



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2001

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2001, or tax year beginning , and ending

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 MAI FAMILY FOUNDATION**

Employer identification number: **13-3915987**

Number and street (or P O box number if mail is not delivered to street address) Room/suite: **C/O MAHONEY COHEN & CO, 111 W 40TH ST**

City or town, state, and ZIP code: **NEW YORK, NY 10018**

Telephone number: **(212) 790-5700**

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) **\$ 3,135,338.** (Part I, column (d) must be on cash basis)

J Accounting method  Cash  Accrual  Other (specify)

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

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	414.	414.		STATEMENT 1
	4 Dividends and interest from securities	63,523.	63,523.		STATEMENT 2
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)					
11 Other income					
12 Total Add lines 1 through 11	63,937.	63,937.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	1,575.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	41,530.	0.		0.	
24 Total operating and administrative expenses Add lines 13 through 23	43,105.	0.		0.	
25 Contributions, gifts, grants paid	26,000.			26,000.	
26 Total expenses and disbursements Add lines 24 and 25	69,105.	0.		26,000.	
27 Subtract line 26 from line 12	<5,168.>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		63,937.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		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			1,534,695.	1,220,283.	1,220,283.
	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					
	7 Other notes and loans receivable					
	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	STMT 5	99,887.	99,887.	108,906.	
	b Investments - corporate stock	STMT 6	247,782.	424,016.	1,398,820.	
	c Investments - corporate bonds					
Liabilities	11 Investments land, buildings, and equipment basis					
	Less: accumulated depreciation					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 7	274,319.	407,329.	407,329.	
	14 Land, buildings, and equipment basis					
	Less: accumulated depreciation					
	15 Other assets (describe)					
	16 Total assets (to be completed by all filers)		2,156,683.	2,151,515.	3,135,338.	
Net Assets or Fund Balances	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					
22 Other liabilities (describe)						
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here	<input type="checkbox"/>				
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Organizations that do not follow SFAS 117, check here	<input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		0.	0.		
	28 Paid-in or capital surplus, or land bldg, and equipment fund		0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds		2,156,683.	2,151,515.		
30 Total net assets or fund balances		2,156,683.	2,151,515.			
31 Total liabilities and net assets/fund balances		2,156,683.	2,151,515.			

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	2,156,683.
2 Enter amount from Part I, line 27a	2	<5,168.>
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	2,151,515.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b) line 30	6	2,151,515.

**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	NONE		
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))
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) 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 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	

**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 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))
2000	0.	1,710,751.	.0000000
1999	0.	740,542.	.0000000
1998	112,229.	889,954.	.1261065
1997	4,257.	812,646.	.0052384
1996	0.	151,778.	.0000000

2 Total of line 1, column (d)	2	.1313449
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	.0262690
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5	4	2,922,589.
5 Multiply line 4 by line 3	5	76,773.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	639.
7 Add lines 5 and 6	7	77,412.
8 Enter qualifying distributions from Part XII, line 4	8	26,000.

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)

Table with 11 rows for excise tax calculations. Line 1: 1,279; Line 2: 0; Line 3: 1,279; Line 4: 0; Line 5: 1,279; Line 6a: 3,968; Line 7: 3,968; Line 10: 2,689; Line 11: 0.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Columns: Question, Yes, No. Row 1a: No; Row 1b: No; Row 1c: No; Row 2: No; Row 3: No; Row 4a: No; Row 4b: No; Row 5: No; Row 6: No; Row 7: Yes; Row 8a: NEW YORK; Row 8b: Yes; Row 9: No; Row 10: No; Row 11: Yes.

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 organization (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 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 )

N/A
1b

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 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here

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 2001?

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 2001 did the organization have any undistributed income (lines 6d and 6e Part XIII) for tax year(s) beginning before 2001? If "Yes," list the years

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 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 organization 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 2001 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 2001)

N/A
3b

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

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 2001?

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))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary or educational purposes, or for the prevention of cruelty to children or animals?

N/A
5b

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)? Organizations relying on a current notice regarding disaster assistance check here

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? 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?

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

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:

(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		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

**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 NONE	
2	
All other program-related investments See instructions	
3	
<b>Total</b> Add lines 1 through 3	0.

**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	1,256,115.
b Average of monthly cash balances	1b	1,373,153.
c Fair market value of all other assets	1c	337,827.
d Total (add lines 1a, b, and c)	1d	2,967,095.
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	2,967,095.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	44,506.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,922,589.
6 Minimum investment return Enter 5% of line 5	6	146,129.

**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	146,129.
2a Tax on investment income for 2001 from Part VI, line 5	2a	1,279.
b Income tax for 2001 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,279.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	144,850.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	144,850.
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	144,850.

**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	26,000.
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	26,000.
5 Organizations 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	26,000.

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 2000	(c) 2000	(d) 2001
<b>1</b> Distributable amount for 2001 from Part XI line 7				144,850.
<b>2</b> Undistributed income, if any, as of the end of 2000				
<b>a</b> Enter amount for 2000 only			16,276.	
<b>b</b> Total for prior years 19__ , 19__ , 19__		0.		
<b>3</b> Excess distributions carryover, if any, to 2001				
<b>a</b> From 1996				
<b>b</b> From 1997				
<b>c</b> From 1998				
<b>d</b> From 1999				
<b>e</b> From 2000				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ 26,000.				
<b>a</b> Applied to 2000, but not more than line 2a			16,276.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2001 distributable amount				9,724.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2001 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below	0.			
<b>a</b> Corpus Add lines 3f, 4c and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				135,126.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 1996 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 1997				
<b>b</b> Excess from 1998				
<b>c</b> Excess from 1999				
<b>d</b> Excess from 2000				
<b>e</b> Excess from 2001				

**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 2001, enter the date of the ruling

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

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

	Tax year		Prior 3 years		(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
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 organization had \$5,000 or more in assets at any time during the year-see page 26 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) )

VINCENT A. MAI

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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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

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
<i>a</i> Paid during the year				
NEEDIEST CASES FUND (THE NEW YORK TIMES)	NONE	EXEMPT ORGANIZATION	CHARITY	25,000.
UNIVERSITY OF CAPE TOWN FUND	NONE	EXEMPT ORGANIZATION	CHARITY	1,000.
<b>Total</b>				<b>▶ 3a</b> 26,000.
<i>b</i> Approved for future payment				
NONE				
<b>Total</b>				<b>▶ 3b</b> 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Fees and contracts from government agencies, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, Subtotal, and Total.

(See worksheet in line 13 instructions to verify calculations)

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

Table with 2 columns: 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 organization's exempt purposes (other than by providing funds for such purposes). Content: NOT APPLICABLE

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

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?

Table with columns Yes and No. Rows 1a(1) through 1c, all marked with 'X' in the Yes column.

a Transfers from the reporting organization to a noncharitable exempt organization of

- (1) Cash
(2) Other assets

b Other Transactions

- (1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets or paid employees

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 organization. If the organization 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.

Schedule table with columns (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content is N/A.

2a Is the organization 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 (X) No

b If "Yes," complete the following schedule

Schedule table with columns (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content is 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.

Signature and Preparer's Use Only section. Includes signature of officer or trustee, preparer's signature, date, firm name (MAHONEY COHEN & COMPANY, CPA, PC), address, EIN, and SSN/PTIN.

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

SOURCE	AMOUNT
INTEREST INCOME	414.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	414.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	63,523.	0.	63,523.
TOTAL TO FM 990-PF, PART I, LN 4	63,523.	0.	63,523.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	1,575.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,575.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX	37,000.	0.		0.
NEW YORK LAW JOURNAL	80.	0.		0.
BOOKKEEPING	4,200.	0.		0.
NYS DEPARTMENT OF LAW	250.	0.		0.
TO FORM 990-PF, PG 1, LN 23	41,530.	0.		0.

---



---

**FORM 990-PF**                      **U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS**                      **STATEMENT**      **5**


---

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY NOTES	X		99,887.	108,906.
TOTAL U.S. GOVERNMENT OBLIGATIONS			99,887.	108,906.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			99,887.	108,906.

---



---



---



---

**FORM 990-PF**                                      **CORPORATE STOCK**                                      **STATEMENT**      **6**


---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CITIGROUP	49,480.	100,960.
METTLER-TOLEDO INTERNATIONAL	34.	777,750.
MERRILL LYNCH	49,379.	78,180.
DAL-TILE INTERNATIONAL INC	40,300.	116,250.
FANNIE MAE	33,223.	47,700.
JPMORGAN CHASE & CO	75,366.	65,430.
AOL TIME WARNER INC	89,731.	96,300.
WATERS CORP	86,503.	116,250.
TOTAL TO FORM 990-PF, PART II, LINE 10B	424,016.	1,398,820.

---



---



---



---

**FORM 990-PF**                                      **OTHER INVESTMENTS**                                      **STATEMENT**      **7**


---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN RMC INV. LLC	50,003.	50,003.
INVESTMENT IN SSCI INVTRS. LP	116,808.	116,808.
XM INVESTORS II LP	63,005.	63,005.
ION INVESTORS II LP	44,503.	44,503.
PMD INVESTORS II LP	101,007.	101,007.
PMD INVESTORS I LP	7,001.	7,001.
TRN INVESTORS II LP	25,002.	25,002.
TOTAL TO FORM 990-PF, PART II, LINE 13	407,329.	407,329.

---



---

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
VINCENT A. MAI C/O MAHONEY COHEN & CO., 111 WEST 40TH STREET NEW YORK, NY 10018	PRES/DIR AS NEEDED	0.	0.	0.
ANNE MAI C/O MAHONEY COHEN & CO., 111 WEST 40TH STREET NEW YORK, NY 10018	VP/DIR AS NEEDED	0.	0.	0.
LISA MOORE C/O MAHONEY COHEN & CO., 111 WEST 40TH STREET NEW YORK, NY 10018	SECRETARY AS NEEDED	0.	0.	0.
VINCENT A. MAI C/O MAHONEY COHEN & CO., 111 WEST 40TH STREET NEW YORK, NY 10018	TREASURER AS NEEDED	0.	0.	0.
ANNE MAI C/O MAHONEY COHEN & CO., 111 WEST 40TH STREET NEW YORK, NY 10018	ASST SEC'Y AS NEEDED	0.	0.	0.
SANFORD KRIEGER C/O MAHONEY COHEN & CO., 111 WEST 40TH STREET NEW YORK, NY 10018	DIRECTOR AS NEEDED	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.