



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

2008

Department of the Treasury
 Internal Revenue Service

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

For calendar year 2008, 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 foundation: **THE MAI FAMILY FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **C/O CBIZ M. COHEN, 1065 AVE OF AMERICAS**

Room/suite: _____

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

A Employer identification number: **13-3915987**

B 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): **\$ 27,252,140.** (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

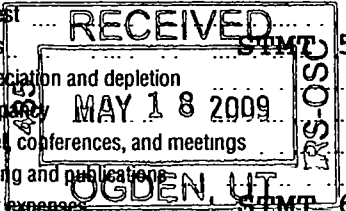
E If private foundation status was terminated under section 507(b)(1)(A), check here

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	(d) Disbursements for charitable purposes (cash basis only)
Revenue			N/A	
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	5,266.	5,266.		STATEMENT 1
4 Dividends and interest from securities	532,329.	532,329.		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		0.		
7 Capital gain net income (from Part IV, line 2)				
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	-120,131.	411,749.		STATEMENT 3
12 Total. Add lines 1 through 11	417,464.	949,344.		
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 STMT 4	5,000.	2,500.		2,500.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	48,392.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	16,608.	15,628.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	70,000.	18,128.		2,500.
25 Contributions, gifts, grants paid	2,316,500.			2,316,500.
26 Total expenses and disbursements. Add lines 24 and 25	2,386,500.	18,128.		2,319,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-1,969,036.			
b Net investment income (if negative, enter -0-)		931,216.		
c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED MAY 27 2009



LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2008)

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	54,860.	-16,011.	-16,011.
	2 Savings and temporary cash investments	25,036,794.	22,522,144.	22,522,144.
	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			
	b Investments - corporate stock STMT 7	3,598,281.	3,598,281.	1,911,012.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	2,218,510.	2,834,995.	2,834,995.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	30,908,445.	28,939,409.	27,252,140.	
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	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	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	30,908,445.	28,939,409.		
30 Total net assets or fund balances	30,908,445.	28,939,409.		
31 Total liabilities and net assets/fund balances	30,908,445.	28,939,409.		

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	30,908,445.
2 Enter amount from Part I, line 27a	2	-1,969,036.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	28,939,409.
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	28,939,409.

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			(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 as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3 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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	1,596,265.	9,016,637.	.177036
2006	1,773,275.	5,594,983.	.316940
2005	1,760,918.	6,796,480.	.259093
2004	480,234.	3,565,739.	.134680
2003	755,872.	2,713,253.	.278585

2 Total of line 1, column (d)	2	1.166334
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	.233267
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	29,040,496.
5 Multiply line 4 by line 3	5	6,774,189.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,312.
7 Add lines 5 and 6	7	6,783,501.
8 Enter qualifying distributions from Part XII, line 4	8	2,319,000.

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	18,624.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	18,624.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	18,624.
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	14,254.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	14,254.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	87.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	4,457.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>CORNWALL CAPITAL INC.</u> Telephone no. ► <u>646-502-8980</u> Located at ► <u>440 NINTH AVE., 8TH FL., SUITE 33, NEW YORK, NY</u> ZIP+4 ► <u>10001</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		<input type="checkbox"/>

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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 foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <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)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **N/A**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If you answered "Yes" to 6b, also file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A**

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
VINCENT A. MAI C/O CORNWALL CAPITAL, 440 9TH AVE. NEW YORK, NY 10001	PRES / TREAS / DIR	0.	0.	0.
ANNE MAI C/O CORNWALL CAPITAL, 440 9TH AVE. NEW YORK, NY 10001	VP / ASST SEC / DIR	0.	0.	0.
LISA MOORE C/O CORNWALL CAPITAL, 440 9TH AVE. NEW YORK, NY 10001	SECRETARY	0.	0.	0.
SANFORD KRIEGER C/O CORNWALL CAPITAL, 440 9TH AVE. NEW YORK, NY 10001	DIRECTOR	0.	0.	0.

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

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

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

Part VIII

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3	
Total. 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	3,046,582.
b	Average of monthly cash balances	1b	23,842,309.
c	Fair market value of all other assets	1c	2,593,846.
d	Total (add lines 1a, b, and c)	1d	29,482,737.
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	29,482,737.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	442,241.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,040,496.
6	Minimum investment return. Enter 5% of line 5	6	1,452,025.

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	1,452,025.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	18,624.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	45,981.
c	Add lines 2a and 2b	2c	64,605.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,387,420.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,387,420.
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	1,387,420.

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	2,319,000.
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	2,319,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,319,000.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				1,387,420.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	489,713.			
b From 2004	349,479.			
c From 2005	1,457,848.			
d From 2006	1,515,976.			
e From 2007	1,203,470.			
f Total of lines 3a through e	5,016,486.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$ 2,319,000.				
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	2,319,000.			
d Applied to 2008 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,387,420.			1,387,420.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,948,066.			
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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	5,948,066.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005	909,620.			
c Excess from 2006	1,515,976.			
d Excess from 2007	1,203,470.			
e Excess from 2008	2,319,000.			

** SEE STATEMENT 9

Form 990-PF (2008)

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 2008, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE ATTACHED STATEMENT 10</p>				<p>2,316,500.</p>
<p>Total ▶ 3a</p>				<p>2,316,500.</p>
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p>Total ▶ 3b</p>				<p>0.</p>

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: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate (a-b), 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal, 13 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 foundation's exempt purposes (other than by providing funds for such purposes). Row 1 contains 'NOT APPLICABLE'.

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

Table with columns for Yes/No and rows 1-1c regarding organization activities and transfers.

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

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

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

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.

Sign Here section containing Signature of officer or trustee, Date, Title, Preparer's signature, Date, Check if self-employed, Preparer's identifying number, Firm's name, address, and ZIP code, and Phone no.

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

SOURCE	AMOUNT
THRU U.S. TRUST - INTEREST	5,266.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	5,266.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THRU NEUBERGER	2.	0.	2.
THRU SCHWAB	4,808.	0.	4,808.
THRU U.S. TRUST	527,519.	0.	527,519.
TOTAL TO FM 990-PF, PART I, LN 4	532,329.	0.	532,329.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
THRU AEA MEZZANINE PARTNERS	-115,044.	378,935.	
THRU AEA MIDDLE MARKET DEBT GP LP	-15,121.	32,814.	
THRU HOUSATONIC EQUITY PARTNERS A LP	10,034.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-120,131.	411,749.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,000.	2,500.		2,500.
TO FORM 990-PF, PG 1, LN 16B	5,000.	2,500.		2,500.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	65,000.	0.		0.
FEDERAL EXCISE TAXES(REFUND)	-16,608.	0.		0.
TO FORM 990-PF, PG 1, LN 18	48,392.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	15,628.	15,628.		0.
NY LAW JOURNAL	230.	0.		0.
NYS DEPT OF LAW	750.	0.		0.
TO FORM 990-PF, PG 1, LN 23	16,608.	15,628.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
METTLER-TOLEDO INTERNATIONAL WATERS CORP	1,668,953.	1,685,000.	
AMERICAN INTERNATIONAL GROUP	86,503.	109,950.	
XM SATELLITE	36,073.	942.	
IDT CORP CL B	482,700.	8,280.	
NEENAH PAPER INC	396,783.	10,840.	
FANNIE MAE	329,729.	88,400.	
	597,540.	7,600.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,598,281.	1,911,012.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TRN INVESTORS II LP	COST	25,002.	25,002.
AEA MEZZANINE PTRS LP	COST	1,959,952.	1,959,952.
HOUSATONIC EQUITY PTRS	COST	271,884.	271,884.
AEA MIDDLE MARKET DEBT GP LP	COST	528,157.	528,157.
RED FLOOR PICTURES LLC	COST	50,000.	50,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,834,995.	2,834,995.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 9

PURSUANT TO REG. 53.4942(A)-3(D)(2), THE ABOVE REFERENCED FOUNDATION
HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS AS
DISTRIBUTIONS OUT OF CORPUS.

MAI FAMILY FOUNDATION

CHARITABLE CONTRIBUTIONS

01/01/2008 - 12/31/2008

Payee	Address	Amount
2008 Kennedy Center Spring Gala	2700 F Street, NW Washington, DC 20566	10,000.00
African America Institute	420 Lexington Avenue, New York, NY 10170	25,000.00
American Friends of Grey Institute Foundation	College Drive, Mill Park Port Elizabeth, South Africa	50,000.00
Artists Striving to End Poverty	165 West 46TH Street, New York, NY 10036	30,000.00
Asian Cultural Council	15 East 40TH Street, New York, NY 10016	10,000.00
Brandeis University	P O Box 549110, Waltham, MA 02454	50,000.00
Brennan Center for Justice	1730 M Street, NW, Suite 413, Washington, D C. 20036	100,000.00
Center for Public Interest Research	44 Winter Street, Boston, MA 02108	80,000.00
Children's Aid Society	105 East 22nd Street, New York, NY 10010	10,000.00
Civil Rights	83 Poplar Street NW, Atlanta, GA 30303	75,000.00
Council on Foreign Relations	58 East 68th Street, New York, NY 10021	25,000.00
Endeavor Global	900 Broadway, Suite 600, New York, NY 10003	75,000.00
Fountain House	425 West 47th Street, New York, NY 10036	100,000.00
Fountain House	425 West 47th Street, New York, NY 10036	25,000.00
Fountain House	425 West 47th Street, New York, NY 10036	50,000.00
Freeplay Foundation	C/O Ubuntu Education Fund, 32 Broadway, Suite 414, New York, NY 10004	75,000.00
Friends of Buck's Rock	P O. Box 3515, New York, NY 10163	6,500.00
Friends of Ikamva Labantu	215 Overlook Road, New Rochelle, NY10804	75,000.00
Global Kids	561 Broadway, New York, NY 10012	50,000.00
Gone! Dance	260 West Broadway, Suite 5, New York NY 10013	10,000.00
Human Rights Watch	350 Fifth Avenue, New York, NY 10118	10,000.00
International Center for Clubhouse Development ("ICCD")	425 West 47th Street, New York, NY 10036	25,000.00
International Rescue Committee ("IRC")	122 East 42nd Street, New York, NY 10168-1289	10,000.00
International Rescue Committee ("IRC")	122 East 42nd Street, New York, NY 10168-1289	100,000.00
Int'l Center Transitional Justice ("ICTJ")	5 Hanover Square, New York, NY 10004	10,000.00
Int'l Women's Health Coalition ("IWHC")	333 Seventh Avenue, New York, NY 10001	25,000.00
Landmark on Main Street	232 Main Street, Port Washington, NY 11050	10,000.00
Landmark on Main Street	232 Main Street, Port Washington, NY 11050	10,000.00
Media Matters	1625 Massachusetts Avenue, NW, Suite 300, Washington, D C 20036	100,000.00
Mountain Film in Telluride	109 E Colorado Avenue #1, Telluride, CO 81435	20,000.00
Museum for African Art	36-01 43rd Avenue, Long Island City, NY 11101	10,000.00
Nelson Mandela's Children's Fund	c/o South Africa Partners, 89 South Street, Suite 401, Boston, MA 02111	25,000.00
Network 2020	850 Seventh Avenue, Suite 1101, New York, NY 10019	25,000.00
New York City Ballet	20 W 63rd Street, New York, NY 10023	15,000.00
Project Vote	739 8th Street SE, Suite 202, Washington, DC 20003	120,000.00
Robert F. Kennedy Memorial	1367 Connecticut Avenue NW, Suite 200, Washington, DC 20036	25,000.00
Rock the Vote	1505 22nd Street NW, Washington, DC 20037	105,000.00
Sesame Workshop	One Lincoln Plaza, New York, NY 10023	50,000.00
Shared Interest	121 West 27th Street, New York, NY 10001	10,000.00
Shared Interest	121 West 27th Street, New York, NY 10001	10,000.00
Telluride Film Festival	300 S Mahoney Dr # C1, Telluride, CO 81435	20,000.00
Telluride Foundation	620 Mountain Village Blvd #2B, Mountain Village, CO 81435	25,000.00
The Amy Biehl Foundation	P.O. Box 2926, Newport Beach, CA 92659	10,000.00
The Global Business Coalition on HIV/AIDS	110 Williams Street, Suite 1800, New York, NY 10035	30,000.00
The Juilliard School	60 Lincoln Center Plaza, New York, NY 10023	50,000.00
The Juilliard School	60 Lincoln Center Plaza, New York, NY 10023	20,000.00
The Juilliard School	60 Lincoln Center Plaza, New York, NY 10023	50,000.00
The New School	66 West 12th Street, New York, NY 10011	10,000.00
The Synergos Institute	51 Madison Avenue, New York, NY 10010	25,000.00
The Synergos Institute	51 Madison Avenue, New York, NY 10010	25,000.00
The Wilderness Foundation	47-49 Main Road Broomfield Chelmsford, Essex, United Kingdom	50,000.00
Ubuntu	32 Broadway, Suite 414, New York, NY 10004	100,000.00
UCT Fund	1383 6th Avenue #114, New York, NY 10019	10,000.00
Vera Institute of Justice	233 Broadway, New York, NY 10279	10,000.00
Women's Voices / Women's Vote	1707 L Street NW Suite 750, Washington, DC 20036	80,000.00
Woodrow Wilson Int'l Center for Scholars	1300 Pennsylvania Avenue NW, Washington, DC 20004	10,000.00
Working America Education Fund	815 16th Street, NW, Washington, DC 20006	120,000.00
Young Audiences	115 East 92nd Street, New York, NY 10128	25,000.00

TOTAL CHARITABLE CONTRIBUTIONS

2,316,500.00