Form **990-PF**

Department of the Treasury
Internal Revenue Service (77)

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 11/01 **, 2008, and ending** 10/31 , 2009

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.

CHARLES HERTZIG FOUNDATION
P.O. BOX 1030 FDR STATION
NEW YORK, NY 10150

A Employer identification number: 13-6098084

B Telephone number (see the instructions): 212-644-3300

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 ► [ ]

H Check type of organization: [X] 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, column (c), line 16)* ► $ 493,790.

J Accounting method. [X] Cash [ ] Accrual
[ ] Other (specify) _____
(Part I, column (d) must be on cash basis)

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

		(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 (att sch)				
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments	165.	165.		
	4 Dividends and interest from securities	19,883.	19,883.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	51,664.			
	b Gross sales price for all assets on line 6a 227,051.				
	7 Capital gain net income (from Part IV, line 2)		51,664.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	71,712.	71,712.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 1	5,750.	5,750.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) See Stmt 2	1,184.	1,184.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy	7,200.	7,785.		
	21 Travel, conferences, and meetings	426.	426.		
	22 Printing and publications	418.	418.		
	23 Other expenses (attach schedule) See Statement 3	12,060.	12,060.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	27,038.	27,623.		
	25 Contributions, gifts, grants paid Part XV	24,178.			24,178.
	26 **Total expenses and disbursements.** Add lines 24 and 25	51,216.	27,623.	0.	24,178.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	20,496.			
	b **Net investment income** (if negative, enter -0-)		44,089.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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

TEEA0504L 09/17/08 Form **990-PF** (2008)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	12,489.	22,345.	22,345.
	2 Savings and temporary cash investments	25,009.	18,457.	18,457.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,052.		
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	162,513.	180,789.	386,574.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	78,045.	78,045.	66,414.
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	279,108.	299,636.	493,790.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► See Statement 4)		32.	
	23 **Total liabilities** (add lines 17 through 22)	0.	32.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	279,108.	299,604.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	279,108.	299,604.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	279,108.	299,636.	

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	279,108.
2	Enter amount from Part I, line 27a	2	20,496.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	299,604.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	299,604.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SCHEDULE ATTACHED	P	Various	Various
b SCHEDULE ATTACHED	P	Various	Various
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	125,724.		98,963.	26,761.
b	101,327.		76,424.	24,903.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				26,761.
b				24,903.
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	51,664.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	39,010.	702,201.	0.055554
2006	44,985.	702,201.	0.064063
2005	41,315.	836,171.	0.049410
2004	33,455.	816,104.	0.040994
2003	39,250.	822,212.	0.047737

2	**Total** of line 1, column (d)	2	0.257758
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051552
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	520,262.
5	Multiply line 4 by line 3	5	26,821.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	441.
7	Add lines 5 and 6	7	27,262.
8	Enter qualifying distributions from Part XII, line 4	8	24,178.

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 the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ 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 ► ☐ and enter 1% of Part I, line 27b	1	882.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	882.
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	882.
6	Credits/Payments:		
a	2008 estimated tax pmts and 2007 overpayment credited to 2008 — 6a: 850.		
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	850.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	32.
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** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► NY			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	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?	13	X	

Website address ► N/A

14 The books are in care of ► KALMUS ,SIEGEL, ET AL Telephone no. ► 516-227-2525

Located at ► 585 STEWART AVE,GARDEN CITY,NY ZIP + 4 ► 11530

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 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.

		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? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 the instructions)?	1b	N/A	
Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	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? ☒ Yes ☐ No			
If 'Yes,' list the years ► 20 07 , 20__ , 20__ , 20__ .			
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 the instructions.) See Statement 5	2b		X
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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)*	3b	N/A	
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)? (see instructions) ☐ Yes ☒ No

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** 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? **6b** X

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? **7b** 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 (see instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SAUL HERTZIG 200 E 66 TH ST. NEW YORK, NY 10022	PRESIDENT 10.00	0.	0.	0.
RITA HERTZIG 200 E. 66 TH ST. NEW YORK, NY 10022	SECRETARY 0	0.	0.	0.
STEPHEN SELTZER 100 JERICHO QUADRANLE JERICHO, NY 11753	TREASURER 0	0.	0.	0.

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

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

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 – (see instructions). 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 (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
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	488,084.
b Average of monthly cash balances			1b	39,150.
c Fair market value of all other assets (see instructions)			1c	951.
d **Total** (add lines 1a, b, and c)			1d	528,185.
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	528,185.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	7,923.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	520,262.
6 **Minimum investment return.** Enter 5% of line 5			6	26,013.

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	26,013.
2a Tax on investment income for 2008 from Part VI, line 5	2a	882.		
b Income tax for 2008. (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	882.
3 Distributable amount before adjustments. Subtract line 2c from line 1			3	25,131.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	25,131.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	25,131.

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	24,178.
b Program-related investments – total from Part IX-B	1b	
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	24,178.
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 (see instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	24,178.

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				25,131.
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			32,946.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2008 from Part XII, line 4: ► $ 24,178.				
a Applied to 2007, but not more than line 2a			24,178.	
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 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))*	0.			0.
6 **Enter the net total of each column as indicated below:**				
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 2007 Subtract line 4a from line 2a Taxable amount – see instructions			8,768.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				25,131.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1a 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			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2a 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 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).)

SAUL HERTZIG

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 ▶ [X] 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
a *Paid during the year*				
SEE ATTACHED SCHEDULE	n/a	PUBLIC	CHARITABLE	24,178.
Total			► **3a**	24,178.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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			14	165.	
4 Dividends and interest from securities			14	19,883.	
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	51,664.	
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).				71,712.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	71,712.

(See worksheet in the instructions for line 13 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 foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions.)
N/A	

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

		Yes	No
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?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a (1)		X
(2) Other assets	1a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
(3) Rental of facilities, equipment, or other assets	1b (3)		X
(4) Reimbursement arrangements	1b (4)		X
(5) Loans or loan guarantees	1b (5)		X
(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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 foundation. If the foundation 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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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

SIGN HERE

X Saul Hertzig — Signature of officer or trustee — Date 13/12/10 — Title President

Paid Preparer's Use Only				
Preparer's signature ► Jerome Harris, CPA	Date 3-19-10	Check if self-employed ► ☐	Preparer's Identifying number (See Signature in the instrs) N/A	
Firm's name (or yours if self-employed), address, and ZIP code ► Kalmus, Siegel, Harris & Goldfarb, LLP; 585 Stewart Ave Ste 550; Garden City, NY 11530		EIN ► N/A	Phone no ► (516) 227-2525	

CHARLES HERTZIG FOUNDATION 13-6098084

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	$ 5,750.	$ 5,750.		
Total	$ 5,750.	$ 5,750.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL EXCISE TAX	$ 1,084.	$ 1,084.		
NEW YORK STATE FILING FEE	100.	100.		
Total	$ 1,184.	$ 1,184.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BANK CHARGES	$ 60.	$ 60.		
CONSULTING	12,000.	12,000.		
Total	$ 12,060.	$ 12,060.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part II, Line 22
Other Liabilities

Total $ 32.

Statement 5
Form 990-PF, Part VII-B, Line 2b
Section 4942 (a) (2) - Incorrect Valuation of Assets

BALANCE OF $8,768 WAS DISTRIBUTED IN THE FIRST THREE MONTHS OF FOLLOWING FISCAL PERIOD.

Schedule I

CHARLES HERTZIG FOUNDATION

SCHEDULE OF INVESTMENT IN STOCKS

October 31, 2009

P - Purchase
SRH - SRH Enterprises
SH - Saul Hertzig
RH - Robert Hertzig
G - Gift

DATE ACQUIRED	HOW	STOCK	INVENTORY BEGINNING SHARES	INVENTORY BEGINNING COST	ACQUISITIONS SHARES	ACQUISITIONS COST	DISPOSITIONS DATE SOLD	DISPOSITIONS SHARES	GROSS SELLING PRICE	GAIN OR (LOSS)	INVENTORY END OF PERIOD SHARES	INVENTORY END OF PERIOD COST	MARKET VALUE	DIVIDEND INCOME RECEIVED	UNREALIZED GAIN OR LOSS
10/94	G - SH	Air Products & Chem Inc	200	4,800			Various	200	9,957	5,157	-	-		266	(1,669)
6/09	P	Air Products & Chem Inc - Call			2	-	3/11/09	2	991	991	-	-			
6/03	P	Allied Capital Corp	1,000	27,148			8/11/09	1,000	3,248	(23,900)	-	-		650	(4,052)
12/93	G - SH	American Express Co	300	2,407			6/29/09	300	3,706	1,299	-	-		162	(4,544)
6/09	P	American Express Co -Call			3	-	3/9/09	3	571	571	-	-			
10/99	P	AT&T Inc	157	2,400							157	2,400	4,030	256	(173)
6/09	P	Amerco Ped			1,500	33,831					1,500	33,831	34,888	797	1,057
10/82	P	BB&T Corp	283	604							283	604	6,767	441	(3,379)
12/92	P	Becton Dickinson & Co	400	3,075							400	3,075	27,344	528	(416)
04/88	P	Bristol Myers Squibb	200	1,952							200	1,952	4,360	248	250
8/09	P	CSX Corp			200	8,881					200	8,881	8,436	44	(445)
9/04	P	Chubb Corp	400	7,939							400	7,939	19,408	552	(1,428)
VAR	P	Chubb Corp - Calls			40	16,330	Various	40	19,110	2,780	-	-			
VAR	P	Consolidated Edison Co	808	4,373	792	29,758					1,600	34,131	65,088	2,606	327
01/83	P	Eli Lilly Co	1,000	3,913							1,000	3,913	34,010	1,940	190
12/58	P	Exxon Corp	804	1,397							804	1,397	57,623	1,319	(3,619)
12/08	P	Exxon Corp- Calls			8	4,989	12/24/08	8	4,211	(778)	-	-			
5/09	P	General Electric Co			1,500	20,617					1,500	20,617	21,390	150	773
08/81	P	Fortune Brands Inc	200	683			5/8/09	200	3,971	3,288	-	-		176	(3,657)
12/93	G - SH	Fortune Brands Inc	100	2,509			5/8/09	100	1,985	(524)	-	-		88	(1,829)
VAR	P	Fortune Brands Inc -Calls			24	3,323	Various	24	5,498	2,175	-	-			
6/07	P	Frontier Communications Corp	1,600	24,032							1,600	24,032	11,472	1,750	(704)
04/80	P	JP Morgan Chase	1,369	17,425			6/19/09	1,300	22,676	6,129	69	878	2,882	592	(30,913)
6/09	P	JP Morgan Chase - Call			13	-	8/9/09	13	4,261	4,261	-	-			
12/92	P	Lincoln National	303	1,365			7/10/09	303	2,283	918	-	-		192	(2,941)
Var	P	Lincoln National - Calls			24	4,358	Various	24	6,353	1,995	-	-			
01/06	P	Medco Health Solutions	200	5,674			7/17/09	200	7,961	2,287	-	-			371
7/09	P	Medco Health Solutions - Calls			2	-	8/9/09	2	651	651	-	-			
07/89	P	Minn Mining & Mfg	300	5,113			5/19/09	300	13,456	8,343	-	-		303	(5,834)
VAR	P	Minn, Mining and Mfg- Calls			24	5,588	Various	24	8,258	2,670	-	-			
03/92	P	Pfizer Inc	1,652	6,555							1,652	6,555	28,314	1,586	(1,123)
12/93	G - SH	Pitney Bowes Inc	100	2,138							100	2,138	2,450	143	(28)
09/93	G - SH	Pitney Bowes Inc	100	1,787							100	1,787	2,450	143	(28)
04/85	P	PPG Industries	200	1,856			3/11/09	200	5,961	4,105	-	-		212	(811)
5/09	P	PPG Industries - Call			2	-	8/9/09	2	471	471	-	-			
05/79	P	Schering Plough	1,800	635			Various	1,000	14,912	14,627	800	350	22,560	318	(11,390)
10/97	P	Schering Plough	200	2,028							200	2,028	5,640	79	(2,742)
VAR	P	Schering Plough - Calls			110	22,524	Various	110	24,326	1,802	-	-			
1/06	P	Schlumberger Ltd	400	24,437			5/15/09	400	15,946	(8,491)	-	-		168	(4,716)
VAR	P	Schlumerger Inc Calls			12	3,658	Various	12	5,473	1,815	-	-			
VAR	P	Source Capital Inc			800	24,153					800	24,153	25,440	480	1,287
10/64	G - SH	Wells Fargo and Co	580	930			7/17/09	500	3,706	2,904	80	128	2,202	427	(13,841)
VAR	P	Wells Fargo and Co- Calls			52	13,825	Various	52	18,771	4,946	-	-			
6/90	P	Wyeth Inc	400	5,337			7/17/09	400	15,956	10,619	-	-		360	3,084
VAR	P	Wyeth Inc - Calls		-	8	1,829	Various	8	2,382	553	-	-	-	-	-
				$ 162,512		$ 193,664			$ 227,051	$ 51,664		$ 180,789	$ 386,754	$ 16,976	$ (92,943)

CHARLES HERTZIG FOUNDATION
SCHEDULE OF INVESTMENT IN MUTUAL FUNDS
October 31, 2009

DATE ACQUIRED	HOW	MUTUAL FUNDS	INVENTORY BEGINNING SHARES	INVENTORY BEGINNING COST	ACQUISITIONS SHARES	ACQUISITIONS COST	DISPOSITIONS DATE SOLD	DISPOSITIONS SHARES	GROSS SELLING PRICE	GAIN OR (LOSS)	INVENTORY END OF PERIOD SHARES	INVENTORY END OF PERIOD COST	MARKET VALUE	DIVIDEND INCOME RECEIVED	UNREALIZED GAIN OR LOSS
2/99	P	Bancroft Convertible Fd	1,565 000	23,918							1,565 000	23,918	22,270	1,033	4,585
5/05	P	Evergreen Dirvers Bond F(	1,123 039	14,433							1,123 039	14,433	12,353	766	438
6/90	P	ING Financial Services Fd	1,925 546	25,207				1,925 546	25,207						
		ING Growth and Income Fund			1889 403	25,207					1,889 403	25,207	18.346	786	(3,663)
VAR	P	Van Kampen Harbor Fd	938 238	14,487							938 238	14,487	13,445	322	3,115
		TOTAL		$ 78,045								$ 78,045	$ 66,414	$ 2,907	$ 4,475

CHARLES HERTZIG FOUNDATION
SCHEDULE OF CONTRIBUTIONS, GIFTS AND GRANTS
For the year ended October 31, 2009

CHARITABLE RELIEF AND REHABILITATION ACTIVITIES

American Red Cross	$	1,500
Americas Vet Dogs		350
Animal Friends		250
Anti Defamation League		350
ASPCA		300
Bide-A-Wee Home Assn		1,100
Boys Town		300
City Harvest		250
Coalition for the Homeless		250
Community Service Society of New York		250
Doe Fund		250
Guide Dog Foundation for the Blind		350
Guiding Eyes for the Blind		350
Fresh Air Fund		100
Fight for Sight		250
Holy Aspostles Soup Kitchen		500
Lee and Matthew Love Foundation Lighthouse International		300
Neighborhood Coalition for Shelter Inc.		250
Operation Bagdad Pups		250
Police Athletic League		100
Ronald McDonald House		200
Salvation Army		1,000
Sanctuary for Families		1,000
Save our Strays		200
Smile Train		250
The Orlani Partnership		300
USO World Headquarters		250
Women in Need		200
Total	$	11,000

Artistic And Educational Activities

Metropolitan Museum of Art	$	400
Museum at Eldridge Street		250
New York University		500
Pencil		300
Shakespeare Theatre of New Jersey		350
WLCW-21		100
WNET-13		200
Total	$	2,100

'CHARLES HERTZIG FOUNDATION
SCHEDULE OF CONTRIBUTIONS, GIFTS AND GRANTS
For the year ended October 31, 2009

MEDICAL RESEARCH MAINTENANCE OF ACTIVITIES

Alzheimers Association	$	250
American Cancer Society		300
American Diabetes Association		300
American Kidney Fund		250
Animal Medical Center		750
Doctors without Borders		350
Eye Bank for Sight Restoration		200
Heartshare Human Services of NY		300
Memorial Sloan Kettering Cancer Center		400
National Osteoperosis Fund		250
New York Arthritis Foundation		1,500
New York Blood Center		350
Paralyzed Veterans of America		200
Recording for the Blind		250
St. Judes Children's Hospital		250
The Seeing Eye		300
United Hospital Fund		250
Visiting Nurse Service of NY		250
Total	$	6,700

RELIGIOUS ACTIVITIES

Congregation Beth Shalom	$	600
Congregation Emanu-el		1,500
Hillel		200
Hewlett East Rockaway Jewish Center		500
Yad Sarash		500
Total	$	3,300

SUNDRY ACTIVITIES

Fleoa Foundation	$	250
Miscellaneous		328
The Town Hall Foundation		500
Total	$	1,078

TOTAL CONTRIBUTIONS, GIFTS AND GRANTS	$	24,178