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Form 990-PF

Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2010

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

Department of the Treasury
Internal Revenue Service

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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

THE PIERRE & TANA MATISSE FOUNDATION INC

A Employer identification number

13-3838457

Number and street (or P O box number if mail is not delivered to street address)
1 EAST 53RD STREET

Room/suite

B Telephone number (see page 10 of the instructions)

(212) 355-6269

City or town, state, and ZIP code
NEW YORK, NY 100224200**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) \$ 169,854,709 **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)
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Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	403,505		
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	380	380	
	4 Dividends and interest from securities.	1,196,202	1,196,202	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	3,511,106		
	b Gross sales price for all assets on line 6a 6,469,118			
	7 Capital gain net income (from Part IV, line 2)		2,262,381	
	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)	23,570	23,570	
	12 Total. Add lines 1 through 11	5,134,763	3,482,533	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	360,000	18,000	342,000
	14 Other employee salaries and wages	253,208	0	253,208
	15 Pension plans, employee benefits	94,745	0	94,745
	16a Legal fees (attach schedule)	11,746	0	11,746
	b Accounting fees (attach schedule)	21,590	19,672	4,918
	c Other professional fees (attach schedule)	318,643	236,120	82,523
	17 Interest			
	18 Taxes (attach schedule) (see page 14 of the instructions)	73,886	24,841	41,545
	19 Depreciation (attach schedule) and depletion	11,465	0	
	20 Occupancy	80,281	802	79,479
	21 Travel, conferences, and meetings	25,280	0	27,733
	22 Printing and publications			
	23 Other expenses (attach schedule)	291,947	74,875	217,072
	24 Total operating and administrative expenses.	1,542,791	374,310	1,154,969
	Add lines 13 through 23			
	25 Contributions, gifts, grants paid.	1,352,975		1,352,975
	26 Total expenses and disbursements. Add lines 24 and 25	2,895,766	374,310	2,507,944
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	2,238,997		
	b Net investment income (if negative, enter -0-)		3,108,223	
	c Adjusted net income (if negative, enter -0-)			

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	
1 Cash—non-interest-bearing		121,038	121,038	
2 Savings and temporary cash investments	2,742,772	1,678,119	1,678,119	
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) ►				
Less allowance for doubtful accounts ►				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments—U S and state government obligations (attach schedule)				
b Investments—corporate stock (attach schedule)	17,872,069	15,529,190	18,197,059	
c Investments—corporate bonds (attach schedule)	5,178,456	5,663,828	5,945,218	
11 Investments—land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	30,388,159	29,852,002	32,093,468	
14 Land, buildings, and equipment basis ► 202,182				
Less accumulated depreciation (attach schedule) ► 28,171	185,476	174,011	174,011	
15 Other assets (describe ►)	106,061,098	111,645,796	111,645,796	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	162,428,030	164,663,984	169,854,709	
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 ►)	3,043	0	0	
23 Total liabilities (add lines 17 through 22)	3,043	0	0	
Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted		162,424,987	164,663,984	
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> 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)	162,424,987	164,663,984	164,663,984	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	162,428,030	164,663,984	164,663,984	

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	162,424,987
2 Enter amount from Part I, line 27a	2	2,238,997
3 Other increases not included in line 2 (itemize) ►	3	0
4 Add lines 1, 2, and 3	4	164,663,984
5 Decreases not included in line 2 (itemize) ►	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	164,663,984

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.)
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1a See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	2,262,381
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

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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	2,360,410	49,221,027	0 047955
2008	6,666,980	47,908,069	0 139162
2007	1,516,533	45,649,085	0 033222
2006	1,234,208	43,261,821	0 028529
2005	1,117,621	23,072,806	0 048439

2 Total of line 1, column (d).	2	0 297307
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 059461
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	59,617,745
5 Multiply line 4 by line 3.	5	3,544,931
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	31,082
7 Add lines 5 and 6.	7	3,576,013
8 Enter qualifying distributions from Part XII, line 4.	8	2,507,944

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 <input type="checkbox"/> and enter "N/A" on line 1	1	62,164
	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 <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	62,164
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	62,164
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	11,071
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	88,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	99,071
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	1,261
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	35,646
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 35,646 Refunded <input type="checkbox"/>	11	0

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	Yes	No
	<i>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.</i>		
1c	Did the foundation file Form 1120-POL for this year?	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	Yes	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	Yes	No
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?	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NY, DE		
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? <i>If "No," attach explanation.</i>	Yes	
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)? <i>If "Yes," complete Part XIV</i>	Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	Yes	No

Part VII-A Statements Regarding Activities (continued)

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

14	The books are in care of ► SANDRA CARNIELLI Located at ► 1 EAST 53RD STREET NEW YORK NY	Telephone no ► (212) 355-6269 ZIP +4 ► 100224200		
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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. <input type="checkbox"/> 15			
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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? <input type="checkbox"/> 16			No
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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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> 1b			No
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? <input type="checkbox"/> 1c			No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 20 of the instructions) <input type="checkbox"/> 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? <input type="checkbox"/> 3b Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> 4a			No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> 4b			
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? <input type="checkbox"/> 4b			No

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))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>	5b	
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT H HOROWITZ 1 EAST 53RD STREET NEW YORK, NY 100224200	PRESIDENT/TREAS/DIR 10 00	120,000	0	0
EUGENE V THAW 1 EAST 53RD STREET NEW YORK, NY 100224200	VP/SECY/DIRECTOR 10 00	120,000	0	0
JANOS FARKAS 1 EAST 53RD STREET NEW YORK, NY 100224200	VP/ASST SECY/DIRECTOR 10 00	120,000	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
SANDRA CARNIELLI 1 EAST 53RD STREET NEW YORK, NY 10022	EXECUTIVE DIRECTOR 40 00	185,000	6,500	0
Total number of other employees paid over \$50,000.				0

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
CHARLES STUCKEY	CONSULTING-CATALOGUE RAISONNÉ	75,67
1 EAST 53RD STREET NEW YORK, NY 10022		
TRADEWINDS	INVESTMENT MANAGEMENT	70,66
C/O NUVEEN INVEST 801 S CANAL ST CHICAGO, IL 60607		
SMH CAPITAL	INVESTMENT ADVISORY	50,73
6075 POPLAR AVE STE 700 MEMPHIS, TN 38119		

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.

1 LENDING OF ARTWORK FOR DISPLAY AT VARIOUS EXHIBITIONS	178,03
2 COMPILATION OF THE WORK OF ARTIST YVES TANGUY INTO A CATALOGUE RAISONNÉ	85,79
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.

1	
2	
3	
All other program-related investments See page 24 of the instructions	
3	
Total Add lines 1 through 3	0

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	54,443,081
b	Average of monthly cash balances.	1b	6,082,548
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	60,525,629
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	60,525,629
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	907,884
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	59,617,745
6	Minimum investment return. Enter 5% of line 5.	6	2,980,887

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	2,980,887
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	62,164
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	62,164
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	2,918,723
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	2,918,723
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	2,918,723

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	2,507,944
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,507,944
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,507,944

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				2,918,723
2 Undistributed income, if any, as of the end of 2010			0	
a Enter amount for 2009 only.				
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.	4,193,160			
e From 2009.				
f Total of lines 3a through e.	4,193,160			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 2,507,944			0	
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)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . .	0			
d Applied to 2010 distributable amount.				2,507,944
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	410,779			410,779
6 Enter the net total of each column as indicated below:	3,782,381			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see 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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	3,782,381			
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.	3,782,381			
d Excess from 2009.				
e Excess from 2010.				

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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

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

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

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

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

6 Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	1,352,975
b Approved for future payment See Additional Data Table				
Total			► 3b	407,072

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income	Excluded by section 512, 513, or 514	(e) 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	380	
4 Dividends and interest from securities.			14	1,196,202	
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.			18	23,570	
8 Gain or (loss) from sales of assets other than inventory			18	3,511,106	
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		4,731,258	
13 Total. Add line 12, columns (b), (d), and (e).			13		4,731,258
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

2010

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

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

Name of organization

THE PIERRE & TANA MATISSE FOUNDATION INC

Employer identification number

13-3838457

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

501(c)() (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule—**

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

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

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

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

Name of organization
THE PIERRE & TANA MATISSE FOUNDATION INC

Employer identification number

13-3838457

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARIA-GAETANA MATISSE REVOCABLE TRUST C/O 1 EAST 53RD STREET NEW YORK, NY 10022	\$ 403,505	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash

Name of organization

Employer identification number

13-3838457

Part II Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

Name of organization THE PIERRE & TANA MATISSE FOUNDATION INC			Employer identification number 13-3838457
Part III Exclusive/y religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry) For organizations completing Part III, enter the total of <i>exclusive/y religious, charitable, etc., contributions of \$1,000 or less</i> for the year (Enter this information once See instructions) ► \$			
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I (b) Purpose of gift (c) Use of gift (d) Description of how gift is held			
—			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I (b) Purpose of gift (c) Use of gift (d) Description of how gift is held			
—			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I (b) Purpose of gift (c) Use of gift (d) Description of how gift is held			
—			
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

Additional Data

Software ID:
Software Version:
EIN: 13-3838457
Name: THE PIERRE & TANA MATISSE FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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.)
A	SMH CAPITAL SHORT TERM	P		
B	SMH CAPITAL LONG TERM	P		
C	ADVISORY RESEARCH SHORT TERM	P		
D	ADVISORY RESEARCH LONG TERM	P		
E	THROUGH TRADEWINDS INTL EQUITY PORTFOLIO	P		
F	HARBOR FUND SHORT TERM	P		
G	SNOW CAPITAL SHORT TERM	P		
H	SNOW CAPITAL LONG TERM	P		
I	ATLANTA SOSNOFF SHORT TERM	P		
J	ATLANTA SOSNOFF LONG TERM	P		
K	5TH AVENUE VALUE CREATION FD	P		
L	WENTWORTH HAUSER	P		
M	CLASS ACTION SETTLEMENT	P		
N	LE PORT D'ABAILL, 1905- HENRI MATISSE	D		2010-06-08
O	YVES TANGUY, BOOK	D		2010-06-10
P	THROUGH TRADEWINDS INTL EQUITY PORTFOLIO	P		
Q	CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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				193,175
B				185,349
C				50,761
D				89,518
E				288,261
F				196,604
G				155,686
H				-229,616
I				123,304
J				575,810
K	217,707		250,000	-32,293
L				-21,296
M	98			98
N	500,000		60,000	440,000
O	500		500	0
P				145,907
Q	101,113			101,113

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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			193,175
B			185,349
C			50,761
D			89,518
E			288,261
F			196,604
G			155,686
H			-229,616
I			123,304
J			575,810
K			-32,293
L			-21,296
M			98
N			440,000
O			0
P			145,907
Q			101,113

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
3RD STREET MUSIC SCHOOL 235 EAST 11TH STREET NEW YORK, NY 10003	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	20,000
ALVIN AILEY DANCE FOUNDATION INC 405 W 55TH STREET NEW YORK, NY 10019	NONE	501(C)(3)	EMERGENCY FUNDS FOR AILEY CAMP	10,000
BALTIMORE MUSEUM OF ART 10 ART MUSEUM DRIVE BALTIMORE, MD 21218	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,200
BRONX CHARTER SCHOOL FOR THE ARTS 950 LONGFELLOW AVENUE BRONX, NY 10474	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	20,000
BRONX MUSEUM FOR THE ARTS 1040 GRAND CONCOURSE BRONX, NY 10456	NONE	501(C)(3)	EDUCATION PROGRAM	25,000
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVENUE BROOKLYN, NY 11217	NONE	501(C)(3)	EDUCATION PROGRAM	50,000
CELEBRITY SERIES OF BOSTON 20 PARK PLAZA STE 302 BOSTON, MA 02116	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	15,000
CENTER FOR CURATORIAL LEADERSHIP 174 EAST 80TH STREET NEW YORK, NY 10075	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	50,000
CHRISTODORA 1 EAST 53RD STREET SUITE 1401 NEW YORK, NY 100224200	NONE	501(C)(3)	ENVIRONMENTAL LEADERSHIP PROGRAM	15,000
CLINICLOWNS PO BOX 1565 3800 BN AMERSFOORT NL	NONE	FOREIGN IRC SEC 501(C)(3)	GENERAL PROGRAM SUPPORT	3,000
COOPER-HEWITT NATIONAL DESIGN 2 EAST 91ST STREET NEW YORK, NY 10128	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	2,500
DRAWING CENTER 35 WOOSTER STREET NEW YORK, NY 10013	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	11,000
DREAMYARD 1085 WASHINGTON AVENUE BRONX, NY 10456	NONE	501(C)(3)	BRONX ARTS LEARNING COMMUNITY	25,000
EZRA JACK KEATS FOUNDATION 450 14TH STREET BROOKLYN, NY 11215	NONE	501(C)(3)	BOOK MAKING PROGRAM	13,000
FIFA MUSE FILM & TELEVISION 1 EAST 53RD STREET SUITE 1401 NEW YORK, NY 10022	NONE	501(C)(3)	INTERNATIONAL FILM ON ART FESTIVAL	37,500
Total			► 3a	1,352,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
FRACTURED ATLAS 248 W 35TH STREET NEW YORK, NY 10001	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	30,000
FRICK COLLECTION 1 EAST 70TH STREET NEW YORK, NY 10021	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	52,500
GUGGENHEIM MUSEUM 1071 FIFTH AVENUE NEW YORK, NY 10128	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,000
INTERNATIONAL FOUNDATION FOR ART RESEARCH 500 FIFTH AVENUE NEW YORK, NY 10110	NONE	501(C)(3)	IFAR MAGAZINE	25,000
METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	35,000
MORGAN LIBRARY 225 MADISON AVENUE NEW YORK, NY 10016	NONE	501(C)(3)	MODERN ART CURATORSHIP	40,000
MUSEUM OF MODERN ART 11 WEST 53RD STREET NEW YORK, NY 10019	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	5,000
NATIONAL GALLERY OF ART 6TH STREET CONSTITUTIONAL AVE NW WASHINGTON, DC 20004	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,000
NONPROFIT COORDINATING COMMITTEE OF NY 1350 BROADWAY SUITE 1801 NEW YORK, NY 10018	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	350
PATRONS PROGRAM- ADOPT A SCHOOL 1011 FIRST AVENUE SUITE 1400 NEW YORK, NY 10022	NONE	501(C)(3)	ART EDUCATION PROGRAM	52,250
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 19101	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,000
SKOWHEGAN SCHOOL OF PAINTING AND SCULPTURE 200 PARK AVENUE SOUTH NEW YORK, NY 10003	NONE	501(C)(3)	FELLOWSHIP FOR YOUNG ARTISTS	10,000
SOK SABAY ASSOCIATION PO BOX 427 PHNOM PENH 12000 CB	NONE	IRC SEC 509 (A)(2)	GENERAL PROGRAM SUPPORT	22,100
SOZIALPROJECTE P GEORG SPORSCHILL HOCHSTETTERGASSE 6 A-1020 VIENNA AU	NONE	FOREIGN IRC SEC 501(C)	GENERAL PROGRAM SUPPORT	3,000
STUDIO IN A SCHOOL 410 W 59TH STREET NEW YORK, NY 10019	NONE	501(C)(3)	EARLY CHILDHOOD PROGRAM	30,000
Total			► 3a	1,352,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
STUDIO MUSEUM IN HARLEM 144 WEST 125TH STREET NEW YORK, NY 10027	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	5,000
UMMS FOUNDATION 110 SOUTH PACA STREET BALTIMORE, MD 21201	NONE	501(C)(3)	MEDICAL RESEARCH	5,000
VOLUNTEER LAWYERS FOR THE ARTS 1 EAST 53RD STREET SUITE 1401 NEW YORK, NY 10022	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	20,000
WADSWORTH ATHENEUM MUSEUM OF ART 600 MAIN STREET HARTFORD, CT 06103	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,000
WHITNEY MUSEUM OF ART 945 MADISON AVENUE NEW YORK, NY 10021	NONE	501(C)(3)	CALDER RESTORATION	1,000
YOUNG AUDIENCES NEW YORK 115 EAST 92ND STREET NEW YORK, NY 10128	NONE	501(C)(3)	ART RESIDENCIES FOR 4 SCHOOLS	25,000
YOUNG AUDIENCES NEW YORK 115 EAST 92ND STREET NEW YORK, NY 10128	NONE	501(C)(3)	ART RESIDENCIES FOR 4 SCHOOLS	18,500
ALVIN AILEY DANCE FOUNDATION INC 405 W 55TH STREET NEW YORK, NY 10019	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	15,000
UMMS FOUNDATION 110 SOUTH PACA STREET BALTIMORE, MD 21201	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	5,000
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	5,000
LITTLE ORCHESTRA SOCIETY 330 WEST 42ND STREET 12TH FLOOR NEW YORK, NY 10036	NONE	501(C)(3)	IN SCHOOL MUSIC EDUCATION	25,000
NEW YORK CITY OPERA DAVID H KOCH THEATER 20 LINCOLN CENTER NEW YORK, NY 10023	NONE	501(C)(3)	EDUCATION & OUTREACH PROGRAMS	35,000
COURTAULD INSTITUTE OF ART SOMERSET HOUSE STRAND LONDON WC2R 0RN UK	NONE	501(C)(3)	EXHIBITION CATALOGUE	43,000
THE JEWISH MUSEUM 1109 5TH AVENUE NEW YORK, NY 10128	NONE	501(C)(3)	MATISSE EXHIBITION	25,000
KATONAH MUSEUM OF ART 134 JAY STREET ROUTE 22 KATONAH, NY 10536	NONE	501(C)(3)	TANGUY/ SAGE EXHIBITION	32,400
Total			► 3a	1,352,975

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
MANHATTAN GRAPHICS CENTER 481 WASHINGTON STREET NEW YORK, NY 10013	NONE	501(C)(3)	AFTER SCHOOL PROGRAM FOR HS	8,075
NEW YORK THEATRE WORKSHOP 79 EAST 4TH STREET NEW YORK, NY 10003	NONE	501(C)(3)	THEATRE EDUCATION PROGRAM IN MS & HS	25,000
PROJECT SUNSHINE 108 WEST 39TH STREET STE 725 NEW YORK, NY 10018	NONE	501(C)(3)	VISUAL ARTS PROGRAM IN HOSPITALS	25,000
READING EXCELLENCE AND DISCOVERY FDN READ ALLIANCE 80 MAIDEN LANE NEW YORK, NY 10038	NONE	501(C)(3)	LITERACY PROGRAM FOR KINDERGARTEN & FIRST GRADERS	10,000
WORLD MONUMENTS FUND 350 FIFTH AVENUE STE 2412 NEW YORK, NY 10018	NONE	501(C)(3)	CONSERVATION FOR CHURNING OF THE SEA	25,000
ARTS CONNECTIONS INC 520 8TH AVENUE 321 NEW YORK, NY 10018	NONE	501(C)(3)	VISUAL ARTS RESIDENCIES AT FOUR PS	100,000
CENTER FOR ARTS EDUCATION 225 W 34TH STREET 1112 NEW YORK, NY 10122	NONE	501(C)(3)	SCHOOL IN ARTS SUPPORT INITIATIVE AT 4 PS IN NYC	25,000
IRONDALE PRODUCTIONS INC 85 S OXFORD STREET BROOKLYN, NY 11217	NONE	501(C)(3)	ARTS EDUCATION PARTNERSHIP PROGRAM	75,000
JAMAICA CENTER FOR ARTS AND LEARNING 161-04 JAMAICA AVENUE JAMAICA, NY 11432	NONE	501(C)(3)	ARTVENTURE ARTS PARTNERSHIP WITH A HS	25,000
VISUAL THINKING STRATEGIES 109 S 5TH STREET STE 603 BROOKLYN, NY 11211	NONE	501(C)(3)	VTS SCHOOL EDUCATION AT NYC PS'S	27,500
PARTNERSHIP FOR INNER-CITY EDUCATION 1011 FIRST AVENUE STE 1313 NEW YORK, NY 10022	NONE	501(C)(3)	CREATIVE CLASSROOMS	28,600
CHECKERBOARD FILM FOUNDATION 1 EAST 53 STREET 14 FL NEW YORK, NY 10022	NONE	501(C)(3)	DOCUMENTARY FILM ON JOHN RICHARDSON (PICASSO)	10,000
BAVARIAN PEOPLES TRUST-MUNICH FDN RESODEMZESTRASSE 27/VII MUNICH 80333 GM	NONE	FOREIGN IRC SEC 501(C)(3)	FUNDING OF EDUCATIONAL AND RESEARCH PROGRAMS-SEE FOOTNOTE	100,000
LIVE MUSIC NOW KINGS PLACE 90 YORK WAY LONDON N1 9AG UK	NONE	501(C)(3)	EDUCATIONAL PROGRAM	1,500
Total			► 3a	1,352,975

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient	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
Name and address (home or business)				
b Approved for future payment				
CHRISTODORA 1 EAST 53 STREET STE 1401 NEW YORK, NY 10022	NONE	501(C)(3)	ENVIRONMENTAL LEADERSHIP PROGRAM	15,000
LITTLE ORCHESTRA SOCIETY 330 WEST 42ND STREET 12TH FLOOR NEW YORK, NY 10036	NONE	501(C)(3)	IN SCHOOL MUSIC EDUCATION	25,000
BRONX MUSEUM FOR THE ARTS 1040 GRAND CONCOURSE BRONX, NY 10456	NONE	501(C)(3)	EDUCATION PROGRAMS	25,000
COOL CULTURE 80 HANSON PLACE SUITE 604 BROOKLYN, NY 11217	NONE	501(C)(3)	VISITATION TRACKING PROGRAM	110,000
PARTNERSHIP FOR INNER-CITY EDUCATION 1011 FIRST AVENUE STE 1313 NEW YORK, NY 10022	NONE	501(C)(3)	CREATIVE CLASSROOMS	29,572
DREAMYARD 1085 WASHINGTON AVENUE BRONX, NY 10456	NONE	501(C)(3)	BRONX ARTS LEARNING COMMUNITY	25,000
JAMAICA CENTER FOR ARTS AND LEARNING 161-04 JAMAICA AVENUE JAMAICA, NY 11432	NONE	501(C)(3)	ARTVENTURE ARTS PARTNERSHIP WITH A HS	25,000
MORGAN LIBRARY 225 MADISON AVENUE NEW YORK, NY 10016	NONE	501(C)(3)	MODERN ART CURATORSHIP	30,000
NEW YORK CITY OPERA DAVID H KOCH THEATER 20 LINCOLN CENTER NEW YORK, NY 10023	NONE	501(C)(3)	EDUCATION & OUTREACH PROGRAMS	35,000
VISUAL THINKING STRATEGIES 109 S 5TH STREET STE 603 BROOKLYN, NY 11211	NONE	501(C)(3)	VTS SCHOOL EDUCATION AT NYC PS'S	27,500
BROOKLYN ACADEMY OF MUSIC 30 LAFAYETTE AVENUE BROOKLYN, NY 11217	NONE	501(C)(3)	EDUCATION PROGRAM	50,000
UMMS FOUNDATION 110 SOUTH PACA STREET BALTIMORE, MD 21201	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	10,000
Total			► 3b	407,072

TY 2010 Accounting Fees Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COOPERSMITH, SIMON & VOGEL	21,590	19,672		4,918

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2003-06-30	8,180	8,180	SL	5 000000000000	0	0		
LEASEHOLD IMPROVEMENTS	2008-06-30	38,005	1,461	SL	39 000000000000	974	0		
LEASEHOLD IMPROVEMENTS	2009-06-30	104,678	1,342	SL	39 000000000000	2,684	0		
FURNITURE AND FIXTURES	2009-06-30	40,710	2,908	SL	7 000000000000	5,816	0		
TELEPHONE EQUIPMENT	2009-06-30	3,871	277	SL	7 000000000000	553	0		
WEBSITE	2009-06-30	2,500	417	SL	3 000000000000	833	0		
FURNITURE AND FIXTURES	2006-06-30	4,238	2,121	SL	7 000000000000	605	0		

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
PTMF HOLDINGS		DONATED						0	4,008,720	
LIQUIDATION OF PTMF	2001-04	DONATED	2010-05		5,649,700	8,409,695		0	-2,759,995	

TY 2010 General Explanation Attachment

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Identifier	Return Reference	Explanation
	PART XV, ITEM 3A-GRANTS PAID	IN 2010 THE FOUNDATION MADE A GRANT TO THE BAVARIAN PEOPLES TRUST-MUNICH FOUNDATION, A FOREIGN IRC SEC 501(C)(3) ORGANIZATION FOR FUNDING OF EDUCATIONAL AND RESEARCH PROGRAMS THE TRUST SUBMITS ANNUAL REPORTS TO THE MATISSE FOUNDATION INDICATING THE USE OF FUNDS IN CONNECTION WITH THEIR CHARITABLE ACTIVITIES

**TY 2010 Investments Corporate
Bonds Schedule****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SMH CAPITAL	5,663,828	5,945,218

TY 2010 Investments Corporate Stock Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PTMF HOLDINGS INC	0	0
ADVISORY RESEARCH	3,513,977	4,104,758
SNOW CAPITAL	3,758,171	4,085,074
ATALANTA SOSNOFF	4,634,366	5,786,721
WENTWORTH HAUSER	3,622,676	4,220,506

TY 2010 Investments - Other Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TRADEWINDS INTERNATIONAL EQUITY PORTFOLIO	AT COST	8,424,738	8,672,126
HARBOR BOND-INST	AT COST	6,141,787	6,325,406
IRONWOOD INTERNATIONAL LTD AB	AT COST	5,000,000	4,883,087
ASHMORE EMERGING MARKET DEBT FUND	AT COST	5,285,477	6,191,276
TITAN MASTERS INTERNATIONAL FD LTD	AT COST	5,000,000	6,021,573
ALTERNATIVE INVESTMENTS-FUNDS	AT COST	0	0

TY 2010 Land, Etc. Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	8,180	8,180		0
LEASEHOLD IMPROVEMENTS	38,005	2,435	35,570	0
LEASEHOLD IMPROVEMENTS	104,678	4,026	100,652	0
FURNITURE AND FIXTURES	40,710	8,724	31,986	0
TELEPHONE EQUIPMENT	3,871	830	3,041	0
WEBSITE	2,500	1,250	1,250	0
FURNITURE AND FIXTURES	4,238	2,726	1,512	0

TY 2010 Legal Fees Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WITHERS BERGMAN	584	0		584
CARTER LEDYARD & MILBURN	11,162	0		11,162

TY 2010 Other Assets Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BOOKS,MAQUETTES AND ARTWORK	106,055,958	111,645,158	111,645,158
DUE FROM URSUS	638	638	638
DUE FROM PTMF HOLDINGS INC	4,502	0	0

TY 2010 Other Expenses Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC

EIN: 13-3838457

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER EXPENSES	7,550	0		7,550
PAYROLL EXPENSE	2,209	0		2,209
DUES AND SUBSCRIPTIONS	1,771	0		1,771
INSURANCE	20,759	0		20,759
TELEPHONE AND INTERNET	5,810	0		5,810
OFFICE	8,410	841		7,569
POSTAGE & DELIVERY	3,208	0		3,208
DELAWARE AGENTS FEE	356	0		356
MISCELLANEOUS	5,107	0		5,107
ARTWORK FRAMING	7,807	0		7,807
ARTWORK STORAGE	66,573	0		66,573
ARTWORK INSURANCE	53,040	0		53,040
CONSERVATION	750	0		750
ARTWORK OTHER	17,399	0		17,399
FROM PASSTHROUGH-TRADEWINDS INTL EQUITY	70,664	70,664		0
PENSION SERVICES	2,830	0		2,830
CATALOGUE RAISONNE	3,274	0		3,274
EXHIBITION EXPENSE	7,060	0		7,060
NEW YORK STATE FILING FEE	1,500	0		1,500
INVESTMENT TRANSACTION FEES	3,370	3,370		0
MEMBERSHIPS	2,500	0		2,500

TY 2010 Other Income Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
THROUGH TRADEWINDS INTL EQUITY PORTFOLIO	23,570	23,570	23,570

TY 2010 Other Liabilities Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Description	Beginning of Year - Book Value	End of Year - Book Value
PENSION PLAN PAYABLE-401K	3,043	0

TY 2010 Other Professional Fees Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SMH CAPITAL	50,735	50,735		0
ADVISORY RESEARCH	36,938	36,938		0
SNOW CAPITAL	29,983	29,983		0
ATALANTA SOSNOFF	45,901	45,901		0
CONSULTING SERVICES GROUP	49,837	49,837		0
CHARLES STUCKEY	82,523	0		82,523
WENTWORTH HAUSER	22,726	22,726		0

TY 2010 Taxes Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	24,228	24,228		0
PAYROLL TAXES	42,158	613		41,545
EXCISE TAX	7,500	0		0

TY 2010

TransfersFrmControlledEntities

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Name	US / Foreign Address	EIN	Description	Amount
PTMF HOLDINGS INC (FORMERLY TANA MATISSE GALLERY INC)	C/O MCDONALD CARANO WILSON LLP 100 WEST LIBERTY STREET 10TH FL RENO, NV 89501	13-3567360	ASSETS DISTRIBUTED ON LIQUIDATION OF PTMF HOLDINGS	5,649,700
Total				5,649,700

TY 2010

TransfersToControlledEntities

Name: THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Name	US / Foreign Address	EIN	Description	Amount
PTMF HOLDINGS INC (FORMERLY TANA MATISSE GALLERY INC)	C/O MCDONALD CARANO WILSON LLP 100 WEST LIBERTY STREET 10TH FL RENO, NV 89501	13-3567360	PAYMENT OF STATE AND CITY FILING FEE	315
Total				315