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**Return of Private Foundation**  
 or Section 4947(a)(1) Nonexempt Charitable Trust  
 Treated as a Private Foundation

**2010**

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

For calendar year 2010, or tax year beginning 12/01, 2010, and ending 11/30, 2011

G Check all that apply:  Initial return  Initial return of a former public charity  Final return  
 Amended return  Address change  Name change

Name of foundation: HOWARD A DRESCHER FOUNDATION 10 -101020084200 A Employer identification number: 14-6178336

Number and street (or P O box number if mail is not delivered to street address): C/O KEY BANK, 4900 TIEDEMAN RD. OH-01-49-0 Room/suite: \_\_\_\_\_ B Telephone number (see page 10 of the instructions): (315) 425-8610

City or town, state, and ZIP code: BROOKLYN, OH 44144-2302 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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)  $\blacktriangleright$  \$ 2,242,001. J Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_ E If private foundation status was terminated under section 507(b)(1)(A), check here  F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	69,134.	67,911.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,448.			
b Gross sales price for all assets on line 6a	370,914.			
7 Capital gain net income (from Part IV, line 2)		3,448.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	72,582.	71,359.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.	33,175.	24,881.		8,294.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	1,250.	NONE	NONE	1,250.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	1,015.	16.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	35,440.	24,897.	NONE	9,544.
25 Contributions, gifts, grants paid	94,000.			94,000.
26 Total expenses and disbursements. Add lines 24 and 25	129,440.	24,897.	NONE	103,544.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-56,858.			
b Net investment income (if negative, enter -0-)		46,462.		
c Adjusted net income (if negative, enter -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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .			
	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 NONE Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule),			
	b	Investments - corporate stock (attach schedule) . . . . .			
	c	Investments - corporate bonds (attach schedule),			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . . STMT 4	1,742,667.	1,685,811.	2,242,001.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	1,742,667.	1,685,811.	2,242,001.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	1,742,667.	1,685,811.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,742,667.	1,685,811.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,742,667.	1,685,811.		

**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	1,742,667.
2	Enter amount from Part I, line 27a . . . . .	2	-56,858.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	2.
4	Add lines 1, 2, and 3 . . . . .	4	1,685,811.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,685,811.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a SEE PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))	
(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 3,448.
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	108,269.	2,188,832.	0.04946428049
2008	103,406.	2,035,047.	0.05081258566
2007	126,418.	2,393,792.	0.05281077053
2006	116,459.	2,587,004.	0.04501693851
2005	120,888.	2,478,353.	0.04877755509
2 Total of line 1, column (d)			2 0.24688213028
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.04937642606
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,293,822.
5 Multiply line 4 by line 3			5 113,261.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 465.
7 Add lines 5 and 6			7 113,726.
8 Enter qualifying distributions from Part XII, line 4			8 103,544.

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 3.00, with 3.00 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No'. 'No' is marked with 'X' for questions 1a, 1b, 1c, 2, 3, 4a, 4b, 5, 6, 7, 8b, 9, and 10.

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of Key Bank, National Association Telephone no. (216) 813-4556
Located at 4900 TIEDEMAN ROAD, BROOKLYN, OH ZIP + 4 44144
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

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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)?
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?
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?
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)
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?
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)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

**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 propoganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
  - (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
  - (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
  - (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)  Yes  No
  - (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  **5b**
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No **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?  Yes  No **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
SEE STATEMENT 8		33,175.	-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		NONE	NONE	NONE

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

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

**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
-----	
-----	
2	
-----	
-----	
3	
-----	
-----	
4	
-----	
-----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
-----	
-----	
2	
-----	
-----	
All other program-related investments See page 24 of the instructions	
3 NONE	
-----	
-----	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,328,753.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,328,753.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,328,753.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	34,931.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,293,822.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	114,691.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	114,691.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	929.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	929.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	113,762.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	113,762.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	113,762.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	103,544.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	103,544.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	103,544.

**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 . . . . .				113,762.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only . . . . .			NONE	
b Total for prior years 20 <u>08</u> , 20 <u>    </u> , 20 <u>    </u>		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .				NONE
b From 2006 . . . . .				NONE
c From 2007 . . . . .				8,888.
d From 2008 . . . . .				2,517.
e From 2009 . . . . .				NONE
f Total of lines 3a through e . . . . .	11,405.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ <u>103,544.</u>				
a Applied to 2009, but not more than line 2a . . . . .			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				103,544.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	10,218.			10,218.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,187.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				
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) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	1,187.			
10 Analysis of line 9				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	1,187.			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	NONE			

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

**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)  4942(j)(3) or  4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
<b>(3)</b> Largest amount of support from an exempt organization . . . . .					
<b>(4)</b> 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).)  
 N/A

**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.  
 N/A

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

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

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

**c** Any submission deadlines:

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

**Part XV Supplementary Information (continued)**

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>SEE STATEMENT 9</p>				
<b>Total</b> .....				94,000.
<i>b Approved for future payment</i>				
<b>Total</b> .....				3b





**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					914.	
25,000.00		25000. UNITED STATES TREAS NTS DTD 02/15 PROPERTY TYPE: SECURITIES 25,382.00					08/01/2007 -382.00	02/15/2011
5,000.00		5000. ORANGE CNTY FLA WTR & SWR REV 10/1 PROPERTY TYPE: SECURITIES 5,341.00					06/24/1995 -341.00	04/01/2011
75,000.00		75000. ABBOTT LABORATORIES NOTE PROPERTY TYPE: SECURITIES 75,451.00					08/01/2007 -451.00	05/15/2011
100,000.00		100000. UNITED STATES TREAS NTS DTD 08/1 PROPERTY TYPE: SECURITIES 99,188.00					01/25/2002 812.00	08/15/2011
31,350.00		5000. ALGER MIDCAP GROWTH PORTFOLIO FD O PROPERTY TYPE: SECURITIES 25,450.00					08/20/2009 5,900.00	09/08/2011
15,760.00		1000. GENERAL ELEC CO COM PROPERTY TYPE: SECURITIES 9,767.00					09/05/1995 5,993.00	09/08/2011
32,285.00		300. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES 25,956.00					10/23/2003 6,329.00	09/08/2011
8,685.00		1500. HUDSON CITY BANCORP INC COM PROPERTY TYPE: SECURITIES 26,714.00					05/30/2008 -18,029.00	09/08/2011
14,810.00		1000. INTERNATIONAL GAME TECHNOLOGY COM PROPERTY TYPE: SECURITIES 13,140.00					03/15/2001 1,670.00	09/08/2011
17,660.00		500. MEDTRONIC INC COM PROPERTY TYPE: SECURITIES 7,294.00					10/30/1995 10,366.00	09/08/2011

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold	
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)		
26,300.00		1000. TEXAS INSTRS INC COM PROPERTY TYPE: SECURITIES 34,838.00					06/22/1999	09/08/2011	
							-8,538.00		
2,630.00		100. TEXAS INSTRS INC COM PROPERTY TYPE: SECURITIES 3,088.00					08/10/2006	09/08/2011	
							-458.00		
10,520.00		400. TEXAS INSTRS INC COM PROPERTY TYPE: SECURITIES 10,580.00					10/23/2003	09/08/2011	
							-60.00		
5,000.00		5000. ORANGE CNTY FLA WTR & SWR REV 10/1 PROPERTY TYPE: SECURITIES 5,277.00					06/24/1995	10/01/2011	
							-277.00		
TOTAL GAIN(LOSS) .....							-----	3,448.	
							=====		

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST	69,134.	67,911.
TOTAL	69,134.	67,911.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	16.	16.
FEDERAL TAX PAYMENT - PRIOR YE	67.	
FEDERAL ESTIMATES - INCOME	932.	
TOTALS	1,015.	16.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED ASSET STATEMENT	C	1,685,811.	2,242,001.
TOTALS		1,685,811.	2,242,001.

SEE ATTACHED ASSET STATEMENT C

TOTALS

1,685,811.	2,242,001.
1,685,811.	2,242,001.

CHARITABLE TRUSTS HOLDINGS REPORT

(-RG-OFF-ACCOUNT  
 )-10-102-0084200 DRESCHER HOWARD A FDN PFDN  
 [SCAL YEAR CODE 1131 AS OF 11-30-2011

TAX ANALYST/NAME  
 561 E N WOOD

216-813-4624

REPORT TAC-CRR41  
 RUN DATE 2011-12-15  
 BUS DATE 2011-12-14  
 PAGE 34  
 SAR ID TAC000PCRR41

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
00209TAA3	AT&T BROADBAND CORP NOTE DTD 11/18/02 8.375% DUE 03/15/13	113,650.16	0.00	112,933.60	104,000.000
002824100	ABBOTT LABS COM	27,275.00	0.00	9,020.41	500.000
00724F101	ADOBE SYSTEMS INC COM	9,597.00	0.00	11,242.00	350.000
00817Y108	AETNA INC COM	66,912.00	0.00	24,216.00	1,600.000
023135106	AMAZON COM INC COM	28,843.50	0.00	12,858.00	150.000
037833100	APPLE INC COM	114,660.00	0.00	19,248.00	300.000
064149107	BANK OF NOVA SCOTIA FGN COM	10,074.00	0.00	10,763.98	200.000
067383109	BARD C R INC COM	34,876.00	0.00	27,396.00	400.000
073730103	BEAM INC COM	21,008.00	0.00	15,265.51	400.000
166764100	CHEVRON CORP COM	51,410.00	0.00	23,487.50	500.000
17275RAE2	CISCO SYSTEMS INC SENIOR NT DTD 02/17/09 4.95% DUE 02/15/19	56,715.00	0.00	51,844.00	50,000.000
17275R102	CISCO SYS INC COM	27,960.00	0.00	4,290.36	1,500.000
244199105	DEERE & CO COM	15,850.00	0.00	15,757.94	200.000
254687106	WALT DISNEY CO COM	32,265.00	0.00	19,234.87	900.000
25490A101	DIRECTV COM CL A	21,249.00	0.00	11,260.98	450.000
25746U109	DOMINION RESOURCES INC COM	41,296.00	0.00	25,788.00	800.000
302316102	EXXON MOBIL CORP COM	56,308.00	0.00	31,591.00	700.000

CHARITABLE TRUSTS HOLDINGS REPORT

(-RG-OFF-ACCOUNT) ACCOUNT NAME  
 )-10-102-0084200 DRESCHER HOWARD A FDM PFDN TAX ANALYST/NAME  
 FISCAL YEAR CODE 1131 AS OF 11-30-2011 561 E N WOOD 216-813-4624  
 REPORT TAC-CRR41  
 RUN DATE 2011-12-15  
 BUS DATE 2011-12-14  
 PAGE 35  
 SAR ID TAC000PCRR41

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
34964C106	FORTUNE BRANDS HOME & SEC INC COM	6,672.00	0.00	4,244.82	400.000
35671D857	FREEMPORT-MCHORAN COPPER & GOLD COM	15,840.00	0.00	12,488.00	400.000
381416B07	GOLDMAN SACHS GROUP INC SENIOR NT DTD 01/10/02 6.60% DUE 01/15/12	50,154.00	0.00	49,885.50	50,000.000
38259P508	GOOGLE INC COM CL A	17,981.70	0.00	11,588.10	30.000
411511306	HARBOR INTERNATIONAL FD OPEN-END FUND	30,178.50	0.00	33,588.50	550.000
423074103	H J HEINZ CO COM	18,427.50	0.00	11,707.50	350.000
438516AZ9	HONEYWELL INTERNATIONAL INC SENIOR NT DTD 02/20/09 5.00% DUE 02/15/19	114,452.00	0.00	101,847.00	100,000.000
452308109	ILLINOIS TOOL WKS INC COM	36,352.00	0.00	11,970.00	800.000
458140100	INTEL CORP COM	24,910.00	0.00	7,593.75	1,000.000
459200101	INTERNATIONAL BUSINESS MACHS COM	37,600.00	0.00	25,545.00	200.000
464287176	ISHARES BARCLAYS TIPS BOND FUND CLOSED-END FUND	26,266.50	0.00	26,045.96	225.000
464287606	ISHARES S&P MIDCAP 400/BARRA 6R CLOSED-END FUND	32,721.00	0.00	32,165.12	325.000
464287804	ISHARES S&P SMALLCAP 600 INDEX CLOSED-END FUND	33,845.00	0.00	32,204.95	500.000
46623D200	JP MORGAN CHASE CAPITAL X PFD 7.00%	50,860.00	0.00	51,221.00	2,000.000
46625H100	JP MORGAN CHASE & CO COM	15,485.00	0.00	21,970.00	500.000
478160104	JOHNSON & JOHNSON COM	51,776.00	0.00	17,895.00	800.000
478366107	JOHNSON CONTROLS INC	31,480.00	0.00	33,318.94	1,000.000

CHARITABLE TRUSTS HOLDINGS REPORT

(-RG-OFF-ACCOUNT ACCOUNT NAME ACCOUNT NAME TAX ANALYST/NAME REPORT TAC-CRR41  
 )-10-102-0084200 DRESCHER HOWARD A FDN 561 E N MOOD 216-813-4624 RUN DATE 2011-12-15  
 [SCAL YEAR CODE 1131 AS OF 11-30-2011 PFDN 561 E N MOOD 216-813-4624 BUS DATE 2011-12-14  
 PAGE 36  
 SAR ID TAC000PCRR41

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
487836108	KELLOGG CO COM	29,496.00	0.00	19,854.00	600.000
50075N104	KRAFT FOODS INC COM CL A	14,460.00	0.00	14,131.96	400.000
548661107	LOWES COS INC COM	48,020.00	0.00	27,998.75	2,000.000
59156R405	METLIFE INC PFD 5.875%	51,700.00	0.00	52,480.00	2,000.000
594918104	MICROSOFT CORP COM	25,580.00	0.00	17,250.00	1,000.000
655844108	NORFOLK SOUTHERN CORP COM	37,770.00	0.00	10,595.50	500.000
674599105	OCCIDENTAL PETE CORP DEL COM	17,307.50	0.00	15,153.18	175.000
684550FF8	ORANGE CNTY FLA WTR & SWR REV 10/1/82 9.5% DUE 10/1/13 ETM AMBAC SER 1982	10,926.00	0.00	10,553.88	10,000.000
693590700	PIMCO FUNDS-TOTAL RETURN FUND OPEN-END FUND INSTL CL	75,460.00	0.00	77,642.00	7,000.000
69840W108	PANERA BREAD CO COM CL A	25,091.50	0.00	14,797.55	175.000
704549104	PEABODY ENERGY CORP COM	19,615.00	0.00	22,114.63	500.000
713448108	PEPSICO INC COM	64,000.00	0.00	21,357.52	1,000.000
741503403	PRICELINE.COM INC COM	12,147.25	0.00	13,709.50	25.000
742718DM8	PROCTER & GAMBLE CO NOTE DTD 02/06/09 3.50% DUE 02/15/15	107,499.00	0.00	101,040.00	100,000.000
742718109	PROCTER & GAMBLE CO COM	32,285.00	0.00	18,351.76	500.000
7495200A1	KT SHORT TERM DEPOSIT FUND	3,978.04	20,490.66	24,468.70	24,468.700
77956H864	T ROME PRICE EMERGING MKTS STK	44,865.00	0.00	41,205.00	1,500.000

CHARITABLE TRUSTS HOLDINGS REPORT

(-RG-OFF-ACCOUNT ACCOUNT NAME TAX ANALYST/NAME REPORT TAC-CRR41  
 )-10-102-0084200 DRESCHER HOWARD A FDM 561 E N WOOD 216-813-4624 RUN DATE 2011-12-15  
 ISCAL YEAR CODE 1131 AS OF 11-30-2011 PFDN 561 E N WOOD 216-813-4624 BUS DATE 2011-12-14  
 PAGE 37  
 SAR ID TAC000PCRR41

CUSIP	ASSET NAME	PRINCIPAL MV	INCOME MV	TAX COST	UNITS
	OPEN-END FUND				
822582AH5	SHELL INTERNATIONAL FINANCE B V FGN NT DTD 09/22/09 3.25% DUE 09/22/15	53,458.50	0.00	50,854.50	50,000.000
857477103	STATE STR CORP COH	9,912.50	0.00	13,667.50	250.000
880208400	TEMPLETON GLOBAL BOND FUND OPEN-END FUND ADV CL	46,318.50	0.00	50,151.00	3,650.000
913017109	UNITED TECHNOLOGIES CORP COH	15,320.00	0.00	14,677.96	200.000
928563402	VMWARE INC COH CL A	19,336.00	0.00	14,077.94	200.000
931142CN1	WAL-MART STORES INC NOTE DTD 01/23/09 3.00% DUE 02/03/14	78,976.50	0.00	75,106.50	75,000.000
931422109	WALGREEN CO COH	16,860.00	0.00	3,559.37	500.000
949746101	WELLS FARGO CO COH	20,688.00	0.00	19,604.00	800.000
983919101	XILINK INC COH	35,981.00	0.00	29,931.00	1,100.000
	*** TOTAL ***	2,242,001.15	20,490.66	1,685,810.99	605,573.700

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

DESCRIPTION	AMOUNT
-----	-----
ROUNDING ADJUSTMENT	2.
TOTAL	2.
	=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

FL

990PF, PART VII-A LINE 8b - EXPLANATION OF NON-FILING WITH A.G. STMT.  
=====

NOT REQUIRED TO FILE A COPY WITH THE STATE OF FLORIDA

HOWARD A DRESCHER FOUNDATION 10 -101020084200

14-6178336

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

OFFICER NAME:

KEY BANK, N.A.

ADDRESS:

221 SOUTH WARREN ST  
SYRACUSE, NY 13202

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 33,175.

TOTAL COMPENSATION: 33,175.

=====

HOWARD A DRESCHER FOUNDATION 10 -101020084200

14-6178336

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 94,000.

TOTAL GRANTS PAID:

94,000.

=====

HOWARD A DRESCHER FOUNDATION

EIN: 14-6178336

BENEFICIARY DISTRIBUTIONS-2010 CHARITABLE CONTRIBUTIONS

12/17/10 CHRIST THE KING RETREAT HOUSE 500 Brookford Road Syracuse, NY 13202	-2000.00
12/17/10 CHRISTIAN BROTHERS ACADEMY 6245 Randall Road Syracuse, NY 13214	-8000.00
12/17/10 CONSORTIUM FOR CHILD SERVICES 2122 Erie Boulevard East Syracuse, NY 13224	-1000.00
12/17/10 GUIDING EYES FOR THE BLIND 611 Granite Springs Yorktown Heights, NY 10598	-2000.00
12/17/10 HOPE FOR BEREAVED, INC. 4500 Onondaga Boulevard Syracuse, NY 13219	-2000.00
12/17/10 LEMOYNE COLLEGE - LOYOLA HALL LeMoyne Heights Development Office Syracuse, NY 13214	-10000.00
12/17/10 ON POINT FOR COLLEGE 1654 West Onondaga Street Syracuse, NY 13204	-2000.00
12/17/10 RED CLOUD INDIAN SCHOOL Pineridge, SD 57770	-2000.00
12/17/10 RONALD MCDONALD HOUSE 1027 East Genesee Street Syracuse, NY 13210	-5000.00
12/17/10 ST. LABRE INDIAN SCHOOL Ashland, MT 59004	-2000.00
12/17/10 SALVATION ARMY 677 South Salina Street Syracuse, NY 13202-3532	-2000.00
12/17/10 AURORA OF CNY 518 James Street Syracuse, NY 13202	-1000.00
07/01/11 ON POINT FOR COLLEGE 1654 West Onondaga Street Syracuse, NY 13204	-2000.00

07/01/11 FOOD BANK 7066 Interstate Island Road Syracuse, NY 13209	-5000.00
07/01/11 CHRISTIAN BROTHER ACADEMY 6245 Randall Road Syracuse, NY 13214	-8000.00
07/01/11 CONTACT COMMUNITY SERVICES 6520 Basile Rowe East Syracuse, NY 13057	-2500.00
07/01/11 FRANCIS HOUSE 108 Michaels Avenue Syracuse, NY 13208	-10000.00
07/01/11 HOPE FOR BEREAVED, INC. 4500 Onondaga Boulevard Syracuse, NY 13219	-2000.00
07/01/11 HUMANE SOCIETY OF CNY 4915 West Taft Road Liverpool, NY 13088	-1000.00
07/01/11 L'ARCHE 1232 Teall Avenue Syracuse, NY 13206-3468	-2000.00
07/01/11 RED CLOUD INDIAN SCHOOL Pineridge, SD 57770	-1500.00
07/01/11 RONALD MCDONALD HOUSE 1027 East Genesee Street Syracuse, NY 13210	-5000.00
07/01/11 ST. LABRE INDIAN SCHOOL Ashland, MT 59004	-1000.00
07/01/11 SISTERS OF ST. FRANCIS 2500 Grant Boulevard Syracuse, NY 13208	-2500.00
07/01/11 YMCA - NORTH AREA 4775 Wetzel Road Liverpool, NY 13090	-2500.00
07/01/11 YMCA - NORTH AREA 4775 Wetzel Road Liverpool, NY 13090	-10000.00
TOTAL BENEFICIARY DISTRIBUTIONS	-94000.00