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

2010

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

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 PLM FOUNDATION PHILIP L. MILSTEIN, TRUSTEE		A Employer identification number 13-7105558
Number and street (or P O box number if mail is not delivered to street address) 390 PARK AVENUE	Room/suite 600	B Telephone number 212 339-2100
City or town, state, and ZIP code NEW YORK, NY 10022		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 18,696,352.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		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))		(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		2,152,923.			
2 Check ☐ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		340,972.	340,972.	340,972.	STATEMENT 2
4 Dividends and interest from securities		179,383.	179,383.	179,383.	STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		742,867.			STATEMENT 1
b Gross sales price for all assets on line 6a 2,063,838.					
7 Capital gain net income (from Part IV, line 2)			713,597.		
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		<29,128.>	<29,128.>	<29,128.>	STATEMENT 4
12 Total. Add lines 1 through 11		3,387,017.	1,204,824.	493,227.	
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					
c Other professional fees					
17 Interest		19,205.	19,205.	0.	0.
18 Taxes STMT 5		19,061.	6,546.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		40,468.	39,713.	0.	755.
24 Total operating and administrative expenses. Add lines 13 through 23		78,734.	65,464.	0.	755.
25 Contributions, gifts, grants paid		5,538,428.			5,538,428.
26 Total expenses and disbursements. Add lines 24 and 25		5,617,162.	65,464.	0.	5,539,183.
27 Subtract line 26 from line 12		<2,230,145.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			1,139,360.		
c Adjusted net income (if negative, enter -0-)				491,227.	

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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	709,810.	346,331.	346,331.
	2 Savings and temporary cash investments			
	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	21,932.	13,417.	13,417.
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	19,954,013.	18,095,862.	18,336,604.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	20,685,755.	18,455,610.	18,696,352.	
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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	20,685,755.	18,455,610.	
	30 Total net assets or fund balances	20,685,755.	18,455,610.	
31 Total liabilities and net assets/fund balances	20,685,755.	18,455,610.		

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	20,685,755.
2 Enter amount from Part I, line 27a	2	<2,230,145.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	18,455,610.
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	18,455,610.

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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 ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b GAIN PARTNERSHIPS	P	VARIOUS	VARIOUS
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 1,627,479.		1,350,241.	277,238.
b 436,359.			436,359.
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))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any	
a			277,238.
b			436,359.
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	713,597.
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	0.

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	6,541,287.	21,698,301.	.301465
2008	5,714,019.	11,013,855.	.518803
2007	4,484,862.	11,518,085.	.389376
2006	4,577,909.	9,536,543.	.480039
2005	3,742,574.	7,588,646.	.493181

2 Total of line 1, column (d)	2	2.182864
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	.436573
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	20,384,681.
5 Multiply line 4 by line 3	5	8,899,401.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,394.
7 Add lines 5 and 6	7	8,910,795.
8 Enter qualifying distributions from Part XII, line 4	8	5,539,183.

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.

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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	22,787.
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	22,787.
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	22,787.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 13,417.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 20,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	33,417.
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	10,630.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 10,630. 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?		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.		X
c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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? Website address ► N/A	13	X	
14	The books are in care of ► DENIS BROSNAN, ACCT Telephone no ► 212 339-2100 Located at ► 390 PARK AVENUE, SUITE 600, 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	
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 ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐	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	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

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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

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

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

N/A

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? ☐ Yes ☒ No

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? ☐ Yes ☒ No

N/A

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

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

(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
CHERYL MILSTEIN 390 PARK AVENUE, SUITE 600 NEW YORK, NY 10022	TRUSTEE As Read	0.	0.	0.
PHILIP MILSTEIN 390 PARK AVENUE, SUITE 600 NEW YORK, NY 10022	TRUSTEE As Read	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

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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 N/A	
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.

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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	1,028,036.
b	Average of monthly cash balances	1b	19,648,723.
c	Fair market value of all other assets	1c	18,349.
d	Total (add lines 1a, b, and c)	1d	20,695,108.
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	20,695,108.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	310,427.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,384,681.
6	Minimum investment return. Enter 5% of line 5	6	1,019,234.

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	1,019,234.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	22,787.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	22,787.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	996,447.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	996,447.
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	996,447.

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	5,539,183.
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	5,539,183.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,539,183.

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				996,447.
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	1,364,334.			
b From 2006	4,191,640.			
c From 2007	3,949,127.			
d From 2008	5,166,780.			
e From 2009	5,468,887.			
f Total of lines 3a through e	20,140,768.			
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ 5,539,183.				
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				996,447.
e Remaining amount distributed out of corpus	4,542,736.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	24,683,504.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see 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				0.
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	1,364,334.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	23,319,170.			
10 Analysis of line 9				
a Excess from 2006	4,191,640.			
b Excess from 2007	3,949,127.			
c Excess from 2008	5,166,780.			
d Excess from 2009	5,468,887.			
e Excess from 2010	4,542,736.			

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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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))

SEE STATEMENT 8

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	NONE	PUBLIC CHARITY	IRC SEC. 170(C) ORGANIZATION	5,538,428.
Total				▶ 3a 5,538,428.
b Approved for future payment NONE				
Total				▶ 3b 0.

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. | | |

[illegible]

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

- b** If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

**Paid
Preparer
Use Only**

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

PLM FOUNDATION
PHILIP L. MILSTEIN, TRUSTEE

Employer identification number

13-7105558

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization PLM FOUNDATION PHILIP L. MILSTEIN, TRUSTEE	Employer identification number 13-7105558
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE VLM CHARITABLE LEAD ANNUITY TRUST 390 PARK AVE., SUITE 600 NEW YORK, NY 10022	\$ 2,152,923.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2		\$	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

PLM FOUNDATION

PHILIP L. MILSTEIN, TRUSTEE

Employer identification number

13-7105558

Part II Noncash Property (see instructions)

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

Name of organization

PLM FOUNDATION

PHILIP L. MILSTEIN, TRUSTEE

Employer identification number

13-7105558

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

PLM FOUNDATION
EMP. ID # 13-7105558
2010 FORM 990-PF

Attachment

Expenditure Responsibility Requirements Maintained in Accordance with
IRC Sections 4945(d)(4)(B) & 4945(h), and the Income Tax Regulations
thereunder with respect to grants made in prior years.

On March 6, 2006, PLM Foundation made charitable grants to the MGG Foundation, an
IRC Section 501(c)(3) Private Foundation.
Pursuant to IRC Sections 4945(d)(4)(B) and 4945(h), and Income Tax Regulations
Section 53.4945-5 there under, the following information is provided with respect to
grants made in prior years:

Income Tax Regulations Section 53.4945-5(d)

(i) Grantee Private Foundation:

MGG Foundation [20-4212751] [an IRC Section 501(c)(3)
Private Foundation]
390 Park Avenue
6th Floor
New York, NY 10022-4608

(ii) Date & Amount of Grants:

March 6, 2006	\$ 125,000
March 6, 2006	<u>\$ 144,058</u>
Total:	<u>\$ 269,058</u>

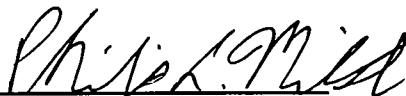
(iii) Purpose of Grants: To provide financial support to enable MGG Foundation to
expand its funding of IRC Section 501(c)(3) Public Charities, a purpose and function
constituting the basis for its exemption from tax.

**PLM FOUNDATION
EMP. ID # 13-7105558
2010 FORM 990-PF**

(iv),(v),(vi),(vii): MGG Foundation's annual accounting period is the calendar year. Accordingly, all financial records are kept and reports prepared on the basis of such fiscal Year. In its calendar years 2006, 2007, 2008, 2009 and 2010 all amounts disbursed by MGG Foundation were for charitable purposes; and all charitable grants made were only to IRC Section 501(c)(3) Public Charities. The amounts distributed are as follows:

2006	\$ 11,267
2007	\$ 249
2008	\$ 22,094
2009	\$ 31,278
2010	\$ 39,697

Additional Information: The Directors of MGG Foundation (Meredith G Milstein & Philip L Milstein), are committed and agree to comply with all the requirements under IRC Sections 4945(d)(4)(B) and 4945(h), and the Income Tax Regulations there under, for the grantee Private Foundation, thereby allowing PLM Foundation to satisfy expenditure responsibility requirements, as grantor.


Philip L. Milstein

PLM FOUNDATION
EMP. ID # 13-7105558
2010 FORM 990-PF

Attachment

Expenditure Responsibility Requirements Maintained in Accordance with IRC Sections 4945(d)(4)(B) & 4945(h), and the Income Tax Regulations there under with respect to grants made in prior years.

During 2007, PLM Foundation made charitable grants to the SMF Foundation/JMM Inc., an IRC Section 501(c)(3) Private Foundation. Pursuant to IRC Sections 4945(d)(4)(B) and 4945(h), and Income Tax Regulations Section 53.4945-5 there under, the following information is provided with respect to grants made in prior years:

Income Tax Regulations Section 53.4945-5(d)
(iv) Grantee Private Foundation:

SMF Foundation/JMM Inc. [20-5812333] [an IRC Section 501(c)(3)
Private Foundation]
390 Park Avenue
6th Floor
New York, NY 10022-4608

(v) Date & Amount of Grants:

April 25, 2007	\$ 275,000
May 20, 2007	<u>\$ 151,600</u>
Total:	<u>\$ 426,600</u>

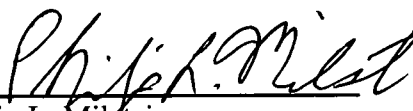
(vi) Purpose of Grants: To provide financial support to enable SMF Foundation/JMM, Inc., to expand its funding of IRC Section 501(c)(3) Public Charities, a purpose and function constituting the basis for its exemption from tax.

**PLM FOUNDATION
EMP. ID # 13-7105558
2010 FORM 990-PF**

(iv),(v),(vi),(vii): SMF Foundation/JMM Inc.'s annual accounting period is the calendar year. Accordingly, all financial records are kept and reports prepared on the basis of such fiscal year. In its calendar years 2007, 2008, 2009 and 2010 all amounts disbursed by SMF Foundation/JMM Inc., were for charitable purposes; and all charitable grants made were only to IRC Section 501(c)(3) Public Charities. The amounts distributed are as follows:

2007	\$ 249
2008	\$ 20,048
2009	\$ 30,178
2010	\$ 35,187

Additional Information: The Directors of SMF Foundation/JMM Inc. (Joshua M. Milstein & Philip L. Milstein), are committed and agree to comply with all the requirements under IRC Sections 4945(d)(4)(B) and 4945(h), and the Income Tax Regulations there under, for the grantee Private Foundation, thereby allowing PLM Foundation to satisfy expenditure responsibility requirements, as grantor.


Philip L. Milstein

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
SEE ATTACHED SCHEDULE	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,627,479.	1,320,971.	0.	0.	306,508.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED		DATE ACQUIRED	DATE SOLD
GAIN PARTNERSHIPS	PURCHASED		VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
436,359.	0.	0.	0.	436,359.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 742,867.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BANK OF NEW YORK	211.
KINGDON ASSOCIATES	32,085.
OGDEN CAP ASSOCIATES	44.
OGDEN CAP ASSOCIATES	308,632.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	340,972.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITIGROUP	28,633.	0.	28,633.
KINGDON ASSOCIATES	36,624.	0.	36,624.
OGDEN CAP ASSOCIATES	3,967.	0.	3,967.
UBS FINANCIAL SERVICES	110,159.	0.	110,159.
TOTAL TO FM 990-PF, PART I, LN 4	179,383.	0.	179,383.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KINGDON FAMILY PARTNERSHIP	<29,161.>	<29,161.>	<29,161.>
OGDEN CAP ASSOCIATES	33.	33.	33.
TOTAL TO FORM 990-PF, PART I, LINE 11	<29,128.>	<29,128.>	<29,128.>

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2009 FEDERAL EXCISE TAX	12,515.	0.	0.	0.
FOREIGN TAXES	6,546.	6,546.	0.	0.
TO FORM 990-PF, PG 1, LN 18	19,061.	6,546.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	3,994.	3,994.	0.	0.
FILING FEES	750.	0.	0.	750.
MISCELLANEOUS EXPENSES	5.	0.	0.	5.
PORTFOLIO DEDUCTIONS	35,719.	35,719.	0.	0.
TO FORM 990-PF, PG 1, LN 23	40,468.	39,713.	0.	755.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK & INVESTMENTS	18,095,862.	18,336,604.
TOTAL TO FORM 990-PF, PART II, LINE 10B	18,095,862.	18,336,604.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	8
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NAME OF MANAGER

CHERYL MILSTEIN
PHILIP MILSTEIN

PLM FOUNDATION CHARITABLE CONTRIBUTIONS

January through December 2010

Date	Name	Amount
12/15/2010	UJA - FEDERATION OF NEW YORK	1,000,000 00
06/07/2010	Columbia University	500,000 00
10/12/2010	LINCOLN CENTER FOR THE PERFORMING ARTS	500,000.00
06/07/2010	Columbia University	395,500.00
10/12/2010	WNET.ORG	400,000 00
05/05/2010	LINCOLN CENTER FOR THE PERFORMING ARTS	300,000.00
11/12/2010	92ND ST Y	300,000.00
06/08/2010	Columbia College	250,000 00
10/12/2010	Columbia University	200,000.00
05/05/2010	WNET/THIRTEEN	150,000.00
03/01/2010	WNET/THIRTEEN	100,000.00
03/01/2010	BARNARD COLLEGE	100,000.00
12/01/2010	NYU STERN SCHOOL OF BUSINESS	100,000 00
01/27/2010	AIEF	75,000.00
02/03/2010	NYU STERN SCHOOL OF BUSINESS	55,000.00
03/01/2010	NEW YORK CITY POLICE FOUNDATION, INC	50,000.00
05/05/2010	NYU STERN SCHOOL OF BUSINESS	50,000.00
05/18/2010	NYU STERN SCHOOL OF BUSINESS	50,000 00
05/24/2010	THE MILWAUKEE JEWISH FOUNDATION	50,000.00
08/30/2010	Columbia University	50,000.00
09/27/2010	BIRTHRIGHT ISRAEL FOUNDATION	50,000 00
10/25/2010	STATE OF ISRAEL	50,000 00
12/01/2010	NATIONAL MUSEUM OF AMERICAN JEWISH HIST	50,000.00
05/24/2010	BARNARD COLLEGE	36,100 00
06/21/2010	WNET.ORG	26,000 00
01/27/2010	Columbia College	25,000.00
01/27/2010	COMMUNITY IMPACT	25,000.00
04/05/2010	NEW YORK PRESBYTERIAN FUND, INC.	25,000 00
04/27/2010	HARLEM VILLAGE ACADEMIES	25,000 00
07/16/2010	COLUMBIA ATHLETICS	25,000.00
08/30/2010	Columbia University	25,000.00
09/27/2010	THE STUDIO MUSEUM OF HARLEM	25,000.00
11/15/2010	TSA, INC	25,000 00
11/15/2010	COLUMBIA UNIVERSITY ATHLETICS	25,000 00
12/03/2010	VILLAGE ACADEMIES	25,000.00
09/08/2010	Columbia University	13,332 00
12/29/2010	LINCOLN CENTER FOR THE PERFORMING ARTS	4,500.00
02/03/2010	BLYTHEDALE CHILDREN'S HOSPITAL	10,000.00
03/01/2010	BALLET HISPANICO	10,000.00
03/01/2010	MARYMOUNT MANHATTAN COLLEGE	10,000 00
03/26/2010	HARLEM CHILDRENS ZONE	10,000.00
03/26/2010	BIG BROTHERS BIG SISTERS NYC, INC	10,000 00
04/05/2010	COLUMBIA UNIVERSITY ATHLETICS	10,000.00
04/22/2010	THE JED FOUNDATION	10,000 00
05/26/2010	JACOB BURNS FILM CENTER	10,000 00
08/30/2010	Columbia College	10,000.00
08/30/2010	THE FILM SOCIETY OF LINCOLN CENTER	8,200 00
08/31/2010	BIG APPLE CIRCUS	10,000.00
10/12/2010	Columbia University	10,000.00
10/12/2010	AMERICAN FRIENDS OF SHALVA	10,000.00

PLM FOUNDATION CHARITABLE CONTRIBUTIONS

January through December 2010

12/01/2010	SPCA of Westchester, Inc.	10,000.00
12/13/2010	CATHEDRAL PREPRATORY SEMINARY	10,000.00
12/29/2010	JEWISH NATIONAL FUND	10,000.00
12/29/2010	ASPCA	10,000.00
01/04/2010	AFUWI	5,000.00
02/03/2010	GILDA'S CLUB WESTCHESTER	5,000.00
02/03/2010	STARLIGHT CHILDREN'S FOUNDATION	5,000.00
02/12/2010	FEGS	5,000.00
03/01/2010	CITIZENS BUDGET COMMISSION	5,000.00
03/01/2010	CMOM	5,000.00
03/01/2010	NRDC	5,000.00
03/01/2010	THE JAMES CANCER CENTER	5,000.00
03/08/2010	DEWITT CLINTON ALUMI ASSOCIATION	5,000.00
03/08/2010	TEMPLE ISRAEL CENTER	5,000.00
03/09/2010	WESTCHESTER JEWISH CONFERENCE	5,000.00
04/07/2010	NEIGHBORS LINK	5,000.00
04/12/2010	LEAKE AND WATTS	5,000.00
04/21/2010	WESTCHESTER CHILDRENS MUSEUM	5,000.00
04/21/2010	AMERICAN JEWISH COMMITTEE	5,000.00
04/21/2010	ABYSSINIAN DEVELOPMENT CORPRATION	5,000.00
05/26/2010	THE NEW YORK PUBLIC LIBRARY	5,000.00
05/26/2010	AHRC NYC FOUNDATION	5,000.00
06/01/2010	COLUMBIA BUSINESS SCHOOL	5,000.00
06/24/2010	Columbus Dog Connection	5,000.00
09/27/2010	LEAKE AND WATTS	5,000.00
09/27/2010	THE ALS ASSOCIATION	5,000.00
09/27/2010	ROCKEFELLER UNIVERSITY HOSPITAL	5,000.00
09/27/2010	NEIGHBORS LINK	5,000.00
09/27/2010	JDRF	5,000.00
10/07/2010	THE PATH FUND, INC	5,000.00
10/12/2010	Jewish Foundation for the Righteous	5,000.00
10/12/2010	AMERICAN JEWISH COMMITTEE	5,000.00
10/12/2010	MUSEUM OF CHINESE IN AMERICA	5,000.00
10/12/2010	THE NEW YORK HEARING LEAGUE	5,000.00
10/12/2010	THE FRESH AIR FUND	5,000.00
10/12/2010	FACING HISTORY AND OURSELVES	5,000.00
12/01/2010	NEIGHBORHOOD COALITION FOR SHELTER	5,000.00
12/29/2010	SCARSDALE EDMONTON FAMILY COUNSELING	5,000.00
03/18/2010	NEW YORK PHILHARMONIC	3,000.00
03/24/2010	BARNARD COLLEGE	2,534.00
03/24/2010	Julliard School Gala Benefit	2,500.00
04/21/2010	Columbia University	2,500.00
09/08/2010	NY JUNIOR TENNIS LEAGUE	2,500.00
09/27/2010	TEMPLE ISRAEL CENTER	2,500.00
09/27/2010	PLANNED PARENTHOOD HUDSON PECONIC	2,500.00
03/24/2010	The Public Theatre	1,800.00
06/08/2010	THANKS TO SCANDINAVIA	1,500.00
03/01/2010	THE FRESH AIR FUND	1,000.00
03/01/2010	COMMUNITY ACCESS	1,000.00
03/02/2010	THE REAL ROSIE THE RIVETER PROJECT/NYU	1,000.00
03/24/2010	APBS	1,000.00
03/24/2010	MID WESTCHESTER JCC	1,000.00

**PLM FOUNDATION
CHARITABLE CONTRIBUTIONS**

January through December 2010

03/24/2010	Civic Spirt Awards Dinner	1,000.00
03/26/2010	PLAYWRIGHTS HORIZONS	1,000.00
04/05/2010	CENTER FOR HEARING AND COMMUNICATION	1,000.00
04/05/2010	JCCA	1,000.00
04/05/2010	AICF	1,000.00
04/05/2010	MAKE-A- WISH FOUNDATION	1,000 00
04/09/2010	BMCC FOUNDATION	1,000 00
04/21/2010	LEGAL MOMENTUM	1,000.00
04/21/2010	KIDS B.A.S.E	1,000.00
05/06/2010	COLUMBIA/BARNARD HILLEL	1,000.00
05/19/2010	UJA FEDERATION	1,000.00
05/20/2010	SCARSDALE PTA SCHOLARSHIP FUND	1,000.00
05/26/2010	SCARSDALE ADULT SCHOOL	1,000.00
06/16/2010	SCARSDALE FOUNDATION SCHOLARSHIP FUND	1,000.00
08/30/2010	OVERCOMING OBSTACLES	1,000 00
08/31/2010	CAMP OAKHURST	1,000.00
09/13/2010	AICF	1,000.00
09/27/2010	HISTORIC HUDSON VALLEY	1,000.00
10/07/2010	PHILOLEXIAN SOCIETY	1,000.00
12/01/2010	SCARSDALE PTA SCHOLARSHIP FUND	1,000 00
12/01/2010	FRIENDS OF HILLARY	1,000 00
12/13/2010	CAMP OAKHURST	1,000.00
10/13/2010	Fencing Masters NYC	500.00
03/26/2010	Music For Autism	250.00
03/24/2010	The Scarsdale Bowl Dinner	200.00
VARIOUS	Reimbursement for Non Deductible portion of donation	(4,488 00)
		<u>5,538,428.00</u>

PLM FOUNDATION
REALIZED GAIN LOSS SCHEDULE - INVESTMENT INCOME PURPOSES
YEAR ENDED 12/31/10

<u>ASSET</u>	<u># OF SHARES</u>	<u>COST</u>	<u># OF SHARES</u>	<u>PROCEEDS</u>	<u>GAIN (LOSS)</u>
HAWAIIAN ELECTRIC INDS	10,000	175,364	10,000	222,179	46,815
KAYNE ANDERSON ENERGY	10,211	221,846	10,211	255,827	33,981
FRONTIER COMMUNICATION	1,200	9,042	1,200	8,994	(48)
BOARDWALK PIPELINE	10,000	215,991	10,000	317,395	101,404
VERIZON COMM	5,000	136,663	5,000	160,352	23,689
ABBOT LABS	5,000	223,275	5,000	261,450	38,175
JOHNSON & JOHNSON	5,000	271,655	5,000	308,440	36,785
PROCTOR & GAMBEL	1,500	96,405	1,500	92,843	(3,562)
TOTALS		<u>\$ 1,350,241</u>		<u>\$ 1,627,479</u>	<u>\$ 277,238</u>

PLM FOUNDATION
REALIZED GAIN LOSS SCHEDULE - BOOK PURPOSES
YEAR ENDED 12/31/10

<u>ASSET</u>	<u># OF SHARES</u>	<u>COST</u>	<u># OF SHARES</u>	<u>PROCEEDS</u>	<u>GAIN (LOSS)</u>
HAWAIIAN ELECTRIC INDS	10,000	175,364	10,000	222,179	46,815
KAYNE ANDERSON ENERGY	10,211	221,846	10,211	255,827	33,981
FRONTIER COMMUNICATION	1,200	9,042	1,200	8,994	(48)
BOARDWALK PIPELINE	10,000	215,991	10,000	317,395	101,404
VERIZON COMM	5,000	136,663	5,000	160,352	23,689
ABBOT LABS	5,000	223,275	5,000	261,450	38,175
JOHNSON & JOHNSON	5,000	271,655	5,000	308,440	36,785
PROCTOR & GAMBEL	1,500	67,135	1,500	92,843	25,708
TOTALS		<u>\$ 1,320,971</u>		<u>\$ 1,627,479</u>	<u>\$ 306,508</u>