

# Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation  
 Note: The organization may be able to use a copy of this return to satisfy state reporting requirements.

**2004**

For calendar year 2004, or tax year beginning **11/01**, 2004, and ending **10/31/2005**

**G** Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

**Use the IRS label. Otherwise, print or type. See Specific Instructions.**

Name of organization: **THE JOKOWSKY FAMILY FOUNDATION**

Number and street (or P.O. box number if mail is not delivered to street address): **410 PARK AVENUE**

Room/suite: **1610**

City or town, state, and ZIP code: **NEW YORK, NY 10022-4407**

**A** Employer identification number: **13-3242753**

**B** Telephone number (see page 10 of the instructions): **(212) 355-3151**

**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) ▶ \$ **59,041,982.**

**J** Accounting method:  Cash  Accrual  
 Other (specify) **MODIFIED CASH**  
 (Part I, column (d) must be on cash basis.)

**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 . . . . .

| <b>Part I Analysis of Revenue and Expenses</b><br>(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 . . . . .                           | 71,750.                            | 71,750.                   |                         | STMT 1  |
|  | 4 Dividends and interest from securities . . . . .                                       | 380,513.                           | 380,513.                  |                         | STMT 2  |
|  | 5a Gross rents . . . . .   |                                    |                           |                         |   |
|  | b Net rental income or (loss)  |                                    |                           |                         |   |
|  | 6a Net gain or (loss) from sale of assets not on line 10                                 | 5,555,878.                         |                           |                         |   |
|  | b Gross sales price for all assets on line 6a <b>14,083,616.</b>                         |                                    |                           |                         |   |
|  | 7 Capital gain net income (from Part IV, line 2) . . . . .                               |                                    | 5,555,878.                |                         |   |
|  | 8 Net short-term capital gain . . . . .  |                                    |                           |                         |   |
|  | 9 Income modifications . . . . .   |                                    |                           |                         |   |
|  | 10 a 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 <b>Total.</b> Add lines 1 through 11 . . . . .  | 6,008,141.   | 6,008,141.                         |                           |                         |   |
| <b>Operating and Administrative Expenses</b>   | 13 Compensation of officers, directors, trustees, etc . . . . .                          | 305,000.                           | 15,250.                   |                         | 289,750.  |
|  | 14 Other employee salaries and wages . . . . .   | 413,699.                           | 13,605.                   |                         | 400,094.  |
|  | 15 Pension plans, employee benefits . . . . .  | 47,945.                            | 1,577.                    |                         | 46,368.   |
|  | 16a Legal fees (attach schedule) . . . . .   |                                    |                           |                         |   |
|  | b Accounting fees (attach schedule) STMT 3 . . . . .                                     | 40,125.                            | 2,420.                    |                         | 37,705.   |
|  | c Other professional fees (attach schedule) STMT 4 . . . . .                             | 99,859.                            | 99,059.                   |                         | 800.  |
|  | 17 Interest . . . . .  |                                    |                           |                         |   |
|  | 18 Taxes (attach schedule) (see page 14 of the instructions) **                          | 140,419.                           | 1,328.                    |                         | 34,091.   |
|  | 19 Depreciation (attach schedule) and depletion . . . . .                                | 50,342.                            |                           |                         |   |
|  | 20 Occupancy . . . . .   | 170,903.                           | 17,090.                   |                         | 153,813.  |
|  | 21 Travel, conferences, and meetings . . . . .   | 4,489.                             | 1,347.                    |                         | 3,142.  |
|  | 22 Printing and publications . . . . .   |                                    |                           |                         |   |
|  | 23 Other expenses (attach schedule) STMT 6 . . . . .                                     | 238,429.                           | 6,276.                    |                         | 232,153.  |
|  | 24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . . | 1,511,210.                         | 157,952.                  |                         | 1,197,916.  |
|  | 25 Contributions, gifts, grants paid . . . . .   | 5,157,878.                         |                           |                         | 5,157,878.  |
| 26 <b>Total expenses and disbursements.</b> Add lines 24 and 25 . . . . .  | 6,669,088.   | 157,952.                           |                           | 6,355,794.              |   |
| 27 Subtract line 26 from line 12:  |  |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements . . . . .  | -660,947.  |                                    |                           |                         |   |
| b Net investment income (if negative, enter -0-)   |  | 5,850,189.                         |                           |                         |   |
| c Adjusted net income (if negative, enter -0-)   |  |                                    |                           |                         |   |

| 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  |                | 94,244.               | 65,733.     | 65,733.     |
|                             | 2  | Savings and temporary cash investments   |                | 11,141,078.           | 3,763,217.  | 3,763,217.  |
|                             | 3  | Accounts receivable  |                |                       |             |             |
|                             |  | Less: allowance for doubtful accounts  |                |                       |             |             |
|                             | 4  | Pledges receivable   |                |                       |             |             |
|                             |  | Less: allowance for doubtful accounts  |                |                       |             |             |
|                             | 5  | Grants receivable  |                |                       |             |             |
|                             | 6  | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) |                |                       |             |             |
|                             | 7  | Other notes and loans receivable (attach schedule)   |                |                       |             |             |
|                             |  | Less: allowance for doubtful accounts  |                |                       |             |             |
|                             | 8  | Inventories for sale or use  |                |                       |             |             |
|                             | 9  | Prepaid expenses and deferred charges  |                |                       |             |             |
|                             | 10 a   | Investments - U.S. and state government obligations (attach schedule)  |                |                       |             |             |
|                             | b  | Investments - corporate stock (attach schedule) STMT 7   |                | 49,914,079.           | 41,429,727. | 41,429,727. |
|                             | 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 8   |  |                | 13,560,823.           | 13,560,823. |             |
| 14                          | Land, buildings, and equipment: basis  |  | 475,728.       |                       |             |             |
|                             | Less: accumulated depreciation (attach schedule)   |  | 285,485.       | 216,846.              | 190,243.    |             |
| 15                          | Other assets (describe STMT 9)   |  | 32,239.        | 32,239.               | 32,239.     |             |
| 16                          | <b>Total assets</b> (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item l)                          |  | 61,398,486.    | 59,041,982.           | 59,041,982. |             |
| 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 | Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. |  |                |                       |             |             |
|                             | 24   | Unrestricted   |                | 61,398,486.           | 59,041,982. |             |
|                             | 25   | Temporarily restricted   |                |                       |             |             |
|                             | 26   | Permanently restricted   |                |                       |             |             |
|                             | Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>                         |  |                |                       |             |             |
|                             | 27   | Capital stock, trust principal, or current funds   |                |                       |             |             |
|                             | 28   | Paid-in or capital surplus, or land, bldg., and equipment fund   |                |                       |             |             |
|                             | 29   | Retained earnings, accumulated income, endowment, or other funds   |                |                       |             |             |
| 30                          | <b>Total net assets or fund balances</b> (see page 17 of the instructions)   |  | 61,398,486.    | 59,041,982.           |             |             |
| 31                          | <b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)  |  | 61,398,486.    | 59,041,982.           |             |             |

**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 | 61,398,486. |
| 2 | Enter amount from Part I, line 27a   | 2 | -660,947.   |
| 3 | Other increases not included in line 2 (itemize)   | 3 |             |
| 4 | Add lines 1, 2, and 3  | 4 | 60,737,539. |
| 5 | Decreases not included in line 2 (itemize) SEE STATEMENT 10  | 5 | 1,695,557.  |
| 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 | 59,041,982. |

**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<br>P-Purchase<br>D-Donation  | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|---|---|--------------------------------------|----------------------------------|
| <b>1a SEE PART IV SCHEDULE</b>   |  |   |   |                                      |                                  |
| <b>b</b>   |  |   |   |                                      |                                  |
| <b>c</b>   |  |   |   |                                      |                                  |
| <b>d</b>   |  |   |   |                                      |                                  |
| <b>e</b>   |  |   |   |                                      |                                  |
| (e) Gross sales price  | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g)  |                                      |                                  |
| <b>a</b>   |  |   |   |                                      |                                  |
| <b>b</b>   |  |   |   |                                      |                                  |
| <b>c</b>   |  |   |   |                                      |                                  |
| <b>d</b>   |  |   |   |                                      |                                  |
| <b>e</b>   |  |   |   |                                      |                                  |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69  |  |   | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |                                      |                                  |
| (i) F.M.V. as of 12/31/69  | (j) Adjusted basis<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any |   |                                      |                                  |
| <b>a</b>   |  |   |   |                                      |                                  |
| <b>b</b>   |  |   |   |                                      |                                  |
| <b>c</b>   |  |   |   |                                      |                                  |
| <b>d</b>   |  |   |   |                                      |                                  |
| <b>e</b>   |  |   |   |                                      |                                  |
| <b>2 Capital gain net income or (net capital loss) . . . . .</b>   |  |   | <b>2</b>  | <b>5,555,878.</b>                    |                                  |
| { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 }  |  |   |   |                                      |                                  |
| <b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>   |  |   | <b>3</b>  |                                      |                                  |
| { If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions).<br>If (loss), enter -0- in Part I, line 8 } |  |   |   |                                      |                                  |

**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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . .  Yes  No  
 If "Yes," the organization 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)<br>Base period years Calendar year<br>(or tax year beginning in)  | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|---|--|--|---|
| 2003  | 6,762,050.                               | 68,198,812.                                  | 0.09915202042   |
| 2002  | 4,646,193.                               | 62,910,153.                                  | 0.07385442219   |
| 2001  | 10,613,493.                              | 80,752,266.                                  | 0.13143275756   |
| 2000  | 12,687,954.                              | 107,021,603.                                 | 0.11855507341   |
| 1999  | 5,546,657.                               | 110,532,433.                                 | 0.05018126218   |
| <b>2 Total of line 1, column (d) . . . . .</b>  |  |  | <b>0.47317553576</b>  |
| <b>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 . . . . .</b> |  |  | <b>0.09463510715</b>  |
| <b>4 Enter the net value of noncharitable-use assets for 2004 from Part X, line 5 . . . . .</b>   |  |  | <b>54,449,509.</b>  |
| <b>5 Multiply line 4 by line 3 . . . . .</b>  |  |  | <b>5,152,835.</b>   |
| <b>6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .</b>   |  |  | <b>58,502.</b>  |
| <b>7 Add lines 5 and 6 . . . . .</b>  |  |  | <b>5,211,337.</b>   |
| <b>8 Enter qualifying distributions from Part XII, line 4 . . . . .</b>   |  |  | <b>6,379,533.</b>   |

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

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

|    |   |    |          |
|----|---|----|----------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling letter: _____ (attach copy of ruling letter if necessary - see instructions) |    |          |
| b  | Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b  | 1  | 58,502.  |
| c  | All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)   |    |          |
| 2  | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 2  |          |
| 3  | Add lines 1 and 2   | 3  | 58,502.  |
| 4  | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)   | 4  | NONE     |
| 5  | Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-   | 5  | 58,502.  |
| 6  | Credits/Payments:   |    |          |
| a  | 2004 estimated tax payments and 2003 overpayment credited to 2004   | 6a | 129,644. |
| b  | Exempt foreign organizations - tax withheld at source   | 6b | NONE     |
| c  | Tax paid with application for extension of time to file (Form 8868)   | 6c | NONE     |
| d  | Backup withholding erroneously withheld   | 6d |          |
| 7  | Total credits and payments. Add lines 6a through 6d   | 7  | 129,644. |
| 8  | Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached  | 8  |          |
| 9  | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed   | 9  |          |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid   | 10 | 71,142.  |
| 11 | Enter the amount of line 10 to be: Credited to 2005 estimated tax <input checked="" type="checkbox"/> 71,142. Refunded <input type="checkbox"/>   | 11 |          |

**Part VII-A Statements Regarding Activities**

|    | Yes | No  |
|----|-----|-----|
| 1a |     | X   |
| 1b |     | X   |
| 1c |     | X   |
| 2  |     | X   |
| 3  |     | X   |
| 4a |     | X   |
| 4b |     | N/A |
| 5  |     | X   |
| 6  | X   |     |
| 7  | X   |     |
| 8b | X   |     |
| 9  |     | X   |
| 10 |     | X   |
| 11 | X   |     |

1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?  
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.

1c Did the organization file Form 1120-POL for this year?

2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:  
(1) On the organization. ▶ \$ \_\_\_\_\_ (2) On organization managers. ▶ \$ \_\_\_\_\_

2 Has the organization engaged in any activities that have not previously been reported to the IRS?  
If "Yes," attach a detailed description of the activities.

3 Has the organization 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

4a Did the organization have unrelated business gross income of \$1,000 or more during the year?

4b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
If "Yes," attach the statement required by General Instruction T.

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?

7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.

8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEW YORK

8b If the answer is "Yes" to line 7, has the organization 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

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2004 or the taxable year beginning in 2004 (see instructions for Part XIV on page 25)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?  
Web site address ▶ WWW.JOUKOWSKY.ORG

12 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ (212) 355-3151  
Located at ▶ 410 PARK AVENUE, SUITE 1610, NY, NY ZIP+4 ▶ 10022-4407

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here  N/A and enter the amount of tax-exempt interest received or accrued during the year ▶ 13

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 organization (either directly or indirectly):   |     |     |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |     |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |     |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |     |     |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |     |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>   | 1b  | X   |
| c Did the organization 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 2004? <input type="checkbox"/>   | 1c  | X   |
| 2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):   |     |     |
| a At the end of tax year 2004, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2004? N/A <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>   |     |     |
| b Are there any years listed in 2a for which the organization 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 20 of the instructions.) <input type="checkbox"/>  | 2b  | N/A |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>  |     |     |
| 3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |     |
| b If "Yes," did it have excess business holdings in 2004 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2004.) <input type="checkbox"/> | 3b  | N/A |
| 4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>  | 4a  | X   |
| b Did the organization 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 2004? <input type="checkbox"/>   | 4b  | X   |
| 5a During the year did the organization pay or incur any amount to:  |     |     |
| (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |     |
| (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |     |     |
| (3) Provide a grant to an individual for travel, study, or other similar purposes? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>  | 5b  | X   |
| c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? SEE STATEMENT 17 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945-5(d).   |     |     |
| 6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |     |     |
| b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   | 6b  | X   |

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 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 11     |   | 305,000.                                  | 2,684.  | NONE                                  |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |
|                      |   |   |   |                                       |

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 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 |
|---|--|------------------|---|---------------------------------------|
| SEE STATEMENT 12  |  | 413,699.         | 38,925.   | NONE                                  |
|   |  |                  |   |                                       |
|   |  |                  |   |                                       |
|   |  |                  |   |                                       |

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

**3 Five highest-paid independent contractors for professional services - (see page 21 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 |
|--|---------------------|------------------|
| MICHAEL W. JOUKOWSKY<br>410 PARK AVENUE, NEW YORK, NY 10022-4407 | INVESTMENT          | 66,144.          |
|  |                     |                  |
|  |                     |                  |
|  |                     |                  |

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

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

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

|                    | Expenses |
|--------------------|----------|
| 1 SEE STATEMENT 18 |          |
| 2 SEE STATEMENT 18 | 53,798.  |
| 3 SEE STATEMENT 18 | 14,714.  |
| 4 SEE STATEMENT 18 | 7,000.   |
|                    | 2,980.   |