Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
THE PAINTED FLOWER FOUNDATION, INC.
C/O BARBARA FREEDMAN

A Employer identification number
13-3901528

Number and street (or P O box number if mail is not delivered to street address)
420 EAST 51ST STREET

Room/suite
99

B Telephone number
(212)838-5761

City or town, state, and ZIP code
NEW YORK, NY 10022

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)* ▶$ 1,339,629.

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

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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))

			(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				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	13.	13.		STATEMENT 1
	4	Dividends and interest from securities	26,905.	26,905.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-17,440.			
	b	Gross sales price for all assets on line 6a 958,876.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	9,478.	26,918.	0.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 3	1,500.	0.	0.	1,500.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 4	509.	509.	0.	0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 5	11,781.	11,411.	0.	370.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,790.	11,920.	0.	1,870.
	25	Contributions, gifts, grants paid	50,350.			50,350.
	26	**Total expenses and disbursements.** Add lines 24 and 25	64,140.	11,920.	0.	52,220.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-54,662.			
	b	**Net investment income** (if negative, enter -0-)		14,998.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		12,922.	10,716.	10,716.
	2	Savings and temporary cash investments		65,413.	14,230.	14,230.
	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				
	7	Other notes and loans receivable ▶				
		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	STMT 7	35,762.	5,404.	5,404.
	b	Investments - corporate stock	STMT 8	782,903.	991,944.	991,944.
	c	Investments - corporate bonds	STMT 9	282,815.	268,706.	268,706.
	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other	STMT 10	65,110.	48,629.	48,629.
	14	Land, buildings, and equipment: basis ▶				
		Less accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	**Total assets** (to be completed by all filers)		1,244,925.	1,339,629.	1,339,629.
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				
	22	Other liabilities (describe ▶)				
	23	**Total liabilities** (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**				
	24	Unrestricted		1,244,925.	1,339,629.	
	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**		1,244,925.	1,339,629.	
	31	**Total liabilities and net assets/fund balances**		1,244,925.	1,339,629.	

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	1,244,925.
2	Enter amount from Part I, line 27a	2	-54,662.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	149,366.
4	Add lines 1, 2, and 3	4	1,339,629.
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	1,339,629.

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				
b	SEE ATTACHED STATEMENTS			
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	958,876.		976,297.	-17,440.

	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				-17,440.

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	-17,440.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 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	57,784.	1,102,480.	.052413
2008	69,089.	1,345,966.	.051330
2007	61,861.	1,525,967.	.040539
2006	69,602.	1,408,910.	.049401
2005	4,316.	1,326,972.	.003253

2	**Total** of line 1, column (d)	2	.196936
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	.039387
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,218,348.
5	Multiply line 4 by line 3	5	47,987.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	150.
7	Add lines 5 and 6	7	48,137.
8	Enter qualifying distributions from Part XII, line 4	8	52,220.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ **(attach copy of letter if necessary-see instructions)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	150.
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	150.
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	150.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,476.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	1,476.
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	1,326.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶		1,326. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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.*	1b		X
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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)? *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)*

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 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 ▶ BARBARA FREEDMAN Telephone no. ▶ 212-838-5761

Located at ▶ 420 E 51ST STREET, NEW YORK, NY ZIP+4 ▶ 10022

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 N/A

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

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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			**Yes**	**No**
1a	During the year did the foundation (either directly or indirectly):				
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
(6)	Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
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)? ☐ 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 instructions)? N/A | 5b | |

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
BARBARA FREEDMAN 420 E 51ST STREET NEW YORK, NY 10022	DIRECTOR 0.00	0.	0.	0.
NANCY GOLDHILL 458 14TH STREET BROOKLYN, NY 10022	DIRECTOR 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ 0

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 GIFTS TO CHARITABLE ORGANIZATIONS	50,350.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	1,183,643.
b	Average of monthly cash balances		1b	53,259.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,236,902.
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	1,236,902.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	18,554.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	1,218,348.
6	**Minimum investment return.** Enter 5% of line 5		6	60,917.

Part XI Distributable Amount (see 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	60,917.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 150.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	150.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	60,767.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	60,767.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	60,767.

Part XII Qualifying Distributions (see 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	52,220.
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	52,220.
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	5	150.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	52,070.

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 instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					60,767.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: _____, _____, _____			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005					
b From 2006	1,222.				
c From 2007					
d From 2008	2,129.				
e From 2009	3,032.				
f **Total** of lines 3a through e		6,383.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $	52,220.				
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					52,220.
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).)		6,383.			6,383.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.			
b Prior years' undistributed income. Subtract line 4b from line 2b			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 instructions			0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					2,164.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9:					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008					
d Excess from 2009					
e Excess from 2010					

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

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

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

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

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

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

BARBARA FREEDMAN, 212-838-5761
420 E 51 STREET #99, NEW YORK, NY 10022

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

ALL RELEVANT INFORMATION

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				
GUGGENHEIM MUSEUM 1071 5TH AVENUE NEW YORK, NY 10128			UNRESTRICTED GRANT	100.
JEWISH COMMUNAL FUND 575 MADISON AVENUE SUITE 703 NEW YORK, NY 10022			UNRESTRICTED GRANT	50,000.
MOMA 11 WEST 53 STREET NEW YORK, NY 10019			UNRESTRICTED GRANT	75.
MUSEUM OF ART & DESIGN 2 COLUMBUS CIRCLE NEW YORK, NY 10019			UNRESTRICTED GRANT	75.
WHITNEY MUSEUM OF AMERICAN ART 945 MADISON AVENUE NEW YORK, NY 10021			UNRESTRICTED GRANT	100.
Total			▶ 3a	50,350.
b Approved for future payment				
NONE				
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
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		13.
4 Dividends and interest from securities			14		26,905.
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		-17,440.
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.		0.	9,478.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 9,478.

(See worksheet in line 13 instructions 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).
3	INCOME IS USED TO SUPPORT CHARITABLE GIVING
4	INCOME IS USED TO SUPPORT CHARITABLE GIVING
8	INCOME IS USED TO SUPPORT CHARITABLE GIVING

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Barbara Freedman — May 26-11 — DIRECTOR

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ZORFAS & KAFESJIAN CPAS, P.C.		05/23/11		

Firm's name ▶ ZORFAS & KAFESJIAN CPAS, P.C.

Firm's EIN ▶

Firm's address ▶ 29 WEST 38TH STREET
NEW YORK, NY 10018

Phone no. 212-937-1040

THE PAINTED FLOWER FOUNDATION, INC. CONTINUATION FOR 990-PF, PART IV
C/O BARBARA FREEDMAN 13-3901528 PAGE 1 OF 3

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 STATEMENT ATTACHED DEUTSCHE BANK ACC#286071	P		
b	SEE STATEMENT ATTACHED DEUTSCHE BANK ACC#286071	P		
c	SEE STATEMENT ATTACHED DEUTSCHE BANK ACC#286071	P		
d	4265 SH BLACKROCK INFL BD FD	P	03/11/10	09/22/10
e	9.327 SH PIMCO DEV LOCAL MKT FD	P		09/02/10
f	5000 DEUTSCHE BANK 9/22/11	P	10/27/10	11/29/10
g	2500 ROYAL BANK OF CA 11/1/11	P	10/27/10	11/29/10
h	458.115 SH PIMCO DEV LOCAL MKT FD	P		09/02/10
i	25000 BARCLAYS BK PLC	P	06/25/09	07/28/10
j	4500 SH INVESCO EURO FD	P		09/02/10
k	2496.704 SH PIMCO DEV LOCAL MKT FD	P		09/02/10
l	2948.747 SH PIMCO DEV LOCAL MKT FD	P		09/02/10
m	3900 SH SCHRODER US SMALL CAP FD	P		09/02/10
n	15 SH AMGEN INC	P	04/26/10	08/26/10
o	50 SH BORG WARNER INC	P	04/26/10	10/12/10

	(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	159,080.		146,875.	12,205.
b	246,457.		279,179.	-32,722.
c	1,751.		1,275.	476.
d	48,744.		46,190.	2,554.
e	95.		94.	1.
f	51,063.		50,000.	1,063.
g	25,459.		25,000.	459.
h	4,673.		4,876.	-203.
i	28,300.		25,000.	3,300.
j	125,770.		120,330.	5,440.
k	23,535.		24,640.	-1,105.
l	27,796.		23,762.	4,034.
m	40,326.		40,444.	-118.
n	762.		883.	-121.
o	2,651.		2,053.	598.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				12,205.
b				-32,722.
c				476.
d				2,554.
e				1.
f				1,063.
g				459.
h				-203.
i				3,300.
j				5,440.
k				-1,105.
l				4,034.
m				-118.
n				-121.
o				598.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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05-01-10

THE PAINTED FLOWER FOUNDATION, INC. CONTINUATION FOR 990-PF, PART IV
C/O BARBARA FREEDMAN 13-3901528 PAGE 2 OF 3

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	10 SH CHURCH & DWIGHT CO	P	10/09/09	08/26/10
b	65 SH MCKESSON CORP	P	02/08/10	10/12/10
c	105 SH NORDSTROM INC	P		08/26/10
d	55 SH SOLERA HOLDINGS INC	P	01/20/10	10/12/10
e	65 SH TRANSDIGM GROUP INC	P		10/12/10
f	2730.865 SH DWS RREEF FD	P		07/29/10
g	1200 SH EATON VANCE FD	P		07/29/10
h	70 SH ACCENTURE PLC	P		08/26/10
i	.5 SH AMETEK INC	P		12/22/10
j	90 SH AMGEN INC	P		08/26/10
k	35 SH CHURCH & DWIGHT CO	P	07/17/09	08/26/10
l	104 SH PRICE T ROWE	P	09/03/08	10/12/10
m	160 SH SCRIPPS NETWORKS	P		10/12/10
n	3703.097 SH DWS RREEF FD	P		07/29/10
o	3140 SH EATON VANCE FD	P		07/29/10

	(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	604.		570.	34.
b	3,969.		3,795.	174.
c	3,177.		3,640.	-463.
d	2,381.		1,989.	392.
e	4,117.		2,764.	1,353.
f	18,840.		18,524.	316.
g	16,536.		15,945.	591.
h	2,607.		2,269.	338.
i	20.		16.	4.
j	4,571.		5,128.	-557.
k	2,114.		1,945.	169.
l	5,407.		6,165.	-758.
m	7,615.		5,735.	1,880.
n	25,548.		43,389.	-17,841.
o	43,269.		44,009.	-740.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				34.
b				174.
c				-463.
d				392.
e				1,353.
f				316.
g				591.
h				338.
i				4.
j				-557.
k				169.
l				-758.
m				1,880.
n				-17,841.
o				-740.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

THE PAINTED FLOWER FOUNDATION, INC.
C/O. BARBARA FREEDMAN

CONTINUATION FOR 990-PF, PART IV
13-3901528 PAGE 3 OF 3

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	4200 SH T ROWE PRICE FD	P		07/29/10
b	44.021 SH DWS RREEF FD	P		07/29/10
c	FROM K-1 - DB COMMODITY INDEX FD			
d	FROM K-1 - DB COMMODITY INDEX FD			
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	30,534.		29,484.	1,050.
b	304.		329.	-25.
c				-14.
d				-5.
e	801.			801.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				1,050.
b				-25.
c				-14.
d				-5.
e				801.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	-17,440.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CITIBANK	13.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DEUTSCHE BANK TRUST CO AMERICA	11,057.	0.	11,057.
FROM K-1 POWERSHARES DB COMMODITY FD	1.	0.	1.
UBS	16,648.	801.	15,847.
TOTAL TO FM 990-PF, PART I, LN 4	27,706.	801.	26,905.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,500.	0.	0.	1,500.
TO FORM 990-PF, PG 1, LN 16B	1,500.	0.	0.	1,500.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	509.	509.	0.	0.
TO FORM 990-PF, PG 1, LN 18	509.	509.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY & CUSTODIAL FEES	11,204.	11,204.	0.	0.
BANK FEES	150.	150.	0.	0.
NYS REGISTRATION FEE	250.	0.	0.	250.
FROM K-1 POWERSHARES BD COMMODITY FD	26.	26.	0.	0.
PUBLICATION FEE	120.	0.	0.	120.
INVESTMENT INTEREST EXPENSE	31.	31.	0.	0.
TO FORM 990-PF, PG 1, LN 23	11,781.	11,411.	0.	370.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
ADJUSTMENT FOR UNREALIZED APPRECIATION ON INVESTMENT PORTFOLIO	148,304.
OTHER ADJUSTMENT	1,062.
TOTAL TO FORM 990-PF, PART III, LINE 3	149,366.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		5,404.	5,404.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,404.	5,404.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,404.	5,404.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	991,944.	991,944.
TOTAL TO FORM 990-PF, PART II, LINE 10B	991,944.	991,944.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	268,706.	268,706.
TOTAL TO FORM 990-PF, PART II, LINE 10C	268,706.	268,706.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
POWERSHARES DB COMMODITY INDEX TRACKING FUND	COST	0.	0.
OTHER ALTERNATIVE INVESTMENTS	COST	48,629.	48,629.
TOTAL TO FORM 990-PF, PART II, LINE 13		48,629.	48,629.

2010 Tax Information Statement

Account Number: 286071
Recipient's Tax ID Number: XX-XXX1528
Payer's Federal ID Number: 13-4941247
☐ **Corrected** ☐ **2nd TIN notice**

Recipient's Name and Address:
PAINTED FLOWER FOUNDATION
C/O MRS. BARBARA C. FREEDMAN
420 EAST 51ST ST.
NEW YORK, NY 10022

Payer's Name and Address:
DEUTSCHE BANK TRUST CO. AMERICA
345 PARK AVENUE
NEW YORK, NY 10154

2010 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS are Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	*(Box 7)*		*(Box 1a)*	*(Box 2)*			*(Box 4)*
Short Term Sales Reported on 1099-B								
950.0000	008882573	AIM EUROPEAN GROWTH FUND Y	VARIOUS	06/21/2010	24,890.00	25,553.00	-663.00	0.00
25.0000	02076X102	ALPHA NAT RES INC COM	01/07/2010	03/11/2010	1,258.01	1,257.73	0.28	0.00
10 0000	032511107	ANADARKO PETE CORP COM	05/01/2009	03/11/2010	721.29	453.96	267.33	0.00
11.0000	037833100	APPLE COMPUTER INC COM	12/22/2009	03/11/2010	2,471.33	2,195.09	276.24	0.00
350 0000	091937748	BLACKROCK INFLATION PROTECTED BOND PORTFOLIO	03/11/2010	06/08/2010	3,867.50	3,790.50	77.00	0.00
23.0000	13342B105	CAMERON INTL CORP COM	03/02/2010	04/29/2010	888.92	967.28	-78.36	0.00
2.0000	13342B105	CAMERON INTL CORP COM	03/02/2010	04/29/2010	76.77	84.11	-7.34	0.00
40.0000	151020104	CELGENE CORP	VARIOUS	03/11/2010	2,438.01	2,222.90	215.11	0.00
25.0000	151020104	CELGENE CORP	VARIOUS	04/14/2010	1,512.59	1,335.81	176.78	0.00
15 0000	M22465104	CHEDK POINT SOFTWARE TECH LTD COM SHS	10/19/2009	03/11/2010	520.19	452.77	67.42	0 00
10 0000	171340102	CHURCH & DWIGHT INC COM	10/09/2009	03/11/2010	674.69	570.36	104.33	0.00
130.0000	17275R102	CISCO SYS INC COM	VARIOUS	03/11/2010	3,356.69	3,129.32	227.37	0.00
800.0000	19765Y589	COLUMBIA SELECT SMALL CAP FUND	08/25/2009	06/21/2010	11,560.00	10,080.00	1,480.00	0.00
15.0000	G2554F105	COVIDIEN PLC ORD	02/08/2010	03/11/2010	757.19	742.31	14.88	0.00
20.0000	30231G102	EXXON MOBIL CORP COM	01/07/2010	03/02/2010	1,309 40	1,398 32	-88 92	0.00

2010 Tax Information Statement

Account Number: 286071
Recipient's Tax ID Number: XX-XXX1528
Payer's Federal ID Number: 13-4941247

☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
PAINTED FLOWER FOUNDATION
C/O MRS. BARBARA C. FREEDMAN
420 EAST 51ST ST.
NEW YORK, NY 10022

Payer's Name and Address:
DEUTSCHE BANK TRUST CO. AMERICA
345 PARK AVENUE
NEW YORK, NY 10154

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	*(Box 7)*		*(Box 1a)*	*(Box 2)*			*(Box 4)*
10.0000	302571104	FPL GROUP INC COM	05/01/2009	01/07/2010	530.64	555.35	-24.71	0.00
35 0000	302571104	FPL GROUP INC COM	05/01/2009	01/07/2010	1,857.17	1,943.72	-86.55	0.00
5.0000	35671D857	FREEPORT MCMORAN COPPER & GOLD INC CL B	01/07/2010	03/11/2010	398.99	429.39	-30.40	0.00
40 0000	375558103	GILEAD SCIENCES	09/21/2009	03/11/2010	1,878.02	1,863.04	14.98	0 00
40.0000	375558103	GILEAD SCIENCES	09/21/2009	04/26/2010	1,627.97	1,863.04	-235.07	0.00
5.0000	38259P508	GOOGLE INC CL A	VARIOUS	03/11/2010	2,907.31	2,895.11	12.20	0.00
4.0000	38259P508	GOOGLE INC CL A	VARIOUS	06/25/2010	1,895.79	2,158.04	-262.25	0.00
30 0000	428236103	HEWLETT PACKARD CO COM	07/16/2009	03/11/2010	1,554.01	1,177.48	376.53	0.00
20.0000	45884X103	INTERMUNE INC COM	05/03/2010	05/05/2010	206.18	969.96	-763.78	0.00
5.0000	459200101	INTERNATIONAL BUSINESS MACHINES CORP COM	03/26/2009	03/11/2010	637.29	495.02	142.27	0.00
300.0000	06738C778	IPATH DOW JONES UBS COMMODITY INDEX	01/08/2010	06/08/2010	11,048.81	12,977.34	-1,928.53	0.00
85.0000	464287176	ISHARES TR U S TREAS INFLATION PROTECTED SECS FD	04/14/2009	03/11/2010	8,823.83	8,602 11	221.72	0.00
10.0000	500255104	KOHLS CORP COM	07/28/2009	03/11/2010	527.99	493.32	34.67	0 00
60.0000	532716107	LIMITED BRANDS INC COM	09/23/2009	03/11/2010	1,410.05	1,055.94	354.11	0.00
10.0000	58155Q103	MCKESSON HBOC INC COM	02/08/2010	03/11/2010	600.99	583.88	17.11	0.00
25.0000	617446448	MORGAN STANLEY COM	03/02/2010	03/11/2010	743.52	716.52	27.00	0.00
15 0000	61945A107	MOSAIC CO COM	05/07/2009	03/11/2010	893.24	689.66	203.58	0.00

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Payer's Federal ID Number:	**13-4941247**
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PAINTED FLOWER FOUNDATION
C/O MRS. BARBARA C. FREEDMAN
420 EAST 51ST ST.
NEW YORK, NY 10022

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	*(Box 7)*		*(Box 1a)*	*(Box 2)*			*(Box 4)*
20.0000	62855J104	MYRIAD GENETICS INC COM	05/15/2009	03/11/2010	468.19	629.03	-160.84	0.00
60.0000	62855J104	MYRIAD GENETICS INC COM	VARIOUS	06/16/2010	1,018.81	1,456.33	-437.52	0.00
20.0000	655664100	NORDSTROM INC COM	10/19/2009	03/11/2010	779.59	719.92	59.67	0.00
20.0000	655844108	NORFOLK SOUTHERN CORP COM	11/04/2009	03/11/2010	1,083.21	998.15	85.06	0.00
15.0000	701094104	PARKER HANNIFIN CORP COM	05/07/2009	03/11/2010	948.14	686.48	261.66	0.00
.0710	72201F409	PIMCO DEVELOPING LOCAL MARKETS FUND	VARIOUS	11/29/2010	0.71	0 71	0.00	0.00
.0090	72201F409	PIMCO DEVELOPING LOCAL MARKETS FUND	08/31/2010	11/29/2010	0.09	0.09	0.00	0.00
1045.0000	73935S105	POWERSHARES DB COMMODITY INDEX TRACKING	VARIOUS	01/08/2010	26,500.51	16,862.22	9,638.29	0.00
15.0000	747525103	QUALCOMM INC COM	06/18/2009	03/11/2010	584.26	683.02	-98.76	0.00
20.0000	776696106	ROPER INDS INC COM	09/22/2009	03/11/2010	1,148.98	1,043.98	105.00	0.00
30.0000	811065101	SCRIPPS NETWORKS INTERACTIVE COM	09/22/2009	03/11/2010	1,237.21	1,119.76	117.45	0.00
10.0000	83421A104	SOLERA HOLDINGS INC COM	01/20/2010	03/11/2010	366.79	361.58	5.21	0.00
150.0000	78463V107	SPDR GOLD TRUST	01/08/2010	05/24/2010	17,514.73	16,723.33	791 40	0 00
20.0000	858119100	STEEL DYNAMICS INC COM	01/07/2010	03/11/2010	354.99	385.44	-30.45	0.00
20 0000	872540109	TJX COS INC NEW COM	VARIOUS	03/11/2010	835.39	724.88	110.51	0.00
20.0000	893641100	TRANSDIGM GROUP INC COM	VARIOUS	03/11/2010	1,055.98	921.90	134.08	0.00
20 0000	893641100	TRANSDIGM GROUP INC COM	12/07/2009	04/29/2010	1,105.72	921.90	183.82	0.00

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420 EAST 51ST ST.
NEW YORK, NY 10022

Payer's Name and Address:
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345 PARK AVENUE
NEW YORK, NY 10154

Number of shares	CUSIP *(Box 1b)*	Description *(Box 7)*	Date Acquired	Date of Sale *(Box 1a)*	Stocks Bonds, etc. *(Box 2)*	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*
5.0000	H8817H100	TRANSOCEAN LTD ZUG COM	09/11/2009	04/26/2010	443.44	411.88	31.56	0.00
20.0000	H8817H100	TRANSOCEAN LTD ZUG COM	09/11/2009	04/29/2010	1,568.63	1,647.51	-78.88	0.00
3.0000	913017109	UNITED TECHNOLOGIES CORP COM	03/26/2009	03/11/2010	214.77	131.60	83.17	0.00
140.0000	91324P102	UNITEDHEALTH GROUP INC COM	VARIOUS	02/08/2010	4,569.54	3,969.39	600.15	0.00
35.0000	91324P102	UNITEDHEALTH GROUP INC COM	VARIOUS	03/09/2010	1,163.28	934.35	228.93	0.00
10.0000	91324P102	UNITEDHEALTH GROUP INC COM	10/19/2009	03/11/2010	330 29	245.18	85.11	0.00
65.0000	91324P102	UNITEDHEALTH GROUP INC COM	10/19/2009	04/26/2010	1,942.83	1,593 64	349.19	0.00
Total Short Term Sales Reported on 1099-B					**159,080.46**	146,874.65	12,205.81	**0.00**
Long Term 15% Sales Reported on 1099-B								
15.0000	002824100	ABBOTT LABS COM	12/06/2007	03/11/2010	829.64	870.75	-41.11	0.00
40.0000	002824100	ABBOTT LABS COM	12/06/2007	06/23/2010	1,898.97	2,322.00	-423.03	0.00
25.0000	G1151C101	ACCENTURE PLC CL A	09/03/2008	03/09/2010	1,036.84	1,000.00	36 84	0.00
15.0000	G1151C101	ACCENTURE PLC CL A	09/03/2008	03/11/2010	626.99	600.00	26.99	0.00
35.0000	029912201	AMERICAN TOWER CORP CL A	12/06/2007	03/11/2010	1,516.92	1,476.30	40.62	0.00
50.0000	029912201	AMERICAN TOWER CORP CL A	12/06/2007	04/14/2010	2,085.90	2,109.00	-23.10	0.00
35.0000	031100100	AMETEK INC NEW COM	12/06/2007	03/11/2010	1,395.51	1,647.45	-251.94	0.00
30.0000	031162100	AMGEN INC COM	10/28/2008	03/11/2010	1,717.47	1,709.40	8.07	0.00
4.0000	037833100	APPLE COMPUTER INC COM	12/06/2007	03/11/2010	898.67	752.12	146.55	0 00
5 0000	037833100	APPLE COMPUTER INC COM	12/06/2007	04/26/2010	1,346 04	940.15	405.89	0 00

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NEW YORK, NY 10154

Number of shares	CUSIP *(Box 1b)*	Description *(Box 7)*	Date Acquired	Date of Sale *(Box 1a)*	Stocks Bonds, etc. *(Box 2)*	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*
15000.0000	05565QBF4	BP CAPITAL MARKETS PLC DTD 11/7/2008 5.25% 11/7/2013	11/12/2008	06/09/2010	14,475.00	15,168.30	-693.30	0.00
70.0000	111320107	BROADCOM CORP CL A	09/03/2008	03/11/2010	2,303.04	1,574.99	728.05	0.00
15.0000	13342B105	CAMERON INTL CORP COM	12/06/2007	03/11/2010	659.24	742.20	-82.96	0.00
77.0000	13342B105	CAMERON INTL CORP COM	12/06/2007	04/29/2010	2,975.95	3,809.96	-834.01	0.00
15.0000	150870103	CELANESE CORP DE SER A COM	09/03/2008	03/11/2010	484.19	549.60	-65.41	0.00
5.0000	151020104	CELGENE CORP	12/11/2007	04/14/2010	302.52	253.80	48.72	0.00
10.0000	194162103	COLGATE PALMOLIVE CO COM	12/06/2007	03/11/2010	837.09	791.70	45.39	0.00
715.0000	19765Y589	COLUMBIA SELECT SMALL CAP FUND	12/06/2007	03/11/2010	10,639.20	14,714.70	-4,075.50	0.00
1333.0000	19765Y589	COLUMBIA SELECT SMALL CAP FUND	VARIOUS	06/21/2010	19,261.85	26,862.18	-7,600.33	0.00
20.0000	237194105	DARDEN RESTAURANTS INC COM	09/03/2008	03/11/2010	845.01	585.00	260.01	0.00
90.0000	268648102	E M C CORP MASS	12/06/2007	03/11/2010	1,678.58	1,744 20	-65.62	0.00
2500.0000	277923751	EATON VANCE STRUCTURED EMERGING MKTS	12/06/2007	01/26/2010	32,300.00	42,975.00	-10,675 00	0.00
10.0000	28176E108	EDWARDS LIFESCIENCES CORP	09/03/2008	03/11/2010	967.08	578.30	388.78	0.00
20.0000	29266R108	ENERGIZER HLDGS INC COM	09/03/2008	03/11/2010	1,176.58	1,713.40	-536.82	0.00
35.0000	29266R108	ENERGIZER HLDGS INC COM	09/03/2008	06/23/2010	1,871.82	2,998.45	-1,126.63	0.00
15.0000	302182100	EXPRESS SCRIPTS INC COM	12/06/2007	03/11/2010	1,481.53	1,079.70	401.83	0.00
15.0000	30231G102	EXXON MOBIL CORP COM	06/05/2000	03/02/2010	982.05	592.80	389.25	0.00
5 0000	30231G102	EXXON MOBIL CORP COM	06/05/2000	03/11/2010	334.94	197.60	137.34	0.00

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Number of shares	CUSIP *(Box 1b)*	Description *(Box 7)*	Date Acquired	Date of Sale *(Box 1a)*	Stocks Bonds, etc. *(Box 2)*	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld *(Box 4)*
15000.0000	3133XCQZ9	FHLB DTD 8/4/2005 4.375% 9/17/2010	09/08/2008	06/08/2010	15,168.00	15,462.45	-294.45	0.00
10000.0000	36962GE75	GECC MTN DTD 12/1/2003 4.25% 12/1/2010	09/05/2008	01/12/2010	10,268.70	10,184.00	84.70	0.00
30.0000	375558103	GILEAD SCIENCES	12/06/2007	04/26/2010	1,220.98	1,390.80	-169.82	0.00
10.0000	375558103	GILEAD SCIENCES	12/06/2007	04/27/2010	408.88	463.60	-54.72	0.00
170.0000	458140100	INTEL CORP COM	VARIOUS	01/19/2010	3,575.61	9,861.70	-6,286.09	0.00
60.0000	458140100	INTEL CORP COM	VARIOUS	03/11/2010	1,264.26	3,480.60	-2,216.34	0.00
20.0000	45865V100	INTERCONTINENTALEXCHANGE INC COM	VARIOUS	03/02/2010	2,166.72	1,835.60	331.12	0.00
5.0000	45865V100	INTERCONTINENTALEXCHANGE INC COM	09/03/2008	03/11/2010	554.54	458.90	95.64	0.00
164.0000	464287176	ISHARES TR U S TREAS INFLATION PROTECTED SECS FD	08/19/2005	03/11/2010	17,024.80	16,987.15	37.65	0.00
10.0000	46625H100	J P MORGAN CHASE & CO COM	01/20/1998	03/11/2010	429.49	353.70	75.79	0.00
5.0000	478160104	JOHNSON & JOHNSON COM	10/28/2008	03/11/2010	319.49	306.45	13.04	0.00
35.0000	478160104	JOHNSON & JOHNSON COM	VARIOUS	06/16/2010	2,061.02	2,004 45	56 57	0.00
62.0000	50540R409	LABORATORY CORP AMER HLDGS COM NEW	12/06/2007	02/09/2010	4,363.95	4,503.68	-139.73	0.00
30.0000	571903202	MARRIOTT INTL INC NEW CL A	12/06/2007	03/11/2010	840.92	1,085.68	-244.76	0.00
5 0000	580135101	MCDONALDS CORP COM	09/03/2008	03/11/2010	325.34	306.45	18.89	0.00
95.0000	594918104	MICROSOFT CORP COM	03/01/2000	03/11/2010	2,758.87	4,304.45	-1,545.58	0.00
50.0000	61166W101	MONSANTO CO NEW COM	VARIOUS	03/02/2010	3,615.83	4,065.71	-449.88	0.00

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	*(Box 7)*		*(Box 1a)*	*(Box 2)*			*(Box 4)*
15.0000	61166W101	MONSANTO CO NEW COM	04/26/2004	03/11/2010	1,074.58	272.02	802.56	0.00
35.0000	61166W101	MONSANTO CO NEW COM	04/26/2004	04/15/2010	2,318.02	634.71	1,683.31	0.00
55.0000	61166W101	MONSANTO CO NEW COM	04/26/2004	04/26/2010	3,596.12	997.41	2,598.71	0.00
35.0000	62855J104	MYRIAD GENETICS INC COM	05/15/2009	06/16/2010	594.31	1,100.81	-506.50	0.00
20.0000	654106103	NIKE INC CL B	12/06/2007	03/11/2010	1,392.20	1,304.40	87.80	0.00
35.0000	674599105	OCCIDENTAL PETE CORP COM	VARIOUS	01/07/2010	2,896.42	2,232.86	663.56	0.00
95.0000	68389X105	ORACLE CORP COM	12/06/2007	03/11/2010	2,377.92	2,014.00	363.92	0.00
25 0000	713448108	PEPSICO INC COM	09/03/2008	03/11/2010	1,619.76	1,726.75	-106.99	0.00
35.0000	713448108	PEPSICO INC COM	09/03/2008	06/16/2010	2,227.45	2,417.45	-190.00	0 00
30.0000	713448108	PEPSICO INC COM	09/03/2008	06/23/2010	1,883.68	2,072.10	-188.42	0.00
4.9910	72201F409	PIMCO DEVELOPING LOCAL MARKETS FUND	VARIOUS	11/29/2010	51.69	42.88	8.81	0.00
425.0000	73935S105	POWERSHARES DB COMMODITY INDEX TRACKING	07/28/2006	01/08/2010	10,777.72	13,168.75	-2,391.03	0.00
55.0000	74144T108	PRICE T ROWE GROUP INC COM	09/03/2008	03/02/2010	2,824.03	3,260.39	-436.36	0.00
15.0000	74144T108	PRICE T ROWE GROUP INC COM	09/03/2008	03/11/2010	793.94	889.20	-95.26	0 00
30.0000	747525103	QUALCOMM INC COM	02/11/2003	03/11/2010	1,168.51	1,138.20	30.31	0.00
30.0000	774341101	ROCKWELL COLLINS INC COM	12/06/2007	03/11/2010	1,824.35	2,219.10	-394.75	0.00
35.0000	774341101	ROCKWELL COLLINS INC COM	12/06/2007	04/26/2010	2,327.87	2,588.95	-261.08	0.00
200.0000	77956H708	ROWE T PRICE JAPAN FD INTL	09/03/2008	03/11/2010	1,486 00	1,754.00	-268.00	0.00

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Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
	(Box 1b)	*(Box 7)*		*(Box 1a)*	*(Box 2)*			*(Box 4)*
15.0000	806857108	SCHLUMBERGER LTD COM	09/25/2008	03/11/2010	955.19	1,320.13	-364.94	0.00
30.0000	790849103	ST JUDE MED INC COM	12/11/2003	03/11/2010	1,122.92	913.44	209.48	0.00
60.0000	790849103	ST JUDE MED INC COM	12/11/2003	03/12/2010	2,247.59	1,826.88	420.71	0.00
42.0000	790849103	ST JUDE MED INC COM	12/11/2003	03/15/2010	1,687.85	1,278.82	409.03	0.00
20.0000	790849103	ST JUDE MED INC COM	12/11/2003	03/15/2010	802.34	608.96	193.38	0.00
20 0000	858912108	STERICYCLE INC	12/06/2007	03/11/2010	1,085.58	1,179.20	-93.62	0.00
20 0000	858912108	STERICYCLE INC	12/06/2007	06/23/2010	1,287.98	1,179.20	108.78	0.00
35 0000	871829107	SYSCO CORP COM	12/06/2007	03/11/2010	997.53	1,138.90	-141.37	0.00
5.0000	H8817H100	TRANSOCEAN LTD ZUG COM	09/03/2008	03/11/2010	425.90	604.70	-178.80	0.00
20.0000	H8817H100	TRANSOCEAN LTD ZUG COM	VARIOUS	04/26/2010	1,773.77	2,336 02	-562.25	0.00
12.0000	913017109	UNITED TECHNOLOGIES CORP COM	09/03/2008	03/11/2010	859.09	805.44	53.65	0.00
10000.0000	912828JT8	US T NTS DTD 11/30/2008 2.00% 11/30/2013	02/24/2009	06/08/2010	10,204.30	10,069.53	134.77	0.00
5000.0000	912828HZ6	US T NTS DTD 5/15/2008 3.875% 5/15/2018	09/05/2008	06/08/2010	5,376.56	5,109.38	267.18	0.00
20.0000	931142103	WAL MART STORES INC COM	06/05/2000	03/11/2010	1,076.98	1,186.80	-109.82	0.00
40 0000	931142103	WAL MART STORES INC COM	06/05/2000	06/23/2010	2,023.31	2,373 60	-350.29	0.00
Total Long Term 15% Sales Reported on 1099-B					**246,457.48**	279,179.40	-32,721.92	**0.00**
Long Term 28% Sales Reported on 1099-B								
15.0000	78463V107	SPDR GOLD TRUST	04/17/2009	05/24/2010	1,751.47	1,276.23	475.24	0.00
Total Long Term 28% Sales Reported on 1099-B					**1,751.47**	**1,276.23**	**475.24**	**0.00**