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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 JULY 1 **, 2010, and ending** JUNE 30 **, 20** 11

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 RICHARD E CAPRI FOUNDATION	26-6445474
Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 930 HECTOR PASS	B Telephone number (see page 10 of the instructions): (631) 273-4400
City or town, state, and ZIP code: HAUPPAUGE NY 11788	C If exemption application is pending, check here ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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 ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 18,324,765

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)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	452630	452630	452630	
	5a	Gross rents	63600	63600	63600	
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	212904			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		212904		
	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) GOLF OUTING	1125		1125	
	12	**Total.** Add lines 1 through 11	730264	728134	517355	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	10000	10000	10000	10000
	b	Accounting fees (attach schedule)	17500	17500	17500	17500
	c	Other professional fees (attach schedule)	21883	21883	21883	21883
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	775	775	775	775
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	13000	13000	13000	13000
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	902	902	902	902
	24	**Total operating and administrative expenses.** Add lines 13 through 23	64060	64060	64060	64060
	25	Contributions, gifts, grants paid	442500			442500
	26	**Total expenses and disbursements.** Add lines 24 and 25	506560	64060	64060	506560
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	223704			
	b	**Net investment income** (if negative, enter -0-)		665074		
	c	**Adjusted net income** (if negative, enter -0-)			453295	

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	307806	237222	237222
	2 Savings and temporary cash investments	76728	48267	48267
	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			
	10a Investments—U S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)			
	c Investments—corporate bonds (attach schedule)	8096710	8821803	8821803
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	3255818	3227443	3227443
	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)	11736456	12324765	12324765
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)	NONE	NONE	
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	11736456	12324765	
	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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)			
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	11736456	12324765	

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	11736456
2 Enter amount from Part I, line 27a	2	423704
3 Other increases not included in line 2 (itemize) ▶ DONOR CONTRIBUTIONS	3	364605
4 Add lines 1, 2, and 3	4	12324765
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12324765

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	ADLER, HERRMAN & BROCK	P	VAR	VAR
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	8709721		8496812	212909
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	212909
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			
2008			
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	
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	
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5	Multiply line 4 by line 3	5	
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	
7	Add lines 5 and 6	7	
8	Enter qualifying distributions from Part XII, line 4	8	

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	13302	
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0	
3	Add lines 1 and 2	3	13302	
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	13302	
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a			
b	Exempt foreign organizations—tax withheld at source — 6b			
c	Tax paid with application for extension of time to file (Form 8868) — 6c			
d	Backup withholding erroneously withheld — 6d			
7	Total credits and payments. Add lines 6a through 6d	7		
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	13302	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10		
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11		

Part VII-A Statements Regarding Activities

			Yes	No
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)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	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) ▶ _____			
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)*

			Yes	No
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 ▶			
14	The books are in care of ▶ EDWARD L WOLF Telephone no. ▶ 631 232-4400			
	Located at ▶ 350 MOTOR PKWY HAUPPAUGE NY 11788 ZIP+4 ▶			
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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16		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		
	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 ▶ 20____, 20____, 20____, 20____			
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. ▶ 20____, 20____, 20____, 20____			
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		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			5b
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? *If "Yes," attach the statement required by Regulations section 53 4945–5(d).*	☐ Yes	☐ No	
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? *If "Yes" to 6b, file Form 8870.*			6b X
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

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
EDWARD L WOLF	PRES 10	-0-	-0-	-0-
ELLEN WOLF	SECT 2	-0-	-0-	-0-
JEFFREY WOLF	TREAS 2	-0-	-0-	-0-
STEVEN WOLF	VP 2	-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 ▶

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
PERLMAN, SCHLEIFER & PERRONE CPA'S 1398 DEER PARK AVE N BABYLON NY	TAX PREP + ACCTG	17500
YVETTE CALDARELLA 330 MOTOR PKWY HAUPPAUGE NY	ADMINISTRATIVE	13000
RUSSO, KARL ET AL	LEGAL	10000

Total number of others receiving over $50,000 for professional services . . . . . ▶

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 MEMORIAL SLOAN KETTERING HOSPITAL - ONE OF THE LEADING HOSPITALS INVOLVED IN THE TREATMENT & RESEARCH OF CANCER RELATED ILLNESSES.	55,000
2 FRIENDS OF KAREN - ASSISTING FAMILIES WHO ARE CARING FOR CATASTROPHICALLY ILL CHILDREN. IN 2009, THE ORGANIZATION ASSISTED 1,291 CHILDREN.	40,000
3 SUNRISE DAY CAMP - SUMMER CAMP FOR KIDS UNDER GOING TREATMENT FOR PEDIATRIC CANCER.	31,000
4 THE V FOUNDATION - SUPPORTING THE TRANSLATIONAL RESEARCH OF THE WHOLE GENOME SEQUENCING AT THE SIEMANN CANCER CENTER AT WASHINGTON UNIVERSITY.	25,000

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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 . . . . . ▶	NONE

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	8459257
b	Average of monthly cash balances	1b	267214
c	Fair market value of all other assets (see page 25 of the instructions)	1c	3227443
d	**Total** (add lines 1a, b, and c)	1d	11953914
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	
3	Subtract line 2 from line 1d	3	11953914
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	179309
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11774605
6	**Minimum investment return.** Enter 5% of line 5	6	588730

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	588730
2a	Tax on investment income for 2010 from Part VI, line 5	2a	13302		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	13302
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	575428
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	575428
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	575428

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	506560
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	506560
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	506560

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				575428
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years: 20___,20___,20___				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $				
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				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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				575428
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				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 ▶ 4-03-09

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2010	Prior 3 years (b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	453295				453295
b 85% of line 2a	385301				385301
c Qualifying distributions from Part XII, line 4 for each year listed	506560				506560
d Amounts included in line 2c not used directly for active conduct of exempt activities	0				0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	506560				506560
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	342506				342506
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).)

NONE

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

NONE

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

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see 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: 631 878-4400

THE RICHARD C CAPPA FOUNDATION

380 MOTOR PKWY, HAUPPAUGE NY 11788 ATTN: EDWARD L WOLF, CHAIRMAN

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

SEE ATTACHED

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE ATTACHED				
Total ▶ 3a				448,500
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					452630
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					63600
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					212209
9 Net income or (loss) from special events					1025
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					730264
13 **Total.** Add line 12, columns (b), (d), and (e)				13	730264

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
4, 6	INVEST MOST INCOME ENABLES THE FOUNDATION [illegible] GIFTS TO CHARITABLE ORGANIZATIONS
5b	NET RENTAL INCOME FROM PROPERTY OWNED BY FOUNDATION PROVIDES DIRECT SUPPORT OF ORGANIZATIONS RESEARCHING CHRONIC DISEASES.
7	GAIN FROM SALES OF SECURITIES PROVIDES FUNDS [illegible] FOR CHARITY [illegible] AND RESULT [illegible] FOR CANCER, LEUKEMIA AND OTHER DEBILITATING DISEASES.
9	NET INCOME FROM ONE OF [illegible] RAISE AWARENESS OF DISEASES SUCH AS CANCER AND LEUKEMIA
	SINCE ITS ESTABLISHMENT, THE FOUNDATION HAS GIVEN OVER $50 TO ORGANIZATIONS RESEARCHING CURES FOR CANCER AND ASSISTING IN THE TREATMENT OF CANCER PATIENTS

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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: 8-15-11 — ▶ Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Anthony Perrone CPA	8-12-11		P00671824
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

PERLMAN, SCHLEIFER & PERRONE
CERTIFIED PUBLIC ACCOUNTANTS
1398 Deer Park Avenue
North Babylon, NY 11703
11-3084680

ATTACHMENT TO FORM 990-PF
PAGE 10 - PART XV - LINE 1b

THE RICHARD E CAPRI FOUNDATION



Edward L. Wolf President

General Information and Mission

The Richard E. Capri Foundation was established in 2008 in Suffolk County, New York by Richard E. Capri, a local businessman and philanthropist.

Management of the Foundation was entrusted to his closest friend and confidant, Edward L. Wolf, who currently manages the Foundation's interests.

The interests and focus of the original donor were diverse, encompassing education, the arts, health and medical research, and the assistance of the sick, needy and disadvantaged.

Under the stewardship of Edward L. Wolf and the trustees, the Foundation continues in this broad spirit, honoring the donor's varied range of interests, while constantly changing and reaching out in new directions.

Funding Priorities and Restrictions

The funding goals of the Foundation will constantly evolve to meet the needs and concerns of our society, allowing us to remain as flexible as possible in these challenging and rapidly changing times, while still remaining true to Richard E. Capri's intent. We currently concentrate on health, (including research into chronic diseases, and assistance and prevention for sufferers of cancer, leukemia, and other debilitating diseases), education and literacy, access to educational and job opportunities for the mentally handicapped and economically disadvantaged and aiding the homeless population in our communities.. We occasionally make grants to art and cultural institutions. The organizations we support tend to be concentrated in the New York City/Metro area. However, the only geographical limitation on a potential grantee is that it reside within the United States (the Foundation cannot make grants to foreign organizations.)
We only consider nonprofit organizations classified as tax exempt under Section 501 (c)(3) of the Internal Revenue Code (IRC) public charities. We do not make grants to individuals, or to organizations that engage in lobbying activities as defined by the Internal Revenue Service. We are willing to make grants for general operating expenses, research, and project support. Only with rare exceptions will we make more than one grant to a particular organization during any calendar year.

On average, our grants tend to range in size from $2,000-$25,000. In extraordinary circumstances, a grant may be larger (up to $100,000.) However, grants of this size tend to be very infrequent.

330 Motor Parkway • Suite 202 • Hauppauge, New York 11788
Tel: (631) 273-4429 • Fax: (631) 273-4451

Application Process

In general, we do not fund unsolicited proposals. However, if you feel that your organization may fit our funding profile, you are invited to send a brief (two page maximum) letter describing the following:

-Your organization, mission, services provided, and experience in the field
-A brief description of your proposal (how you intend to use the grant money and how it fits into your organization's priorities)

-The amount and terms of your grant request

-The contact information of your organization, and someone we can speak to about your proposal.

If we approve your letter of inquiry, you will move to the second stage at which time we will request a full application be completed for funding.

There is no deadline for an application. The officers meet throughout the year to evaluate organizations and proposals. Please bear in mind; however, that we will not consider more than one grant to any organization in a calendar year and any future grants are always subject to a re-evaluation process and approval of the officers. We will try out best to respond to your request as soon as possible, usually within a few weeks of receiving information.

Grant Reporting and Renewals

Grantees are expected to submit a report within six to eight months after receipt of a grant from the Foundation. At this time we have no formal grant reporting form, so an organization can use its own form, or send a brief one to two page letter if desired. As stated above, grants are not automatically renewed. The officers reconsider renewals every calendar year with each new grant.

Contact Information

The Richard E. Capri Foundation
330 Motor Parkway
Suite 202
Hauppauge, N.Y. 11788
(631) 273-4429
(631) 273-4451 - facsimile

THE RICHARD E. CAPRI
FOUNDATION



Edward L. Wolf President

APPLICATION FOR FUNDING FROM

THE RICHARD E. CAPRI FOUNDATION

1) Cover Letter (one page)

Provide a clear, concise overview of the organization, purpose and reason for and amount of the funding request. Be sure to show how your proposal furthers the grant maker's mission, goals and matches the finder's grant application guidelines. Cover Letters should be typed on letterhead.
Also called an executive summary, this case statement and proposal summary is the most important component of your proposal. Summarize all of the key information and convince the grant maker to consider your proposal for funding. Introduce your proposal, present a clear, concise summary of, and the visual framework for, the proposed project/program, and include: Applicant contact information, purpose of the funding request, need/problem, objectives, methods, total project cost, amount requested

2) Needs Assessment (Problem Statement) (3-4 Pages)

Objectively address specific situation, opportunity, problem, issue, need, and the community your proposal addresses. Support your statement with qualified third-party research/evidence to justify the need or problem. Clearly and concisely demonstrate that a relevant, compelling problem or need exists, and include the following:

a. Description of target population.

b. Definition of community problem to be addressed and service area need.

3) Program Goals and Objectives (1-2 pages)

Describe the outcome of the grant in measurable terms, in a succinct description of the proposed project outcome and accomplishments, including your overall goal(s); specific objectives or ways in which you will meet the goal(s). Program Goals and Objectives should include:

a. Minimum of one goal for each problem or need in the problem or statement.
b. Description of the benefiting population.

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Tel: (631) 273-4429 • Fax: (631) 273-4451

c. Performance - the action that occurs within a specific time frame at an expected proficiency.
d. Process - the method by which the action will occur.
e. Product - the tangible results from the action's performance and process.

4) Methodology (4 + Pages)

Describe the process to be used to achieve the outcome and accomplishments, in a rational, direct, chronological description of the proposed project; actions that will accomplish your objectives; impact of your proposed activities, how they will benefit the community and who will carry out the activities; time frame for your project/program; long-term strategies for maintaining the on-going project/program. Methodology should include:

a. Restatement of problems and objectives.
b. Clear description and explanation of program/project scope and activities.
c. Sequence of activities, staffing, clients and client selection.
d. Time line of activities.

5) Evaluation (1-2 Pages)

Determine the plan for meeting performance and producing the program/project and justify how you will measure the effectiveness of your activities, who will be involved in evaluating and how they will be used; your measured criteria to produce a successful project/program; the expected outcome/achievement at the end of funding period. Evaluations should include:

a. Plan for evaluating accomplishment of objectives.
b. Plan for modifying process and methodology.
c. Provide methods - criteria, data, instruments, analysis.

6) Budget

Clearly delineate costs to be met by the grantee and all other funding sources; outline both administrative and program costs.

For specific projects, include separate budgets for the general operating and the special project. Show income and expenses in columnar form (according to general accounting/bookkeeping principles).

Delineate personnel costs for salary and fringe benefit information, and other-than-personal-services (OTPS) expenses for facility operating (rent/mortgage, utilities, maintenance, taxes), and travel, postage, equipment costs, supplies, and insurance, etc.

List actual committed and pending sources of income only. Include fees for service, government funds, corporate/private grants, individual donations, etc.

Prepare a detailed budget consistent with the proposal narrative:

a. Include project costs to be incurred at the time of the program's implementation.
b. Include no miscellaneous or contingency categories, include all items requested for funding, and all items to be paid by other sources, consultants.
c. Detail fringe benefits separately from salaries, detail all OTPS costs.
d. List separately all donated services, including volunteers, indirect costs where appropriate.
e. Sufficiently justify performance of the tasks described in the narrative.

7) Qualifications (1-2 pages)

Describe applicant, qualifications for funding and establish credibility. Demonstrate the means and methodology to solve the problem, or meet the need, within 12-15 months, and include the following:

a. Organization identity and purpose, constituents and service area. Brief summary of organization history, mission and goals.
b. Brief description of organization current programs, activities, service statistics, and strengths/accomplishments. Long-range goals and current programs/projects and activities.
c. Evidence and support (including qualified third-party statistics) of accomplishments.
d. Number of board members, full time paid staff, part-time paid staff, and volunteers. Evidence of Board involvement, activity and key staff members' qualifications and administrative competence.

8) Conclusion (1/2 page)

Present a brief, concise summary of your proposal that states your case, problem, solution and sources/uses of project/program funds.

9) Appendices

Additional attachments are usually required at the grantee's discretion. Typical appendices generally include:

a. Verification of tax-exempt status (IRS determination letter).
b. Certificate of Incorporation and By-Laws.
c. Listing of officers and Board of Directors.
d. Financial statements for last three (3) completed fiscal years (audited, preferred).
e. Current general operating budget and special project budget (if applicable).
f. List of clients served (if appropriate).
g. List of other current funding sources and uses.
h. Biographies of key personnel or resumes (only if requested).
i. Support letters or endorsements (limited number).
j. Commitment letters from project/program consultants or subcontractors (if applicable).
k. Diagrams for equipment or schematics for building requests (if applicable).

All grant money shall only be used for the specific purpose for which application is made. Failure to do so may result in the withholding or recovery of grant moneys.

Grantee is responsible for making a final written report to the Foundation including an accounting indicating how the grant money was used.

ATTACHMENT TO FORM 990-PF
PAGE 11 · PART XV - LINE 3a

THE RICHARD E. CAPRI FOUNDATION
SCHEDULE OF CHARITABLE DISTRIBUTIONS AND GRANTS
JUNE 30, 2011

		Amount	
13-3039601	Alzheimers Assoc of L.I. 3281 VETS HWY LOWER LEVEL	$ 500	501(C)(3)
11-3486874	Ascent Autism · 819 GRAND BLVD DEER PARK NY	5,000	
13-1788491	American Cancer Society · PO BOX 22178, OKLAHOMA CITY	2,000	
11-6076491	Childrens Medical Fund · 3000 MARCUS AVE, NEW HYDE PK NY	5,000	
11-3420933	Christmas Magic · 400 TOWN LINE RD HAUPPAUGE NY 11788	5,000	
86-0256621	Cure Tay Sachs · 12370 TRISKET RD. CLEVELAND, OHIO	5,000	
23-7250667	Don Monti Memorial Research · 1 BUNGTOWN RD. COLD SPR HRB	12,500	
11-3158401	Fischer House Foundation · 111 ROCKVILLE PIKE, ROCKVILLE, MD	12,500	
11-1639819	Fortunato Breast Health 75 NORTH COUNTRY RD. PT JEFF NY	10,000	
26-1346804	Friends for Life Foundation 445 BROADHOLLOW RD. MELVILLE	10,000	
13-1656652	Fresh Air Fund · 633 THIRD AVE. NEW YORK, NY	15,000	
14-1612290	Friends of Karen · 21 PERRY ST. PT JEFFERSON NY	40,000	
11-3420932	Holiday Magic · 400 TOWN LINE RD HAUPPAUGE NY	7,500	
11-2662800	Hope House Ministries · PO BOX 358 PT JEFFERSON NY	12,000	
11-2925757	Hospice Care Network · 145 NORELA BAYSHORE NY	10,000	
59-1825937	Hospice of Palm Beach · 5300 EAST AVE PALM BEACH FL	12,500	
54-2140546	Jacobs Light 116 NADIA CT. PT JEFFERSON NY	25,000	
75-1835298	Komen for the Cure · 470 7TH AVE NEW YORK NY	5,000	
11-6000821	Little Shelter · 33 WARNER RD HUNTINGTON NY	1,500	
11-2770718	L.I. Homeless Coalition · 380 OLD COUNTRY RD GARDEN CITY NY	5,000	
11-3687338	L.I. 2 Day Breast Cancer	7,000	
74-2806618	Live Strong · 2201 EAST 6TH ST. AUSTIN, TX	5,000	
13-5644916	Leukemia & Lymphoma Society	1,000	
31-1611837	Lustgarden Foundation 1111 STEWART AVE BETHPAGE NY	25,000	
11-2666969	Make a Wish Foundation of Suffolk 1 COMAL LOOP RONKONKOMA	5,000	
59-2620322	Make a Wish Foundation of South Florida 4441 S STATE RD FT LAUDERDALE FL	5,000	
13-1924236	Memorial Sloan Kettering · 1275 YORK AVE NEW YORK NY	55,000	
26-0675307	Michael McCarthy Foundation 1065 OLD COUNTRY RD WESTBURY NY	1,000	
13-1665552	Muscular Dystrophy Assoc 3300 E SUNRISE DR TUCSON ARIZ	2,400	
11-6000675	NHP Gladiator Fund 1760 JASMINE AVE NHP NY	2,000	
57-1154952	Nicklaus Childrens Health 11770 HWY 1 N PALM BEACH FL	5,000	
59-2991119	H.O.W. Ovarian Cancer Whisper 1016 N DIXIE HWY W PALM B FL	1,500	
16-1683652	Sean Kimerling Foundation 48 BROADWAY · NEW YORK NY	20,000	
20-1173824	St. Baldrick's 1333 S MAYFLOWER AVE MONROVIA, CA	1,000	
11-3090867	St. Francis Research · 100 PT WASHINGTON BLVD. PT. WASH NY	10,000	
62-0646012	St. Judes Childrens Hospital 501 ST. JUDES PL MEMPHIS TN	15,000	
11-2002556	Sunrise Day Camp · 15 NEIL CT OCEANSIDE NY	31,000	
13-3705951	The V Foundation 106 TOWERVIEW CT CARY NC	25,000	
27-3956291	Tott Foundation 18 FOX LANE DIX HILLS NY	2,600	
80-0326883	Rocking the Road for a Cure 40-21 214 PLACE BAYSIDE NY	1,000	
20-2370934	Wounded Warrior Foundation 7020 SKIMMER PKWY JACKSONVILLE FL	6,000	
26-3156948	Welcoming Home Our Heros 1129 WALT WHITMAN RD MELVILLE NY	15,000	
	Total	$ 442,500	

ALL GRANTEE'S DO NOT HAVE ANY RELATIONSHIP WITH THE FOUNDATION OR ANY BOARD MEMBER

THE RICHARD E. CAPRI FOUNDATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30, 2011

THE RICHARD E. CAPRI FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

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PERLMAN, SCHLEIFER & PERRONE

Certified Public Accountants
1398 Deer Park Avenue
North Babylon, NY 11703

Telephone (631) 543-6660
Fax (631) 543-6653

Board of Directors
The Richard E. Capri Foundation
330 Motor Parkway
Suite 202
Hauppauge, NY 11788

We have audited the accompanying Statement of balance sheet of the Richard E. Capri Foundation, (hereinafter, "REC"), as of June 30, 2011 and the statements of income, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of "REC"'s management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of "REC" as of June 30, 2011, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

PERLMAN, SCHLEIFER & PERRONE
Certified Public Accountants

July 14, 2011
North Babylon, NY

THE RICHARD E. CAPRI FOUNDATION
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 2011

ASSETS

Current Assets	
Cash and Cash Equivalents	
Bank of America Checking	$ 227,222
Sweep Account Abner et al	48,297
	275,519
Investments - Abner et al	8,821,803
Investment in non-marketable securities	3,227,443
Total Assets	$12,324,765
LIABILITIES AND FUND BALANCES	
Current Liabilities	
Total Current Liabilities	-0-
FUND BALANCES	
Fund Balance	12,324,765
Total Liabilities and Fund Balances	$ 12,324,765

SEE INDEPENDENT AUDITORS REPORT AND NOTES TO FINANCIAL STATEMENTS

THE RICHARD E. CAPRI FOUNDATION
STATEMENT OF CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2011

Income From Investments	
Dividends & Interest on Investments	$ 452,630
Real Estate Income	63,600
Realized Gain on sale of securities	154,107
Golf Outing Income	1,125
Unrealized Gain on valuation	58,802
Total Investment Income	730,264
General and Administrative Expenses	64,060
Net Income from Investments	666,204
Charitable Distributions and Grants	442,500
Net Income	223,704
Fund Balance - Beginning	11,736,456
Donor Contributions	364,605
Fund Balance - Ending	$ 12,324,765

SEE INDEPENDENT AUDITORS REPORT AND NOTES TO FINANCIAL STATEMENTS

SUPPLEMENTAL INFORMATION

THE RICHARD E. CAPRI FOUNDATION
SCHEDULES OF INVESTMENTS IN
SWEEP ACCOUNT ABNER ET AL
AT JUNE 30, 2011

General Treasury Prime Money Market Fund	$ 48,297

SEE INDEPENDENT AUDITORS REPORT AND NOTES TO FINANCIAL STATEMENTS

THE RICHARD E. CAPRI FOUNDATION
SCHEDULES OF INVESTMENTS IN
SECURITIES AT COST AND MARKET VALUE
JUNE 30, 2011

Investments - Corporate Bonds Held by Abner Herrman & Brock

Quantity	Name of Security	Cost	Market Value
100,000	Wellpoint Inc	$ 100,317	$ 100,979
200,000	Credit Suisse New York	200,869	195,552
494,000	Genworth Global FDG	481,902	511,270
200,000	Corning Inc	202,051	200,774
450,000	Barclays BK PLC	461,913	456,723
300,000	Boeing Co.	303,385	324,669
100,000	Wellpoint Inc.	101,194	111,524
455,000	American Express CR Corp	438,861	506,410
250,000	Morgan Stanley	250,957	265,012
300,000	Prudential Financial	301,723	336,942
200,000	Manufacturers & Traders Tr	202,925	229,702
100,000	Nordstrom Inc	103,764	115,551
200,000	Commonwealth Edison	209,442	217,882
380,000	Home Depot Inc.	383,457	424,616
200,000	Unitedhealth Group Inc.	206,903	224,196
455,000	Goldman Sachs Group Inc.	474,756	495,231
200,000	Dominion Res Inc.	203,047	226,432
200,000	CVS Caremark Corp.	207,075	224,636
455,000	JP Morgan Chase & Co.	454,013	508,458
455,000	American Express Centurion BK	480,744	513,249
455,000	General Electric Capital Corp	490,503	502,329
200,000	Kraft Foods Inc.	207,117	230,088
200,000	Verizon Communications Inc.	205,041	222,436
530,000	Goldman Sachs Inc.	515,118	572,643
200,000	Philp Morris Intl Inc.	205,224	224,934
200,000	Sempra Energy	201,987	227,679
267,000	Bank Amer Corp. Sub	261,134	260,397
267,000	Bank Amer Corp. Sub	264,405	279,407
	Total Bonds	$8,119,827	$8,709,721
	Long Accrued Interest		112,082
	Total Market Value		$8,821,803

SEE INDEPENDENT AUDITORS REPORT AND NOTES TO FINANCIAL STATEMENTS

THE RICHARD E. CAPRI FOUNDATION
SCHEDULE OF INVESTMENTS IN
NON-MARKETABLE SECURITIES
JUNE 30, 2011

100% Ownership of Richard Capri Real Estate Corp.

Market Value at July 1, 2010	$ 3,255,818
Distributions Received	(91,975)
Income for Year ended December 31, 2010	63,600
Adjusted Basis	$ 3,227,443

SEE INDEPENDENT AUDITORS REPORT AND NOTES TO FINANCIAL STATEMENTS

THE RICHARD E. CAPRI FOUNDATION
SCHEDULE OF GENERAL AND ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED JUNE 30, 2011

Brokerage Fees	$ 21,883
Filing Fees	775
Legal Fees	10,000
Admininstrative Fees	13,000
Accounting Fees	17,500
Insurance	807
Stationery	95
Total Expenses	$ 64,060

SEE INDEPENDENT AUDITORS REPORT AND NOTES TO FINANCIAL STATEMENTS

THE RICHARD E. CAPRI FOUNDATION
SCHEDULE OF CHARITABLE DISTRIBUTIONS AND GRANTS
JUNE 30, 2011

	Amount
Alzheimers Assoc of L.I.	$ 500
Ascent Autism	5,000
American Cancer Society	2,000
Childrens Medical Fund	5,000
Christmas Magic	5,000
Cure Tay Sachs	5,000
Don Monti Memorial Research	12,500
Fischer House Foundation	12,500
Fortunato Breast Health	10,000
Friends for Life Foundation	10,000
Fresh Air Fund	15,000
Friends of Karen	40,000
Holiday Magic	7,500
Hope House Ministries	12,000
Hospice Care Network	10,000
Hospice of Palm Beach	12,500
Jacobs Light	25,000
Komen for the Cure	5,000
Little Shelter	1,500
L.I. Homeless Coalition	5,000
L.I. 2 Day Breast Cancer	7,000
Live Strong	5,000
Leukemia & Lymphoma Society	1,000
Lustgarden Foundation	25,000
Make a Wish Foundation of Suffolk	5,000
Make a Wish Foundation of South Florida	5,000
Memorial Sloan Kettering	55,000
Michael McCarthy Foundation	1,000
Muscular Dystrophy Assoc	2,400
NHP Gladiator Fund	2,000
Nicklaus Childrens Health	5,000
H.O.W. Ovarian Cancer Whisper	1,500
Sean Kimerling Foundation	20,000
St. Baldrick's	1,000
St. Francis Research	10,000
St. Judes Childrens Hospital	15,000
Sunrise Day Camp	31,000
The V Foundation	25,000
Tott Foundation	2,600
Rocking the Road for a Cure	1,000
Wounded Warrior Foundation	6,000
Welcoming Home Our Heros	15,000
Total	$ 442,500

SEE INDEPENDENT AUDITORS REPORT AND NOTES TO FINANCIAL STATEMENT-

THE RICHARD E CAPRI FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

Note 1 Organization and Taxation

The purpose of the Richard E Capri Foundation (the corporation as set forth in its certificate of incorporation is to provide funding to organizations researching chronic diseases, education and literacy.

The Foundation was formed on July 24, 2008 and has qualified as a publicly supported charitable organization which is exempt from tax under IRC section 501 (c)(3) of the Internal Revenue Code.

Note 2 Summary of Significant Accounting Policies

The accompanying financial statements have been prepared on the accrual basis in accordance with Financial Accounting Standards(FASB)Statements 116 & 117. These statements require reporting revenue and net assets by class as unrestricted, temporarily restricted and permanently restricted.

Use of Estimates

The presentation of financial statements requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Uncertain Tax Positions

The Foundation follows a policy when accounting for uncertainties in income taxes recognized in the Organizations financial statements, which prescribes a threshold of more-likely-than-not for recognition and the derecognition of tax positions taken or expected to be taken on an income tax return. There was no significant impact to the Foundation's financial statements as a result of the adoption of this policy.

SEE INDEPENDENT AUDITORS REPORT

THE RICHARD E CAPRI FOUNDATION
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2011

NOTE 2 Subsequent Events

The Foundation evaluated events subsequent to June 30, 2011 and through July 14, 2011, the date on which the financial statements were approved for issuance, and has determined that no significant subsequent events have occurred.

Functional Allocation of Expenses

Expenses have been charged to program or supporting services either directly when identifiable or indirectly based on the corporations estimate of the services benefited.

Marketable Securities

The corporation carries marketable securities at market value and accordingly recognizes unrealized gains and losses currently.

SEE INDEPENDENT AUDITORS REPORT