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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 04/01, 2010, and ending 03/31, 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 **RED CRANE FOUNDATION**
Number and street (or P O box number if mail is not delivered to street address) **P.O. BOX 73, BOWLING GREEN STATION**
City or town, state, and ZIP code **NEW YORK, NY 10274-0073**
Room/suite
A Employer identification number **13-3632753**
B Telephone number (see page 10 of the instructions) **(518) 640-5000**
C If exemption application is pending, check here ☐
D 1 Foreign organizations, check here ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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 of year (from Part II, col (c), line 16) **\$ 45,760,296.**
J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	18,063,750.			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	134.	134.	0.	ATCH 1
	4 Dividends and interest from securities	1,792,376.	1,792,376.	0.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,173,327.			
	b Gross sales price for all assets on line 6a	16,505,719.			
	7 Capital gain net income (from Part IV, line 2)		13,173,327.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-3,365.	-3,365.	0.	ATCH 3
	12 Total. Add lines 1 through 11	33,026,222.	14,962,472.	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) **	106,212.	6,212.	0.	0.
Total operating and administrative expenses	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5	4,036.	3,286.	0.	0.
	24 Total operating and administrative expenses Add lines 13 through 23	110,248.	9,498.	0.	0.
	25 Contributions, gifts, grants paid	3,691,270.			3,691,270.
	26 Total expenses and disbursements Add lines 24 and 25	3,801,518.	9,498.	0.	3,691,270.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	29,224,704.			
	b Net investment income (if negative, enter -0-)		14,952,974.		
	c Adjusted net income (if negative, enter -0-)			0.	

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

JSA ** ATCH 4

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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				
	2	Savings and temporary cash investments		4,506,610.	15,855,856.	15,855,856.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 6		8,251,571.	12,674,076.	25,592,720.
	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 7		4,625,248.	4,625,248.	4,311,720.	
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)		17,383,429.	33,155,180.	45,760,296.	
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		17,383,429.	33,155,180.	
	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)		17,383,429.	33,155,180.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		17,383,429.	33,155,180.		

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	17,383,429.
2	Enter amount from Part I, line 27a	2	29,224,704.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	46,608,133.
5	Decreases not included in line 2 (itemize) ATTACHMENT 8	5	13,452,953.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	33,155,180.

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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) 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	13,173,327.	
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.

(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	4,764,319.	26,013,664.	0.183147
2008	2,141,967.	23,467,166.	0.091275
2007	983,312.	22,867,153.	0.043001
2006	848,459.	18,651,639.	0.045490
2005	370,360.	15,133,643.	0.024473
2 Total of line 1, column (d)			2 0.387386
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 0.077477
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 39,974,137.
5 Multiply line 4 by line 3			5 3,097,076.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 149,530.
7 Add lines 5 and 6			7 3,246,606.
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 3,691,270.

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 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	149,530.
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	149,530.
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	149,530.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	165,021.	
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	165,021.	
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	15,491.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 15,491. 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?		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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NEW YORK		
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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ☐ AYCO COMPANY LP - NTG Telephone no ☐ 518-640-5000			
Located at ☐ 25 BRITISH AMERICAN BLVD LATHAM, NY ZIP + 4 ☐ 12110				
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 ☐				X

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

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

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

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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)? ☐ **5b** N/A

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

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (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 9		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
N/A		0.	0.	0.

Total number of other employees paid over \$50,000 ☐ **NONE**

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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	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	0.
2 REVENUE CODE SECTION 501(C)(3).	
3	
4	

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

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

Amount

1 N/A	0.
2	
All other program-related investments See page 24 of the instructions	
3 N/A	0.
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	22,390,766.
b	Average of monthly cash balances	1b	13,688,405.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	4,503,709.
d	Total (add lines 1a, b, and c)	1d	40,582,880.
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	40,582,880.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	608,743.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	39,974,137.
6	Minimum investment return. Enter 5% of line 5	6	1,998,707.

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

1	Minimum investment return from Part X, line 6	1	1,998,707.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	149,530.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	149,530.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,849,177.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,849,177.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,849,177.

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	3,691,270.
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	3,691,270.
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	149,530.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,541,740.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,849,177.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20 08 20 07 20 06		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				0.
b From 2006				0.
c From 2007				0.
d From 2008				1,060,255.
e From 2009				3,468,574.
f Total of lines 3a through e	4,528,829.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 3,691,270.				
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)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,849,177.
e Remaining amount distributed out of corpus	1,842,093.			
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	6,370,922.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			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)				
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	6,370,922.			
10 Analysis of line 9				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	1,060,255.			
d Excess from 2009	3,468,574.			
e Excess from 2010	1,842,093.			

Form 990-PF (2010)

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or		4942(1)(5)
---------------	--	------------

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed _____

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets
(2) Value of assets qualifying
under section

4942(j)(3)(B)(i). . . .

b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

C "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) _____

(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income .

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

1 Information Regarding Foundation Managers:

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

JOSEPH H. GLEBERMAN

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount		
a <i>Paid during the year</i> ATTACHMENT 10						
Total	▶ 3a 3,691,270.	b <i>Approved for future payment</i>				
Total	▶ 3b					

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			14	134.	
4 Dividends and interest from securities			14	1,792,376.	
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	13,173,327.	
9 Net income or (loss) from special events . . .					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue a _____					
b <u>ATTACHMENT 11</u>				-3,365.	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				14,962,472.	
13 Total. Add line 12, columns (b), (d), and (e)				13	14,962,472.

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

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

[illegible]

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

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

[illegible]

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

b If "Yes," complete the following schedule

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

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

**Sign
Here**

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN	
------	--

CHRISTINE W. DIIONNA

Christel AD

8/2/2011

Check ☐ if self-employed

P00999533

Firm's name ► THE AYCO COMPANY, LP

Firm's EIN ► 33-1187432

Firm's address ► PO BOX 15014

ALBANY, NY

12212-5014

Phone no 518-640-5000

Form **990-PF** (2010)

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

RED CRANE FOUNDATION

Employer identification number

13-3632753

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)

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization RED CRANE FOUNDATION

Employer identification number
13-3632753**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOSEPH H. GLEBERMAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	\$ 3,000,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	JOSEPH H. GLEBERMAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	\$ 7,712,750.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
3	JOSEPH H. GLEBERMAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	\$ 7,351,000.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization RED CRANE FOUNDATION

Employer identification number
13-3632753**Part II** Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	50,000 SHARES GOLDMAN SACHS GROUP, INC.	\$ 7,712,750.	04/26/10
3	50,000 SHARES GOLDMAN SACHS GROUP, INC.	\$ 7,351,000.	07/22/10

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
GOLDMAN SACHS #00065	134.	134.	0.
TOTAL	<u>134.</u>	<u>134.</u>	<u>0.</u>

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>	<u>ADJUSTED NET INCOME</u>
GOLDMAN SACHS #00065-DIVIDENDS	154,465.	154,465.	0.
GOLDMAN SACHS #16850-DIVIDENDS	324.	324.	0.
VANGUARD EQUITY INCOME FUND	34,530.	34,530.	0.
VANGUARD PRIME MONEY MARKET FUND	901.	901.	0.
VANGUARD INTERMEDIATE FUND	53,217.	53,217.	0.
VANGUARD INTERNATIONAL FUND	25,054.	25,054.	0.
GOLDMAN SACHS #16850 - INTEREST	56,164.	56,164.	0.
GOLDMAN SACHS #00065 - INTEREST	75,716.	75,716.	0.
GS MEZZANINE PARTNERS III	192,150.	192,150.	0.
GS MEZZANINE PARTNERS 2006	374,855.	374,855.	0.
GS MEZZANINE V EMPLOYEE FUND	825,000.	825,000.	0.
TOTAL	<u>1,792,376.</u>	<u>1,792,376.</u>	<u>0.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
AMORTIZATION OF BOND PREMIUM	-3,365.	-3,365.	0.
TOTALS	-3,365.	-3,365.	0.

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL ESTIMATED PAYMENTS	100,000.	0.	0.	0.
FOREIGN TAXES PAID	6,212.	6,212.	0.	0.
TOTALS	<u>106,212.</u>	<u>6,212.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NYS FILING FEES	750.	0.	0.	0.
MANAGEMENT FEES	3,270.	3,270.	0.	0.
FOREIGN EXCHANGE GAIN	16.	16.	0.	0.
TOTALS	<u>4,036.</u>	<u>3,286.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 6FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS #00065	4,635,319.	17,525,217.
VANGUARD INTERMEDIATE	1,679,639.	1,658,088.
VANGUARD INTERNATIONAL	1,765,394.	1,808,104.
VANGUARD EQUITY	1,687,581.	1,743,528.
GOLDMAN SACHS #16850	2,906,143.	2,857,783.
TOTALS	<u>12,674,076.</u>	<u>25,592,720.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS MEZZANINE-HEDGE	490,248.	406,500.
GS MEZZANINE 2006-HEDGE	1,885,000.	1,002,950.
GS MEZZANINE V EMPLOYEE HEDGE	2,250,000.	2,902,270.
TOTALS	<u>4,625,248.</u>	<u>4,311,720.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
APPRECIATION OVER DONOR'S COST BASIS ON ASSETS CONTRIBUTED TO THE FOUNDATION	13,452,953.
TOTAL	<u>13,452,953.</u>

RED CRANE FOUNDATION

13-3632753

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

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOSEPH H. GLEBERMAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
CARSON GLEBERMAN P.O. BOX 73, BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
GRAND TOTALS		0.	0.	0.

RED CRANE FOUNDATION

13-3632753

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

ATTACHMENT 10

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE ATTACHED LIST

NONE

501 (C) (3)

GENERAL CHARITABLE PURPOSES

3,691,270

TOTAL CONTRIBUTIONS PAID

3,691,270

The Red Crane Foundation
Charitable Contribution List
FYE: 3/31/2011

Date	Check	Description	Amount
04/01/10	107	The International Rescue Committee, Washington, DC	1,800 00
04/06/10	106	Mazon, Los Angeles, CA	1,800 00
04/15/10	104	Food Bank for New York City, New York, NY	1,800 00
04/22/10	108	LINC, New York, NY	1,800 00
04/23/10	105	NY Board of Rabbis Passover Appeal, New York, NY	1,800 00
04/28/10	110	Wagner College, Staten Island, NY	1,080 00
05/05/10	111	RARE, Washington, D C	10,000 00
05/14/10	112	Play Company, New York, NY	10,000 00
05/27/10	113	Page 73 Productions, New York, NY	20,000 00
06/10/10	114	Gary Klinsky Children Centers, Brooklyn, NY	10,000 00
07/16/10	116	Ethical Culture Fieldston School, New York, NY	75,000 00
07/21/10	129	River Keeper, Tarrytown, NY	1,000 00
07/22/10	120	Goddard Riverside Community Center, New York, NY	1,000 00
07/22/10	124	Metroplitan Waterfront Alliance, New York, NY	1,000 00
07/22/10	128	Congregation Rodeph Sholom, New York, NY	3,960 00
07/23/10	125	Planned Parenthood Federation, New York, NY	5,000 00
07/23/10	127	Echoing Green, New York, NY	10,000 00
07/26/10	119	National Institute for Reproductive Health, New York, NY	5,000 00
07/26/10	123	Central Park Conservancy, New York, NY	10,000 00
07/27/10	126	Museum of Modern Art, New York, NY	1,500 00
07/28/10	117	Mount Sinai Crystal Party, New York, NY	20,000 00
07/30/10		The Nature Conservancy, New York, NY	1,000,000 00
08/02/10	122	Public Art Fund, New York, NY	10,000 00
08/12/10	121	Riverside Hawks Hope Health & Hoops, New York, NY	2,500 00
08/23/10	130	Manhattan Theater Club, New York, NY	10,000 00
09/02/10	118	Raven Society, Charlottesville, VA	750 00
09/07/10	137	Mayor's Fund to Advance New York City, New York, NY	2,000 00
09/07/10	138	Adirondack Council, Elizabethtown, NY	1,000 00
09/08/10	131	Hudson Highlands Trust, Garrison, NY	5,000 00
09/08/10	133	Community Food Bank of New Jersey, Hillside, NJ	750 00
09/08/10	136	West Side YMCA, New York, NY	5,000 00
09/13/10	134	WNYC Radio, New York, NY	1,000 00
09/20/10	139	Cancer Research Institute, New York, NY	10,000 00
10/01/10	135	NY Society for the Prevention of Cruelty to Children, NY, NY	3,000 00
10/07/10	132	Chapel of Our Lady Restoration, Cold Spring, NY	500 00
10/15/10	143	Page 73 Productions, New York, NY	10,000 00
10/15/10	144	The Public Theater, New York, NY	10,000.00
10/18/10	141	Natural Resources Defense Council, New York, NY	27,500 00
10/18/10	142	world Resources Institute, Washington, DC	15,000 00
11/12/10	148	Literacy Inc, New York, NY	1,000 00
11/16/10	176	Appalachian Mountain Club, Boston, MA	2,000 00
11/17/10	150	Congregation Habonim, New York, NY	1,080 00
11/18/10	177	Roland Park Country School, Baltimore, MD	5,000 00
11/19/10	178	Goddard Riverside Community Center, New York, NY	500 00
11/23/10	147	Calvert School, Baltimore, MD	2,500 00
11/26/10	145	Wildlife Conservation Society, New York, NY	2,000 00
11/26/10	146	Open Space Institute, New York, NY	5,000 00
11/26/10	149	Hudson Valley Hospital Center, Cortland Manor, NY	2,500 00
11/30/10	180	Child Mind Institute, New York, NY	10,000 00
12/03/10	179	Yale University, New Haven, CT	5,000 00
12/10/10		Stanford University, Palo Alto, CA	1,000,000 00
12/14/10	182	Citizens Committee for NYC, New York, NY	10,000 00
12/17/10	151	New York Needs You, New York, NY	10,000 00
12/17/10	188	Comprehensive Development Inc, New York, NY	1,000 00
12/17/10	190	International Rescue Committee, Washington, DC	7,500 00
12/17/10	195	Student Sponsor Partners, New York, NY	5,000 00
12/20/10	186	Hudson Valley Shakespeare Fesitval, Cold Spring, NY	2,750 00
12/20/10	191	The Doe Fund, New York, NY	15,000 00
12/20/10	192	City Parks Foundation, New York, NY	5,000 00
12/20/10	194	Asian Univ for Women Support Found, Cambridge, MA	1,000 00
12/20/10	196	George Jackson Academy, New York, NY	1,000 00

**The Red Crane Foundation
Charitable Contribution List
FYE: 3/31/2011**

Date	Check	Description	Amount
12/20/10	197	Scenic Hudson, Poughkeepsie, NY	5,000 00
12/20/10	199	Friends of the HS for Environmental Studies, NY, NY	1,000 00
12/21/10	183	Clearwater, Poughkeepsie, NY	1,000 00
12/21/10	187	Urban Education Exchange, New York, NY	5,000.00
12/21/10	193	Riverdale Mental Health Association, Bronx, NY	1,000 00
12/21/10	200	Friends of the High Line, New York, NY	2,000 00
12/22/10	185	Riverside Park Fund, New York, NY	500 00
12/28/10	184	Low Country Institute, Okatie, SC	1,500 00
12/31/10	181	Mater Dei High School, Evansville, IN	25,000 00
12/31/10	198	Food Bank of New York City, New York, NY	10,000 00
01/07/11	202	Ethical Culture Fieldston School, New York, NY	25,000 00
01/12/11	201	Darden School Foundation, Charlottesville, VA	50,000 00
01/26/11	189	Garrison Childrens Education Fund, Garrison, NY	500 00
01/27/11	153	Friends of the Jewish Chapel, Annapolis, MD	500 00
02/01/11	152	New Yorkers for Children, New York, NY	5,000 00
02/02/11	140	First House Foundation, Lynnfield, MA	5,000 00
02/11/11		World Resources Institute, Washington, DC	15,000 00
02/11/11		Natural Resources Defense Council, New York, NY	27,500 00
03/10/11	204	Kaufman Center, New York, NY	5,000 00
03/14/11	203	Ethical Culture Fieldston School, New York, NY	20,000 00
03/18/11		The Nature Conservancy, New York, NY	1,000,000 00
2/17/2010	1284	Garrison Children's Education Fund, Garrison, NY	500 00
12/20/2010	1288	Central Park Conservancy, New York, NY	15,000 00
12/21/2010	1290	Land Trust Alliance, Washington, DC	1,000 00
12/21/2010	1291	Lawyers for Children, New York, NY	1,000 00
12/27/2010	1289	American Museum of Natural History, New York, NY	20,000 00
1/12/2010	1292	AFS International Programs, New York, NY	15,000 00
12/27/2010	1293	City Harvest, New York, NY	5,000 00
12/27/2010	1296	Mazon, Los Angeles, CA	5,400 00
12/30/2010	1286	Hospital for Special Surgery, New York, NY	10,000 00
12/31/2010	1294	Stanford Graduate School of Business, Palo Alto, CA	10,000 00
12/31/2010	1295	Institute for Educational Achievement, New Milford, NJ	500 00
Total Charitable Contributions Paid			<u>\$ 3,691,270.00</u>

**ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF
PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER
SECTION 501 (C) (3) OF THE INTERNAL REVENUE CODE.**

RED CRANE FOUNDATION

13-3632753

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 11

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	RELATED OR EXEMPT	
				AMOUNT	FUNCTION INCOME
AMORTIZATION OF BOND PREMIUM			01	-3,365.	
TOTALS				-3,365.	

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

RED CRANE FOUNDATION

Employer identification number

13-3632753

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	138,865.
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	138,865.

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	12,994,063.
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	40,399.
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	13,034,462.

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		138,865.
14	Net long-term gain or (loss):			
a	Total for year	14a		13,034,462.
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		13,173,327.

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**, 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? ☐ 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

Department of the Treasury
Internal Revenue Service

► See instructions for Schedule D (Form 1041).

OMB No 1545-0092

2010

Employer identification number

13-3632753

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b		138,865.
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Schedule D-1 (Form 1041) 2010

JSA
0F1221 1 000

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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					40,399.	
72,324.		E.I. DU PONT DE NEMOURS AND C 5.0% 01/15 PROPERTY TYPE: SECURITIES 70,985.				P	07/1/10	10/21/10
							1,339.	
37,578.		E.I. DU PONT DE NEMOURS AND C 5.0% 01/15 PROPERTY TYPE: SECURITIES 36,550.				P	07/1/10	10/22/10
							1,028.	
14358920.		GOLDMAN SACHS GROUP INC. PROPERTY TYPE: SECURITIES 1,530,257.				P	VARIOUS	VARIOUS
							12828663.	
350,000.		WELLS FARGO BK 6.45% 2/1/11 PROPERTY TYPE: OTHER 363,496.				P	05/05/2006	02/01/2011
							-13,496.	
350,000.		WALMART STORES 4.125% 2/15/2011 PROPERTY TYPE: OTHER 331,104.				P	05/05/2006	02/15/2011
							18,896.	
136,498.		CALL/GS (GPYGO)@175 PROPERTY TYPE: SECURITIES 0.				P	01/27/2010	07/19/2010
							136,498.	
1,160,000.		GOLDMAN SACHS GROUP INC. 7/30/2010 PROPERTY TYPE: SECURITIES 1,000,000.				P	05/16/2008	07/30/2010
							160,000.	
TOTAL GAIN (LOSS)							<u>13173327.</u>	

**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 File by the due date for filing your return. See instructions	Name of exempt organization RED CRANE FOUNDATION	Employer identification number 13-3632753
	Number, street, and room or suite no. If a P.O. box, see instructions P.O. BOX 73, BOWLING GREEN STATION	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10274-0073	

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 ► **AYCO COMPANY LP - NTG**

Telephone No ► **518 640-5000**

FAX No ►

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

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **11/15, 2011**, 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 **04/01, 2010**, and ending **03/31, 2011**

- 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 \$	149,530.
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 \$	165,021.
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 \$	

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)