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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

2010

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

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

Name of foundation

THE BARI LISS FOUNDATION, INC.

A Employer identification number

13-3921302

Number and street (or P O box number if mail is not delivered to street address)

C/O AYCO COMPANY, L.P. - DAVID QUINN
PO BOX 15014

City or town, state, and ZIP code

ALBANY, NY 12212-5014

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 33,193,510. J Accounting method: Cash Accrual
 Other (specify) _____

(Part I, column (d) must be on cash basis.)

B Telephone number (see page 10 of the instructions)

(518) 640-5000

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 ►

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)
1 Contributions, gifts, grants, etc., received (attach schedule)	0			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	136	136		ATCH 1
4 Dividends and interest from securities	1,197,939	1,197,939		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,156,141			
b Gross sales price for all assets on line 6a	5,927,094			
7 Capital gain net income (from Part IV, line 2)		1,156,141		
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)	1,960	1,960		ATCH 3
12 Total Add lines 1 through 11	2,356,176	2,356,176		
13 Compensation of officers, directors, trustees, etc	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest ATTACHMENT 4 RECEIVED	99,331	99,331		
18 Taxes (attach schedule) (see page 14 of the instructions)	4,804	1,665		
19 Depreciation (attach schedule) and depletion				
20 Occupancy AUG 01 2011 0				
21 Travel, conferences, and meetings 0				
22 Printing and publications 0				
23 Other expenses (attach schedule) 0 ATCH 6	110,541	105,291		
24 Total operating and administrative expenses	214,676	206,287		
Add lines 13 through 23	4,032,062		4,032,062	
25 Contributions, gifts, grants paid	4,246,738	206,287		4,032,062
26 Total expenses and disbursements Add lines 24 and 25	-1,890,562	2,149,889		
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

Revenue

Operating and Administrative Expenses

SCANNED

B4
B3

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
	1	Cash - non-interest-bearing		
	2	Savings and temporary cash investments	12,439,804.	8,085,786.
	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		
	10 a	Investments - U.S. and state government obligations (attach schedule)		
	b	Investments - corporate stock (attach schedule) ATCH 7	6,191,236.	7,708,759.
	c	Investments - corporate bonds (attach schedule) ATCH 8	6,014,773.	6,259,545.
	11	Investments - land, buildings, and equipment basis ►		
		Less accumulated depreciation ► (attach schedule)		
	12	Investments - mortgage loans		
	13	Investments - other (attach schedule) ATCH 9	9,416,454.	10,288,724.
	14	Land, buildings, and equipment basis ►		
		Less accumulated depreciation ► (attach schedule)		
	15	Other assets (describe ► ATCH 10)	8,536.	11,231.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	34,070,803.	32,354,045.
	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable (attach schedule)		
	22	Other liabilities (describe ►)		
	23	Total liabilities (add lines 17 through 22)		0.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>		
	27	Capital stock, trust principal, or current funds	34,070,803.	32,354,045.
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.
	30	Total net assets or fund balances (see page 17 of the instructions)	34,070,803.	32,354,045.
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	34,070,803.	32,354,045.

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	34,070,803.
2	Enter amount from Part I, line 27a	2	-1,890,562.
3	Other increases not included in line 2 (itemize) ► ATTACHMENT 11	3	173,804.
4	Add lines 1, 2, and 3	4	32,354,045.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	32,354,045.

Form 990-PF (2010)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale		(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,156,141.	
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.	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. }		3		

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	3,273,878.	34,170,683.	0.095810
2008	3,155,706.	34,621,028.	0.091150
2007	3,092,417.	37,164,089.	0.083210
2006	2,491,194.	37,012,006.	0.067308
2005	2,414,105.	36,536,505.	0.066074
2 Total of line 1, column (d)			2 0.403552
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 0.080710
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 32,929,040.
5 Multiply line 4 by line 3			5 2,657,703.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 21,499.
7 Add lines 5 and 6			7 2,679,202.
8 Enter qualifying distributions from Part XII, line 4			8 4,032,062.

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 . . .	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	21,499.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" 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		
3	Add lines 1 and 2	3	21,499.	
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	21,499.	
Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010.	6a	15,600.	
b	Exempt foreign organizations-tax withheld at source	6b	0.	
c	Tax paid with application for extension of time to file (Form 8868).	6c	5,988.	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7	21,588.	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	89.	
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			
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► 0. Refunded ► 11			

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?	1a	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)?	1b	X	
1c	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.			
d	Did the foundation file Form 1120-POL for this year?	1c	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year			
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____				
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X	
	If "Yes," attach a detailed description of the activities			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X	
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either			
● By language in the governing instrument, or				
● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X		
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X
Website address ► <u>N/A</u>			
14	The books are in care of ► <u>AYCO COMPANY, L.P.-NTG</u> Telephone no ► <u>518-640-5000</u> Located at ► <u>25 BRITISH AMERICAN BOULEVARD LATHAM, NY</u> ZIP + 4 ► <u>12110</u>		
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 ► <u>15</u>		
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? 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 ►	Yes <u>16</u>	No <u>X</u>

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 type="checkbox"/> Yes	<input checked="" 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	
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	<input checked="" type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	
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?	<input type="checkbox"/> 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.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input checked="" type="checkbox"/>			
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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>			
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		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
	<i>If "Yes" to 6b, file Form 8870.</i>			
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 12		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ►

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

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

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

Total number of others receiving over \$50,000 for professional services ► **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT
CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT,
BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT
2 UNDER INTERNAL REVENUE CODE SECTION 501 (C) (3).
3
4

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments. See page 24 of the instructions		
3	NONE	
Total. Add lines 1 through 3		

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,529,578.
b	Average of monthly cash balances	1b	9,606,544.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	10,294,375.
d	Total (add lines 1a, b, and c)	1d	33,430,497.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	33,430,497.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	501,457.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	32,929,040.
6	Minimum investment return. Enter 5% of line 5	6	1,646,452.

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	1,646,452.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	21,499.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	21,499.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,624,953.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,624,953.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,624,953.

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	4,032,062.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	4,032,062.
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	21,499.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,010,563.

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				1,624,953.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 20 07 20 06		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	646,270.			
b From 2006	686,356.			
c From 2007	1,380,233.			
d From 2008	1,485,319.			
e From 2009	1,595,758.			
f Total of lines 3a through e	5,793,936.			
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 4,032,062.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,624,953.
e Remaining amount distributed out of corpus	2,407,109.			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	8,201,045.			
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				
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				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	646,270.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	7,554,775.			
10 Analysis of line 9				
a Excess from 2006	686,356.			
b Excess from 2007	1,380,233.			
c Excess from 2008	1,485,319.			
d Excess from 2009	1,595,758.			
e Excess from 2010	2,407,109.			

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

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)
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)(ii)					
(3)	Largest amount of support from an exempt organization					
(4)	Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

ROBERT I. LIPP

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient	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)				
<i>a Paid during the year</i>				
ATTACHMENT 13				
Total			► 3a	4,032,062.
<i>b Approved for future payment</i>				
Total			► 3b	

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	
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	136.
4	Dividends and interest from securities			14	1,197,939.
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	1,156,141.
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue: a				
b	<u>LITIGATION INCOME</u>			01	1,964.
c	<u>OTHER PORTFOLIO LOSS</u>			18	-4.
d					
e					
12	Subtotal Add columns (b), (d), and (e)				2,356,176.
13	Total Add line 12, columns (b), (d), and (e)			13	2,356,176.

(See worksheet in line 13 instructions on page 29 to verify calculations.)

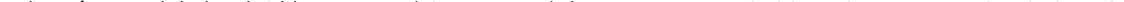
Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

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

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

b If "Yes," complete the following schedule.

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

Sign  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

Sign Here 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
► Robert J. Zipp 17/27/11 → Chmn
Signature of officer or trustee Date Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	John A. Sobieski, III	John A. Sobieski, III	7/18/2011		P00642891
	Firm's name ► THE AYCO COMPANY, INC.		Firm's EIN ► 33-1187432		
Firm's address ► PO BOX 15014	ALBANY, NY	12212-5014	Phone no.	518-640-5000	

THE BARI-LIPP FOUNDATION, INC.

13-3921302

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

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
JPMORGAN GOLDMAN SACHS FIDELITY	44. 86. 6.	44. 86. 6.
TOTAL	<u>136.</u>	<u>136.</u>

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HIGH RISE INSTITUTIONAL PARTNERS K-1 DIV	84,951.	84,951.
JP MORGAN - DIVIDENDS	369,161.	369,161.
FIDELITY - DIVIDENDS	125,777.	125,777.
HIGH RISE INSTITUTIONAL PARTNERS K-1-INT	16,791.	16,791.
FIRST MANHATTAN #2856-INTEREST	333,243.	333,243.
FIRST MANHATTAN #2856-ACCRUED INTEREST	-6,644.	-6,644.
GS MEZZANINE INVESTMENT INCOME	220,559.	220,559.
FIRST MANHATTAN - OID	1,248.	1,248.
FIRST MANHATTAN - OTHER PERIODIC INT	15,750.	15,750.
JP MORGAN - INTEREST	7,750.	7,750.
FIRST MANHATTAN - ORD INC REDEEMED BOND	1,214.	1,214.
CEDAR BRIDGE INSTITUTIONAL FUND K-1 DIV	24,602.	24,602.
CEDAR BRIDGE INSTITUTIONAL FUND K-1 INT	2,732.	2,732.
FIRST MANHATTAN	176.	176.
INTEREST ON TRIDENT DISTRIBUTIONS	629.	629.
TOTAL	<u>1,197,939.</u>	<u>1,197,939.</u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
LITIGATION INCOME	1,964.	1,964.
OTHER PORTFOLIO LOSS FROM K-1S	-4.	-4.
TOTALS	<u>1,960.</u>	<u>1,960.</u>

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT INTEREST EXPENSE	99,331.	99,331.
TOTALS	<u>99,331.</u>	<u>99,331.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX PAID FEDERAL TAXES PAID	1,665. 3,139.	1,665.
TOTALS	<u>4,804.</u>	<u>1,665.</u>

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MANAGEMENT FEES	<u>24,850.</u>	<u>24,850.</u>
PROFESSIONAL FEES	<u>4,500.</u>	
NYS FILING FEES	<u>750.</u>	
OTHER PORTFOLIO DEDUCTIONS K-1	<u>80,441.</u>	<u>80,441.</u>
TOTALS	<u><u>110,541.</u></u>	<u><u>105,291.</u></u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

JP MORGAN
FIDELITY

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
JP MORGAN	4,736,797.	4,615,755.
FIDELITY	2,971,962.	3,199,193.
TOTALS	<u>7,708,759.</u>	<u>7,814,948.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION
FIRST MANHATTAN #2856

TOTALS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIRST MANHATTAN #2856	6,259,545.	6,390,222.
TOTALS	<u>6,259,545.</u>	<u>6,390,222.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>ENDING FMV</u>
GS MEZZANINE	1,780,835.	1,665,725.
CEDAR BRIDGE INSTITUTIONAL FD	1,957,671.	2,106,878.
HIGH RISE INSTITUTIONAL	6,505,243.	7,073,745.
TRIDENT V PROFESSIONAL FUND LP	44,975.	44,975.
TOTALS	<u>10,288,724.</u>	<u>10,891,323.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DIVIDEND RECEIVABLE	8,161.	8,161.
ACCRUED INTEREST PD CARRYOVER	3,070.	3,070.
TOTALS	<u>11,231.</u>	<u>11,231.</u>

ATTACHMENT 10

ENDING
FMV

	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DIVIDEND RECEIVABLE	8,161.	8,161.
ACCRUED INTEREST PD CARRYOVER	3,070.	3,070.
TOTALS	<u>11,231.</u>	<u>11,231.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TO ADJUST BASIS OF PASS THROUGH ENTITY	0.
TO TAX BASIS	173,804.
TOTAL	<u>173,804.</u>

THE BARI LIPP FOUNDATION, INC.

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

13-3921302 •

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>		<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ROBERT I. LIPP C/O AYCO COMPANY, L.P. - DAVID QUIN PO BOX 15014 ALBANY, NY 12212-5014	DIRECTOR	AS REQUIRED	0.	0.	0.
JEFFREY D. LIPP C/O AYCO COMPANY, L.P. - DAVID QUIN PO BOX 15014 ALBANY, NY 12212-5014	DIRECTOR	AS REQUIRED	0.	0.	0.
WENDY A. LIPP C/O AYCO COMPANY, L.P. - DAVID QUIN PO BOX 15014 ALBANY, NY 12212-5014	DIRECTOR	AS REQUIRED	0.	0.	0.
GRAND TOTALS			<u>0.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 12

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

RECIPIENT NAME AND ADDRESS

SEE ATTACHED LIST

NONE

501(C) (3)

FOUNDATION STATUS OF RECIPIENT

GENERAL

CHARITABLE PURPOSES

PURPOSE OF GRANT OR CONTRIBUTION

4,032,062.

TOTAL CONTRIBUTIONS PAID4,032,062.

BARI LIPP FOUNDATION
EIN: 13-3921302
CHARITABLE CONTRIBUTION LIST
FYE: 12/31/2010

Date	Check #	Description	Contributions
01/12/10	2024	Williams College, Williamstown, MA	2,500.00
01/15/10	2025	Anderson Fund, Los Angeles, CA	3,000.00
01/15/10	2052	Walnut Creek Public Library Fund	400.00
01/15/10	2053	Special Olympics Oregon, Portland, OR	2,000.00
01/15/10	2209	American Red Cross, Des Moines, IA	10,000.00
01/28/10	2210	Best Friends Animal Society, Kanab, Utah	100.00
01/28/10	2211	Big Brothers Big Sisters/Greater Memphis, Memphis Tennessee	500.00
02/08/10	2214	Washington Institute for Near East Policy, Washington, DC	2,500.00
03/24/10	2054	S. California Public Radio, Pasadena, CA	2,500.00
01/28/10	2212	Foundation for Mt Kisco Public Library, Mt.Kisco, NY	2,500.00
03/02/10	2215	Bachmann-Strauss Dystonia&Parkinson Fdn, New York, NY	1,000.00
03/02/10	2216	Carnegie Hall, New York, NY	100,000.00
03/02/10	2217	Central Park Conservancy, New York, NY	2,500.00
03/02/10	2218	Children's Aid Society, New York, NY	25,000.00
03/02/10	2219	Kentucky Country Day School, Louisville, KY	5,000.00
03/02/10	2220	Long Ridge School, Stamford, CT	5,000.00
03/02/10	2221	Nantucket Antheneum, Nantucket, MA	5,000.00
03/02/10	2222	New York City Ballet, New York, NY	500,000.00
03/02/10	2223	Open Doors Organization, Chicago, IL	150,000.00
03/02/10	2224	Princeton University, Princeton, NJ	10,000.00
03/02/10	2225	Sterling and Francine Clark Art Institute, Williamstown, MA	200,000.00
03/02/10	2226	Sterling and Francine Clark Art Institute, Williamstown, MA	25,000.00
03/02/10	2227	Westchester Community College Fdn, Valhalla, New York	5,000.00
03/02/10	2228	Williams College, Williamstown, MA	1,200,000.00
03/02/10	2229	Williams College, Williamstown, MA	200,000.00
03/05/10	2230	Brooklyn College Foundation, Brooklyn, NY	2,500.00
03/05/10	2231	Campaign for Inwood House, New York, NY	10,000.00
01/28/10	2213	OLPC Foundation, Cambridge, MA	100.00
03/26/10	2232	Jewish Women's Foundation of New York, New York, NY	1,000.00
03/26/10	2233	WQXR, New York, NY	1,500.00
05/25/10	2055	Jewish Federation, New York, NY	750.00
04/29/10	2234	Doctors Without Borders, Hagerstown, MD	300.00
05/07/10	2236	Family Services of Westchester, Port Chester, NY	2,500.00
05/07/10	2237	Quest for College, Williamstown, MA	5,000.00
05/07/10	2238	Summer Search, San Francisco, CA	5,000.00
05/07/10	2239	VHL Family Alliance, Boston, MA	2,500.00
05/07/10	2240	Westchester Children's Museum, White Plains, NY	5,000.00
06/24/10	2056	Wilshire Blvd Temple, Los Angeles, CA	3,380.00
06/25/10	2057	Westside Family YMCA, Los Angeles, CA	2,500.00
05/07/10	2235	Columbia University, New York, NY	500.00
05/07/10	2241	Worldwide Orphans Foundation, Maplewood, NJ	5,000.00
05/14/10	2242	Aids Walk New York, New York, NY	1,000.00
06/02/10	2245	Nantucket Antheneum, Nantucket, MA	5,000.00
06/09/10	2246	Sarah Lawrence College, Bronxville, NY	50,000.00
06/17/10	2247	Carnegie Hall, New York, NY	25,000.00
06/17/10	2248	Long Ridge School, Stamford, CT	7,500.00
06/23/10	2251	New York City Ballet, New York, NY	31,000.00
06/24/10	2253	New York City Ballet, New York, NY	10,000.00
07/06/10	2058	The Bill Foundation, Santa Monica, CA	2,500.00

06/23/10	2250	Sterling and Francine Clark Art Institute, Williamstown, MA	25,000.00
06/23/10	2252	Pacific Northwest Ballet, Seattle, WA	5,000.00
07/29/10	2255	Nantucket Children's Charity Classic 2010, Nantucket MA	10,000.00
07/29/10	2256	Ozone Surf Classic, Nantucket, MA	1,000.00
07/29/10	2258	School of American Ballet, New York, NY	5,000.00
08/13/10	2259	Beads For Education, Ventnor, NJ	7,500.00
08/13/10	2260	Mount Kisko Day Care Center, Mt. Kisco, NY	33,000.00
08/19/10	2263	Washington Institute for Near East Policy, Washington, DC	25,000.00
09/14/10	2059	Special Olympics Oregon, Portland, OR	1,000.00
08/13/10	2061	Sekolo Projects Inc, Old Greenwich, CT	15,000.00
09/17/10	2261	Willows Community School, Culver City, CA	2,500.00
08/13/10	2262	Williamstown Youth Center, Williamstown, MA	2,500.00
09/03/10	2264	MassMoCA, North Adams, MA	25,000.00
10/25/11	2060	Focus For A Future, New York, NY	7,500.00
10/25/11	2062	Wilshire Blvd Temple, Los Angeles, CA	475.00
10/25/11	2063	S. California Public Radio, Pasadena, CA	3,500.00
10/21/10	2064	Los Angeles Mission, Los Angeles, CA	250.00
10/05/10	2257	The Jimmy Fund, Boston, MA	1,000.00
10/20/10	2265	Fibrolamellar Cancer Foundation, Greenwich, CT	1,500.00
11/10/10	2065	KCET, Los Angeles, CA	500.00
11/24/10	2066	Williams College Alumni Fund, Williamstown, MA	5,000.00
12/01/10	2067	UCLA Foundation, Los Angeles, CA	5,000.00
12/30/10	2068	NFTE Greater LA, Los Angeles, CA	10,000.00
12/22/10	2266	Paraclete Foundation, Inc. South Boston, MA	500.00
12/08/10	2267	Chicago Institute of Psychoanalysis, Chicago, IL	5,000.00
12/24/10	2268	Children's Aid Society, New York, NY	15,000.00
12/24/10	2269	Children's Aid Society, New York, NY	30,000.00
12/30/10	2271	New York City Ballet, New York, NY	28,220.00
12/28/10	2272	Sustainable Nantucket, Nantucket, MA	250.00
12/30/10	2273	All Stars Helping Kids	2,500.00
07/30/10		Give2Asia, San Francisco, CA	\$ 52,537.00
05/06/10		Ayco Charitable Foundation, Albany, NY	\$ 1,000,000.00
09/20/10		China Education Initiative Inc, Dongcheng District, Beijing	\$ 11,800.00
12/14/10	2270	Long Ridge School, Stamford, CT	5,000.00
12/22/10	2275	Teachers College, New York, NY	50,000.00
Total			<u>4,032,062.00</u>

All contributions were made to the general purpose fund of public charitable organizations that were classified under Section 501(c)(3) of the Internal Revenue Code; except \$11,800 to the China Education Initiative Inc, Beijing, China, that is considered to have Expenditure Responsibility under Reg. Sec. 53-4945-5(d)

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

2010

Name of estate or trust

THE BARI LIPP FOUNDATION, INC.

Employer identification number

13-3921302

Note: Form 5227 filers need to complete **only** Parts I and II.**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	1,310.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	66,122.
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	67,432.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	584,644.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	480,963.
9 Capital gain distributions	9	23,102.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12	1,088,709.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			67,432.
14 Net long-term gain or (loss):				
a Total for year	14a			1,088,709.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c 28% rate gain	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ►	15			1,156,141.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:

a The loss on line 15, column (3) or b \$3,000

16 ()

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20 Add lines 18 and 19	20		
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ►	21		
22 Subtract line 21 from line 20 If zero or less, enter -0-	22		
23 Subtract line 22 from line 17 If zero or less, enter -0-	23		
24 Enter the smaller of the amount on line 17 or \$2,300	24		
25 Is the amount on line 23 equal to or more than the amount on line 24?			
<input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box.	25		
<input type="checkbox"/> No. Enter the amount from line 23	26		
26 Subtract line 25 from line 24	26		
27 Are the amounts on lines 22 and 26 the same?			
<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	27		
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29 Subtract line 28 from line 27	29		
30 Multiply line 29 by 15% (.15)		30	
31 Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)		31	
32 Add lines 30 and 31		32	
33 Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)		33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)		34	

2010

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

Name of estate or trust

THE BARI LIPP FOUNDATION, INC.

Employer identification number
13-3921302

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

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 1,310.

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.

Employer identification number

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

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 584,644.

Schedule D-1 (Form 1041) 2010

Stock Transactions Company:

Bari Lipp Foundation 2010
First Manhattan

Description	Acq Date	Date	Shares Sold	Cost of Stock	Sale Price	Gain/Loss
Broward Cnty FLA Note Due 12/1/18 7.8%	06/30/03	12/10/2010	5,000.00	6,361.28	5,000.00	(1,361.28)
GNMA GTD Due 2/20/29 5.00%	06/17/04	Various		37,795.23	37,795.23	-
GNMA GTD Due 7/20/34 4.5%	03/23/05	Various		54,696.97	54,696.97	-
International Lease Fin Corp Due 9/1/10 4.875%	02/08/06	9/1/2010	90,000.00	90,000.00	90,000.00	-
Norfolk Southern Corp Due 5/15/10 8.625%	05/05/06	5/17/2010	275,000.00	305,132.75	275,000.00	(30,132.75)
Procter & Gamble Due 1/1/21 9.36%	11/30/07	Various		13,188.00	13,188.00	-
Wal-Mart Due 1/5/15 8.85%	03/09/04	Various		14,497.23	14,497.23	-
Wells Fargo Mtg Backed Due 3/1/03 9% 4.5% 8/25/18	07/30/03	Various		56,664.17	56,664.17	-
Dow Cap B V Gtd Medium Ter Due 6/8/10 8.5%	01/11/08	6/8/2010	125,000.00	136,233.75	125,000.00	(11,233.75)
Union Pacific Railroad Co Due 1/2/29 5.082%	01/25/08	Various		14,770.95	14,770.95	-
Indiana BD BK Sch Seve Due 5.05% 1/15/19	05/27/08	1/15/2010	15,000.00	14,786.65	15,000.00	213.35
		7/15/2010	10,000.00	9,857.76	10,000.00	142.24

Total Long Term Capital Gain/Loss

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ►

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization THE BARI LIPP FOUNDATION, INC.	Employer identification number 13-3921302
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions C/O AYCO COMPANY, L.P. - DAVID QUINN PO BOX 15014	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. ALBANY, NY 12212-5014	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► AYCO COMPANY, L.P.-NTG

Telephone No. ► 518 640-5000 FAX No. ► 518 640-5390

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► calendar year 2010 or
► tax year beginning _____, 20_____, and ending _____, 20_____.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ 21,588.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$ 15,600.
c	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$ 5,988.

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

For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)