collage C67-1871 Untitled	125,000	50,000	14,063	64,063	60,938
10/04/2010	Motherwell Collage C68-1490 Figuraton w/ Greek Lettering	125,000	50,000	14,063	64,063	60,938
10/04/2010	Motherwell Collage C73-1231 In Scarlet & Cognac	125,000	50,000	12,500	62,500	62,500
10/04/2010	Motherwell Collage C66-3251 The Figure "4", #8	100,000	40,000	17,188	57,188	42,813
10/04/2010	Motherwell Collage C91-3639 Fantasia III	100,000	40,000	12,500	52,500	47,500
10/04/2010	Motherwell Collage C91-3640 M	100,000	40,000	12,500	52,500	47,500
10/04/2010	Motherwell Collage C91-3641 M	100,000	40,000	12,500	52,500	47,500
10/04/2010	Motherwell Collage C72-1092 Untitled (In Bown w/ Gauloise & the	85,000	34,000	13,750	47,750	37,250
10/04/2010	Motherwell Collage C87-3423 The Red & the Black #44	85,000	34,000	46,875	80,875	4,125
10/04/2010	Motherwell Collage C87-3686 French Revolution Bicentennial #3	50,000	20,000	12,500	32,500	17,500
10/04/2010	Motherwell Collage C87-3687 French Revolution Bicentennial #6	50,000	20,000	12,500	32,500	17,500
10/04/2010	Motherwell Collage C87-3688 French Revolution Bicentennial #4	50,000	20,000	12,500	32,500	17,500
10/04/2010	Motherwell Collage C87-3689 French Revolution Bicentennial #5	50,000	20,000	12,500	32,500	17,500
10/05/2010	Motherwell Collage C64-1477In Blue & White w/ Calligraphy	150,000	60,000	12,500	72,500	77,500
01/08/2010	Motherwell Drawing D81-2841 Drunk w/ Turpentine Series	50,000	20,000	10,938	30,938	19,063
05/11/2010	Motherwell Drawing D79-2378 Drunk w/ Turpentine Series	50,000	20,000	10,938	30,938	19,063
08/12/2010	Motherwell Drawing D75-3684 Untitled	16,750	3,350	21,875	25,225	(8,475)
11/12/2010	Motherwell Drawing D72-268 Untitled (Open Ochre)	25,000	10,000	4,375	14,375	10,625
06/15/2010	Motherwell Monotype M76-2814 Untitled (Figure)	60,000	24,000	17,188	41,188	18,813
01/08/2010	Motherwell Painting P70-1586 Open #170 (Blue w Grn Sqr)	600,000	240,000	53,125	293,125	306,875
01/08/2010	Motherwell Painting P70-1339 Untitled (grn on blue)	150,000	60,000	17,188	77,188	72,813
01/14/2010	Motherwell Painting P73-267 Open	65,000	26,000	15,625	41,625	23,375
02/03/2010	Motherwell Painting P70-1573 Open No 173 (In Grn on Blk)	475,000	190,000	43,750	233,750	241,250
02/23/2010	Motherwell Painting P84-3073 In the Studio	200,000	80,000	28,125	108,125	91,875
04/12/2010	Motherwell Painting P71-434 Gesture Series #10	60,000	24,000	9,375	33,375	26,625
05/04/2010	Motherwell Painting P73-668 Intrusion	150,000	60,000	18,750	78,750	71,250
06/07/2010	Motherwell Painting P86-3239 The Bathers	225,000	90,000	43,750	133,750	91,250
06/07/2010	Motherwell Painting P70-1340 Untitle (green on blue)	150,000	60,000	17,188	77,188	72,813
06/07/2010	Motherwell Painting P67-1874 Untitled	100,000	40,000	21,875	61,875	38,125
06/15/2010	Motherwell Painting P71-436 Gesture Series #2	60,000	24,000	11,250	35,250	24,750
06/15/2010	Motherwell Painting P71-437 Gesture Series #14	60,000	24,000	9,375	33,375	26,625
06/15/2010	Motherwell Painting P71-442 Gesture Series #13	60,000	24,000	9,375	33,375	26,625
06/22/2010	Motherwell Painting P52-2760 Mural Study	150,000	60,000	20,313	80,313	69,688
07/15/2010	Motherwell Painting P64-52 Untitled (In Black & Blue)	28,000	11,200	3,125	14,325	13,675
07/28/2010	Motherwell Painting P69-1940 Iberia	75,000	30,000	9,375	39,375	35,625
07/28/2010	Motherwell Painting P61-2604 Beside the Sea (in Ultramarine & Charcoal)	60,000	24,000	15,625	39,625	20,375
07/28/2010	Motherwell Painting P70-1030 Summertime in Italy Sketch #12	30,000	12,000	6,250	18,250	11,750
08/12/2010	Motherwell Painting P60-63 Black,Brown, Blue Automatism	50,000	20,000	4,063	24,063	25,938
09/20/2010	Motherwell Painting P79-2362 Brushstroke VI	60,000	24,000	9,375	33,375	26,625
10/01/2010	Motherwell Painting P71-2834 The Bridge	275,000	110,000	28,125	138,125	136,875
10/04/2010	Motherwell Painting P85-2544 Primal Sign	200,000	80,000	15,625	95,625	104,375
10/11/2010	Motherwell Painting P80-2496 Little Spanish Death	125,000	50,000	9,375	59,375	65,625
11/12/2010	Motherwell Painting P75-2895 Untitled (Samurai)	60,000	18,000	15,625	33,625	26,375

Dedalus Foundation, Inc
EIN-13-3091704
Schedule 4 - Sale of Artwork

Date of Sale	Description of Artwork	Sales	Commission	Cost of Artwork	Total Cost	Gain (Loss)
01/08/2010	Motherwell Print CR#148 119 Summer Light Ser Pauillac 7/92	5,500	1,833	940	2,773	2,727
01/08/2010	Motherwell Print CR#149 120 Summer Light Ser {auillac TP II	5,500	2,200	940	3,140	2,360
01/08/2010	Motherwell Print CR#150 121 Summer Light Ser Pauillac 6/53	5,500	2,200	940	3,140	2,360
01/08/2010	Motherwell Print CR#420 359 Three Poems Nocturne VI AP VI/X	2,500	825	-	825	1,675
01/15/2010	Motherwell Print CR#349 319 La Casa de la Mancha 49/70	5,000	2,000	940	2,940	2,060
02/22/2010	Motherwell Print CR#230 199 Dance I 12/30	5,561	1,112	1,410	2,522	3,039
02/22/2010	Motherwell Print CR#377 345 Game of Chance 76/100	5,360	1,072	2,115	3,187	2,173
02/22/2010	Motherwell Print CR#359 327 Elegy Fragment I AP V/V	4,500	1,500	846	2,346	2,154
02/22/2010	Motherwell Print CR#360 328 Elegy Fragment II AP II/X	4,355	871	940	1,811	2,544
02/22/2010	Motherwell Print CR#250 217 Rite of Passage III 4/98	4,275	855	1,645	2,500	1,775
02/22/2010	Motherwell Print CR#272 239 Automatism Elegy(State II Buff) 46/50	4,000	1,600	470	2,070	1,930
02/22/2010	Motherwell Print CR#495 431 Seaside Studio 13/32	3,605	721	1,175	1,896	1,709
02/22/2010	Motherwell Print CR#349 319 La Casa de la Mancha 69/70	3,591	718	940	1,658	1,933
02/22/2010	Motherwell Print CR#311 279 Airless Black 4/98	1,514	303	376	679	835
02/23/2010	Motherwell Print CR#262 229 Altamira Elegy AP VI/XV	3,500	1,155	564	1,719	1,781
02/24/2010	Motherwell Print CR#349 319 La Casa de la Mancha 68/70	5,000	2,000	940	2,940	2,060
03/03/2010	Motherwell Print CR#145 125 Summer Light SeriesHarvest 5/50	5,500	1 815	940	2,755	2,745
03/03/2010	Motherwell Print CR#146 127 Summer Light Series Harvest AP II	5,500	1,833	940	2,773	2,727
03/04/2010	Motherwell Print CR#090 062 London Series I Pf II/XI	5,879	1,959	564	2,523	3,356
03/04/2010	Motherwell Print CR#091 061 London Series (blue) Pf	5,879	1,959	564	2,523	3,356
03/15/2010	Motherwell Print CR#334 302 America-LaFrance Variations AP II/XVIII	4,500	1,500	1,645	3,145	1,355
03/19/2010	Motherwell Print CR#438 354 Octavio Paz Suite Black Sun	2,500	1,000	261	1,261	1,239
03/31/2010	Motherwell Print CR#469 407 Three Forms 42/50	8,000	3,200	2,115	5,315	2,685
03/31/2010	Motherwell Print CR#209 173 Gesture IV (State II) AP III/IV	7,500	2,475	940	3,415	4,085
03/31/2010	Motherwell Print CR#424 363 Three POems Return 44/50	2,500	825	261	1,086	1,414
03/31/2010	Motherwell Print CR#432 371 Three Poems Untitled VII/X	2,500	1,000	261	1,261	1,239
04/08/2010	Motherwell Print CR#075 046 Africa Suite	6,500	2,166	564	2,730	3,770
04/13/2010	Motherwell Print CR#309 274 Elegy Black Black [NS/NN]	25,000	10,000	4,700	14,700	10,300
04/13/2010	Motherwell Print CR#006 002 Poet I Pf	5,000	2,000	705	2,705	2,295
04/28/2010	Motherwell Print CR#443 382 Sirens I HC	5,000	1,650	1,645	3,295	1,705
05/11/2010	Motherwell Print CR#197 162 Calligraphic Study IV	4,500	1,500	564	2,064	2,436
05/11/2010	Motherwell Print CR#367 333 Yellow Flight 1/45	4,500	1,800	1,175	2,975	1,525
05/17/2010	Motherwell Print CR#236 205 St Michael II 39/46	6,000	2,400	1,645	4,045	1,955
05/17/2010	Motherwell Print CR#068 039 Untitled TP	2,000	660	376	1,036	964
06/08/2010	Motherwell Print CR#207 171 Gesture III T	12,000	3,960	2,820	6,780	5,220
06/08/2010	Motherwell Print CR#434 373 Three Poems A Throw of the AP I/X	2,500	1,000	261	1,261	1,239
06/08/2010	Motherwell Print CR#440 354 Three Poems Nocturne I	2,500	1,000	261	1,261	1,239
06/15/2010	Motherwell Print CR#203 167 Gesture I (State I) AP VIII/X	8,000	3,200	1,410	4,610	3,390
06/15/2010	Motherwell Print CR#360 328 Elegy Fragment II 37/52	4,355	871	940	1,811	2,544
06/15/2010	Motherwell Print CR#478 416 Three Forms II - Archive	3,500	1,155	564	1,719	1,781
06/22/2010	Motherwell Print CR#437 376 Untitled AP VI/X	2,500	1,000	-	1,000	1,500
06/28/2010	Motherwell Print CR#443 382 Sirens I 29/49	5,000	2,000	1,645	3,645	1,355
07/13/2010	Motherwell Print CR#174 143 Spanish Elegy I AP V	30,000	12,000	1,645	13,645	16,355
07/13/2010	Motherwell Print CR#076 047 Africa Suite AP	6,500	2,145	564	2,709	3,791
07/13/2010	Motherwell Print CR#343 313 Blackened Sun 27/30	5,000	2,000	846	2,846	2,154
07/13/2010	Motherwell Print CR#281 248 Primal Sign VI (Moss) 14/32	4,000	1,320	846	2,166	1,834
07/20/2010	Motherwell Print CR#262 229 Altamira Elegy AP IX/XV	3,500	1,155	564	1,719	1,781
07/28/2010	Motherwell Print CR#175 144 Spanish Elegy II	30,000	9,900	1,175	11,075	18,925
08/12/2010	Motherwell Print CR#368-336 Hollow Men Suite	16,000	5,280	3,525	8,805	7,195
08/12/2010	Motherwell Print CR#155-130 None Experimen Pf	12,000	4,800	705	5,505	6,495
08/12/2010	Motherwell Print CR#330-298 America-La France Variations II 51/70	4,500	1,800	1,645	3,445	1,055
09/20/2010	Motherwell Print CR#196 161 Calligraphic Study III Trial	4,500	1,500	564	2,064	2,436
09/20/2010	Motherwell Print CR#440 379 Three Poems Mexican Elegy 50/50	2,500	1,000	261	1,261	1,239
10/05/2010	Motherwell Print CR#478-416 Three Forms II AP VII/VII	3,500	1,155	564	1,719	1,781
10/11/2010	Motherwell Print CR#178 147 Mediterranean (State I White) 17/26 State I	3,000	1,500	705	2,205	795
10/22/2010	Motherwell Print CR#344 314 Australian Stone AP V/IX	12,000	4,800	705	5,505	6,495

Dedalus Foundation, Inc
EIN-13-3091704
Schedule 4 - Sale of Artwork

Date of Sale	Description of Artwork	Sales	Commission	Cost of Artwork	Total Cost	Gain (Loss)
10/22/2010	Motherwell Print CR#434 373 Three Poems A Thow of the 36/50	2,500	1,000	261	1,261	1,239
11/08/2010	Motherwell Print CR#264 231 Paris Suite I (Spring)	4,000	1,600	846	2,446	1,554
11/12/2010	Motherwell Print CR# None-Archival	15,000	6,000	376	6,376	8,624
11/12/2010	Motherwell Print CR#155 Experimental	12,000	4,800	3,525	8,325	3,675
11/12/2010	Motherwell Print CR#209 173 Gesture IV (State II) 5/10	7,500	3,000	2,820	5,820	1,680
11/12/2010	Motherwell Print CR#279 246 Gray Open with White Paint 36/79	3,000	1,000	1,410	2,410	590
11/12/2010	Motherwell Print CR#298 176 Espana II 39/40	2,500	825	282	1,107	1,393
11/12/2010	Motherwell Print CR#439 Thre Poems Untitled	2,500	825	261	1,086	1,414
11/12/2010	Motherwell Print CR#299 177 The 40s 74/80	2,000	800	282	1,082	918
11/23/2010	Motherwell Print CR#377 345 Game of Chance 8/100	8,000	2,640	1,175	3,815	4,185
12/13/2010	Motherwell Print CR#051-029 Untitled AP	5,000	2,000	564	2,564	2,436
12/13/2010	Motherwell Print CR#090-062 London Series I Pf VII/XI	5,000	2,000	470	2,470	2,530
12/13/2010	Motherwell Print CR#089-064 London Series I Pf	4,500	1,500	564	2,064	2,436
12/13/2010	Motherwell Print CR#091-061 London Series I (blue)	4,500	1,800	564	2,364	2,136
12/14/2010	Motherwell Print CR#307-265 Wind 3/27	2,000	800	282	1,082	918
12/16/2010	Motherwell Print CR#386 353 French Revolution BicentennialAP IV/VII	5,000	1,650	1,410	3,060	1,940
12/16/2010	Motherwell Print CR#495 431 Seaside Studo 15/32	5,000	2,500	1,175	3,675	1,325
12/16/2010	Motherwell Print CR#178 147 Mediterrean (State I White) T I State I	3,000	1,200	705	1,905	1,095
12/16/2010	Motherwell Print CR#279 246 Gray Open w/ White Paint 40/79	3,000	1,500	940	2,440	560
12/21/2010	Motherwell Print CR#070 041 Africa Suite AP	7,500	2,476	2,820	5,296	2,204
Various	Various adjustments	18,000	100,000	14,798	114,798	(96,798)
		$ 7,456,624	$ 3,047,715	$ 1,091,852	$ 4,139,567	$ 3,317,057

DEDALUS FOUNDATION, INC.
Federal EIN- 13-3091704
Tax Period – Year ended December 31, 2010
Support to Form 990-PF, Part XV, Line 2a-d
INFORMATION REGARDING CONTRIBUTIONS, GRANTS, ETC.

Although the Foundation gives grants to pre-selected charitable organizations and does not accept unsolicited requests for funds, it does have four separate grant programs offered to individuals. They are summarized as follows.

1. Senior Fellowship Program

This grant is open to art historians, critics and curators pursuing projects related to the study of modern art and modernism The applicant does not have to be affiliated with an educational institution or museum and cannot be a candidate for a degree Applicants must be U.S. citizens Awards will be made for a period of up to one year. Stipends will vary according to need, with a maximum award for this grant of $30,000 This grant is given annually. The Foundation publishes an advertisement for this grant in various periodicals inviting application to this program. Requests for the application for this fellowship and the guidelines should be addressed to:

Dedalus Foundation, Inc.
555 West 57th Street, Suite 1222
New York, NY 10019
Attention: Fellowship Program

The application must be submitted by October 1. Announcement of the award will be made by the end of December

2. Ph.D. Dissertation Fellowship

This grant provides support for a graduate student studying any aspect of the modernist tradition. The stipend for the award year of July 1 to June 30 will be in the amount of $20,000. Departments of art history at colleges and universities in the United States are invited to nominate one student each for consideration. Nominees must have completed all course requirements and examination and must have advanced to candidacy for the Ph.D. The Foundation directly mails the program information and application to the chairperson of graduate departments a few months in advance of the deadline. Nominations and all accompanying materials must be received at the Foundation no later than December 1. Announcement of the award will be made the following April.

3. M. F. A Fellowship

This grant provides support for 2 graduate students of painting and sculpture who are about to enter their last year of candidacy for the M. F. A. degree at an American college, university or art school. The current stipend for this award will be $ 20,000. Graduate departments of art are invited to nominate two students for consideration. The Foundation mails the program information and application to the chairperson of graduate departments, a few months in advance of the deadline. Nomination and all accompanying materials must be received at the Foundation no later than July 1. Announcement of the awards will be made in December.

4. Robert Motherwell Book Award

This award is given to the author of an outstanding publication in the history and criticism of modernism in the arts – including the visual arts, literature, music and the performing arts. Nominations of publications are made by the publisher and determined by a jury. The prize of $20,000 is given annually in the spring.

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

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	Employer identification number
File by the due date for filing your return See instructions	DEDALUS FOUNDATION, INC.	13-3091704
	Number street, and room or suite no If a P O box, see instructions C/O ANCHIN, BLOCK & ANCHIN LLP 1375 BROADWAY 18TH FLOOR	
	City town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10018	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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 ▶ ANCHIN, BLOCK & ANCHIN LLP

Telephone No ▶ 212 8403456 FAX No ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 20 10 or

▶ [ ] tax year beginning ______, 20 ___, and ending ______, 20 ___

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	$ 286,471.
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	$ 116,471.
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	$ 170,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2011)

JSA
0F8054 4 000

041702

- 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 DEDALUS FOUNDATION, INC.	**Employer identification number** 13-3091704
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 C/O ANCHIN BLOCK & ANCHIN LLP, 1375 BROADWAY 18TH FLOOR	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10018	

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 ▶ ANCHIN, BLOCK & ANCHIN LLP

  Telephone No. ▶ 212 8403456 FAX No ▶

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

4 I request an additional 3-month extension of time until 11/15 , 20 11 .

5 For calendar year 2010 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___ .

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 ALL OF THE INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	**8a**	$ 286,471.
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**	$ 286,471.
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 ▶ Date ▶

ANCHIN BLOCK & ANCHIN LLP
1375 BROADWAY
NEW YORK, NY 10018-7001

JSA
0F8055 3 000

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