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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:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return
<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

Name of foundation **ADCO FOUNDATION, INC.** Employer identification number **23-7268285**Number and street (or P O box number if mail is not delivered to street address)
328 EIGHTH AVENUE - SUITE 405

Room/suite _____

Telephone number

914-251-6624

City or town, state, and ZIP code

NEW YORK, NY 10001H 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 J Accounting method: Cash Accrual(from Part II, col (c), line 16) Other (specify) _____**► \$ 1,099,264.** (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		28,240.	28,240.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<20,761.>			
b Gross sales price for all assets on line 6a	661,873.				
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
b Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
10a 389 NOV 03 2011 RECEIVED IRS-OSC					
11 Other income					
12 Total Add lines 1 through 11		7,479.	28,240.		
13 Compensation of officers, directors, trustees, etc.		40,200.	14,020.		26,180.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 2	2,862.	1,431.		1,431.
c Other professional fees	STMT 3	753.	753.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		810.	270.		540.
22 Printing and publications					
23 Other expenses	STMT 4	6,948.	2,233.		4,715.
24 Total operating and administrative expenses Add lines 13 through 23		51,573.	18,707.		32,866.
25 Contributions, gifts, grants paid		36,000.			36,000.
26 Total expenses and disbursements Add lines 24 and 25		87,573.	18,707.		68,866.
27 Subtract line 26 from line 12		<80,094.>			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			9,533.		
c Adjusted net income (if negative, enter -0-)				N/A	

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				
	2 Savings and temporary cash investments		152,100.	187,718.	187,718.
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 7	555,190.	694,878.	694,878.
	c Investments - corporate bonds	STMT 8	118,683.	73,172.	73,172.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 9	217,189.	143,496.	143,496.
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ► _____)				
	16 Total assets (to be completed by all filers)		1,043,162.	1,099,264.	1,099,264.
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 ► _____)				
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)		0.	0.	
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted		1,043,162.	1,099,264.	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances		1,043,162.	1,099,264.	
	31 Total liabilities and net assets/fund balances		1,043,162.	1,099,264.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 1,043,162.
2 Enter amount from Part I, line 27a	2 <80,094.>
3 Other increases not included in line 2 (itemize) ►	3 136,196.
4 Add lines 1, 2, and 3	4 1,099,264.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 1,099,264.

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 PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
c PUBLICLY TRADED SECURITIES			P	03/04/10	12/08/10
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	419,631.		394,963.		24,668.
b	235,396.		281,156.		<45,760.>
c	6,846.		6,515.		331.
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					24,668.
b					<45,760.>
c					331.
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	<20,761.>
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	

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	56,066.	898,754.	.062382
2008	83,648.	1,221,976.	.068453
2007	90,425.	1,439,703.	.062808
2006	87,836.	1,415,695.	.062044
2005	88,350.	1,360,145.	.064956

2 Total of line 1, column (d)

2 .320643

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 .064129

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 941,336.

5 Multiply line 4 by line 3

5 60,367.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 95.

7 Add lines 5 and 6

7 60,462.

8 Enter qualifying distributions from Part XII, line 4

8 68,866.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)	
1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)
1	95.
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
2	0.
3	Add lines 1 and 2
3	95.
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	95.
6	Credits/Payments:
6a	2010 estimated tax payments and 2009 overpayment credited to 2010
6a	1,011.
6b	Exempt foreign organizations - tax withheld at source
6c	Tax paid with application for extension of time to file (Form 8868)
6d	Backup withholding erroneously withheld
7	Total credits and payments. Add lines 6a through 6d
7	1,011.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	916.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► 916. Refunded ► 0.
11	0.

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

	Yes	No
1a	X	
1b	X	

1b 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

1c	X
----	---

1c Did the foundation file Form 1120-POL for this year?

1d 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.

1e 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?

2	X
---	---

2 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
---	---

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6	X
---	---

N/A

- By language in the governing instrument, or

7	X
---	---

- 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?

8b	X
----	---

7 Did the foundation have at least \$5,000 in assets at any time during the year?

9	X
---	---

If "Yes," complete Part II, col (c), and Part XV

10	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)

8b	X
----	---

of each state as required by General Instruction G? If "No," attach explanation

9	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

10	X
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10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	The books are in care of ► DANA-AIN DAVIS Located at ► 328 EIGHTH AVENUE - SUITE 405, NEW YORK, NY	Telephone no. ► 914-251-6624 ZIP+4 ► 10001
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	► 1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	► 1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► _____, _____, _____, _____, _____	<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 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?	<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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)?
- (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
 Yes No
 Yes No
 Yes No
 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)?

5b XOrganizations relying on a current notice regarding disaster assistance check here ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

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

6b X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b **Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		40,200.	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 PROVIDED GRANTS TO VARIOUS ORGANIZATION FOR COMMUNITY SERVICE	
	36,000.
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	
3	

All other program-related investments. See instructions.

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	835,107.
b	Average of monthly cash balances	1b	120,564.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	955,671.
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	955,671.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,335.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	941,336.
6	Minimum investment return. Enter 5% of line 5	6	47,067.

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	47,067.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	95.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	95.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,972.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	46,972.
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	46,972.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	68,866.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	68,866.
b	Cash distribution test (attach the required schedule)	5	95.
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	68,771.
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		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

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				46,972.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2010.				
a From 2005	21,849.			
b From 2006	18,653.			
c From 2007	20,757.			
d From 2008	23,383.			
e From 2009	11,465.			
f Total of lines 3a through e	96,107.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 68,866.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2010 distributable amount				46,972.
e Remaining amount distributed out of corpus				
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:	118,001.			
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	21,849.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	96,152.			
10 Analysis of line 9:				
a Excess from 2006	18,653.			
b Excess from 2007	20,757.			
c Excess from 2008	23,383.			
d Excess from 2009	11,465.			
e Excess from 2010	21,894.			

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)

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 11

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

6 Any submission deadlines.

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
NEW YORK CIVIL LIBERTIES UNION 125 BROAD STREET 19TH FLOOR NEW YORK, NY 10012	NONE	501(C)3	COMMUNITY SERVICE	10,000.
THE INNOCENCE PROJECT 100 FIFTH AVE 3RD FLOOR NEW YORK, NY 10001	NONE	501(C)3	COMMUNITY SERVICE	500.
GIRLS WRITE NOW 247 WEST 37TH STREET, SUITE 1800 NEW YORK, NY 10018	NONE	501(C)3	COMMUNITY SERVICE	10,000.
THE BROTHERHOOD/SISTER SOL 512 WEST 143 STREET NEW YORK, NY 10031	NONE	501(C)3	COMMUNITY SERVICE	5,000.
THE FUND FOR THE CITY OF NEW YORK 121 AVENUE OF THE AMERICAS, 6TH FLOOR NEW	NONE	501(C)3	COMMUNITY SERVICE	10,000.
NEW YORK ABORTION ACCESS FUND FDR STATION, BOX 7569 NEW YORK, NY 10150	NONE	501(C)3	COMMUNITY SERVICE	500.
Total				► 3a 36,000.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

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	
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	28,240.	
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	<20,761.>	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a						
b						
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)			0.		7,479.	0.
13 Total Add line 12, columns (b), (d), and (e)				13		7,479.
(See worksheet in line 13 instructions to verify calculations.)						

Relationship of Activities to the Accomplishment of Exempt Purposes

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE		GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
SMITH BARNEY-DIVIDEND		20,622.	0.	20,622.	
SMITH BARNEY-INTEREST		7,618.	0.	7,618.	
TOTAL TO FM 990-PF, PART I, LN 4		28,240.	0.	28,240.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT	2
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES		2,862.	1,431.		1,431.
TO FORM 990-PF, PG 1, LN 16B		2,862.	1,431.		1,431.

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES		753.	753.		0.
TO FORM 990-PF, PG 1, LN 16C		753.	753.		0.

FORM 990-PF		OTHER EXPENSES		STATEMENT	4
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE		6,444.	2,148.		4,296.
MISCELLANEOUS EXPENSES		254.	85.		169.
FILING FEES		250.	0.		250.
TO FORM 990-PF, PG 1, LN 23		6,948.	2,233.		4,715.

FOOTNOTES

STATEMENT 5

STATEMENT WITH RESPECT TO 990PF PART VII-B 1A(4)

COMPENSATION HAS BEEN APPROVED BY THE BOARD AND
ARE DEEMED COMMENSURATE WITH THE SERVICES PROVIDED.

FORM 990-PF · OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
UNREALIZED GAIN ON MARKETABLE SECURITIES	136,196.
TOTAL TO FORM 990-PF, PART III, LINE 3	136,196.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	694,878.	694,878.
TOTAL TO FORM 990-PF, PART II, LINE 10B	694,878.	694,878.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	73,172.	73,172.
TOTAL TO FORM 990-PF, PART II, LINE 10C	73,172.	73,172.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PREFERRED STOCK	FMV	25,310.	25,310.
MUTUAL FUND	FMV	118,186.	118,186.
TOTAL TO FORM 990-PF, PART II, LINE 13		143,496.	143,496.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DANA DAVIS 328 EIGHTH AVENUE - SUITE 405 NEW YORK, NY 10001	SECRETARY 12.00	25,000.	0.	0.
LAURA ESPINOZA 328 EIGHTH AVENUE - SUITE 405 NEW YORK, NY 10001	DIRECTOR 5.00	0.	0.	0.
LEITH MULLINGS 328 EIGHTH AVENUE - SUITE 405 NEW YORK, NY 10001	DIRECTOR 5.00	6,000.	0.	0.
MICHELLE FINE 328 EIGHTH AVENUE - SUITE 405 NEW YORK, NY 10001	DIRECTOR 5.00	3,200.	0.	0.
EMILY GOODMAN 328 EIGHTH AVENUE - SUITE 405 NEW YORK, NY 10001	DIRECTOR 5.00	6,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		40,200.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ADCO FOUNDATION, INC.
328 EIGHTH AVENUE - SUITE 405
NEW YORK, NY 10001

TELEPHONE NUMBER

914-251-6624

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE IN WRITTEN FORM AND SHOULD INCLUDE THE FOLLOWING:
DESCRIPTION OF PROGRAM AND PROGRAM GOALS, LENGTH & PERIOD FOR WHICH FUNDING
IS NEEDED, PAST EXPERIENCE IN SIMILAR ACTIVITIES, TAX EXEMPTION NOTICE, AND
ANY OTHER SUBSTANTIVE INFORMATION.

ANY SUBMISSION DEADLINES

GRANTS TO BE REVIEWED TWO TIMES ANNUALLY.

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO NEW YORK AREA AND PROGRESSIVE COMMUNITY SUPPORT GROUPS.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box . . .

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed)

Type or print	Name of exempt organization	Employer identification number
	ADCO FOUNDATION, INC.	23-7268285
File by the extended due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.	
	328 EIGHTH AVENUE - SUITE 405	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NEW YORK, NY 10001	

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

0 4

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

DANA-AIN DAVIS

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.
5 For calendar year 2010, or other tax year beginning _____, and ending _____.
6 If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return
 Change in accounting period
7 State in detail why you need the extension _____
ATTACH ADDITIONAL SHEETS IF NECESSARY. THIS FORM IS DUE NO LATER THAN THE PAYMENT DEADLINE. NO EXCUSES ARE ACCEPTED.

ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION NECESSARY TO COMPLETE THE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	300.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	1,011.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► **EXECUTIVE DIRECTOR**

Date ►

Form 8868 (Rev. 1-2011)

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	Employer identification number
File by the due date for filing your return. See instructions	ADCO FOUNDATION, INC.	23-7268285
	Number, street, and room or suite no. If a P O box, see instructions 328 EIGHTH AVENUE - SUITE 405	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10001	

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

0 4

Application	Return Code	Application	Return Code
Is For		Is For	
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

DANA-AIN DAVIS

- The books are in the care of ► **328 EIGHTH AVENUE - SUITE 405 - NEW YORK, NY 10001** Telephone No ► **914-251-6624** FAX No ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

AUGUST 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 and ending 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	\$ 300.
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	\$ 1,011.
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	\$ 0.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)