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

Treated as a Private Foundation

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning

03/01, 2010, and ending

02/28, 2011

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

A Employer identification number

THE RAYMOND DEBBANE FAMILY FOUNDATION

13-4053653

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

Room/suite

B Telephone number (see page 10 of the instructions)

C/O THE INVUS GROUP LLC

750 LEXINGTON AVENUE

(212) 371-1717

City or town, state, and ZIP code

NEW YORK, NY 10022

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) \$ 9,134,483.

(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)	0.			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	14,367.	14,367.		ATCH 1
4	Dividends and interest from securities	293,860.	293,860.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)	4,996.			
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a	99,474.			
7	Capital gain net income (from Part IV, line 2)		4,996.		
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	313,223.	313,223.		
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) ATCH 3	19,625.	9,812.	0.	9,813.
c	Other professional fees (attach schedule)	28,971.	28,971.	0.	0.
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	303.	53.		250.
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	125.	0.	0.	125.
23	Other expenses (attach schedule) ATCH 6	5,791.	5,791.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	54,815.	44,627.	0.	10,188.
25	Contributions, gifts, grants paid	1,394,500.			1,394,500.
26	Total expenses and disbursements. Add lines 24 and 25	1,449,315.	44,627.	0.	1,404,688.
27	Subtract line 26 from line 12	-1,136,092.			
a	Excess of revenue over expenses and disbursements		268,596.		
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

* ATCH 4 JSA ** ATCH 5

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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	4,724,599.	2,395,205.	2,395,205.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (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). **	1,857,811.	1,857,811.	2,164,984.
	b Investments - corporate stock (attach schedule) ATCH 8	487,999.	1,260,930.	1,488,865.
	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) ATCH 9	3,048,067.	3,468,438.	3,085,429.
	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)	10,118,476.	8,982,384.	9,134,483.	
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.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	10,118,476.	8,982,384.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	10,118,476.	8,982,384.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,118,476.	8,982,384.		

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	10,118,476.
2 Enter amount from Part I, line 27a	2	-1,136,092.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 10	3	25,000.
4 Add lines 1, 2, and 3	4	9,007,384.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 11	5	25,000.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,982,384.

**ATCH 7

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE 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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
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	4,996.	
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		

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	989,240.	9,665,855.	0.102344
2008	837,017.	13,537,280.	0.061831
2007	936,560.	16,379,875.	0.057177
2006	871,240.	15,022,562.	0.057995
2005	435,703.	12,563,747.	0.034679
2 Total of line 1, column (d)			2 0.314026
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.062805
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 8,979,751.
5 Multiply line 4 by line 3			5 563,973.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,686.
7 Add lines 5 and 6			7 566,659.
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			8 1,404,688.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	2,686.
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 ☒ 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	2,686.
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	2,686.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 9,378.	7	14,378.
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 5,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d			
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	11,692.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ 11,692. Refunded ☐		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ RAYMOND DEBBANE Telephone no ☐ 212-371-1717			
Located at ☐ C/O THE INVUS GROUP LLC, 750 LEX AVE NEW YORK, NY ZIP + 4 ☐ 10022				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐			
and enter the amount of tax-exempt interest received or accrued during the year ☐ 15				
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 ☐				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☒	1b	X
Organizations relying on a current notice regarding disaster assistance check here. ☒		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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 ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☒
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

7b

X

X

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

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

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

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

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

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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** (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	NONE	

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION IS NOT INVOLVED IN ANY CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS (PUBLIC CHARITIES).	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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	3,366,646.
b	Average of monthly cash balances	1b	3,006,795.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,743,057.
d	Total (add lines 1a, b, and c)	1d	9,116,498.
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	9,116,498.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	136,747.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,979,751.
6	Minimum investment return. Enter 5% of line 5	6	448,988.

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	448,988.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,686.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,686.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	446,302.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	446,302.
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	446,302.

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	1,404,688.
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	1,404,688.
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	2,686.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,402,002.

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				446,302.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				0.
e From 2009				448,374.
f Total of lines 3a through e	448,374.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,404,688.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				446,302.
e Remaining amount distributed out of corpus	958,386.			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,406,760.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,406,760.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				0.
d Excess from 2009				448,374.
e Excess from 2010				958,386.

4942(j)(3) or	4942(j)(5)
---------------	------------

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	

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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))

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

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

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
ATTACHMENT 14				
Total			3a	1,394,500.
<i>b Approved for future payment</i>				
Total			3b	

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Print/Type preparer's name

Preparer's signature _____

Date _____

PTIN

Joan Carroll

Joan Cull

1/13/12

Check ☐ if self-employed

P01061962

**Paid
Preparer
Use Only**

Firm's name **PRICEWATERHOUSECOOPERS LLP**

Firm's address ▶ 300 MADISON AVENUE

10017

Firm's EIN ▶ 13-4008324

Phone no 646-471-1755

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)	
0.		FMC STRUCTURED INCOME FUND LP PROPERTY TYPE: OTHER 6,356.				P	VARIOUS -6,356.	VARIOUS
99,474.		3,200 SHS ST. JOE'S COMPANY 88,122.					VARIOUS 11,352.	VARIOUS
TOTAL GAIN (LOSS)							<u>4,996.</u>	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FMC STRUCTURED INCOME FUND LP	1.	1.
INTERAUDI BANK	418.	418.
CB CAPITAL ADVISORS (US TREASURY INT.)	13,948.	13,948.
TOTAL	14,367.	14,367.

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CB CAPITAL ADVISORS LLC	25,137.	25,137.
CALEDONIAN (CIM DIVIDEND INCOME FUND)	168,359.	168,359.
LESS: PFIC DISTRIBUTIONS	-168,359.	-168,359.
PLUS: INCOME REPORTABLE ON FORM 8621	268,557.	268,557.
REIT FUNDING LLC	125.	125.
FMC STRUCTURED INCOME FUND LP	41.	41.
TOTAL	<u>293,860.</u>	<u>293,860.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
PRICEWATERHOUSECOOPERS LLP	19,625.	9,812.	0.	9,813.
TOTALS	<u>19,625.</u>	<u>9,812.</u>	<u>0.</u>	<u>9,813.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MANAGEMENT FEES (CB CAPITAL)	28,971.	28,971.	0.	0.
TOTALS	28,971.	28,971.	0.	0.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
NYS DEPARTMENT OF LAW	250.	0.	250.
CB CAPITAL ADVISORS (FTC)	53.	53.	0.
TOTALS	303.	53.	250.

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BANK FEES - INTERAUDI BANK	195.	195.	0.	0.
FMC STRUCTURED INCOME FUND LP	5,551.	5,551.	0.	0.
BANK FEES - CB CAPITAL ADV.	45.	45.	0.	0.
TOTALS	5,791.	5,791.	0.	0.

THE RAYMOND DEBBANE FAMILY FOUNDATION

13-4053653

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>ATTACHMENT 7</u>	
<u>DESCRIPTION</u>	ENDING BOOK VALUE
CB CAPITAL ADVISORS TREASURIES	1,857,811.
US OBLIGATIONS TOTAL	2,164,984.
	2,164,984.

FORM 990PF, PART II - CORPORATE STOCK

ATTACHMENT 8

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
HSBC HOLDINGS CB CAPITAL ADVISORS LLC (SEC.)	369. 1,260,561.	58. 1,488,807.
TOTALS	<u>1,260,930.</u>	<u>1,488,865.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FMC STRUCTURED INCOME FUND LP	1,366,664.	378,807.
CHELVERTON DIVIDEND INCOME FD	1,849,725.	2,705,622.
FMC REIT FUNDING LLC	1,000.	1,000.
CB CAPITAL SWISS ACCOUNT	108,735.	
CB CAPITAL EURO ACCOUNT	142,314.	
TOTALS	<u>3,468,438.</u>	<u>3,085,429.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
CHECKS REMITTED IN AND DEDUCTED IN THE CURRENT YEAR BUT OUTSTANDING AT YEAR END	25,000.
TOTAL	<u>25,000.</u>

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

CHECKS WHICH CLEARED IN THE CURRENT YEAR
BUT WERE DEDUCTED IN THE PRIOR YEAR

25,000.

TOTAL

25,000.

THE RAYMOND DEBBANE FAMILY FOUNDATION

13-4053653

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
RAYMOND DEBBANE C/O THE INVUS GROUP LLC 750 LEXINGTON AVENUE NEW YORK, NY 10022	PRESIDENT 1.00	0.	0.	0.
DR. PATRICE HASSOUN C/O THE INVUS GROUP LLC 750 LEXINGTON AVENUE NEW YORK, NY 10022	TREASURER 1.00	0.	0.	0.
DR. RANDA HAMADEH	SECRETARY 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

RAYMOND DEBBANE, C/O THE INVUS GROUP LLC
750 LEXINGTON AVENUE
NEW YORK, NY 10022-2050

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CATHOLIC SCHOOLS ASSISTANCE FUND 111 SOUTH CHURCH AVENUE TUCSON, AZ 85701	NONE 501(C) (3)	EDUCATIONAL AND RELIGIOUS BENEFITS FOR CHILDREN	250,000.
AMERICAN UNIVERSITY OF BEIRUT 3 DAG HAMMARSKJOLD PLAZA 8TH FLOOR NEW YORK, NY 10017-2303	NONE 501(C) (3)	EDUCATION	5,000.
CAF AMERICA (CHILD OF LEBANON) 1800 DIAGONAL ROAD SUITE #150 ALEXANDRIA, VA 22314-2840	NONE 501(C) (3)	SUPPORT OF CHILDHOOD WELFARE	5,000.
AMER FDN FOR ST. GEORGE HOSPITAL, INC. P.O. BOX 2285 FAIRFAX, VA 22031-2285	NONE 501(C) (3)	ENRICHMENT OF STUDENTS IN THE MEDICAL FIELD	15,000.
RONALD MCDONALD HOUSE CHARITIES ONE KROC DRIVE OAK BROOK, IL 60523	NONE 501(C) (3)	SUPPORT OF CHILDHOOD WELFARE	10,000.
ACT FOR LEBANON 30 BOSTON POST ROAD WAYLAND, MA 01778-2443	NONE 501(C) (3)	BRIDGING CULTURAL GAPS ACROSS THE WORLD	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LYCEE FRANCAIS DE NEW YORK 505 EAST 75TH STREET NEW YORK, NY 10021	NONE	501(C) (3)	EDUCATIONAL ENRICHMENT	20,000.
ARTS CONNECTION 520 EIGHTH AVENUE SUITE #321 NEW YORK, NY 10018	NONE	501(C) (3)	SUPPORT OF THE ARTS	2,500.
ATLAS ECONOMIC RESEARCH FOUNDATION 1201 L STREET, NW SUITE #200 WASHINGTON, DC 20005	NONE	501(C) (3)	SUPPORT TOWARDS PROMOTING A FREE SOCIETY	5,000.
CONNECTICUT COLLEGE 270 MOHEGAN AVENUE NEW LONDON, CT 06320	NONE	501(C) (3)	EDUCATIONAL ENRICHMENT	225,000.
ACTION AGAINST HUNGER USA 247 WEST 37TH STREET 10TH FLOOR NEW YORK, NY 10018	NONE	501(C) (3)	FURTHER THE IDEAS OF SAVING THE LIVES OF MALNOURISHED CHILDREN AND THEIR FAMILIES WHILE ENSURING ACCESS TO SAFE WATER AND SUSTAINABLE SOLUTIONS TO HUNGER.	25,000.
STANFORD UNIVERSITY - GRAD. SCH. OF BUSINESS 518 MEMORIAL WAY STANDFORD, CA 94305-5009	NONE	501(C) (3)	EDUCATION	20,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ALLIANCE FRANCAISE DE GREENWICH 299 GREENWICH AVENUE GREENWICH, CT 06830	NONE 501(C) (3)	SUPPORT OF AND PROMOTION OF THE FRENCH LANGUAGE AND CULTURE	5,000.
CEMEDE (CENTER FOR EURO-MED. DEVELOPMENT) 186 AVENUE FLOREAL 1180 BRUSSELS BELGIUM	NONE 501(C) (3)	PROMOTION OF SUSTAINABLE DEVELOPMENT, URBAN PLANNING, ENVIRONMENTAL PROTECTION AND OTHER AREAS	520,000.
JAMHOUR ALUMNI 500 FIFTH AVENUE 21ST FLOOR - SUITE #2110 NEW YORK, NY 10110	NONE 501(C) (3)	GENERAL EDUCATIONAL IMPROVEMENTS	45,000.
FRENCH INSTITUTE - ALLIANCE FRANCAISE 222 EAST 60TH STREET NEW YORK, NY 10022	NONE 501(C) (3)	SUPPORT OF AND PROMOTION OF THE FRENCH LANGUAGE AND CULTURE	40,000.
ARTEEAST 1 PIERREPONT PLAZA, 15TH FLOOR 300 CADMAN PLAZA WEST BROOKLYN, NY 11201	NONE 501(C) (3)	BETTERING AN APPRECIATION FOR THE ARTS IN THE MIDDLE EAST	5,000.
RENE MOAWAD FOUNDATION 3231 P STREET N.W., 2ND FLOOR WASHINGTON, DC 20007	NONE 501(C) (3)	PROMOTION OF SUSTAINABLE HUMAN DEVELOPMENT IN LEBANON	20,000.

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WESTCHESTER MARONITE CATHOLIC MISSION 52 NORTH BROADWAY WHITE PLAINS, NY 10603	NONE	501(C) (3)	RELIGIOUS SUPPORT	15,000.
GEORGE MASON UNIVERSITY FOUNDATION 800 21ST STREET NORTHWEST WASHINGTON, DC 20052	NONE	501(C) (3)	EDUCATION SUPPORT OF COLLEGIATE STUDENTS	1,000.
EPARCHY OF SAINT MARON OF BROOKLYN 109 REMSEN STREET BROOKLYN, NY 11201-4212	NONE	501(C) (3)	RELIGIOUS SUPPORT	20,000.
THE NIGERIA HIGHER EDUCATION FOUNDATION 420 LEXINGTON AVENUE SUITE #1710 NEW YORK, NY 10170	NONE	501(C) (3)	PROMOTING EXCELLENCE IN HIGHER EDUCATION IN NIGERIA	10,000.
SOCIAL AND ECONOMIC ACTION FOR LEBANON 500 EAST 77TH STREET SUITE #1019 NEW YORK, NY 10162	NONE	501(C) (3)	HELPING SUPPORT THE ABILITY TO TAKE ACTION AGAINST THE SEVERE SOCIAL AND ECONOMIC PROBLEMS IN POST-WAR LEBANON.	10,000.
PHILANTHROPY ROUNDTABLE 1730 M STREET, NORTHWEST SUITE #601 WASHINGTON, DC 20036	NONE	501(C) (3)	FOSTERING EXCELLENCE IN PHILANTHROPY, PROTECTING PHILANTHROPIC FREEDOM AND TO ASSIST DONORS IN ACHIEVING PHILANTHROPIC INTENT	1,000.

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

ATTACHMENT 14 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KARUNA-SHECHEN 511 AVENUE OF THE AMERICAS SUITE #339 NEW YORK, NY 10011	NONE 501(C) (3)	SUPPEORT OF HUMANITARIAN PROJECTS IN THE HIMALAYAN REGION.	100,000.
ST. JOSEPH'S UNIVERSITY 5600 CITY AVENUE PHILADELPHIA, PA 19131	NONE 501(C) (3)	SUPPORT OF BOTH RELIGIOUS AND HIGHER EDUCATION	10,000.
TOTAL CONTRIBUTIONS PAID			<u>1,394,500.</u>

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

THE RAYMOND DEBBANE FAMILY FOUNDATION

Employer identification number

13-4053653

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					
ATTACHMENT 1			99,474.	88,122.	11,352.

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

11,352.

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					
ATTACHMENT 2			0.	6,356.	-6,356.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b

6b

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

-6,356.

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

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II**Caution: Read the instructions before completing this part.**

	(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		11,352.
14 Net long-term gain or (loss):			
a Total for year	14a		-6,356.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a ▶	15		4,996.

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	16	()
a The loss on line 15, column (3) or b \$3,000		

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? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ 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? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ 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

Schedule D Detail of Short-term Capital Gains and Losses

ATTACHMENT 1

[illegible]

Schedule D Detail of Long-term Capital Gains and Losses

ATTACHMENT 2

[illegible]

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 ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

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

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

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

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

Part I only ☐

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

Type or print	Name of exempt organization THE RAYMOND DEBBANE FAMILY FOUNDATION	Employer identification number 13-4053653
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions C/O THE INVUS GROUP LLC 750 LEXINGTON AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10022	

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

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 ► RAYMOND DEBBANE

Telephone No ► 212 371-1717

FAX No ► 212 371-1829

- 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 10/15, 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 03/01, 20 10, and ending 02/28, 20 11

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	\$	14,378.
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	\$	9,378.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	5,000.

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

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

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

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
	THE RAYMOND DEBBANE FAMILY FOUNDATION		13-4053653
	Number, street, and room or suite no. If a P.O. box, see instructions		
	C/O THE INVUS GROUP LLC		
City, town or post office, state, and ZIP code. For a foreign address, see instructions			
NEW YORK, NY 10022			

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

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 ☐ RAYMOND DEBBANE
Telephone No. 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

- I request an additional 3-month extension of time until
- For calendar year , or other tax year beginning , and ending .
- If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension ADDITIONAL INFORMATION IS REQUIRED
IN ORDER TO FILE A COMPLETE AND ACCURATE TAX 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 \$	14,378.
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 \$	14,378.
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 Title Date

Form 8868 (Rev. 1-2011)