



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

2002

Department of the Treasury
 Internal Revenue Service

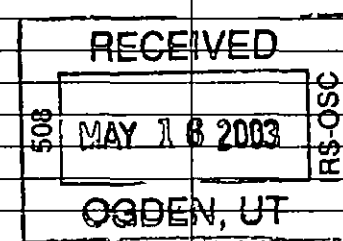
Note The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2002, 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 RITA ALLEN FOUNDATION, INC.		A Employer identification number 13-0116429
	Number and street (or P O box number if mail is not delivered to street address) DANSER, BALAAM & FRANK, 5 INDEPENDENCE WAY	Room/suite	B Telephone number (609)683-1054
	City or town, state, and ZIP code PRINCETON, NJ 08540		C If exemption application is pending check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> D 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 18,989,781. (Part I, column (d) must be on cash basis)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	

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	(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			N/A	
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	707,203.	740,356.		STATEMENT 1
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain or (loss) from sale of assets not on line 10	392,316.			
	b Gross sales price for all assets on line 6a 3,451,765.				
	7 Capital gain net income (from Part IV line 2)		392,316.		
	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	1,099,519.	1,132,672.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	40,000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	7,800.	0.		7,800.
	c Other professional fees STMT 3	96,165.	96,165.		0.
	17 Interest				
	18 Taxes STMT 4	9,612.	<753.>		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	4,928.	0.		4,928.
	22 Printing and publications				
23 Other expenses STMT 5	11,750.	750.		11,000.	
24 Total operating and administrative expenses Add lines 13 through 23	170,255.	96,162.		23,728.	
25 Contributions, gifts, grants paid	999,961.			999,961.	
26 Total expenses and disbursements Add lines 24 and 25	1,170,216.	96,162.		1,023,689.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	<70,697.>				
b Net investment income (if negative enter -0)		1,036,510.			
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		12,335.	17,336.	17,336.
	2	Savings and temporary cash investments		1,176,171.	1,444,729.	1,444,729.
	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 - US and state government obligations STMT 6		5,030,409.	5,339,795.	6,457,017.
	b	Investments - corporate stock STMT 7		7,299,995.	6,488,655.	6,491,601.
	c	Investments - corporate bonds STMT 8		3,192,125.	3,323,352.	3,576,138.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9		1,000,000.	1,011,738.	979,449.	
14	Land, buildings, and equipment, basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 10)		8,777.	23,511.	23,511.	
16	Total assets (to be completed by all filers)		17,719,812.	17,649,116.	18,989,781.	
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				
	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"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds		17,719,812.	17,649,116.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		17,719,812.	17,649,116.		
31	Total liabilities and net assets/fund balances		17,719,812.	17,649,116.		

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	17,719,812.
2	Enter amount from Part I, line 27a	2	<70,697.>
3	Other increases not included in line 2 (itemize) ▶ ROUNDING	3	1.
4	Add lines 1, 2, and 3	4	17,649,116.
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	17,649,116.

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 SCHEDULE ATTACHED	P		
b SCHEDULE ATTACHED	P		
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 1,008,653.		1,152,568.	<143,915.>
b 2,443,112.		1,906,881.	536,231.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			<143,915.>
b			536,231.
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	392,316.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

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))
2001	1,230,167.	22,350,802.	.0550391
2000	1,106,945.	23,600,703.	.0469031
1999	964,568.	21,930,172.	.0439836
1998	851,681.	20,658,743.	.0412262
1997	682,670.	18,345,916.	.0372110

2 Total of line 1, column (d)	2	.2243630
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	.0448726
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	20,018,653.
5 Multiply line 4 by line 3	5	898,289.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	10,365.
7 Add lines 5 and 6	7	908,654.
8 Enter qualifying distributions from Part XII, line 4	8	1,023,689.

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: 10,365. Line 2: 0. Line 3: 10,365. Line 4: 0. Line 5: 10,365. Line 6a: 32,671. Line 7: 32,671. Line 10: 22,306. Line 11: 11,941.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Columns: Question, Yes, No. Row 1a: No, Yes. Row 1b: No, Yes. Row 1c: No, Yes. Row 2: No, Yes. Row 3: No, Yes. Row 4a: No, Yes. Row 4b: N/A. Row 5: No, Yes. Row 6: No, Yes. Row 7: No, Yes. Row 8a: NEW YORK. Row 8b: No, Yes. Row 9: No, Yes. Row 10: No, Yes. Row 11: No, Yes. Row 12: DANSER, BALAAM & FRANK. Row 13: N/A.

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

Table with columns for question text, Yes/No checkboxes, and a grid for Yes/No answers. Rows include questions 1a through 6b regarding disqualifying activities, taxes on failure to distribute income, and other prohibited actions.

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors Page 6

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
MILTON CASSEL	PRES / TREAS / DIRECTOR			
NEW YORK, NY	0.	0.	0.	0.
MOORE GATES, JR.	SECRETARY / DIRECTOR			
PRINCETON, NJ	8	40,000.	0.	0.
HARRY HITCH	DIRECTOR			
NEW CANAAN, CT	0.	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
WILMERDING & ASSOC ROSEMONT, PA	INVESTMENT ADVICE	76,804.

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

Table with 2 columns: Description of program-related investments and Amount. Rows include N/A, Total Add lines 1 through 3, and All other program-related investments.

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

Table with 2 columns: Description of investment return components and Amount. Rows include Fair market value of assets, Acquisition indebtedness, Cash deemed held for charitable activities, and Minimum investment return.

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.)

Table with 2 columns: Description of distributable amount components and Amount. Rows include Minimum investment return, Tax on investment income, Recoveries of amounts treated as qualifying distributions, and Distributable amount as adjusted.

Part XII Qualifying Distributions (see instructions)

Table with 2 columns: Description of qualifying distributions and Amount. Rows include Expenses, contributions, gifts, Program-related investments, Qualifying distributions, and Adjusted qualifying distributions.

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 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				990,568.
2 Undistributed income if any as of the end of 2001				
a Enter amount for 2001 only			200,000.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2002				
a From 1997				
b From 1998				
c From 1999				
d From 2000				
e From 2001				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ 1,023,689.				
a Applied to 2001, but not more than line 2a			299,880.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2002 distributable amount				723,809.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d) the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below	0.			
a Corpus Add lines 3f, 4c and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003				266,759.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001				
e Excess from 2002				

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 2002, 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)

	Tax year		Prior 3 years		(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 25 of the instructions.)

1 Information Regarding Foundation Managers

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

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc , Programs

Check here if the 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	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
Name and address (home or business)				
<p><i>a</i> Paid during the year</p> <p>SEE ATTACHED LISTS</p>				<p>999,961.</p>
<p>Total</p>			<p>▶ 3a</p>	<p>999,961.</p>
<p><i>b</i> Approved for future payment</p> <p>NONE</p>				
<p>Total</p>			<p>▶ 3b</p>	<p>0.</p>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	707,203.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	392,316.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,099,519.	0.
13 Total Add line 12, columns (b), (d), and (e)				13 1,099,519.	

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)

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

- 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... 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.

Table with 2 columns: Yes, No. Rows include 1a(1), 1a(2), 1b(1), 1b(2), 1b(3), 1b(4), 1b(5), 1b(6), 1c.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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?

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Signature and preparer information section including fields for Signature of officer or trustee, Preparer's signature, Date, Title, Preparer's SSN or PTIN, Firm's name, address, EIN, and Phone no.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
DIVIDENDS	137,092.	0.	137,092.	
EQUALIZATION ISSUE MUTUAL FUND	11,738.	0.	11,738.	
INTEREST	558,373.	0.	558,373.	
OID	0.	0.	0.	
TOTAL TO FM 990-PF, PART I, LN 4	707,203.	0.	707,203.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DANSER, BALAAM & FRANK	7,800.	0.		7,800.	
TO FORM 990-PF, PG 1, LN 16B	7,800.	0.		7,800.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
U.S.TRUST CO - CUSTODIAN WILMERDING & ASSOC - INVESTMENT ADVICE	19,361.	19,361.		0.	
	76,804.	76,804.		0.	
TO FORM 990-PF, PG 1, LN 16C	96,165.	96,165.		0.	

FORM 990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX ON INVESTMENT INCOME	10,365.	0.		0.
FOREIGN TAX WITHHELD/REFUNDED	<753.>	<753.>		0.
TO FORM 990-PF, PG 1, LN 18	9,612.	<753.>		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	750.	750.		0.
INSURANCE	1,000.	0.		1,000.
HONORARIA	10,000.	0.		10,000.
TO FORM 990-PF, PG 1, LN 23	11,750.	750.		11,000.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT 6	
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	X		5,339,795.	6,457,017.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,339,795.	6,457,017.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,339,795.	6,457,017.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	6,488,655.	6,491,601.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,488,655.	6,491,601.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	3,323,352.	3,576,138.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,323,352.	3,576,138.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
-------------	-------------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULES ATTACHED	1,011,738.	979,449.
TOTAL TO FORM 990-PF, PART II, LINE 13	1,011,738.	979,449.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
-------------	--------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INTEREST RECEIVABLE	1,206.	1,206.
PREPAID FED. EXCISE TAX	22,305.	22,305.
TOTAL TO FORM 990-PF, PART II, LINE 15	23,511.	23,511.

RITA ALLEN FOUNDATION, INC
GENERAL FUND

SCHEDULE OF INVESTMENTS
DECEMBER 31, 2002

No of Shares Or Par				<u>Book Value</u>	<u>Market Value</u>	<u>Income Received</u>
	<u>U S Government Securities</u>					
50,000	U S Treasury Notes	28-Feb-03	5 500%	\$ 49,806 03	\$ 50,344 00	\$ 2,750 00
50,000	U S Treasury Notes	15-Aug-03	5 750%	49,117 19	51,390 50	2,875 00
50,000	U S Treasury Notes	15-Feb-04	5 875%	48,648 44	52,578 00	2,937 50
50,000	U S Treasury Notes	15-May-05	6 500%	48,562 50	55,500 00	3,250 00
50,000	U S Treasury Notes	15-Feb-06	5 625%	49,929 69	55,375 00	2,812 50
50,000	U S Treasury Notes	15-Oct-06	6 500%	49,937 50	57,437 50	3,250 00
50,000	U S Treasury Notes	15-Nov-06	3 500%	50,359 38	52,031 50	532 61
50,000	U S Treasury Notes	15-Feb-07	6 250%	49,781 25	57,359 50	3,125 00
50,000	U S Treasury Notes	15-May-07	6 625%	49,671 88	58,359 50	3,312 50
50,000	U S Treasury Notes	15-Aug-07	6 125%	49,812 50	57,500 00	3,062 50
50,000	U S Treasury Notes	15-May-08	5 625%	48,734 38	56,734 50	2,812 50
50,000	U S Treasury Notes	15-Aug-10	5 750%	51,843 75	57,484 50	1,016 57
50,000	Fed Home Ln Banks	15-Nov-11	5 625%	49,830 50	54,906 50	2,078 12
250,000	U S Treasury Security Stripped	15-May-16		52,760 00	131,200 00	0 00
50,000	U S Treasury Bonds	15-Nov-16	7 500%	43,937 50	65,390 50	3,750 00
	Interest on Bonds Redeemed or Sold					6,750 00
				742,732 49	913,591 50	44,314 80
	<u>Money Fund</u>					
\$416,527	Excelsior Gov't Money Fund			416,527 00	416,527 00	4,571 76
	Total U S Government Securities and Money Fund			1,159,259 49	1,330,118 50	48,886 56
	<u>Corporate Bonds</u>					
\$50,000	Transamerica Fin Corp Sr Nt	15-Mar-04	7 500%	50,600 00	53,000 50	3,750 00
50,000	Ford Motor Cr Notes	12-Jan-09	5 800%	49,750 00	46,374 50	2,900 00
50,000	GMAC	14-Jan-09	5 850%	47,865 00	48,039 50	2,925 00
49,000	AT&T Broadband Note	15-Nov-22	9 401%	49,717 52	57,735 72	0 00
50,000	Johnson & Johnson Shelf 7	01-Nov-24	8 720%	50,125 00	57,603 00	4,360 00
	Interest on Bonds Redeemed or Sold					7,097 22
	Total Corporate Bonds			248,057 52	262,753 22	21,032 22

See accompanying notes and accountants' review report

RITA ALLEN FOUNDATION, INC
GENERAL FUND

SCHEDULE OF INVESTMENTS
DECEMBER 31, 2002

<u>No of Shares Or Par</u>		<u>Book Value</u>	<u>Market Value</u>	<u>Income Received</u>
	<u>Common Stocks</u>			
2,218	American International Group, Inc	\$ 5,830 99	\$ 128,311 30	\$ 394 82
1,446	BP PLC, ADR	7,269 60	58,779 90	2,265 40
1,300	Calpine Corp	63,661 00	4,238 00	0 00
3,600	Corning, Inc	32,403 55	11,916 00	0 00
1,100	Electronic Data Sys Corp	67,166 00	20,273 00	660 00
2,000	Emerson Electric Co	43,655 00	101,700 00	3,110 00
663	First Energy Corp	8,214 40	21,859 11	994 52
4,800	Johnson & Johnson	14,679 06	257,808 00	3,816 00
1,000	McGraw Hill, Inc	67,460 00	60,440 00	1,020 00
1,000	Microsoft Corp	69,700 00	51,700 00	0 00
2,400	Northern Trust Corp	22,575 00	84,120 00	1,632 00
3,000	Pfizer, Inc	4,369 06	91,710 00	1,560 00
2,000	Procter & Gamble Co	41,882 21	171,880 00	3,160 00
2,000	Protective Life Corp	7,406 25	55,040 00	1,180 00
1,200	Royal Dutch Petroleum Co 1 25 Guilder	23,985 00	52,824 00	1,896 46
1,200	Verizon Communications	64,884 00	46,500 00	1,848 00
1,200	Wal-Mart Stores, Inc	62,709 00	60,612 00	354 00
	Dividends on stock sold or exchanged			526 00
	Total Common Stocks	<u>607,850 12</u>	<u>1,279,711 31</u>	<u>24,417 20</u>
	Total Investments - General Fund	<u>\$ 2,015,167 13</u>	<u>\$ 2,872,583 03</u>	<u>\$ 94,335 98</u>

See accompanying notes and accountants' review report

RITA ALLEN FOUNDATION, INC
70% INCOME FUND

SCHEDULE OF INVESTMENTS
DECEMBER 31, 2002

<u>No of Shares Or Par</u>				<u>Book Value</u>	<u>Market Value</u>	<u>Income Received</u>
	<u>U S Government Securities</u>					
\$500,000	U S Treasury Notes	30-Sep-03	2.750%	\$ 499,531.25	\$ 505,780.00	\$ 13,636.05
				<u>499,531.25</u>	<u>505,780.00</u>	<u>13,636.05</u>
	<u>Money Fund</u>					
\$112,841	Excelsior Gov't Money Fund			<u>112,841.00</u>	<u>112,841.00</u>	<u>5,261.48</u>
	Total U S Government Securities and Money Fund			<u>\$ 612,372.25</u>	<u>\$ 618,621.00</u>	<u>\$ 18,897.53</u>

See accompanying notes and accountants' review report

RITA ALLEN FOUNDATION, INC
70% PRINCIPAL FUND

SCHEDULE OF INVESTMENTS
DECEMBER 31, 2002

No of Shares Or Par				<u>Book Value</u>	<u>Market Value</u>	<u>Income Received</u>
	<u>U S Government Securities</u>					
15,000	U S Treasury Notes	28-Feb-03	5 500%	\$ 14,941 81	\$ 15,103 20	\$ 825 00
15,000	U S Treasury Notes	15-Feb-06	5 625%	14,978 91	16,612 50	843 76
25,000	U S Treasury Notes	15-Nov-06	3 500%	25,179 69	26,015 75	266 30
15,000	U S Treasury Notes	15-May-08	5 625%	14,620 31	17,020 35	843 76
15,000	U S Treasury Bonds	15-Nov-16	7 500%	13,181 25	19,617 15	1,125 00
	Interest on Bonds Redeemed or Sold					1,593 76
				<u>82,901 97</u>	<u>94,368 95</u>	<u>5,497 58</u>
	<u>Money Fund</u>					
\$95,435	Excelsior Gov't Money Fund			<u>95,435 00</u>	<u>95,435 00</u>	<u>908 44</u>
	Total U S Government Securities and Money Fund			<u>178,336 97</u>	<u>189,803 95</u>	<u>6,406 02</u>
	<u>Corporate Bonds</u>					
15,000	Ford Motor Credit Notes	12-Jan-09	5 800%	14,925 00	13,912 35	870 00
15,000	GMAC Notes	14-Jan-09	5 850%	14,359 50	14,411 85	877 50
	Interest on Bonds Redeemed					823 35
	Total Corporate Bonds			<u>29,284 50</u>	<u>28,324 20</u>	<u>2,570 85</u>
	<u>Common Stocks</u>					
200	Amgen, Inc			10,787 50	9,668 00	0 00
200	Calpine Corp			8,614 00	652 00	0 00
200	Citigroup, Inc			9,640 97	7,038 00	140 00
100	Corning, Inc			1,977 00	331 00	0 00
100	Electronic Data Sys Corp			6,079 00	1,843 00	60 00
500	General Electric Co			1,181 37	12,175 00	360 00
555	J P Morgan Chase & Co			9,686 25	13,320 00	754 80
600	Johnson & Johnson			1,848 19	32,226 00	477 00
200	Kimberly Clark Corp			12,161 00	9,494 00	236 00
100	McGraw Hill, Inc			6,753 00	6,044 00	102 00
400	Oracle Sys Corp			15,275 00	4,320 00	0 00
300	Royal Dutch Petroleum Co 1 25 Guilder			5,996 25	13,206 00	474 12
300	Sigma Aldrich Corp			6,806 25	14,610 00	102 00
200	Verizon Communications, Inc			11,044 00	7,750 00	308 00
200	Wal-Mart Stores, Inc			10,222 00	10,102 00	59 00
	Dividends on stocks sold or exchanged					60 00
	Total Common Stocks			<u>118,071 78</u>	<u>142,779 00</u>	<u>3,132 92</u>
	Total Investments - 70% Principal Fund			<u>\$ 325,693 25</u>	<u>\$ 360,907 15</u>	<u>\$ 12,109 79</u>

See accompanying notes and accountants' review report

RITA ALLEN FOUNDATION, INC
SPECIAL FUND

SCHEDULE OF INVESTMENTS
DECEMBER 31, 2002

No of Shares Or Par				<u>Book Value</u>	<u>Market Value</u>	<u>Income Received</u>
<u>U S Government Securities</u>						
250,000	U S Treasury Notes	28-Feb-03	5 500%	\$ 246,293 08	\$ 251,720 00	\$ 13,750 00
150,000	U S Treasury Notes	15-Aug-03	5 750%	147,381 56	154,171 50	8,625 00
150,000	U S Treasury Notes	15-Feb-04	5 875%	145,945 31	157,734 00	8,812 50
150,000	U S Treasury Notes	15-May-05	6 500%	145,687 50	166,500 00	9,750 00
300,000	U S Treasury Notes	15-Feb-06	5 625%	295,954 69	332,250 00	16,875 00
300,000	U S Treasury Notes	15-Oct-06	6 500%	299,953 13	344,625 00	19,500 00
200,000	U S Treasury Notes	15-Nov-06	3 500%	201,437 50	208,126 00	2,130 43
250,000	U S Treasury Notes	15-Feb-07	6 250%	248,593 75	286,797 50	15,625 00
300,000	U S Treasury Bonds	15-May-07	6 625%	298,578 12	350,157 00	19,875 00
150,000	U S Treasury Notes	15-Aug-07	6 125%	149,437 50	172,500 00	9,187 50
350,000	U S Treasury Notes	15-May-08	5 625%	333,515 63	397,141 50	19,687 50
100,000	U S Treasury Notes	15-Aug-10	5 750%	103,687 50	114,969 00	2,033 15
400,000	Fed Home Loan Bank	15-Nov-10	6 625%	423,606 40	468,752 00	26,500 00
300,000	Fed Home Loan Bank	15-Nov-11	5 625%	298,983 00	329,439 00	12,468 75
200,000	U S Treasury Bonds	15-Aug-13	12 000%	202,250 00	291,250 00	24,000 00
1,000,000	U S Treasury Security Stripped	15-May-16		209,700 00	524,800 00	0 00
300,000	U S Treasury Bonds	15-Nov-16	7 500%	263,625 00	392,343 00	22,500 00
	Interest on U S Government Securities sold or redeemed					33,875 00
				<u>4,014,629 67</u>	<u>4,943,275 50</u>	<u>265,194 83</u>
<u>Money Fund</u>						
\$819,926	Excelsior Gov't Money Fund			819,926 00	819,926 00	5,006 47
	Total U S Government Securities and Money Fund			<u>4,834,555 67</u>	<u>5,763,201 50</u>	<u>270,201 30</u>

See accompanying notes and accountants' review report

RITA ALLEN FOUNDATION, INC
SPECIAL FUND

SCHEDULE OF INVESTMENTS
DECEMBER 31, 2002

No of Shares Or Par				<u>Book Value</u>	<u>Market Value</u>	<u>Income Received</u>
<u>Corporate Bonds</u>						
\$246,000	AT&T Broadband Note	15-Nov-22	9 401%	\$ 249,602 25	\$ 289,856 88	\$ 0 00
300,000	Federal Home Ln Mtg Notes	15-Apr-08	5 750%	305,812 50	336,750 00	17,250 00
300,000	Federal Nat'l Mtg Assn	15-Mar-11	5 500%	293,343 75	328,782 00	12,604 17
335,326 38	Federal Nat'l Mtg Assn	01-Jan-09	5 000%	333,020 99	345,825 45	14,583 49
300,000	Ford Motor Credit Notes	12-Jan-09	5 800%	294,705 00	278,247 00	17,400 00
40,236 47	Gov't Nat'l Mtg Assn	15-Jan-07	8 000%	37,001 24	44,168 78	3,286 96
300,000	GMAC Notes	14-Jan-09	5 850%	281,745 00	288,237 00	17,550 00
500,000	Federal Home Ln Mtg Notes	15-Jan-12	5 750%	499,285 00	556,405 00	14,454 86
300,000	Johnson & Johnson Shelf 7	01-Nov-24	8 720%	300,750 00	345,618 00	26,160 00
200,000	New York Telephone Co	15-Feb-24	7 250%	197,744 00	206,168 00	14,500 00
250,000	Transamerica Fin Corp Sr Nt	15-Mar-04	7 500%	253,000 00	265,002 50	18,750 00
	Interest on Bonds sold or redeemed					33,839 41
	Total Corporate Bonds			<u>3,046,009 73</u>	<u>3,285,060 61</u>	<u>190,378 89</u>

See accompanying notes and accountants' review report

RITA ALLEN FOUNDATION, INC
SPECIAL FUND

SCHEDULE OF INVESTMENTS
DECEMBER 31, 2002

No of Shares Or Par		Book Value	Market Value	Income Received
	<u>Common Stocks</u>			
4,500	American International Group, Inc	\$ 11,738 07	\$ 260,325 00	\$ 801 00
9,400	American Express Co	377,413 76	332,290 00	3,008 00
8,300	AOL Time Warner	383,001 84	108,730 00	0 00
6,800	Automatic Data Processing	373,048 00	266,900 00	3,128 00
3900	Bank of New York Co	179,254 14	93,444 00	2,964 00
11,000	Calpine Corp	426,740 00	35,860 00	0 00
2,800	Cardinal Health, Inc	179,872 00	165,732 00	280 00
7,100	Citigroup, Inc	332,776 86	249,849 00	4,970 00
4,400	Duke Energy	169,972 00	85,976 00	4,840 00
5,000	DuPont deNemours, E I Co	67,498 37	212,000 00	7,000 00
5,900	Electronic Data Systems, Inc	360,254 00	108,737 00	3,540 00
3,800	El Paso Corp	161,914 96	26,448 00	2,479 50
7,000	General Electric Co	16,468 32	170,450 00	5,040 00
9,600	Honeywell Int'l, Inc	349,914 24	230,400 00	7,200 00
5,750	J P Morgan Chase & Co	99,967 33	138,000 00	9,010 00
6,900	Johnson & Johnson	18,044 36	370,599 00	5,665 50
6,100	Kimberly Clark Corp	346,709 97	289,567 00	7,198 00
8,400	Kroger Co	174,804 00	129,780 00	0 00
2,700	McGraw Hill, Inc	177,012 00	163,188 00	2,754 00
3,500	Medtronic, Inc	158,196 85	159,600 00	840 00
1,800	Pepsico, Inc	87,408 00	75,996 00	801 00
8,600	Pfizer, Inc	12,524 62	262,902 00	4,472 00
6,300	Royal Dutch Petroleum Co 1 25 Gulder	263,462 19	277,326 00	9,956 44
4,600	Schering Plough Corp	178,192 04	102,120 00	3,082 00
2,500	United Technologies Corp	162,650 00	154,850 00	2,450 00
6,700	Verizon Communications, Inc	358,797 73	259,625 00	10,318 00
6,700	Wal-Mart Stores, Inc	335,097 82	338,417 00	1,976 50
	Dividends on common stock sold or exchanged			5,768 10
	Total Common Stocks	<u>5,762,733 47</u>	<u>5,069,111 00</u>	<u>109,542 04</u>
	<u>Mutual Funds</u>			
7,673 7682	Candlewood Offshore Fund, Ltd , Cl A	<u>1,011,737 89</u>	<u>979,448 62</u>	<u>0 00</u>
	Total Investments – Special Fund	<u>\$ 14,655,036 76</u>	<u>\$ 15,096,821 73</u>	<u>\$ 570,122 23</u>

See accompanying notes and accountants' review report

RITA ALLEN FOUNDATION, INC

SCHEDULE OF CONTRIBUTIONS PAID
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2002

Form 990PF, EIN 13-6116429

Part XV, Line 3a, Grants and Contributions Paid

70% Income Fund

California Institute of Technology	\$ 50,000 00
Cold Spring Harbor Laboratory	50,000 00
Columbia University College of Physicians & Surgeons	50,000 00
Cornell Weill Medical College	50,000 00
Fred Hutchinson Cancer Research Center	50,000 00
Medical Research Council	50,000 00
Princeton University	50,000 00
Rocketteller University	50,000 00
Stanford School of Medicine	100,000 00
University of California – San Francisco	50,000.00
University of Pennsylvania	50,000 00
University of Texas – S W Medical Center	<u>50,000 00</u>
	<u>650,000 00</u>

RITA ALLEN FOUNDATION, INC
SPECIAL FUND

SCHEDULE OF CONTRIBUTIONS PAID
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2002

Form 990PF, EIN 13-6116429

Part XV, Line 3a, Grants and Contributions Paid

Special Fund

Brandeis University	\$ 165,307 00
United Jewish Appeal	<u>82,654 00</u>
	<u>247,961 00</u>

RITA ALLEN FOUNDATION, INC

SCHEDULE OF CONTRIBUTIONS PAID
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2002

Form 990PF, EIN 13-6116429

Part XV, Line 3a, Grants and Contributions Paid

General Fund

American Jewish Committee	\$ 3,000 00
Boys & Girls Clubs of America	15,000 00
Boys & Girls Clubs of Trenton/Mercer County	5,000 00
The Hill School	5,000 00
The Juilliard School	52,000 00
Medical Center at Princeton Foundation	2,000 00
Princeton Area Community Foundation	5,000 00
South Kent School	<u>15,000 00</u>
	<u>102,000 00</u>
Total Grants and Contributions Paid	<u><u>\$ 999,961 00</u></u>

Name Rita Allen Foundation, Inc
 ID# 13-6116429
 Form 990PF - 12/31/02
 Part IV, Capital Gains & Losses

Special Fund No Shs or Bonds	Name	Date		Sales Price	Cost or Other Basis	Gain (Loss)			
		Acquired	Sold			Short Term	Long Term		
5,000	Chubb Corp	1987 & 1988	1/11/2002	335,325.96	70,133.64		265,192.32		
5,000	DuPont de Nemours, E I	5/26/88	1/11/2002	216,203.75	67,498.37		148,705.38		
1,990	First Energy Corp	11/1/83	1/11/2002	68,793.26	11,246.81		57,546.45		
3,500	J P Morgan Chase & Co	12/14/92	1/11/2002	135,902.95	60,738.32		75,164.63		
2,500	Johnson & Johnson	1/10/84	1/11/2002	145,372.81	6,537.81		138,835.00		
3,000	Pfizer, Inc.	2/8/83	1/11/2002	121,952.06	4,369.06		117,583.00		
2,700	McGraw Hill	6/22/2001	1/11/2002	166,884.49	177,012.00	(10,127.51)			
7,300	00 Sateway, Inc	6/22/2001	1/11/2002	291,265.62	347,042.00	(55,776.38)			
300,000	U S Treasury Bonds, 7.625%, 2/15/07	2/16/94	2/15/2002	300,000.00	329,437.50		(29,437.50)		
1,000	Johnson & Johnson	1/10/84	2/27/2002	60,339.09	2,615.13		57,723.96		
5,500	Corning, Inc	6/11/2001	2/26/2002	37,727.23	102,186.15	(64,458.92)			
9,600	Corning, Inc	5/12/95	2/26/2002	65,851.16	90,733.28		(24,882.12)		
3,000	Corning, Inc	9/8/95	2/26/2002	20,578.49	25,028.15		(4,449.66)		
100,000	U S Treasury Notes, 6.625%, 3/31/02	4/28/2000	3/31/2002	100,000.00	99,882.81		117.19		
6,004	Tyco Int'l Ltd	1/12/93	6/13/2002	82,192.27	119,400.00		(37,207.73)		
4,000	Omnicom Group, Inc	6/11/2001	6/18/2002	228,833.10	359,080.00		(130,246.90)		
200,000	Fed, Nat'l Mtg Assn, 4.375%, 10/25/06	10/23/2001	7/26/2002	204,612.00	200,000.00	4,612.00			
2,300	Fed, Nat'l Mtg Assn	1/11/2002	7/26/2002	160,243.07	178,756.00	(18,512.93)			
300,000	U S Treasury Notes, 6.375%, 8/15/02	12/15/92	8/15/2002	300,000.00	290,859.37		9,140.63		
fraction	Travelers Property & Casualty Cl A	8/8/2001	9/19/2002	11.95	0.00		11.95		
fraction	Travelers Property & Casualty Cl B	8/8/2001	9/19/2002	3.95	0.00		3.95		
306	Travelers Property & Casualty Cl A	8/8/2001	11/15/2002	4,378.72	7,247.82		(2,869.10)		
630	Travelers Property & Casualty Cl B	8/8/2001	11/15/2002	9,122.12	16,466.32		(7,344.20)		
700	AT&T Broadband Note	7/10/92	11/27/2002	700.00	710.25		(10.25)		
62,777.79	FNMA, 5%, 1/1/2009	1/14/2002	Var	62,777.79	62,346.21	431.58			
1,535.52	GNMA, 8%, 1/15/2017	6/12/90	Var	1,535.52	1,412.07		123.45		
TOTAL SPECIAL FUND						3,120,607.36	2,630,739.07	(143,832.16)	633,700.45

Name Rita Allen Foundation, Inc
 ID# 13-6116429
 Form 990PF - 12/31/02
 Part IV, Capital Gains & Losses

General Fund No Shs or Bonds	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain (Loss)	
					Short Term	Long Term
50,000 U S Treasury Bonds, 7 625%, 2/15/07	12/15/92	2/15/2002	50,000 00	51,781 25		(1,781 25)
50,000 U S Treasury Notes, 6 625%, 3/31/02	4/28/2000	4/1/2002	50,000 00	49,941 41		58 59
1,200 Tyco Int'l Ltd	5/31/2001	6/13/2002	15,696 96	69,648 00		(53,951 04)
800 Omnicom Group	6/6/2001	6/19/2002	45,150 63	75,220 00		(30,069 37)
50,000 Fed, Nat'l Mig Assn, 4 375%, 10/15/06	10/23/2001	7/25/2002	51,153 00	50,000 00	1,153 00	
50,000 U S Treasury Notes, 6 375%, 8/15/02	8/29/96	8/15/2002	50,000 00	49,475 00		525 00
340 AT&T Boardband Note	7/10/92	11/27/2002	340 00	344 98		(4 98)
40 Smucker, J M	2/11/91	12/12/2002	1,546 35	345 29		1,201 06
			263,886 94	346,755 93	1,153 00	(84,021 99)
TOTAL GENERAL FUND						

Name Rita Allen Foundation, Inc
 ID# 13-6116429
 Form 990PF - 12/31/02
 Part IV, Capital Gains & Losses

Principal Fund

No Shs or Bonds	Date Acquired	Date Sold	Sales Price	Cost or Other Basis	Gain (Loss)	
					Short Term	Long Term
300 Worldcom Group	3/20/2000	2/8/2002	2,252.96	12,470.27		(10,217.31)
200 Safeway, Inc	6/6/2001	5/23/2002	8,413.74	10,220.00	(1,806.26)	
100 Omnicom Group	6/6/2001	6/19/2002	5,643.82	9,407.00		(3,763.18)
25,000 Fed, Nat'l Mig Assn, 4.375%, 10/25/2006	10/24/2001	7/25/2002	25,576.50	25,005.75	570.75	
25,000 U.S. Treasury Notes, 6.375%, 8/15/02	12/4/92	8/15/2002	25,000.00	24,164.06		835.94
fraction Travelers Property & Casualty Cl A	6/6/2001	9/19/2002	10.20	0.00		10.20
fraction Travelers Property & Casualty Cl B	6/6/2001	9/19/2002	12.88	0.00		12.88
8 Travelers Property & Casualty Cl A	6/6/2001	11/15/2002	114.47	209.98		(95.51)
17 Travelers Property & Casualty Cl B	6/6/2001	11/15/2002	246.15	477.05		(230.90)

TOTAL 70% PRINCIPAL FUND

67,270.72 81,954.11 (1,255.51) (13,447.88)

GRAND TOTAL

3,451,765.02 3,059,449.11 (143,946.7) 536,230.58