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INITIAL SHORT YEAR RETURN

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

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

08/06, 2010, and ending

12/31, 2010

G Check all that apply

☒

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☒

Address change

☐

Name change

Name of foundation

DAVID AND CAROLE CAPLAN CHARITABLE FOUNDATION

A Employer identification number

27-3246789

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

C/O BCRS ASSOCIATES, LLC

77 WATER STREET

Room/suite

9TH FL

B Telephone number (see page 10 of the instructions)

(212) 440-0800

City or town, state, and ZIP code

NEW YORK, NY 10005

H Check type of organization

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method

☒Cash ☐ Accrual

of year (from Part II, col (c), line

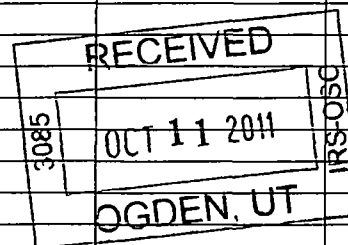
☐ Other (specify) _____

16) \$ 33,955.

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

E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	41,767.		N/A	
2 Check <input 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	1.	1.	0.	ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	8,237.			
b Gross sales price for all assets on line 6a 50,004.				
7 Capital gain net income (from Part IV, line 2)		8,237.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	50,005.	8,238.	0.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 2.	651.	0.	0.	651.
24 Total operating and administrative expenses. Add lines 13 through 23	651.	0.	0.	651.
25 Contributions, gifts, grants paid	15,400.			15,400.
26 Total expenses and disbursements Add lines 24 and 25	16,051.	0.	0.	16,051.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	33,954.			
b Net investment income (if negative, enter -0-)		8,238.		
c Adjusted net income (if negative, enter -0-)			0.	



Operating and Administrative Expenses

Revenue

SCANNED OCT 27 2011

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	0.	250.	250.
	2 Savings and temporary cash investments	0.	33,705.	33,705.
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule), b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule),			
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	0.	33,955.	33,955.	
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 (attach schedule)			
	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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	33,955.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	0.	33,955.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	0.	33,955.	

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	0.
2 Enter amount from Part I, line 27a	2	33,954.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 3	3	1.
4 Add lines 1, 2, and 3	4	33,955.
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	33,955.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7			2	8,237.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8.			3	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

NOT AVAILABLE FOR INITIAL YEAR RETURNS

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

☐ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	N/A	N/A	N/A
2008			
2007			
2006			
2005			
2 Total of line 1, column (d)			N/A
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			
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			
5 Multiply line 4 by line 3			
6 Enter 1% of net investment income (1% of Part I, line 27b)			
7 Add lines 5 and 6			
8 Enter qualifying distributions from Part XII, line 4			

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	165.
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	165.
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	165.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
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 ATTACHMENT 4	9		175.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 page 19 of the instructions for definition)?		X
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		
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?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> BCRS ASSOCIATES, LLC Telephone no. <input type="checkbox"/> 212-440-0800			
	Located at <input type="checkbox"/> 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP + 4 <input type="checkbox"/> 10005			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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 <input type="checkbox"/>				

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

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

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

Form 990-PF (2010)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? ☐ Yes ☒ NoOrganizations 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

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

6 a 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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 5		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0.	0.	0.

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

Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2 N/A	0.
All other program-related investments. See page 24 of the instructions	
3 N/A	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	44,654.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	44,654.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	44,654.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	670.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,984.
6	Minimum investment return. Enter 5% of line 5	6	892.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	892.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	165.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	165.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	727.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	727.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	727.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	16,051.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	16,051.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	82.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,969.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				727.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 16,051.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		0.		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	0.			
d Applied to 2010 distributable amount				727.
e Remaining amount distributed out of corpus	15,324.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,324.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	15,324.			
10 Analysis of line 9				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
e Excess from 2010	15,324.			

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
<i>a Paid during the year</i> SEE LIST ATTACHED				15,400.
Total			3a	15,400.
<i>b Approved for future payment</i> NONE				0.
Total			3b	0.

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities			14		1.
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		8,237.
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)				8,238.	
13	Total. Add line 12, columns (b), (d), and (e)				8,238.	8,238.

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

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

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

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

- | 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? | | Yes | No |
|---|--------------|-----|----|
| 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 _____

PRESIDENT

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN

Check ☐ if self-employed

JOHN D. COOK

10(4),

P01450182

Firm's name ▶ BCRS ASSOCIATES, LLC

Firm's EIN ► 13-4078147

Firm's address ► 77 WATER STREET, 9TH FLOOR
NEW YORK, NY

10005

Phone no 212-440-0800

Schedule of Contributors

OMB No 1545-0047

2010

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

Name of the organization

DAVID AND CAROLE CAPLAN CHARITABLE FOUNDATION

Employer identification number

27-3246789

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).

Name of organization **DAVID AND CAROLE CAPLAN CHARITABLE FOUNDATION**Employer identification number
27-3246789**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CAROLE CAPLAN LONNER (DEC'D) C/O WILLOUGHBY CAP MGMT-10 BANK ST-10 FL WHITE PLAINS, NY 10606	\$ 41,767.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Employer identification number

Part II **Noncash Property** (see instructions)

JSA
0E1254 1 000

DAVID AND CAROLE CAPLAN CHARITABLE FOUNDATION

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS	1.	1.	0.
TOTAL	<u>1.</u>	<u>1.</u>	<u>0.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
M. BURR KEIM COMPANY - ADMIN	73.	0.	0.	73.
CSC FILING FEE	578.	0.	0.	578.
TOTALS	651.	0.	0.	651.

ATTACHMENT 3FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING

1.

TOTAL

1.

DAVID AND CAROLE CAPLAN CHARITABLE FOUNDATION

27-3246789

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

ATTACHMENT 5

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CAROLE CAPLAN LONNER *DECEASED 1/31/2011		0.	0.	0.
JANE C. OCH *EFFECTIVE 1/31/2011 C/O BCBS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	PRESIDENT/DIRECTOR	0.	0.	0.
NANCY BERNSTEIN C/O BCBS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	VICE PRESIDENT	0.	0.	0.
DANIEL S. OCH *EFFECTIVE 1/31/2011 C/O BCBS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	SECRETARY/TREASURER/DIRECTOR	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

CAROLE CAPLAN LONNER; C/O WILLOUGHBY CAPITAL MANAGEMENT
10 BANK STREET - 10TH FL, WHITE PLAINS, NY 10606

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

DAVID AND CAROLE CAPLAN CHARITABLE FOUNDATION

Employer identification number

27-3246789

Note: Form 5227 filers need to complete *only* Parts I and II

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

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

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

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	8,237.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	8,237.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		8,237.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a	15		8,237.

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

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000 16 ()

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

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if • Either line 14b, col (2) or line 14c, col (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

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

Schedule D (Form 1041) 2010

DAVID AND CAROLE CAPLAN CHARITABLE FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/2010 [SHORT YEAR]

DATE	CONTRIBUTION	CITY, STATE	AMOUNT
10/20/2010	BIRTHRIGHT ISRAEL FOUNDATION	NEW YORK, NY	1,500.00
11/3/2010	SEEDS OF PEACE	NEW YORK, NY	150 00
12/8/2010	NY MUSICAL THEATER FESTIVAL	AUBURN, NY	1,500 00
12/9/2010	BIRTHRIGHT ISRAEL FOUNDATION	NEW YORK, NY	5,000 00
12/14/2010	JEWISH COMMUNITY CENTER	NEW YORK, NY	250 00
12/15/2010	UJA FEDERATION OF NY	NEW YORK, NY	6,000 00
12/21/2010	NY PUBLIC LIBRARY FOR THE PERFORMING ARTS	NEW YORK, NY	1,000 00

TOTAL CONTRIBUTIONS PAID *

\$15,400 00

* ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND

OF PUBLIC CHARITABLE ORGANIZATIONS EXEMPT UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE

1/1

STATE OF NEW YORK

DEPARTMENT OF STATE

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of
the Department of State, at the City of
Albany, on August 9, 2010.

A handwritten signature in black ink, appearing to read "Daniel E. Shapiro".

Daniel E. Shapiro
First Deputy Secretary of State

CSC 45
DRAWN DOWN

10:53:00

694

New York State Department of State
Division of Corporations, State Records and Uniform Commercial Code
One Commerce Plaza, 99 Washington Ave. Albany, NY 12231
www.dos.state.ny.us

CERTIFICATE OF INCORPORATION OF

David and Carole Caplan Charitable Foundation

(Insert Corporation Name)

Under Section 402 of the Not-for-Profit Corporation Law

FIRST: The name of the corporation is:

David and Carole Caplan Charitable Foundation

SECOND: The corporation is a corporation as defined in subparagraph (a)(5) of Section 102 (Definitions) of the Not-for-Profit Corporation Law.

THIRD: The purpose or purposes for which the corporation is formed are as follows *(type or print clearly)*:

(a) To be organized exclusively for charitable, religious, educational, and scientific purposes, within the meaning of Section 501(c) of the Internal Revenue Code of 1986 as the same may be amended from time to time ("Code"), subject to certain restrictions and requirements provided in Article EIGHTH.

(b) Subject always to the provisions of sub-paragraph (a) of this Article, to promote religious, charitable, educational and scientific work; and without limiting the generality of the foregoing, in the absolute discretion of the Board of Directors, to make donations, gifts and contributions out of its annual net income or assets (or both) without limit as to the amount distributed to any one recipient, or, in the aggregate, to all recipients, to or for the use of any and all charitable corporations, organizations, foundation, institutions or the like eligible to receive such distributions under Section 501(c) of the Code.

(c) Nothing herein shall authorize the Corporation to operate, maintain or manage a charter school, a nursery school, an elementary school, a secondary school, a college, university or to advertise or offer credit-bearing courses or degrees in New York State or anywhere.

(d) Nothing herein shall authorize the Corporation to operate or maintain a library, museum, archive or historical society or to own or hold collections.

(e) Except as authorized by Title VIII or other applicable statute, nothing herein shall authorize the Corporation to engage in the practice of any profession in New York, engage in the training of any profession in New York or to use a professional title or term of any profession in New York in violation of Title VIII of the Education Law.

(f) The Corporation will restrict the provision of counseling services to instruction, advice, support, encouragement or information to individuals, families and related groups, provided that this shall not include the diagnosis or treatment of mental, emotional, nervous or behavioral disorders.

(g) Nothing herein shall authorize the Corporation, directly or indirectly, to own, operate, or maintain a public television and/or public radio station pursuant to Section 236 of the Education Law nor to request funding as such.

FOURTH: The corporation shall be a Type B corporation pursuant to Section 201 of the Not-for-Profit Corporation Law. (Please insert Type A, B, C or D, as appropriate.)

FIFTH: The office of the corporation is to be located in the County of New York, State of New York.

SIXTH: The names and addresses of the initial directors of the corporation are (a minimum of three are required):

Carole Caplan Lonner
50 Central Park West
Apartment 3B
New York, New York 10023

Nancy Bernstein
1055 Pawnee Road
Wilmette, IL 60091

Jane Och
11 Dolma Road
Scarsdale, NY 10583

SEVENTH: The Secretary of State is designated as agent of the corporation upon whom process against it may be served. The address which the Secretary of State shall mail a copy of any process accepted on behalf of the corporation is:

Corporation Service Company, 80 State Street, Albany, NY 12207-2543

EIGHTH: (Corporations seeking tax exempt status may include language required by the Internal Revenue Service in this paragraph. See instructions, paragraph eighth.)

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Third hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

The incorporator or incorporators must sign the Certificate of Incorporation and type or print his/her name and address.

Burton K. Stein

(Type or print name of incorporator)

X

Burton K. Stein

(Signature)

Cozen O'Connor, 200 Four Falls Corporate Center, Suite 400, West Conshohocken, PA 19428

(Address)

X

(Type or print name of incorporator)

(Signature)

(Address)

X

(Type or print name of incorporator)

(Signature)

(Address)

STATE OF NEW YORK
THE STATE EDUCATION DEPARTMENT
Albany, New York

CONSENT TO FILING WITH THE DEPARTMENT OF STATE
(General Use)

Consent is hereby given to the filing of the annexed certificate of incorporation

of David and Carole Caplan Charitable Foundation

(name of entity)

pursuant to the applicable provisions of the Education Law, the Not-for-Profit Corporation Law, the Business Corporation Law, the Limited Liability Company Law or any other applicable statute.

This consent is issued solely for purposes of filing the annexed document by the Department of State and shall not be construed as approval by the Board of Regents, the Commissioner of Education or the State Education Department of the purposes or objects of such entity, nor shall it be construed as giving the officers or agents of such entity the right to use the name of the Board of Regents, the Commissioner of Education, the University of the State of New York or the State Education Department in its publications or advertising matter.

IN WITNESS WHEREOF this instrument is
executed and the seal of the State Education
Department is affixed.

DAVID M. STEINER
Commissioner of Education

By:

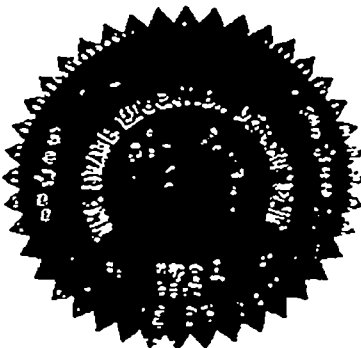
Kathleen Marinelli
Kathleen Marinelli

Commissioner's authorized designee

Date

8/5/10

THIS DOCUMENT IS NOT VALID WITHOUT THE SIGNATURE OF THE
COMMISSIONER'S AUTHORIZED DESIGNEE AND THE OFFICIAL SEAL OF THE
STATE EDUCATION DEPARTMENT.



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2010 AUG -6 PM 1:00

CERTIFICATE OF INCORPORATION
OF

David and Carolé Caplan Charitable Foundation

(Insert Corporation Name)

Under Section 402 of the Not-for-Profit Corporation Law

Filed by: Linda M. Lee, Paralegal, c/o Cozen O'Connor

(Name)

200 Four Falls Corporate Center, Suite 400

(Mailing address)

West Conshohocken, PA 19428

(City, State and Zip code)

EW ent 396568ASC

NOTE: This sample form is provided by the New York State Department of State Division of Corporations for filing a certificate of incorporation. This form is designed to satisfy the minimum filing requirements pursuant to the Not-for-Profit Corporation Law. The Division will accept any other form which complies with the applicable statutory provisions. The Division recommends that this legal document be prepared under the guidance of an attorney. The Division does not provide legal, accounting or tax advice. This certificate must be submitted with a \$75 filing fee made payable to the "Department of State."

For DOS use only

TYPE B

STATE OF NEW YORK
DEPARTMENT OF STATE
FILED

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BY:

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BY-LAWS OF
THE DAVID AND CAROLE CAPLAN CHARITABLE FOUNDATION

ARTICLE I - OFFICES.

1.1 The registered office of the Corporation shall be C/O Corporation Service Company, 80 State Street, Albany, NY 12207-2543. The Board of Directors may from time to time change the address of the registered office by duly adopted resolution and amend its Certificate of Incorporation or file the appropriate statement with the Department of State.

1.2 The principal office of the Corporation shall be 50 Central Park West, Apartment 3B, New York, NY 10023. The Corporation may also from time to time change its principal office and/or have additional offices at such other places as the Board of Directors may from time to time appoint or the activities of the Corporation may require.

ARTICLE II - PURPOSES AND POWERS

2.1 This Corporation will have the purposes or powers as may be stated in its Certificate of Incorporation, and such powers as are now or may be hereafter granted by the Not-for-Profit Corporation Law of the State of New York, or any successor legislation, except as specifically prohibited in the Certificate.

2.2 The purpose of this Corporation is exclusively charitable, and it is organized exclusively for charitable, religious, scientific, literary, or educational purposes, within the meaning of Section 501 (c) of the Internal Revenue Code of 1986

and its Regulations as they now exist or as they may be hereafter amended, or corresponding provisions of any subsequent federal laws ("Code"), subject to certain restrictions and requirements provided in this Paragraph 2.2.

2.2.1 Notwithstanding any other provisions of the Certificate of Incorporation or these By-Laws, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempted from taxation under Section 501(c)(3) of the Code, or by any organization, contributions to which are deductible under Section 170(c)(2) of the Code.

2.2.2 Subject always to the Certificate of Incorporation and these By-Laws, to promote religious, charitable, educational and scientific work, and without limiting the generality of the foregoing, in the absolute discretion of the Board of Directors, to make donations, gifts and contributions out of its annual net income or assets (or both) without limit as to the amount distributed to any one recipient, or, in the aggregate, to all recipients, to or for the use of any and all charitable corporations, organizations, foundations, institutions or the like eligible to receive such distributions under Section 501(c) of the Code.

2.2.3 Nothing herein shall authorize the Corporation to operate, maintain or manage a charter school, nursery school, elementary school, secondary school, college or university, or to advertise or offer credit-bearing courses or degrees in New York State or anywhere.

2.2.4 Nothing herein shall authorize the Corporation to operate or maintain a library, museum, archive or historical society or to own or hold collections.

2.2.5 Except as authorized by Title VIII of the New York Education Law or other applicable statute, nothing herein shall authorize the Corporation to engage in the practice of any profession in the State of New York, engage in the training of any profession in the State of New York or to use a professional title or term of any profession in the State of New York in violation of Title VIII of the New York Education Law.

2.2.6 The Corporation will restrict the provision of counseling services to instruction, advice, support, encouragement or information to individuals, families and related groups, provided that this shall not include the diagnosis or treatment of mental, nervous or behavioral disorders.

2.2.7 Nothing herein shall authorize the Corporation, directly or indirectly, to own, operate, or maintain a public television and/or public radio station pursuant to Section 236 of the New York Education Law nor to request funding as such.

2.2.8 No part of the earnings of the Corporation shall inure to the benefit of, or be distributable to its officers, directors or any private persons, except that the Corporation shall be empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth

in the Certificate of Incorporation or in Paragraph 2 of these By-Laws, subject to Article IX of the By-Laws.

2.2.9 No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

2.2.10 Upon dissolution of the Corporation or winding-up of its affairs, the assets of the Corporation shall be distributed exclusively to charitable, religious, scientific, literary, or educational organizations which will then qualify under the provisions of Section 501(c)(3) of the Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

2.3 The Corporation is organized pursuant to the New York Not-for-Profit Corporation Law and does not contemplate pecuniary gain or profit and is organized solely for non-profit purposes.

ARTICLE III - MEMBERSHIP

3.1 This Corporation shall have no members.

ARTICLE IV - DIRECTORS

4.1 The business and affairs of this Corporation shall be managed by its Board of Directors, one or more in number but not more than five, who shall be natural persons of full age and who need not be residents of this State. Each Director will hold office for the term for which appointed and until a successor has been selected and qualified.

4.2 The Initial Directors shall be Carole Caplan Lonner and Jane Och. The number of Directors shall thereafter be determined from time to time by the Board. Directors shall be appointed for a term of one year at the annual meeting of the Board of Directors, unless specifically appointed for a longer term, provided that the Initial Directors shall serve through the calendar year 2011. The Directors may also designate Successor Director(s) to serve the balance of the term of any Director who is then deceased, incapacitated or otherwise unable to serve. If no Successor Director(s) are so designated, the surviving Director(s) shall continue to serve alone for the balance of the term. The Initial Successor Director for Jane Och shall be Daniel Och.

4.3 In addition to the powers and authorities by these By-Laws expressly conferred upon them, the Board of Directors may exercise all such powers of the Corporation and do all lawful acts and things.

4.4 The meetings of the Board of Directors may be held at such times and at such place or places within the State of New York or elsewhere, as a majority of the Directors may from time to time appoint, or as may be designated in the notice calling the meeting.

4.5 Written or personal notice of every meeting of the Board of Directors shall be given to each Director at least five days prior to the day named for the meeting.

4.6 A majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business and the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. Any action which may be taken at a meeting of the Directors may be taken without a meeting, if a consent or consents in writing setting forth the action so taken shall be signed by all of the Directors in office and shall be filed with the Secretary of the Corporation.

4.7 The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish one or more committees to consist of one or more Directors of the Corporation.

4.8 The Board of Directors may declare vacant the office of a Director if he or she is declared of unsound mind by an order of court or is convicted of a felony, or if within sixty days after notice of his or her selection, he or she does not accept such office either in writing or by attending a meeting of the Board of Directors, and fulfill such other requirements of qualification as the By-Laws may specify.

4.9 A Director of the Corporation shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Director, including his or her duties as a member of any committee of the Board upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of the Corporation, and with such care, including

reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared by any of the following:

4.9.1 One or more Officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented.

4.9.2 Counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person.

4.9.3 A committee of the Board upon which he or she does not serve, duly designated in accordance with law, as to matters within its designated authority, which the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted. Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interests of the Corporation.

4.10 A Director of the Corporation shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless the Director has breached or failed to perform the duties of his or her office under this Section, and the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

The provisions of this Section shall not apply to (i) the responsibility or liability of a Director pursuant to any criminal statute; or (ii) the liability of a Director for the payment of taxes pursuant to local, State or Federal law.

ARTICLE V - OFFICERS

5.1 The Officers of the Corporation shall be chosen by the Board of Directors, and shall be a President, Vice President (optional), Secretary, Treasurer and such other officers and assistant officers as the needs of the Corporation may require. Said officers shall be natural persons of full age. The Officers, as set forth in this Section, shall hold their offices until their successors are chosen by the Board for the following calendar year, provided that, unless provided in these By-Laws to the contrary, the Initial Officers shall serve through the calendar year 2011 and until their successors are selected and qualified. The Directors may also choose a Successor Officer to serve the balance of the term of any Officer who is then deceased, incapacitated or otherwise unable to serve. The Officers shall have such authority and shall perform such duties as are provided by the By-Laws and as shall from time to time be prescribed by the Board of Directors. It shall not be necessary for the Officers to be Directors and any number of offices may be held by the same person. The Board of Directors may, but shall not be obligated to, secure the fidelity of any or all such Officers by bond or otherwise.

5.2 Any Officer may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation

will be served thereby.

5.3 The President shall be the Chief Executive Officer of the Corporation; he or she shall preside at all meetings of the Directors; he or she shall have general and active management of the affairs of the Corporation; shall see that all orders and resolutions of the Board are carried into effect, subject, however to the right of the Directors to delegate any specific powers, except such as may be by statute exclusively conferred on the President, or to any other Officer or Officers of the Corporation. He or she shall execute any documents requiring a seal, under the seal of the Corporation. He or she shall be EX-OFFICIO a member of all committees and shall have the general power and duties of the supervision and management usually vested in the office of President. The Initial President shall be Carole Caplan Lonner. The Initial Successor President shall be Jane Och.

5.4 The Vice President shall act in all cases for and as the President in the latter's absence or incapacity, and shall perform such other duties as he or she may be required to do from time to time. The Initial Vice President shall be Nancy Bernstein, who shall serve so long as Carole Caplan Lonner is then serving as a Director, unless otherwise chosen by the Board of Directors.

5.5 The Secretary shall attend all sessions of the Board and act as clerk thereof, and record all the votes of the Corporation and the minutes of all its transactions in a book to be kept for that purpose; and shall perform like duties for all committees of the Board of Directors when required. He or she shall give, or cause to be given, notice of all meetings of the Board of

Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he or she shall be. He or she shall keep in safe custody the corporate seal of the Corporation, and when authorized by the Board, affix the same to any instrument requiring it. The Initial Secretary shall be Jane Och, provided she is not then serving as President. The Initial Successor Secretary shall be Daniel Och.

5.6 The Treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall keep the moneys of the Corporation in a separate account to the credit of the Corporation. He or she shall disburse the funds of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. The Initial Treasurer shall be Jane Och, provided she is not then serving as President. The Initial Successor Treasurer shall be Daniel Och.

ARTICLE VI - VACANCIES

6.1 If the office of any Officer becomes vacant for any reason, the Board of Directors may choose a successor or successors, who shall hold office for the unexpired term in respect of which such vacancy occurred.

6.2 Except as specifically provided in these By-Laws,

vacancies in the Board of Directors shall be filled by a majority of the remaining Members of the Board, though less than a quorum, and each person so elected shall be a Director until his or her successor is appointed by the Board of Directors, who may make such appointment at the next annual meeting of the Board of Directors at which Directors are to be appointed.

ARTICLE VII - BOOKS AND RECORDS

7.1 The Corporation shall keep an original or duplicate record of the proceedings of the Directors and the original or a copy of its By-Laws, including all amendments thereto to date, certified by the Secretary of the Corporation. The Corporation shall also keep appropriate, complete and accurate books or records of account. The records provided for herein shall be kept at either the registered office of the Corporation in the State of New York, or at its principal place of business wherever situated.

ARTICLE VIII - TRANSACTION OF BUSINESS

8.1 The Corporation shall transact only such business and perform only such acts as necessary to carry out the purposes of the Corporation.

8.2 All checks or demands for money shall be signed by such officer or Officers as the Board of Directors may from time to time designate.

8.3 The Corporation shall be governed by a Conflict of Interest Policy attached hereto.

ARTICLE IX - COMPENSATION

9.1 Compensation may be paid to any Officer or Director upon unanimous consent of the Board of Directors, provided that such payments are for personal services performed, are reasonable and necessary to carry out the exempt purposes of the Corporation, are based on information of compensation paid to similarly situated organizations for similar services, which information must be recorded in the Corporation's records, and will not otherwise be determined as "self-dealing" as defined in Section 4941(d) of the code and the regulations promulgated thereunder, and further provided that such payments are not inconsistent with the Corporation's Conflict of Interest Policy then in effect.

ARTICLE X - NOTICES

10.1 Whenever written notice is required to be given to any Director, it may be given to such Director, either personally or by sending a copy thereof by first class mail, postage prepaid, telegram, charges prepaid, to the Director's address appearing on the books of the Corporation, or supplied by him to the Corporation for the purpose of notice. If the notice is sent by mail or by telegraph, it shall be deemed to have been given to the Director entitled thereto when deposited in the United States mail or with a telegraph office for transmission to such person. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by statute or these By-Laws.

10.2 Whenever any written notice is required to be given under the provisions of the statute or the Certificate of

Incorporation or By-laws of this Corporation, a waiver thereof in writing, signed by the Director entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except as otherwise required by statute, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where he or she attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE XI - INDEMNIFICATION

11.1 The Corporation shall indemnify each of its Directors and officers, and employees whether or not then in service as such (and his or her executor, administrator and heirs), against all reasonable expenses actually and necessarily incurred by him or her in connection with the defense of any litigation to which the individual may have been a party because he or she is or was a Director, Officer or employee of the Corporation. The individual shall have no right to reimbursement, however, in relation to matters as to which he or she has been adjudged liable to the Corporation for negligence or misconduct in the performance of his or her duties, or was derelict in the performance of his or her duty as Director, Officer or employee by reason of willful misconduct, bad faith, gross negligence or reckless disregard of the duties of his or her office or employment. The right to indemnity for expenses shall also apply to the expenses of suits

which are compromised or settled if the court having jurisdiction of the matter shall approve such settlement. The foregoing right of indemnification shall be in addition to, and not exclusive of, all other rights to that which such Director, Officer or employee may be entitled.

ARTICLE XII - MISCELLANEOUS PROVISIONS

12.1 The fiscal year of the Corporation shall begin on the first day of January.

12.2 One or more persons may participate in a meeting of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

ARTICLE XIII - AMENDMENTS

13.1 The power to alter, amend, or repeal these By-Laws, or, to adopt new By-Laws, insofar as is allowed by law, is vested in the Board of Directors.

- 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 File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	DAVID & CAROLE CAPLAN CHARITABLE FOUNDATION	27-3246789
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	c/o WILLOUGHBY CAPITAL MANAGEMENT, LLC; 10 BANK STREET - SUITE 1220	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
WHITE PLAINS, NY 10606		

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

04

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.

- The books are in the care of **WILLOUGHBY CAPITAL MANAGEMENT, LLC**
Telephone No. **914-787-7852** FAX No. **N/A**
- 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.

- 4 I request an additional 3-month extension of time until **NOVEMBER 15**, 20 **11**.
- 5 For calendar year, or other tax year beginning **NOVEMBER**, 20 **10**, and ending **DECEMBER 31**, 20 **10**.
- 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 **ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.**

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	\$	0.00
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	\$	0.00
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	\$	0.00

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 ▶

Title ▶ CPA

Date ▶ 08/15/2011

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► 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 File by the due date for filing your return. See instructions	Name of exempt organization DAVID & CAROLE CAPLAN CHARITABLE FOUNDATION	Employer identification number 27-3246789
	Number, street, and room or suite no. If a P.O. box, see instructions c/o WILLOUGHBY CAPITAL MANAGEMENT, LLC; 10 BANK STREET - SUITE 1220	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions WHITE PLAINS, NY 10606	

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

04

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

• The books are in the care of ► **WILLOUGHBY CAPITAL MANAGEMENT, LLC**

Telephone No ► **914-787-7852**

FAX No ► **N/A**

- 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**, 20 **11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ► ☐ calendar year 20 _____ or
 ► ☒ tax year beginning **NOVEMBER**, 20 **10**, and ending **DECEMBER 31**, 20 **10**

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	\$	0.00
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	\$	0.00
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	\$	0.00

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

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
50,004.		SPDR S&P 500 ETF TR PROPERTY TYPE: SECURITIES 41,767.				P	09/15/2010 8,237.	09/16/2010
TOTAL GAIN (LOSS)							<u>8,237.</u>	