

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

2002

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 THE MILBANK FOUNDATION FOR REHABILITATION INC. Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 60 EAST 42ND STREET City or town, state and ZIP code NEW YORK, NY 10165	A Employer identification number 11-5125050 B Telephone number (212) 687-7735
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		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 25,723,489. (Part I, column (d) must be on cash basis)		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"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants etc., received <small>Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B</small>			N/A	
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	653,041.	653,041.		Statement 2
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain or (loss) from sale of assets not on line 10	-910,427.			Statement 1
b Gross sales price for all assets on line 6a 5,529,169.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)	-302,589.	0.		Statement 3
11 Other income	-559,975.	653,041.		
12 Total. Add lines 1 through 11	0.	0.		0.
13 Compensation of officers, directors, trustees, etc.				
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 Stmt 5	179,189.	179,189.		0.
17 Interest				
18 Taxes Stmt 6	45,575.	0.		1,550.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 7	396,663.	39,959.		347,632.
24 Total operating and administrative expenses. Add lines 13 through 23	626,427.	221,648.		351,682.
25 Contributions, gifts, grants paid	1,264,928.			889,929.
26 Total expenses and disbursements. Add lines 24 and 25	1,891,355.	221,648.		1,241,611.
27 Subtract line 26 from line 12	-2,451,330.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter 0-)		431,393.		
c Adjusted net income (if negative, enter 0-)			N/A	

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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		425,005.	98,950.	98,950.
	2	Savings and temporary cash investments		1,365,917.	1,501,129.	1,501,129.
	3	Accounts receivable ▶ 9,434.				
		Less allowance for doubtful accounts ▶		16,500.	9,434.	9,434.
	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 ▶		374,999.		
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		9,503.	9,503.	9,503.
	10a	Investments - U.S. and state government obligations Stmt 8		882,565.	909,160.	909,160.
	b	Investments - corporate stock Stmt 9		4,214,310.	3,047,235.	3,047,235.
	c	Investments - corporate bonds Stmt 10		0.	423,540.	423,540.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 11		20,836,914.	19,724,538.	19,724,538.	
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		28,125,713.	25,723,489.	25,723,489.	
Liabilities	17	Accounts payable and accrued expenses		354,064.	359,956.	
	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 ▶ Statement 12)		2,438.	45,650.		
23	Total liabilities (add lines 17 through 22)		356,502.	405,606.		
Net Assets or Fund Balances		Organizations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted		27,769,211.	25,317,883.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Organizations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31				
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances		27,769,211.	25,317,883.		
31	Total liabilities and net assets/fund balances		28,125,713.	25,723,489.		

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	27,769,211.
2	Enter amount from Part I, line 27a	2	-2,451,330.
3	Other increases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	3	2.
4	Add lines 1, 2, and 3	4	25,317,883.
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	25,317,883.

Part IV Capital Gains and Losses for Tax on Investment Income

1a	(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.)
b	See Attached Statement			
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	5,529,169.	6,439,596.	-910,427.

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			
b			
c			
d			
e			-910,427.

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	-910,427.
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	1,826,209.	26,012,969.	.0702038
2000			
1999			
1998			
1997			

2	Total of line 1, column (d)	2	.0702038
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	.0702038
4	Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	26,336,045.
5	Multiply line 4 by line 3	5	1,848,890.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,314.
7	Add lines 5 and 6	7	1,853,204.
8	Enter qualifying distributions from Part XII, line 4	8	1,241,611.

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

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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 organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	8,628.
c All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	8,628.
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	8,628.
6 Credits/Payments			
a 2002 estimated tax payments and 2001 overpayment credited to 2002	6a	5,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	6,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	11,000.	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	250.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,122.	
11 Enter the amount of line 10 to be Credited to 2003 estimated tax	11	2,122. Refunded	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities		X
c Did the organization file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the organization $\$$ 0. (2) On organization managers $\$$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers $\$$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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		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?	X	
7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NEW YORK</u>		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <u>N/A</u>	X	
12 The books are in care of <u>THE ORGANIZATION</u> Telephone no <u>(212) 687-7735</u> Located at <u>60 EAST 42ND STREET</u> ZIP+4 <u>10165</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year		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 descriptions, Yes/No checkboxes, and a summary table with Yes/No columns. Rows include questions 1a through 6b regarding disqualifying activities, tax distribution, and charitable purposes.

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

1 List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 13		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
CUMBERLAND PARTNERS	INV MANAGEMENT - THRU PARTNERSHIPS	132,010.

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 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	25,019,131.
b Average of monthly cash balances	1b	1,695,501.
c Fair market value of all other assets	1c	22,470.
d Total (add lines 1a, b, and c)	1d	26,737,102.
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	26,737,102.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	401,057.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	26,336,045.
6 Minimum investment return Enter 5% of line 5	6	1,316,802.

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	1,316,802.
2a Tax on investment income for 2002 from Part VI, line 5	2a	8,628.	
b Income tax for 2002 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	8,628.	
3 Distributable amount before adjustments Subtract line 2c from line 1	3	1,308,174.	
4a Recoveries of amounts treated as qualifying distributions	4a	0.	
b Income distributions from section 4947(a)(2) trusts	4b	0.	
c Add lines 4a and 4b	4c	0.	
5 Add lines 3 and 4c	5	1,308,174.	
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	1,308,174.	

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	1,241,611.
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	1,241,611.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I line 27b	5	0.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	1,241,611.

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				1,308,174.
2 Undistributed income if any as of the end of 2001				
a Enter amount for 2001 only			0.	
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				555,403.
f Total of lines 3a through e	555,403.			
4 Qualifying distributions for 2002 from Part XII line 4 ▶ \$ 1,241,611.				
a Applied to 2001, 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)	0.			
d Applied to 2002 distributable amount				1,241,611.
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))	66,563.			66,563.
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f 4c and 4e Subtract line 5	488,840.			
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				0.
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	488,840.			
10 Analysis of line 9				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000				
d Excess from 2001	488,840.			
e Excess from 2002				

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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				(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					
3 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
CARL HELSTROM, MILBANK FOUNDATION FOR REHABILITATION, 60 EAST 42ND STREET, NEW YORK, NY 10165 (212) 687-7735
- b The form in which applications should be submitted and information and materials they should include
See Statement 14
- c Any submission deadlines
NONE
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

See Statement 15

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a</i> Paid during the year				
SEE SCHEDULE ATTACHED #17 INTERNATIONAL CENTER FOR THE DISABLED			OPERATING SUPPORT	885,650.
			CAPITAL SUPPORT	4,279.
Total				▶ 3a 889,929.
<i>b</i> Approved for future payment				
None				
Total				▶ 3b 0.

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

Table with 3 columns: Question, Yes, No. Contains questions 1a through 1d regarding transfers and transactions with noncharitable exempt organizations.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains one entry with 'N/A' in column (c).

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains one entry with 'N/A' in column (b).

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.

Signature section containing: Signature of officer or trustee (Chic K. Blawie), Preparer's signature (Kevin Hill CPA), Firm's name (Owen J Flanagan & Co), and address (60 East 42nd Street, New York, NY 10165).

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 81,054 SH JPM BOND FUND	P		
b 20,202 SH JPM BOND FUND	P		
c CAPITAL COUNSEL PORTFOLIO #16	P		
d CUMBERLAND PARTNERS PER K-1			
e CUMBERLAND BENCHMARK PER K-1			
f MISC COST ADJUSTMENT			
g Capital Gains Dividends			
h			
i			
j			
k			
l			
m			
n			
o			

(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 800,000.		774,063.	25,937.
b 200,000.		192,929.	7,071.
c 4,456,137.		5,046,135.	-589,998.
d		112,418.	-112,418.
e		310,298.	-310,298.
f		3,753.	-3,753.
g 73,032.			73,032.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			25,937.
b			7,071.
c			-589,998.
d			-112,418.
e			-310,298.
f			-3,753.
g			73,032.
h			
i			
j			
k			
l			
m			
n			
o			

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	-910,427.
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

Form 990-PF Gain or (Loss) from Sale of Assets Statement 1

(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss		
81,054 SH JPM BOND FUND				Purchased		
800,000.	774,063.	0.	0.	25,937.		

(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss		
20,202 SH JPM BOND FUND				Purchased		
200,000.	192,929.	0.	0.	7,071.		

(a) Description of Property				Manner Acquired	Date Acquired	Date Sold
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss		
CAPITAL COUNSEL PORTFOLIO #16				Purchased		
4,456,137.	5,046,135.	0.	0.	-589,998.		

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
CUMBERLAND PARTNERS PER K-1			Purchased		
	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
	0.	112,418.	0.	0.	-112,418.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
CUMBERLAND BENCHMARK PER K-1			Purchased		
	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
	0.	310,298.	0.	0.	-310,298.

(a) Description of Property			Manner Acquired	Date Acquired	Date Sold
MISC COST ADJUSTMENT			Purchased		
	(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
	0.	3,753.	0.	0.	-3,753.

Capital Gains Dividends from Part IV					73,032.
Total to Form 990-PF, Part I, line 6a					-910,427.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DIVIDENDS	434,835.	0.	434,835.
INTEREST	218,206.	0.	218,206.
JPM BOND FUND	73,032.	73,032.	0.
Total to Fm 990-PF, Part I, ln 4	726,073.	73,032.	653,041.

Form 990-PF	Other Income	Statement	3
Description			Amount
UNREALIZED GAIN (LOSS)			-302,589.
Total to Form 990-PF, Part I, line 11, Column A			-302,589.

Form 990-PF	Accounting Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
OWEN FLANAGAN & CO - AUDIT & TAX	5,000.	2,500.		2,500.	
To Form 990-PF, Pg 1, ln 16b	5,000.	2,500.		2,500.	

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
CUMBERLAND PARTNERS INVEST ADV	132,010.	132,010.		0.	
CAPITAL COUNSEL - INVEST ADV	47,179.	47,179.		0.	
To Form 990-PF, Pg 1, ln 16c	179,189.	179,189.		0.	

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
CURRENT EXCISE	34,109.	0.		0.	
DEFERRED EXCISE	10,666.	0.		0.	
FILING FEES	800.	0.		1,550.	
To Form 990-PF, Pg 1, ln 18	45,575.	0.		1,550.	

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
BANK CUSTODY	4,403.	4,403.		0.	
INSURANCE	600.	60.		540.	
CONSULTING FEES	36,704.	0.		36,704.	
ADMINISTRATIVE FEES	354,956.	35,496.		310,388.	
To Form 990-PF, Pg 1, ln 23	<u>396,663.</u>	<u>39,959.</u>		<u>347,632.</u>	

Form 990-PF	U.S. and State/City Government Obligations			Statement	8
Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value	
CAPITAL COUNSEL PORTFOLIO #16	X		909,160.	909,160.	
Total U.S. Government Obligations			909,160.	909,160.	
Total State and Municipal Government Obligations					
Total to Form 990-PF, Part II, line 10a			<u>909,160.</u>	<u>909,160.</u>	

Form 990-PF	Corporate Stock		Statement	9
Description		Book Value	Fair Market Value	
CAPITAL COUNSEL PORTFOLIO #16		3,047,235.	3,047,235.	
Total to Form 990-PF, Part II, line 10b		<u>3,047,235.</u>	<u>3,047,235.</u>	

Form 990-PF	Corporate Bonds	Statement	10
Description	Book Value	Fair Market Value	
CAPITAL COUNSEL PORTFOLIO #16	423,540.	423,540.	
Total to Form 990-PF, Part II, line 10c	423,540.	423,540.	

Form 990-PF	Other Investments	Statement	11
Description	Book Value	Fair Market Value	
CUMBERLAND PARTNERS LP	5,639,523.	5,639,523.	
JPM BOND FUND	9,679,372.	9,679,372.	
CUMBERLAND BENCHMARK PARTNERS	4,405,643.	4,405,643.	
Total to Form 990-PF, Part II, line 13	19,724,538.	19,724,538.	

Form 990-PF	Other Liabilities	Statement	12
Description		Amount	
CURRENT EXCISE TAX		34,984.	
DEFERRED EXCISE TAX		10,666.	
Total to Form 990-PF, Part II, line 22, Column B		45,650.	

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 13

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Expense Contrib Account
JEREMIAH M. BOGERT BEDFORD HILLS, NY	CHAIRMAN & SECTY 2	0.	0. 0.
MRS. H. LAWRENCE BOGERT NEW YORK, NY	DIRECTOR 1	0.	0. 0.
JEREMIAH MILBANK, JR. RYE, NY	DIRECTOR 1	0.	0. 0.
JEREMIAH MILBANK III NEW YORK, NY	PRESIDENT & TREASURER 1	0.	0. 0.
EZRA ZILKHA NEW YORK, NY	DIRECTOR 1	0.	0. 0.
CHRIS OLANDER NEW YORK, NY	ASST TREASURER 10	0.	0. 0.
CARL HELSTROM EAST WINDSOR, NJ	ASST SECRETARY 20	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.

Form 990-PF Part XV, Line 2b Application Requirements Statement 14

Description

THE PROPOSAL SHOULD BE SUBMITTED IN A BUSINESS LETTER FORMAT. THE MATERIALS SHOULD INCLUDE A LIST OF DIRECTORS, TAX EXEMPTION LETTER, AUDITED FINANCIAL STATEMENTS AND ANNUAL AND PROJECT BUDGETS.

Form 990-PF

Part XV, Line 2d
Award Restrictions and Limitations

Statement 15

Description

GRANTS WILL NOT BE AWARDED FOR ENDOWMENTS OR CAPITAL CAMPAIGNS. GRANTS WILL ALSO NOT BE AWARDED TO INDIVIDUALS, OR FOR PROJECTS OUTSIDE OF THE U.S.

Mitbank Foundation for Rehabilitation
 Schedule of Investments (FIFO)
 Year Ended December 31, 2002

Date Purchased	Description	Opening Shares	Opening Cost	Date of Purchase	Shares Purchased	Cost of Purchase	Share Adjustments	Date of Sale	Shares Sold	Proceeds	Cost Basis	Gain (LOSS)	Ending Shares	Ending Cost	Ending Market	Income '2002
																0.00
10/04/01	Amdocs Ltd	4000	100,200.00					03/13/02	4081	119,111.17	100,200.00	18,911.17	-81	0.00		
10/25/01	Amdocs Ltd	3000	80,720.40					03/13/02	2919	85,196.16	80,720.40	4,475.78	81	0.00		
												0.00	0	0.00		
01/18/01	American Intl Group	1000	81,576.30									0.00	1000	81,576.30	318,175	
02/23/01	American Intl Group	500	42,230.00									0.00	500	42,230.00		
03/15/01	American Intl Group	500	39,755.00									0.00	500	39,755.00		
03/22/01	American Intl Group	500	37,805.00									0.00	500	37,805.00		
06/08/01	American Intl Group	500	40,215.40									0.00	500	40,215.40		
09/20/01	American Intl Group	1000	69,884.60									0.00	1000	69,884.60		
	American Intl Group			02/05/02	500	35,694.70						0.00	500	35,694.70		
	American Intl Group			07/30/02	1000	52,910.60						0.00	1000	52,910.60		
												0.00	0	0.00		
	ADP			07/17/02	2500	101,189.25						0.00	2500	101,189.25	255,125	
	ADP			07/23/02	4000	129,271.20						0.00	4000	129,271.20		
												0.00	0	0.00		
	Catalina Marketing Corp			06/06/02	2500	82,811.00		08/09/02	2500	87,532.96	82,811.00	(15,278.04)	0	0.00		
	Catalina Marketing Corp			06/17/02	2000	59,262.00		08/09/02	2000	54,026.37	59,262.00	(5,235.63)	0	0.00		
												0.00	0	0.00		
04/25/01	CH Robinson Worldwide	4500	116,482.50									0.00	4500	116,482.50	280,800	
05/08/01	CH Robinson Worldwide	500	14,772.15									0.00	500	14,772.15		
06/22/01	CH Robinson Worldwide	1000	27,278.40									0.00	1000	27,278.40		
10/29/01	CH Robinson Worldwide	2000	54,900.00									0.00	2000	54,900.00		
12/06/01	CH Robinson Worldwide	1000	27,649.40									0.00	1000	27,649.40		
												0.00	0	0.00		
06/22/01	Concord EFS Inc	4000	99,000.00					01/30/02	2000	57,907.33	49,500.00	8,407.33	2000	49,500.00	236,100	
10/31/01	Concord EFS Inc	2000	48,520.00									0.00	2000	48,520.00		
	Concord EFS Inc			07/31/02	3000	70,497.30						0.00	3000	70,497.30		
	Concord EFS Inc			08/13/02	5000	84,890.50						0.00	5000	84,890.50		
	Concord EFS Inc			09/13/02	3000	46,390.80						0.00	3000	46,390.80		
												0.00	0	0.00		
01/23/01	DST Sys	1000	60,499.50					10/21/2002	1,000.00	29,194.62	60,499.50	(31,304.88)	0.00	0.00		
01/25/01	DST Sys	1000	58,497.50					10/21/2002	1,000.00	29,194.62	58,497.50	(29,302.88)	0.00	0.00		
03/15/01	DST Sys	500	27,870.00					10/21/2002	500.00	14,597.31	27,870.00	(13,272.69)	0.00	0.00		
03/19/01	DST Sys	1000	52,922.50					10/21/2002	1,000.00	29,194.62	52,922.50	(23,727.88)	0.00	0.00		
04/24/01	DST Sys	1000	48,900.00					10/21/2002	500.00	14,587.31	24,450.00	(9,852.69)	500.00	24,450.00		
07/31/01	DST Sys	500	24,871.00					10/29/02	1000	30,291.78	49,321.00	(19,029.22)	(500.00)	(24,450.00)		
08/02/01	DST Sys	1000	46,658.20					10/29/02	1000	30,291.79	46,658.20	(16,366.41)	0	0.00		
10/29/01	DST Sys	1000	42,382.80					10/29/02	1000	30,291.79	42,382.80	(12,091.01)	0	0.00		
		0	0.00									0.00	0	0.00		
11/06/00	Express Scripts Inc CL /	1000	32,880.85									0.00	1000	32,880.85	240,200	
11/06/00	Express Scripts Inc CL /	2000	65,761.70					correct	2000		65,761.70	(65,761.70)	0	0.00		
03/14/01	Express Scripts Inc CL /	2000	81,446.60					correct	2000		81,446.60	(81,446.60)	0	0.00		
06/13/00	Express Scripts Inc CL A							correct	4000		(103,620.00)	103,620.00	4000	103,620.00		
												0.00	0	0.00		
10/19/01	Express Scripts Inc CL /	1000	52,781.90					02/13/02	1000	49,461.46	52,781.90	(3,320.44)	0	0.00		
10/22/01	Express Scripts Inc CL /	1000	47,945.40					02/15/02	1000	52,449.91	47,945.40	4,504.51	0	0.00		
10/29/01	Express Scripts Inc CL /	1000	41,050.00					02/15/02	1000	52,449.91	41,050.00	11,399.91	0	0.00		
		0	0.00									0.00	0	0.00		
	Exxon Mobil	0	0.00	03/01/02	3000	122,878.50						0.00	3000	122,878.50	139,760	
	Exxon Mobil	0	0.00	04/17/02	1000	41,534.30						0.00	1000	41,534.30		
												0.00	0	0.00		
	Fed Natl Mig			09/23/02	1500	99,926.55		10/24/02	1500	107,021.77	99,926.55	7,095.22	0	0.00		
												0.00	0	0.00		
06/27/00	First Data Corp Com	1000	51,674.60				1000					0.00	2000	51,674.60	354,100	
07/18/00	First Data Corp Com	1000	49,678.80				1000					0.00	2000	49,678.80		
09/15/00	First Data Corp Com	2000	79,165.80				2000					0.00	4000	79,165.80		

Mibank Foundation for Rehabilitation Schedule of Investments (FIFO) Year Ended December 31 2002																
Date Purchased	Description	Opening Shares	Opening Cost	Date of Purchase	Shares Purchased	Cost of Purchase	Share Adjustments	Date of Sale	Shares Sold	Proceeds	Cost Basis	Gain (LOSS)	Ending Shares	Ending Cost	Ending Market	Income 2002
		0	0.00									0.00	0	0.00		
06/23/00	State Street Corp	1000	51 057.80									0.00	1000	51 057.80	273 000	
06/27/00	State Street Corp	1000	50 780.00									0.00	1000	50 780.00		
06/16/00	State Street Corp	1000	51 686.25									0.00	1000	51 686.25		
01/25/01	State Street Corp	1000	51 255.00									0.00	1000	51 255.00		
03/15/01	State Street Corp	1000	48 260.00									0.00	1000	48 260.00		
03/19/01	State Street Corp	2000	89 123.90									0.00	2000	89 123.90		
		0	0.00									0.00	0	0.00		
		0	0.00									0.00	0	0.00		
04/17/01	Varian Meds Sys Inc	2000	119 220.00	01/15/02			2000					0.00	0	0.00		
07/31/01	Varian Meds Sys Inc	1000	68 751.10	01/15/02			1000	10/09/02	2000	88 167.74	68 751.10	19 416.64	0	0.00	297 600	
09/25/01	Varian Meds Sys Inc	1000	58 122.50	01/15/02			1000					0.00	2000	58 122.50		
												0.00	0	0.00		
07/12/01	Walgreen Co	3500	118 913.90					08/09/02	3500	117 295.46	118 913.90	(1 618.44)	0	0.00	102 165	
09/20/01	Walgreen Co	1000	33 373.10									0.00	1000	33 373.10		
09/25/01	Walgreen Co	1000	32 065.00									0.00	1000	32 065.00		
11/08/01	Walgreen Co	1500	47 658.75									0.00	1500	47 658.75		
			0.00									0.00	0	0.00		
			0.00									0.00	0	0.00		
	STOCK TOTAL	103 500	4 014 359.10		53000	1 808 440.10	13 000.00		77 500.00	2 261 621.39	2 863 995.35	(602 373.96)	92 000.00	2 958 803.85	3 047 235	31 392.99
																0.00
																0.00
10/18/01	FHFB Var Rate 10/18/11	400000	399 500.00					10/18/2002	400000	400 000.00	399 500.00	500.00	0	0.00		20 000.00
11/30/01	FHFB var Rt 11/30/11	500000	488 124.00					12/02/02	500000	500 000.00	488 124.00	11 876.00	0	0.00		20 000.00
	FNMA 5.0% 12/19/07			12/19/02	300000	308 850.00						0.00	300000	308 850.00	309 843	
	Gen Elec 5% 6/15/07			10/28/02	200000	205 530.00						0.00	200000	205 530.00	423 540	
	Gen Elec 5% 6/15/07			06/07/02	200000	199 532.00						0.00	200000	199 532.00		
	UST Bill 8/29/02	0	0.00	05/30/02	500000	497 813.45		08/29/02	500000	497 813.45	497 813.45	0.00	0	0.00		2,186.55
	UST Bill 10/24/02			07/23/02	300000	298 785.00		10/24/2002	300000	298 785.00	298 785.00	0.00	0	0.00		
	UST Bill 11/29/02			08/29/02	500000	497 917.22		11/29/2002	500000	497 917.22	497 917.22	0.00	0	0.00		
	UST Bill 1/2/03			10/03/02	100000	99 613.25						0.00	100000	99 613.25	100 000	
	UST Bill 1/23/02			10/24/02	300000	298 741.17						0.00	300000	298 741.17	299 781	
	UST Bill 3/13/03			12/12/02	200000	199 408.50						0.00	200000	199 408.50	199 536	
												0.00	0	0.00		0.00
	BOND TOTAL	900 000	887 624		2600000	2 606 190.59	0.00		2 200 000	2 194 515.67	2 182 139.67	12 376.00	1 300 000	1 311 674.92	1 332 700	42 186.55
	TOTAL	1 003 500	4 901 983.10		2653000	4 414 630.69			2 277 500	4 456 137.06	5 046 135.02	(589 997.96)	1 392 000	4 270 478.77	4 379 935	73 579.54
																0.00
	Prior		4 904 436.75		2153000	3 806 252.19			1777500	3 956 137.06	4 471 287.97	(520 468.37)	1 392 000	4 339 400.97		
	December		(2 453.65)		500000	508 378.50			500 000.00	500 000.00	574 847.05	(69 529.59)		(68 922.20)		73 579.54
	Money Market		1 365 917.00											1 501 128.43		6 099.48
																5 919.64
			6 267 900.10													5,844.80
	Income Totals													5 771 607.20	5 881 063.43	91 443.46
			(3,735.31)													

**MILBANK FOUNDATION FOR REHABILITATION
2002 Grant Awards**

**(Grants Paid from January 1 through December 31, 2002,
Including Payments for Grants Approved in Prior Years)**

1	Ethan Allen Institute Concord, VT	\$ 15,000
2	American Association of People with Disabilities Washington, DC	75,000
3	The Bridge Fund of New York New York, NY	5,000
4	The Brookings Institution Washington, DC	35,000
5	Columbia University - College of Physicians & Surgeons New York, NY	30,000
6	Columbia University - Mailman School of Public Health New York, NY	25,000
7	The Commonwealth Foundation Harrisburg, PA	15,000
8	Competitive Enterprise Institute Washington, DC	20,000
9	Goldwater Institute Phoenix, AZ	15,000
10	ICD-International Center for the Disabled New York, NY	100,000
11	Jewish Board of Family and Children's Services New York, NY	35,000

STMT #17

12	Maine Public Policy Institute Kennebunk, ME	\$ 15,000
13	Mayo Foundation for Medical Education and Research Rochester, Minnesota	40,000
14	Memorial Sloan-Kettering Cancer Center New York, NY	50,000
15	National Foundation for Facial Reconstruction New York, NY	25,000
16	New Jersey Institute of Technology Newark, NJ	16,000
17	Oklahoma Council of Public Affairs Oklahoma City, OK	15,000
18	Pacific Research Institute for Public Policy San Francisco, CA	25,000
19	Partnership for Caring Washington, DC	35,000
20	The Philanthropy Roundtable Washington, DC	75,000
21	Reason Foundation Los Angeles, CA	20,000
22	Saint Vincents Hospital and Medical Center New York, NY	35,000
23	SKIP of New York New York, NY	20,000
24	State Policy Network Richmond, CA	50,000
25	Trinity Church New York, NY	5,000

26	Twin Towers Fund New York, NY	\$ 25,000
27	University of Iowa - College of Law Iowa City, IA	<u>35,000</u>
	Total Grants Paid During 2002	\$ 856,000
	Matching Gifts Program	\$ 29,650
	Grand Total	\$ 885,650

- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box **Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868**
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time—Must File Original and One Copy

Type or print	Name of Exempt Organization Milbank Foundation for Rehabilitation	Employer identification number 11-5125050
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P.O. box see instructions 60 E 42nd St	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address see instructions New York, NY 10015	

Check type of return to be filed (File a separate application for each return)

- Form 990 Form 990-EZ Form 990-T (sec. 401(a) or 408(a) trust) Form 1041-A Form 5227 Form 8870
- Form 990-BL Form 990-PF Form 990-T (trust other than above) Form 4720 Form 6069

STOP Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ if this is for the whole group check this box If it is for part of the group check this box and attach a list with the names and E'Ns of all members the extension is for

- 4 I request an additional 3-month extension of time until **November 15, 2003**
- 5 For calendar year **2002**, or other tax year beginning _____, 20 and ending _____, 20
- 6 If this tax year is for less than 12 months check reason Initial return Final return Change in accounting period
- 7 State in detail why you need the extension **The audit of this organization has not been completed yet.**

- 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. **\$ 11,000**
- b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. **\$ 5,000**
- c Balance Due. Subtract line 8b from line 8a. Include your payment with this form or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. **\$ 6,000**

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **[Signature]** Title **CPA** Date **8/13/2003**

Notice to Applicant—To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return.
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period.
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested.
- Other _____

EXTENSION APPROVED

Director _____ By _____ Date **AUG 22 2003**

Alternate Mailing Address — Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

**LINDA WESKOPF, FIELD DIRECTOR,
SUBMISSION PROCESSING, OGDEN**

Type or print	Name
	Number and street (include suite, room, or apt. no.) Or a P.O. box number
	City or town, province or state, and country (including postal or ZIP code)