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 9/01 , 2010, and ending 8/31 , 2011

G Check all that apply [X] Initial return [ ] Initial Return of a former public charity [ ] Final return
[X] Amended return See Stmt [ ] Address change [ ] Name change

EGL CHARITABLE FOUNDATION
C/O GRUSS & CO., 667 MADISON AVE, 3RDFL
NEW YORK, NY 10065-8029

A Employer identification number 27-3667312

B Telephone number (see the instructions) 212-688-1500

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 [X] 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, column (c), line 16) ► $ 139,796,658.

J Accounting method [X] 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 the instructions))

	Line	(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 (att sch)	5,222,321.			
	2 Ck ► [ ] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments Stmt 1	328.	328.		
	4 Dividends and interest from securities Stmt 2	127,977.	127,977.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	719,466.			
	b Gross sales price for all assets on line 6a 20,821,815.				
	7 Capital gain net income (from Part IV, line 2)		719,466.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	6,070,092.	847,771.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 3	24,836.			24,836.
	b Accounting fees (attach sch) SEE ST 4	12,267.	6,133.		6,134.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	6,384.	3,192.		3,192.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	154,142.	144,811.		9,331.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	197,629.	154,136.		43,493.
	25 Contributions, gifts, grants paid	4,690,699.			4,690,699.
	26 **Total expenses and disbursements.** Add lines 24 and 25	4,888,328.	154,136.	0.	4,734,192.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	1,181,764.			
	b **Net investment income** (if negative, enter -0-)		693,635.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing		5,878,605.	5,878,605.
	2 Savings and temporary cash investments			
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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)			
	11 Investments — land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule) STATEMENT 5		135,240,958.	133,918,053.
	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 instructions Also, see page 1, item I)	0.	141,119,563.	139,796,658.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [ ] 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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds		141,119,563.	
	30 **Total net assets or fund balances** (see the instructions)	0.	141,119,563.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	0.	141,119,563.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	0.
2	Enter amount from Part I, line 27a	2	1,181,764.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	139,937,799.
4	Add lines 1, 2, and 3	4	141,119,563.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	141,119,563.

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				
b	SEE ATTACHED STATEMENT			
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	20,821,815.		20,102,349.	719,466.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				719,466.

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** 719,466.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 **3** N/A

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.) N/A

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009			
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.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	13,873.
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	13,873.
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	13,873.
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 120,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	120,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	365.
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	105,762.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ▶ 105,762. Refunded ▶		11	0.

Part VII-A Statements Regarding Activities

		Line	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 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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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? N/A	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 instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *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 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 ▶ GRUSS & CO INC Telephone no. ▶ (212) 688-1500

Located at ▶ 667 MADISON AVE 3RD FL, NEW YORK, NY ZIP+4 ▶ 10065-8029

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	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 ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)? ☐ 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 instructions)? N/A | 5b |

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? N/A ☐ Yes ☐ No

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

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

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

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EVELYN LIPPER C/O GRUSS & CO. 667 MADISON AVE NEW YORK, NY 10065	PRESIDENT 3.00	0.	0.	0.
TINA GUBERMAN C/O GRUSS & CO. 667 MADISON AVE NEW YORK, NY 10065	SECRETARY & TREASURER 3.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

Form **990-PF** (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	95,397,592.
b	Average of monthly cash balances	1b	3,265,102.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	98,662,694.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	98,662,694.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,479,940.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	97,182,754.
6	**Minimum investment return.** Enter 5% of line 5	6	4,859,138.

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

1	Minimum investment return from Part X, line 6	1	4,859,138.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 13,873.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	13,873.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,845,265.
4	Recoveries of amounts treated as qualifying distributions	4	38,949.
5	Add lines 3 and 4	5	4,884,214.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,884,214.

Part XII Qualifying Distributions (see 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	4,734,192.
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	
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	4,734,192.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	4,734,192.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				6,931,064.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,001,351.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 4,734,192.				
a Applied to 2009, but not more than line 2a			1,001,351.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				3,732,841.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				3,198,223.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
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 instructions and Part VII-A, question 9) N/A

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

EVELYN LIPPER
C/O GRUSS & CO, 667 MADISON AVE, NEW YORK, NY 10065

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 Paid during the year				
SEE STATEMENT 8				
Total ▶ 3a				4690699.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

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
	(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	328.	
4 Dividends and interest from securities			14	127,977.	
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	719,466.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		847,771.	0.

13 Total. Add line 12, columns (b), (d), and (e) ... 13 847,771.

(See worksheet in line 13 instructions 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).

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
N/A			

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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 Evelyn G Lieppe (signature) | Signature of officer or trustee | 2/7/2013 Date | President Title

Paid Preparer Use Only				
Print/Type preparer's name: SCOTT ELKIN	Preparer's signature: (signature)	Date: 2/7/13	Check ☐ if self-employed	PTIN: P00087099
Firm's name: SMITH & ELKIN CPA'S P.A.			Firm's EIN: 65-0620269	
Firm's address: 4601 MILITARY TRAIL STE 201 JUPITER, FL 33458			Phone no: (561) 775-2134	

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
EGL CHARITABLE FOUNDATION

Employer identification number
27-3667312

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 their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: EGL CHARITABLE FOUNDATION

Employer identification number: 27-3667312

Part I **Contributors** (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	TRUST U/W/O JOSEPH S GRUSS 667 MADISON AVE, 3RD FLOOR NEW YORK, NY 10065	$ 5,187,321.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
2	EVELYN LIPPER 667 MADISON AVE, 3RD FLOOR NEW YORK, NY 10065	$ 35,000.	Person [X] 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.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
EGL CHARITABLE FOUNDATION	27-3667312

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
1	PARTNERSHIP INTEREST IN CAPE INSTITUTIONAL INVESTORS EIN: 75-3090726 VALUE AT CONTRIBUTION DATE	$ 5,187,321.	6/30/11

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: EGL CHARITABLE FOUNDATION

Employer identification number: 27-3667312

Part III *Exclusively* **religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete cols **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year (Enter this information once See instructions) ► $ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift: Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	UNITED HEALTH GROUP INC SECURITIES LITIGATION	P	VARIOUS	VARIOUS
b	TYCO INTERNATIONAL LTD SECURITIES LITIGATION	P	VARIOUS	VARIOUS
c	ARTISAN INT'L	P	03/12/03	06/30/11
d	ARTISAN INT'L	P	06/30/03	06/30/11
e	JP MORGAN (21003) - SEE ATTACHED STMT	P	VARIOUS	VARIOUS
f	JP MORGAN (21003) - SEE ATTACHED STMT	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	37.			37.
b	85.			85.
c	1,656,167.		1,208,666.	447,501.
d	593,833.		433,378.	160,455.
e	451,514.		446,820.	4,694.
f	18,120,179.		18,013,485.	106,694.
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				37.
b				85.
c				447,501.
d				160,455.
e				4,694.
f				106,694.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	719,466.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
JP MORGAN (21003)	39.
JP MORGAN (32590)	289.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	328.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN (21003)	127,977.	0.	127,977.
TOTAL TO FM 990-PF, PART I, LN 4	127,977.	0.	127,977.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	24,836.	0.	0.	24,836.
TO FM 990-PF, PG 1, LN 16A	24,836.	0.	0.	24,836.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX FEES	12,267.	6,133.	0.	6,134.
TO FORM 990-PF, PG 1, LN 16B	12,267.	6,133.	0.	6,134.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	754.	754.	0.	0.
GCO MMANAGEMENT FEES	41,858.	41,858.	0.	0.
MANAGEMENT FEES - HALL CAPITAL	78,000.	78,000.	0.	0.
CONTRACTS & TEMPS	14,625.	14,625.	0.	0.
OFFICE SUPPLIES	225.	112.	0.	113.
POSTAGE & MESSENGER	502.	251.	0.	251.
TECHNOLOGY & WEBSITE	3,469.	1,734.	0.	1,735.
BANK FEES	221.	221.	0.	0.
FILING FEES	25.	25.	0.	0.
OFFICE LUNCHES/SNACKS	13.	6.	0.	7.
ADVERTISING/MEDIA	14,156.	7,078.	0.	7,078.
MEALS & ENTERTAINMENT	294.	147.	0.	147.
TO FORM 990-PF, PG 1, LN 23	154,142.	144,811.	0.	9,331.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
OTHER INCREASE/DECREASE	566,156.
OTHER INCREASE/DECREASE - TRANSFER FROM GRUSS LIPPER FOUNDATION	109,798,071.
OTHER INCREASE/DECREASE - TRANSFER FROM EGL FOUNDATION	29,152,300.
OTHER INCREASE/DECREASE - GRUSS LIPPER FNDTN CHAR. CONT. REFUNDED	421,272.
TOTAL TO FORM 990-PF, PART III, LINE 3	$ 139,937,799.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JP MORGAN (21003)	COST	11,171,885.	10,460,039.
ARTISAN INT'L FUND	COST	1,653,513.	2,091,129.
HARRIS ASSOC INTERNATIONAL	COST	9,372,498.	8,753,684.
COP SPV	COST	201,429.	48,060.
ORBIMED ISRAEL PARTNERS LP	COST	30,000.	22,316.

LONE DRAGON PINE LP	COST	2,250,000.	2,074,287.
LIPPER CONVERTIBLES	COST	0.	0.
STEADFAST INT'L LTD	COST	1,500,993.	1,621,656.
HIGHLINE CAPITAL INT'L LTD	COST	1,500,805.	1,586,897.
FCOI II	COST	5,357,271.	5,775,868.
PERRY PARTNERS INT'L INC	COST	3,834,308.	4,023,302.
GRUSS OFFSHORE ARB FUND	COST	5,229,912.	5,096,019.
GENERATION IM GLOBAL	COST	3,628,698.	3,594,671.
CAPE INSTITUTIONAL LLC	COST	89,509,646.	88,770,125.
TOTAL TO FORM 990-PF, PART II, LINE 13		135,240,958.	133,918,053.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN FRIENDS OF IR DAVID 1300 FLATBUSH AVE BROOKLYN, NY 11210	NONE GENERAL SUPPORT	501 (C) 3	100,000.
AMERICAN FRIENDS OF BAR ILAN 160 EAST 56TH STREET NEW YORK, NY 10022	NONE GENERAL SUPPORT	501 (C) 3	25,000.
CENTER FOR INITIATIVES IN JEWISH EDUCATION 45 BROADWAY, STE 3050 NEW YORK, NY 10006	NONE GENERAL SUPPORT	501 (C) 3	100,000.
CITYMEALS-ON-WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017	NONE GENERAL SUPPORT	501 (C) 3	190,000.
COMMON CENTS 570 COLUMBUS AVENUE NEW YORK, NY 10024	NONE GENERAL SUPPORT	501 (C) 3	50,000.
CONGREGATION B'NAI JESHURUN 2109 BROADWAY, STE 203 NEW YORK, NY 10023	NONE GENERAL SUPPORT	501 (C) 3	510,000.

CONGREGATION TEHILLAH 4450 FIELDSTONE ROAD BRONX, NY 10471	NONE GENERAL SUPPORT	501 (C) 3	2,000.
DOROT 171 WEST 85TH STREET NEW YORK, NY 10024	NONE GENERAL SUPPORT	501 (C) 3	655,710.
ISRAEL GUIDE DOG 968 EASTON RD, STE H WARRINGTON, PA 18976	NONE GENERAL SUPPORT	501 (C) 3	150,000.
IFP FISCAL SPONSORSHIP 68 JAY STREET, ROOM 425 BROOKLYN, NY 11201	NONE GENERAL SUPPORT	501 (C) 3	7,500.
JCC IN MANHATTAN 334 AMSTERDAM AVENUE NEW YORK, NY 10023	NONE GENERAL SUPPORT	501 (C) 3	158,064.
JCC ON THE PALISADES 411 EAST CLINTON AVE TENAFLY, NJ 07670	NONE GENERAL SUPPORT	501 (C) 3	25,000.
JEWISH NATIONAL FUND 42 EAST 69TH STREET NEW YORK, NY 10021	NONE GENERAL SUPPORT	501 (C) 3	1,996,000.
MUSEUM OF JEWISH HERITAGE 36 BATTERY PLACE NEW YORK, NY 10280	NONE GENERAL SUPPORT	501 (C) 3	260,774.
OHR HALIMUD C/O APPLE BANK, 1401 AVENUE J BROOKLYN, NY 11230	NONE GENERAL SUPPORT	501 (C) 3	150,000.
PRINCETON UNIVERSITY PRINCETON UNIVERSITY PRINCETON, NJ 08544	NONE GENERAL SUPPORT	501 (C) 3	225,000.

STANFORD UNIVERSITY 450 SERRA MALL STANFORD, CA 94305	NONE GENERAL SUPPORT	501 (C) 3	54,600.
UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	NONE GENERAL SUPPORT	501 (C) 3	35,000.
NEW VISION PUBLIC SCHOOL 320 WEST 13TH STREET, 6TH FLOOR NEW YORK, NY 10014	NONE GENERAL SUPPORT	501 (C) 3	25,000.
THE BREARLEY SCHOOL 610 EAST 83RD STREET NEW YORK, NY 10028	NONE GENERAL SUPPORT	501 (C) 3	10,000.
MLB RETURN OF PARTIAL CONTRIBUTION	NONE GENERAL SUPPORT	501 (C) 3	<38,949.>
TOTAL TO FORM 990-PF, PART XV, LINE 3A			4,690,699.

REALIZED CAPITAL GAINS AND LOSSES

EGL Charitable Foundation

W37721003

From 09-01-10 Through 08-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
MUTUAL FUNDS							
12-10-10	01-21-11	26,106.185	PIMCO TOTAL RETURN FUND	290,863.10	282,468.93	-8,394.17	
10-13-06	01-21-11	94,041.685	PIMCO TOTAL RETURN FUND	974,271.86	1,017,531 07		43,259.21
10-13-06	03-01-11	0.001	PIMCO TOTAL RETURN FUND	0 01	0 00		-0.01
03-02-11	03-02-11	3,023.360	PIMCO TOTAL RETURN FUND	32,894.16	32,924.39	30.23	
10-13-06	03-02-11	88,804.005	PIMCO TOTAL RETURN FUND	920,009.49	967,075 61		47,066.12
06-28-07	03-24-11	211 913	DODGE & COX STOCK FUND	34,374 35	23,986 43		-10,387.92
09-27-07	03-24-11	197 842	DODGE & COX STOCK FUND	31,413 29	22,393.74		-9,019.55
03-29-07	03-24-11	294 289	DODGE & COX STOCK FUND	45,505.88	33,310.57		-12,195.31
03-29-07	03-24-11	40 808	DODGE & COX STOCK FUND	6,310 15	4,619 06		-1,691.09
03-29-07	03-24-11	373 158	DODGE & COX STOCK FUND	57,701 46	42,237.76		-15,463.70
12-28-06	03-24-11	2,409 869	DODGE & COX STOCK FUND	371,288 47	272,773 09		-98,515 38
12-28-06	03-24-11	203.174	DODGE & COX STOCK FUND	31,303.01	22,997 27		-8,305.74
12-28-06	03-24-11	92.933	DODGE & COX STOCK FUND	14,318 23	10,519 09		-3,799 14
09-28-06	03-24-11	256.447	DODGE & COX STOCK FUND	38,667 10	29,027 24		-9,639 86
06-29-06	03-24-11	195 189	DODGE & COX STOCK FUND	28,183 28	22,093.44		-6,089 84
03-31-06	03-24-11	167.191	DODGE & COX STOCK FUND	24,043 74	18,924 35		-5,119.39
03-31-06	03-24-11	102.703	DODGE & COX STOCK FUND	14,769.73	11,624 95		-3,144 78
01-02-08	03-24-11	5,082.582	DODGE & COX STOCK FUND	707,647.96	575,297.49		-132,350 47
01-02-08	03-24-11	334.194	DODGE & COX STOCK FUND	46,529 77	37,827.42		-8,702 35
01-02-08	03-24-11	230 784	DODGE & COX STOCK FUND	32,132 11	26,122.44		-6,009 67
12-28-05	03-24-11	38.580	DODGE & COX STOCK FUND	5,322 53	4,366.87		-955.66
12-28-05	03-24-11	1,011.209	DODGE & COX STOCK FUND	139,506.36	114,458.75		-25,047.61
12-28-05	03-24-11	170.565	DODGE & COX STOCK FUND	23,531.19	19,306 25		-4,224.94
09-28-05	03-24-11	178 086	DODGE & COX STOCK FUND	24,014 88	20,157.56		-3,857 32
12-29-04	03-24-11	864 210	DODGE & COX STOCK FUND	112,597 87	97,819.94		-14,777 93
12-29-04	03-24-11	497 949	DODGE & COX STOCK FUND	64,877 82	56,362 85		-8,514.97

REALIZED CAPITAL GAINS AND LOSSES

EGL Charitable Foundation

W37721003

From 09-01-10 Through 08-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-29-04	03-24-11	176 957	DODGE & COX STOCK FUND	23,055.75	20,029.76		-3,025 99
06-28-05	03-24-11	183.797	DODGE & COX STOCK FUND	23,935.85	20,803.98		-3,131 87
03-29-05	03-24-11	182 223	DODGE & COX STOCK FUND	23,166.00	20,625.82		-2,540.18
03-29-05	03-24-11	63.344	DODGE & COX STOCK FUND	8,052.94	7,169.91		-883 03
03-29-05	03-24-11	262 054	DODGE & COX STOCK FUND	33,314.92	29,661.89		-3,653.03
06-28-04	03-24-11	165 732	DODGE & COX STOCK FUND	19,715.45	18,759.21		-956 24
09-28-04	03-24-11	167.288	DODGE & COX STOCK FUND	19,776.78	18,935.33		-841.45
03-29-04	03-24-11	161 606	DODGE & COX STOCK FUND	19,069.48	18,292.18		-777.30
03-29-04	03-24-11	152 628	DODGE & COX STOCK FUND	18,010.06	17,275.96		-734 10
03-31-08	03-24-11	2,343 169	DODGE & COX STOCK FUND	275,088.09	265,223.31		-9,864.78
03-31-08	03-24-11	315.946	DODGE & COX STOCK FUND	37,092 05	35,761.93		-1,330.12
03-31-08	03-24-11	28.148	DODGE & COX STOCK FUND	3,304 56	3,186.07		-118 49
12-29-03	03-24-11	52,970.778	DODGE & COX STOCK FUND	6,000,000.00	5,995,762.69		-4,237.31
07-01-08	03-24-11	332.119	DODGE & COX STOCK FUND	37,167 49	37,592.55		425 06
12-23-10	03-24-11	176 090	DODGE & COX STOCK FUND	18,954.48	19,931.63	977.15	
09-30-08	03-24-11	301.372	DODGE & COX STOCK FUND	31,002.16	34,112.30		3,110 14
03-30-10	03-24-11	241 556	DODGE & COX STOCK FUND	24,539 64	27,341.73	2,802.09	
09-29-10	03-24-11	217.617	DODGE & COX STOCK FUND	21,078.43	24,632.07	3,553 64	
12-23-09	03-24-11	175 283	DODGE & COX STOCK FUND	16,920.03	19,840.28		2,920 25
06-29-10	03-24-11	267.279	DODGE & COX STOCK FUND	24,621.77	30,253.31	5,631.54	
09-29-09	03-24-11	172.794	DODGE & COX STOCK FUND	15,802.01	19,558.55		3,756 54
06-29-09	03-24-11	278 580	DODGE & COX STOCK FUND	21,464.62	31,532.47		10,067 85
12-24-08	03-24-11	316 205	DODGE & COX STOCK FUND	22,643.47	35,791 25		13,147 78
03-27-09	03-24-11	471.703	DODGE & COX STOCK FUND	31,273.90	53,391.74		22,117 84
02-02-11	03-24-11	3,121.476	PIMCO TOTAL RETURN FUND	33,868.02	33,961.66	93.64	
10-13-06	03-24-11	732,172 642	PIMCO TOTAL RETURN FUND	7,585,308 57	7,966,038.34		380,729 77

REALIZED CAPITAL GAINS AND LOSSES
EGL Charitable Foundation
W37721003
From 09-01-10 Through 08-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
				18,460,304.32	18,571,692.48	4,694 12	106,694 04
TOTAL GAINS						13,088.29	526,600 56
TOTAL LOSSES						-8,394.17	-419,906.52
				18,460,304.32	18,571,692 48	4,694.12	106,694 04
TOTAL REALIZED GAIN/LOSS			111,388.16				

EGL Charitable Foundation
EIN: 27-3667312

Supplementary Statement

On December 31, 2010, EGL Charitable Foundation received asset and liability transfers, pursuant to Revenue Ruling 2002-28, from EGL Foundation (EIN: 20-5705651) and Gruss Lipper Foundation (EIN: 13-3188873). See below for a schedule of the assets and liabilities that were transferred from EGL Foundation and Gruss Lipper Foundation to EGL Charitable Foundation.

Schedule of Transfers:

Assets (FMV):

Cash (from EGL Foundation):	$18,380.50
Partnership Interest in Cape Institutional Investors (from EGL Foundation):	$27,881,072.00
Cash (from Gruss Lipper Foundation):	$452,629.86
Evelyn G Lipper Receivable (from Gruss Lipper Foundation):	$333.76
JP Morgan Custody Account (from Gruss Lipper Foundation):	$21,825,737.00
Partnership Interest in Artisan Int'l Fund (from Gruss Lipper Foundation):	$4,025,446.00
Partnership Interest in Cape Institutional Investors (from Gruss Lipper Foundation):	$55,948,402.84
Partnership Interest in Farallon Capital Offshore II (from Gruss Lipper Foundation):	$5,751,132.00
Partnership Interest in Generation IM Global Equity (from Gruss Lipper Foundation):	$3,783,488.00
Partnership Interest in Gruss Offshore Arbitrage Fund (from Gruss Lipper Foundation):	$5,144,458.00
Partnership Interest in Harris Associates Int'l Value (from Gruss Lipper Foundation):	$9,925,173.00
Partnership Interest in Highline Capital Int'l (from Gruss Lipper Foundation):	$1,532,127.00
Partnership Interest in Perry Partners Int'l (from Gruss Lipper Foundation):	$4,243,920.00
Partnership Interest in Steadfast Int'l (from Gruss Lipper Foundation):	$1,602,664.00
Partnership Interest in Charter Oak Partners – COP SPV (from Gruss Lipper Foundation):	$48,644.00
Partnership Interest in Lipper Convertibles (from Gruss Lipper Foundation):	$1.00
Total Assets Transferred:	$142,183,608.96

Liabilites:

Due Gruss & Co Inc (from EGL Foundation):	$11,532.00
Due Gruss & Co Inc (from Gruss Lipper Foundation):	$499.13
Total Liabilities Transferred:	$12,031.13

Tax Attributes:

2009 Undistributed Income (from EGL Foundation):	$1,001,351.00
2010 Undistributed Income (from EGL Foundation):	$419,554.00
2010 Undistributed Income (from Gruss Lipper Foundation):	$1,627,296.00
Total 2010 Tax Attributes Transferred	$2,046,850.00
Total 2009 & 2010 Tax Attributes Transferred:	$3,048,201.00

Reported on EGL Charitable Foundation's 2010 990-PF Tax Return, Page 9, Part XIII, Line 2a(c)

2009 Undistributed Income (Transferred from EGL Foundation):	$1,001,351.00

Reported on EGL Charitable Foundation's 2010 990-PF Tax Return, Page 9, Part XIII, Line 1(d)

2010 Undistributed Income (Transferred from EGL Foundation):	$419,554.00
2010 Undistributed Income (Transferred from Gruss Lipper Foundation):	$1,627,296.00
2010 Undistributed Income (from EGL Charitable Foundation's 2010 990-PF, Page 8, Part XI, Line 7):	$4,884,214.00
Total 2010 Undistributed Income Reported on Part XIII, Line 1, Column (d)	$6,931,064.00

THIS RETURN IS BEING AMENDED BECAUSE THE PRIOR CPA DID NOT INCLUDE ALL THE CHARITABLE CONTRIBUTIONS RECEIVED ON PART I, LINE 1.

Form **8868** (Rev. January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

- 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: EGL CHARITABLE FOUNDATION

Employer identification number: 27-3667312

Number, street, and room or suite no. If a P.O. box, see instructions: C/O GRISS & CO INC 667, MADISON AVE 3RD FL

City, town or post office, state, and ZIP code. For a foreign address, see instructions: NEW YORK, NY 10021-8029

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-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 ▶ GRUSS & CO INC 667 MADISON AVE 3RD FL - NEW YORK, NY 10021-8029
  Telephone No. ▶ (877)829-5500 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 APRIL 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ____ or
▶ [X] tax year beginning SEP 1, 2010, and ending AUG 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	$ 60,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 0.
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	$ 60,000.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form 8868 (Rev. 1-2011)

023841 01-03-11

10160117 122242 77050311 2010.05041 EGL CHARITABLE FOUNDATION 77050311

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

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

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

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

Type or print	Name of exempt organization	Employer identification number
	EGL CHARITABLE FOUNDATION	27-3667312
File by the extended due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O GRUSS & CO INC., 667 MADISON AVE 3RD FL	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10021-8029	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

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

• The books are in the care of ▶ GRUSS & CO INC 667 MADISON AVE 3RD FL - NEW YORK, NY 10021-8029

Telephone No. ▶ (877)829-5500 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.

4 I request an additional 3-month extension of time until JULY 15, 2012.

5 For calendar year ______, or other tax year beginning SEP 1, 2010, and ending AUG 31, 2011.

6 If the tax year entered in line 5 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$	120,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$	60,000.
c **Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$	60,000.

Signature and Verification

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

Signature ▶ [signature], CPA Title ▶ CPA Date ▶ 4/16/12

023842
01-16-12