

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

**2001**

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2001, or tax year beginning 12/01, 2001, and ending 11/30/2002

**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: **MAX M & MARJORIE S FISHER FOUNDATION, INC**

Number and street (or P O box number if mail is not delivered to street address): **2700 FISHER BUILDING**

City or town, state, and ZIP code: **DETROIT, MI 48202**

Room/suite: \_\_\_\_\_

A Employer identification number: **38-1784340**

B Telephone number (see page 10 of the instructions): **(313) 871-8000**

**H** Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16): **8,557,784**

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

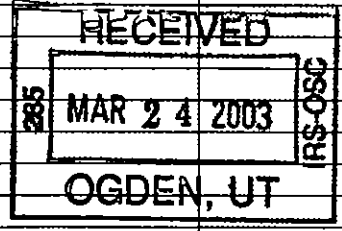
**C** If exemption application is pending check here

**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

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b>	Contributions, gifts, grants, etc. received (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch B	3,216,411			STMT 1
<b>2</b>	Distributions from split-interest trusts				
<b>3</b>	Interest on savings and temporary cash investments				
<b>4</b>	Dividends and interest from securities	188,217	188,217		
<b>5a</b>	Gross rents				
<b>b</b>	(Net rental income or (loss) _____)				
<b>6a</b>	Net gain or (loss) from sale of assets not on line 10	514,878			
<b>b</b>	Gross sales price for all assets on line 6a <b>3,401,896</b>				
<b>7</b>	Capital gain net income (from Part IV, line 2)		514,878		
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10a</b>	Gross sales less returns and allowances <b>63,239</b>				
<b>b</b>	Less Cost of goods sold <b>30,271</b>				
<b>c</b>	Gross profit or (loss) (attach schedule)	32,968			
<b>11</b>	Other income (attach schedule)	71	71		STMT 2
<b>12</b>	Total Add lines 1 through 11	3,952,545	703,166		
<b>13</b>	Compensation of officers, directors, trustees, etc	NONE			
<b>14</b>	Other employee salaries and wages				
<b>15</b>	Pension plans, employee benefits				
<b>16a</b>	Legal fees (attach schedule)				
<b>b</b>	Accounting fees (attach schedule) <b>STMT 3</b>	15,570	7,785	7,785	7,785
<b>c</b>	Other professional fees (attach schedule) <b>STMT 4</b>	2,300	1,150	1,150	1,150
<b>17</b>	Interest				
<b>18</b>	Taxes (attach schedule) (see page 14 of the instructions) <b>STMT 5</b>	21,400			10
<b>19</b>	Depreciation (attach schedule) and depletion				
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings				
<b>22</b>	Printing and publications				
<b>23</b>	Other expenses (attach schedule) <b>STMT 6</b>	2,060	55	55	55
<b>24</b>	Total operating and administrative expenses Add lines 13 through 23	41,330	8,990	8,990	9,000
<b>25</b>	Contributions, gifts, grants paid	1,426,350			1,426,350
<b>26</b>	Total expenses and disbursements Add lines 24 and 25	1,467,680	8,990	8,990	1,435,350
<b>27</b>	Subtract line 26 from line 12				
<b>a</b>	Excess of revenue over expenses and disbursements	2,484,865			
<b>b</b>	Net investment income (if negative, enter -0-)		694,176		
<b>c</b>	Adjusted net income (if negative, enter -0-)			-0-	



**FILMED**  
**APR 04 2003**  
**Operating and Administrative Expenses**

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	9,353	-87	-87
	2 Savings and temporary cash investments	4,331,307	5,260,447	5,260,447
	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 page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)	1,403,663	25,000	25,000
	b Investments - corporate stock (attach schedule)	5,021	312,788	3,125,861
	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)				
14 Land, buildings, and equipment basis	70,310			
Less accumulated depreciation (attach schedule)	70,310			
15 Other assets (describe)	1,272	NONE	146,563	
16 Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)	5,750,616	5,598,148	8,557,784	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 <input checked="" type="checkbox"/>			
	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	5,750,616	5,598,148	
	30 Total net assets or fund balances (see page 17 of the instructions)	5,750,616	5,598,148	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,750,616	5,598,148		

**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	5,750,616
2 Enter amount from Part I, line 27a	2	2,484,865
3 Other increases not included in line 2 (itemize) <b>SEE STATEMENT 10</b>	3	4,748
4 Add lines 1, 2, and 3	4	8,240,229
5 Decreases not included in line 2 (itemize) <b>SEE STATEMENT 11</b>	5	2,642,081
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,598,148

**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.)
<b>1a SEE PART IV SCHEDULE</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b>		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b> <b>514,878</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>		{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		<b>3</b>

**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 page 18 of 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 (col (b) divided by col (c))
2000	1,341,832	6,596,360	0.20342006804
1999	636,247	2,722,951.	0.23366083341
1998	590,473	3,069,543.	0.19236511754
1997	571,447	2,841,692	0.20109392573
1996	950,624	2,423,436	0.39226288625

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>1 22280283097</b>
<b>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</b>	<b>3</b>	<b>0 24456056619</b>
<b>4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5</b>	<b>4</b>	<b>6,457,595</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>1,579,273</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>6,942</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>1,586,215</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>1,435,350</b>

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 on page 18.

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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	13,884
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	
3	Add lines 1 and 2	3	13,884
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	13,884
6	Credits/Payments		
a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	10,300
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	10,300
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,584
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 2002 estimated tax <input type="checkbox"/> NONE <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a	X	
4b	X	
5		X
6	X	
7	X	
8b	X	
9		X
10	X	
11	X	
12		

12 The books are in care of MAX M FISHER Telephone no 313-871-8000  
 Located at 2700 FISHER BLDG, DETROIT, MI ZIP+4 48202

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here  and enter the amount of tax-exempt interest received or accrued during the year 13

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

- 1 a During the year did the organization (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official? (Exception: Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)

Table with 3 columns: Question ID, Yes, No. Row 1b: N/A

- b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2001?

Table with 3 columns: Question ID, Yes, No. Row 1c: N/A

- 2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If "Yes," list the years
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 19 of the instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

Table with 3 columns: Question ID, Yes, No. Row 2b: N/A

- 3 a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2001 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2001)

Table with 3 columns: Question ID, Yes, No. Row 3b: N/A

- 4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2001?

Table with 3 columns: Question ID, Yes, No. Row 4a: X, Row 4b: X

- 5 a During the year did the organization pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Table with 3 columns: Question ID, Yes, No. Rows 5a(1)-(5): X, X, X, X, X

- 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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)

Table with 3 columns: Question ID, Yes, No. Row 5b: N/A, Row c: N/A

- 6 a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870

Table with 3 columns: Question ID, Yes, No. Row 6a: X, Row 6b: X

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

**1** List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the 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
SEE STATEMENT 14		NONE	NONE	NONE

**2** Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the 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 ▶ NONE

**3** Five highest-paid independent contractors for professional services - (see page 21 of the 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 ▶ NONE

**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 UNITED JEWISH COMMUNITIES	500,000
2 UNITED JEWISH CHARITIES	320,000
3 HEINTZ C. PRECHTER FUND FOR MANIC DEPRESSION	100,000
4 MGH PROGRAM IN NUTRITIONAL METABOLISM	75,000

**Part IX-B Summary of Program-Related Investments** (see page 21 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>NONE</u>	
2	
All other program-related investments See page 22 of the instructions	
3 <u>NONE</u>	
<b>Total</b> Add lines 1 through 3	

**Part X Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 22 of the instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a Average monthly fair market value of securities	1a	1,079,119
b Average of monthly cash balances	1b	5,330,252
c Fair market value of all other assets (see page 22 of the instructions)	1c	146,563
d Total (add lines 1a, b, and c)	1d	6,555,934
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	6,555,934
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	98,339
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,457,595
6 Minimum investment return Enter 5% of line 5	6	322,880

**Part XI Distributable Amount** (see page 23 of the 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	322,880
2a Tax on investment income for 2001 from Part VI, line 5	2a	13,884
b Income tax for 2001 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	13,884
3 Distributable amount before adjustments Subtract line 2c from line 1	3	308,996
4a Recoveries of amounts treated as qualifying distributions	4a	NONE
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	NONE
5 Add lines 3 and 4c	5	308,996
6 Deduction from distributable amount (see page 23 of the instructions)	6	NONE
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	308,996

**Part XII Qualifying Distributions** (see page 23 of the 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	1,435,350
b Program-related investments - Total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8 and Part XIII, line 4	4	1,435,350
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 (see page 24 of the instructions)	5	N/A
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	1,435,350

**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 page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7 . . . . .				308,996
2 Undistributed income if any as of the end of 2000				
a Enter amount for 2000 only . . . . .			NONE	
b Total for prior years <u>1999</u> . . . . .		NONE		
3 Excess distributions carryover, if any, to 2001				
a From 1996 . . . . .	840,534			
b From 1997 . . . . .	445,412			
c From 1998 . . . . .	439,040			
d From 1999 . . . . .	506,733			
e From 2000 . . . . .	1,022,298			
f Total of lines 3a through e . . . . .	3,254,017			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ <u>1,435,350</u>				
a Applied to 2000, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	NONE			
d Applied to 2001 distributable amount				308,996
e Remaining amount distributed out of corpus	1,126,354			
5 Excess distributions carryover applied to 2001 (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,380,371			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount - see page 25 of the instructions			NONE	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7 (see page 25 of the instructions)	840,534			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	3,539,837			
10 Analysis of line 9				
a Excess from 1997 . . . . .	445,412			
b Excess from 1998 . . . . .	439,040			
c Excess from 1999 . . . . .	506,733			
d Excess from 2000 . . . . .	1,022,298			
e Excess from 2001 . . . . .	1,126,354			

**Part XIV Private Operating Foundations** (see page 25 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2001, enter the date of the ruling

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

	Tax year	Prior 3 years			(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b Endowment alternative test - Enter 2/3 of minimum investment return shown in Part X line 6 for each year listed					
c Support alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see page 26 of the instructions)

1 **Information Regarding Foundation Managers**

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

SEE PART VIII, NUMBER 1

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 page 26 of the 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

**Part XV** Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p><b>a Paid during the year</b></p> <p>SEE STATEMENT 15</p>				
<b>Total</b>			▶ 3a	1,426,350
<p><b>b Approved for future payment</b></p>				
<b>Total</b>			▶ 3b	





**MAX M & MARJORIE S FISHER FOUNDATION, INC**

Employer identification number

**38-1784340**

Organization type (check one)

Filers of

Section

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General rule** or a **Special rule** (Note Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General rule and a Special rule - see instructions )

**General Rule -**

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II )

**Special Rules -**

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II )

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III )

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the Parts unless the General rule applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ) ▶ \$ \_\_\_\_\_

**Caution** Organizations that are not covered by the General rule and/or the Special rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990 Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990 990-EZ, or 990-PF)

Name of organization

Employer identification number

**MAX M & MARJORIE S FISHER FOUNDATION, INC**

**38-1784340**

**Part I** Contributors (See Specific Instructions)

(a) No	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<p><u>MAX M FISHER</u></p> <p><u>2700 FISHER BUILDING</u></p> <p><u>DETROIT, MI 48202</u></p>	<p><u>2,901,879</u></p>	<p>Person <input checked="" type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
2	<p><u>PETER &amp; JULIE CUMMINGS</u></p> <p><u>2700 FISHER BUILDING</u></p> <p><u>DETROIT, MI 48202</u></p>	<p><u>261,302</u></p>	<p>Person <input checked="" type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
3	<p><u>MARJORIE M FISHER</u></p> <p><u>2700 FISHER BUILDING</u></p> <p><u>DETROIT, MI 48202</u></p>	<p><u>53,230</u></p>	<p>Person <input checked="" type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input checked="" type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
	<p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
	<p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
	<p>_____</p> <p>_____</p> <p>_____</p>	<p>_____</p>	<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>

Name of organization  
**MAX M & MARJORIE S FISHER FOUNDATION, INC**

Employer identification number  
**38-1784340**

**Part II** Noncash Property (See Specific Instructions)

(a) No from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	100,000 SHARES OF CHARTER ONE	2,901,879	11/15/2002
3	2,000 SHARES OF CHARTER ONE	53,230	12/14/2001

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
MAX M. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	11/15/2002	2,901,879.
PETER & JULIE CUMMINGS 2700 FISHER BUILDING DETROIT, MI 48202	12/10/2001	261,302.
MARJORIE M. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	12/14/2001	53,230.

TOTAL CONTRIBUTION AMOUNTS 3,216,411.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISC. INCOME	7.	7.
ROYALTY INCOME	64.	64.
<b>TOTALS</b>	<b>71.</b>	<b>71.</b>

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
PROFESSIONAL FEES - ACCOUNTING	15,570.	7,785.	7,785.	7,785
TOTALS	15,570.	7,785.	7,785.	7,785

# Underpayment of Estimated Tax by Corporations

▶ See separate instructions  
▶ Attach to the corporation's tax return

**2001**

Name: **MAX M. & MARJORIE S. FISHER FOUNDATION, INC.**  
Employer Identification number: **38-1784340**

**Note** In most cases the corporation **does not** need to file Form 2220 (See Part I below for exceptions) The IRS will figure any penalty owed and bill the corporation If the corporation does not need to file Form 2220, it may still use it to figure the penalty Enter the amount from line 36 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220

**Part I Reasons for Filing** - Check the boxes below that apply to the corporation If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty

- 1  The corporation is using the annualized income installment method
- 2  The corporation is using the adjusted seasonal installment method
- 3  The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

**Note** The corporation also must file Form 2220 if it has a suspended research credit allowed for the current year (see the instructions for line 4) or it is an indirectly affected taxpayer (see instructions)

**Part II Figuring the Underpayment**

4 Total tax (see instructions)					4	13,884.
5 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5 a					
b Look back interest included on line 4 under section 460(b)(2) for completed long term contracts or section 167(g) for depreciation under the income forecast method	5 b					
c Credit for Federal tax paid on fuels (see instructions)	5 c					
d Total Add lines 5a through 5c					5 d	
6 Subtract line 5d from line 4 If the result is less than \$500, do not complete or file this form The corporation does not owe the penalty					6	13,884.
7 Enter the tax shown on the corporation's 2000 income tax return Caution See instructions before completing this line					7	6,528.
8 Enter the smaller of line 6 or line 7 If the corporation must skip line 7, enter the amount from line 6					8	6,528.
9 Installment due dates Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers Use 5th month) 6th, 9th and 12th months of the corporation's tax year Exception Enter October 1, 2001, instead of September 15, 2001		(a)	(b)	(c)	(d)	
	9	04/15/2002	05/15/2002	08/15/2002	11/15/2002	
10 Required installments If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 40 If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter If none of these boxes are checked, enter 25% of line 8 above in each column	10	1,632.	1,632.	1,632.	1,632.	
11 Estimated tax paid or credited for each period (see instructions) For column (a) only, enter the amount from line 11 on line 15 Complete lines 12 through 18 of one column before going to the next column	11	10,300.				
12 Enter amount, if any, from line 18 of the preceding column	12		8,668.	7,036.	5,404.	
13 Add lines 11 and 12	13		8,668.	7,036.	5,404.	
14 Add amounts on lines 16 and 17 of the preceding column	14					
15 Subtract line 14 from line 13 If zero or less, enter -0-	15	10,300.	8,668.	7,036.	5,404.	
16 If the amount on line 15 is zero, subtract line 13 from line 14 Otherwise, enter -0-	16					
17 Underpayment If line 15 is less than or equal to line 10, subtract line 15 from line 10 Then go to line 12 of the next column Otherwise, go to line 18	17					
18 Overpayment If line 10 is less than line 15, subtract line 10 from line 15 Then go to line 12 of the next column	18	8,668.	7,036.	5,404.	3,772.	

Complete Part III on page 2 to figure the penalty If there are no entries on line 17, no penalty is owed.

**Part III Figuring the Penalty**

	(a)	(b)	(c)	(d)
<b>19</b> Enter the date of payment or the 15th day of the 3rd month after the close of the tax year whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers Use 5th month instead of 3rd month)	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2001 and before 7/1/2001	<b>21</b>			
<b>22</b> Underpayment on line 17 x $\frac{\text{Number of days on line 21}}{365}$ x 8%	<b>22</b>			
<b>23</b> Number of days on line 20 after 6/30/2001 and before 1/1/2002	<b>23</b>			
<b>24</b> Underpayment on line 17 x $\frac{\text{Number of days on line 23}}{365}$ x 7%	<b>24</b>			
<b>25</b> Number of days on line 20 after 12/31/2001 and before 4/1/2002	<b>25</b>			
<b>26</b> Underpayment on line 17 x $\frac{\text{Number of days on line 25}}{365}$ x 6%	<b>26</b>			
<b>27</b> Number of days on line 20 after 3/31/2002 and before 7/1/2002	<b>27</b>			
<b>28</b> Underpayment on line 17 x $\frac{\text{Number of days on line 27}}{365}$ x %	<b>28</b>			
<b>29</b> Number of days on line 20 after 6/30/2002 and before 10/1/2002	<b>29</b>			
<b>30</b> Underpayment on line 17 x $\frac{\text{Number of days on line 29}}{365}$ x %	<b>30</b>			
<b>31</b> Number of days on line 20 after 9/30/2002 and before 1/1/2003	<b>31</b>			
<b>32</b> Underpayment on line 17 x $\frac{\text{Number of days on line 31}}{365}$ x %	<b>32</b>			
<b>33</b> Number of days on line 20 after 12/31/2002 and before 2/16/2003	<b>33</b>			
<b>34</b> Underpayment on line 17 x $\frac{\text{Number of days on line 33}}{365}$ x %	<b>34</b>			
<b>35</b> Add lines 22 24 26, 28, 30, 32, and 34	<b>35</b>			
<b>36</b> Penalty Add columns (a) through (d), of line 35 Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns				<b>36</b>

\*For underpayments paid after March 31, 2002\* For lines 28, 30, 32, and 34, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS Web Site at [www.irs.gov](http://www.irs.gov). You can also call 1-800-829-1040 to get interest rate information.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
COMERICA CUSTODIAL FEES	2,300.	1,150.	1,150.	1,150
TOTALS	2,300.	1,150.	1,150.	1,150

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FEDERAL TAX ESTIMATES	16,900.	
FEDERAL TAXES PAID	4,490.	
MICHIGAN ANNUAL REPORT	10.	10
TOTALS	21,400.	10

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		LEHMAN BROTHERS - SEE ATTACHED STATEMENT					VARIOUS	VARIOUS
1,800,795		1,286,192				514,603.		
		LEHMAN BROTHERS - SEE ATTACHED STATEMENT					VARIOUS	VARIOUS
1,601,101.		1,600,826				275		
TOTAL GAIN (LOSS)		. . . . .					514,878.	

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	1,950.			
CHECK PRINTING COSTS	110.	55.	55.	55.
TOTALS	2,060.	55.	55.	55.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
STATE OF ISRAEL BONDS	25,000.	25,000.	25,000.
THE MUNDER FUNDS	1,293,663.	NONE	NONE
DURHAM, NC CTFS	5,000.	NONE	NONE
MICHIGAN ST HDA	80,000.	NONE	NONE
TOTALS	1,403,663.	25,000.	25,000.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
960 SHARES - EXXON CORP.	685.	685.	33,408.
3929 SHARES - FORD MOTOR CO.	3,073.	3,073.	44,712.
863 SHARES - CITIGROUP, INC.	1,136.	1,063.	33,553.
294 SHARES - VISTEON CORP.	127.	127.	2,367.
100,000 SHARES - CHARTER ONE	NONE	307,768.	3,010,000.
37 SHARES TRAVELERS PROPERTY	NONE	22.	595.
77 SHARES TRAVELERS PROPERTY	NONE	50.	1,226.
TOTALS	5,021.	312,788.	3,125,861.

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PURCHASED INTEREST OIL & GAS WELLS	1,272. NONE	NONE NONE	NONE 146,563.
TOTALS	1,272.	NONE	146,563.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

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DESCRIPTION -----	AMOUNT -----
PRIOR PERIOD ADJUSTMENT	4,748.
	-----
TOTAL	4,748.
	=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
EXCESS BETWEEN FMV & COST OF ASSETS CONTRIBUTED	2,642,081.
TOTAL	<u>2,642,081.</u>

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
MAX M. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	11/15/2002	2,901,879.
PETER & JULIE CUMMINGS 2700 FISHER BUILDING DETROIT, MI 48202	12/10/2001	261,302.
MARJORIE M. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	12/14/2001	53,230.

TOTAL CONTRIBUTION AMOUNTS  
 -----  
 3,216,411.  
 =====

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MAX M. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	DIRECTOR PART-TIME	NONE	NONE	NONE
MARJORIE S. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	PRES/DIR PART-TIME	NONE	NONE	NONE
PHILLIP WM. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	V.P./DIR PART-TIME	NONE	NONE	NONE
MARY D. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	DIRECTOR PART-TIME	NONE	NONE	NONE
JULIE F. CUMMINGS 2700 FISHER BUILDING DETROIT, MI 48202	DIRECTOR PART-TIME	NONE	NONE	NONE
MARJORIE M. FISHER 2700 FISHER BUILDING DETROIT, MI 48202	DIRECTOR PART-TIME	NONE	NONE	NONE
JANE ELLEN SHERMAN 2700 FISHER BUILDING DETROIT, MI 48202	DIRECTOR PART-TIME	NONE	NONE	NONE
JEFFREY H. MIRO 500 N. WOODWARD AVE.;STE 100 BLOOMFIELD HILLS, MI 48306	TREAS/SEC PART-TIME	NONE	NONE	NONE

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
		NONE	NONE	NONE
GRAND TOTALS				
		NONE	NONE	NONE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND  
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED CONTRIBUTION LISTING VARIOUS	CHARITABLE	367,250
SEE ATTACHED CONTRIBUTION LISTING VARIOUS	EDUCATIONAL	177,875
SEE ATTACHED CONTRIBUTION LISTING VARIOUS	OTHER	881,225
SEE ATTACHED CONTRIBUTION LISTING VARIOUS	RELIGIOUS	NONE

TOTAL CONTRIBUTIONS PAID

1,426,350

MAX M & MARJORIE S FISHER FOUNDATION, INC  
 CONTRIBUTIONS  
 NOVEMBER 30, 2002

CHARITABLE

2 000	Barbara Ann Karmanos Cancer Foundation - Lathrup Village, MI
35 000	Jewish Federation of Metro Detroit - Bloomfield Hills, MI
1,000	March of Dimes - West Palm Beach, FL
8 500	National Association for Children of Alcoholics - Rockville, MD
250	New York Children's Foundation - New York, NY
320 000	United Jewish Charities - New York, NY
500	Visual AIDS - New York, NY
<hr/>	
367,250	

EDUCATIONAL

2 500	Armory Art Center - West Palm Beach, FL
5 000	Brandeis Women's Studies - Waltham, MA
71,425	Cranbrook Educational Community - Bloomfield Hills, MI
10,000	Cranbrook Schools - Bloomfield Hills, MI
27,950	Detroit Country Day School - Beverly Hills, MI
5,000	Dreyfoos School of the Arts - West Palm Beach, FL
5 000	The Guild School - Freedom, CA
500	Horizons-Upward Bound - Bloomfield Hills, MI
15 000	John Hopkins University - Baltimore, MD
5 000	Middle School of the Arts - West Palm Beach, FL
12 500	School of American Ballet - New York, NY
12 500	The Ohio State University - Columbus, OH
5,000	Trinity College - Hartford, CT
500	University of Texas - R Muckleroy Scholarship Fund - Dallas, TX
<hr/>	
177 875	

OTHER

20,000	Allied Jewish Campaign - Bloomfield Hills, MI
1 000	Alzheimer's Association - Southfield, MI
250	American ORT Detroit Chapter - Detroit, MI
15 000	American Research Center in Egypt - Atlanta, GA
5 000	Ancient Egyptian Research Associates - Cambridge, MA
1 500	Aspen Music Festival and School - Aspen, CO
1 000	Ballet Theatre Foundation - New York, NY
250	Biblical Archaeology Society - Washington, DC
10,000	Center on Addiction & Substance Abuse - New York, NY
500	The Children's Legacy - Denver, CO
12,500	Community Foundation for SE Michigan - Detroit, MI
8 500	Detroit Institute of Arts - Detroit, MI
5 000	Detroit Medical Center - Detroit, MI
1 250	Detroit Symphony Orchestra - Detroit, MI
12 500	Detroit Zoological Society - Royal Oak, MI
5 000	Elizabeth Glaser Pediatric AIDS Foundation - Santa Monica, CA
225	Friends of A.A.P.T.I. - Los Angeles, CA
1,000	Friends of Ford - Grand Rapids, MI
500	Gleaners Community Food Bank - Detroit, MI
250	Haven - Pontiac, MI
100,000	Heinz C. Prechter Fund for Manic Depression - Southgate, MI
2,000	Hitich Charities for Children - Detroit, MI
3 200	JARC - Farmington Hills, MI
500	Jewish Community Center - West Palm Beach, FL
5 000	Joan's Legacy - New York, NY
17 500	Library of Congress - Washington, DC
27,500	Lovelight Foundation - Detroit, MI
75 000	MGH Program in Nutritional Metabolism - Boston, MA
2 500	Michigan Metro Girl Scout Council - Detroit, MI
3,750	Michigan Thanksgiving Parade Foundation - Detroit, MI
7,900	Mosaic Youth Theater - Detroit, MI
2,500	National Association of Miniature Enthusiasts - Carmel, IN
250	National MS Society - Southfield, MI
1 000	Neil Bogart Memorial Fund - Washington, DC
20 000	Oriental Institute - Chicago, IL
1 000	Project Judaica Foundation - Washington, DC
6 000	Starfish Family Services - Inkster, MI
300	University Cancer Foundation - Southfield, MI
100	UJA-Federation - Jacob Imberman Fund - New York, NY
500,000	United Jewish Communities - New York, NY
2 500	Women's Caring Program - Millard, MI
1 500	Women for Women International - Washington, DC
<hr/>	
881,225	

RELIGIOUS

0

1,426,350

TOTAL CONTRIBUTIONS

**SCHEDULE D  
(Form 1041)**

**Capital Gains and Losses**

OMB No 1545-0092

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1041 (or Form 5227) See the separate instructions for  
Form 1041 (or Form 5227)

**2001**

Name of estate or trust

Employer identification number

**MAX M & MARJORIE S FISHER FOUNDATION, INC**

**38-1784340**

**Note Form 5227 filers need to complete only Parts I and II**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of 'Z' Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day yr)	(d) Sales price	(e) Cost or other basis (see page 29)	(f) Gain or (Loss) (col (d) less col (e))
1 <b>SEE STATEMENT 1</b>			<b>1,601,101.</b>	<b>1,600,826</b>	<b>275</b>
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				<b>2</b>
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				<b>3</b>
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2000 Capital Loss Carryover Worksheet				<b>4</b> ( )
5	Net short-term gain or (loss) Combine lines 1 through 4 in column (f) Enter here and on line 14 below ▶				<b>5</b> <b>275</b>

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example, 100 shares 7% preferred of 'Z' Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day yr)	(d) Sales price	(e) Cost or other basis (see page 29)	(f) Gain or (Loss) (col (d) less col (e))	(g) 28% Rate Gain or (Loss) *(see instr below)
6 <b>SEE STATEMENT 2</b>			<b>1,800,795</b>	<b>1,286,192</b>	<b>514,603</b>	<b>NONE</b>
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				<b>7</b>	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				<b>8</b>	
9	Capital gain distributions				<b>9</b>	
10	Gain from Form 4797, Part I				<b>10</b>	
11	Long-term capital loss carryover Enter in both columns (f) and (g) the amount, if any, from line 14, of the 2000 Capital Loss Carryover Worksheet				<b>11</b> ( ) ( )	
12	Combine lines 6 through 11 in column (g)				<b>12</b>	
13	Net long-term gain or (loss) Combine lines 6 through 11 in column (f) Enter here and on line 15 below ▶				<b>13</b> <b>514,603</b>	

\*28% rate gain or loss includes all "collectibles gains and losses" (as defined on page 30 of the instructions) and up to 50% of the eligible gain on qualified small business stock (see page 28 of the instructions)

**Part III Summary of Parts I and II**

	(1) Beneficiaries' (see page 30)	(2) Estate's or trust's	(3) Total
14 Net short-term gain or (loss) (from line 5 above)	<b>14</b>		<b>275</b>
15 Net long-term gain or (loss)			
a 28% rate gain or (loss) (from line 12 above)	<b>15a</b>		
b Unrecaptured section 1250 gain (see line 17 of the worksheet on page 31)	<b>15b</b>		
c Total for year (from line 13 above)	<b>15c</b>		<b>514,603</b>
16 Total net gain or (loss) Combine lines 14 and 15c ▶	<b>16</b>		<b>514,878</b>

Note If line 16, column (3) is a net gain, enter the gain on Form 1041, line 4 If lines 15c and 16 column (2) are net gains go to Part V, and do not complete Part IV If line 16, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2001

**Part IV Capital Loss Limitation**

<p>17 Enter here and enter as a (loss) on Form 1041, line 4, the smaller of</p> <p style="margin-left: 20px;">a The loss on line 16, column (3) or</p> <p style="margin-left: 20px;">b \$3,000</p> <p><i>If the loss on line 16, column (3), is more than \$3,000, or if Form 1041, page 1, line 22, is a loss, complete the Capital Loss Carryover Worksheet on page 32 of the instructions to determine your capital loss carryover</i></p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">17</td> <td style="width:90%;"></td> </tr> </table>	17	
17			

**Part V Tax Computation Using Maximum Capital Gains Rates** (Complete this part only if both lines 15c and 16 in column (2) are gains, and Form 1041, line 22 is more than zero)

*Note If line 15a, column (2) or line 15b, column (2) is more than zero complete the worksheet on page 34 to figure the instructions to figure the amount to enter on lines 20, 27, and 38 below and skip all other lines below Otherwise, go to line 18*

<p>18 Enter taxable income from Form 1041, line 22</p>	18	
<p>19 Enter the smaller of line 15c or 16 in column (2)</p>	19	
<p>20 If the estate or trust is filing Form 4952, enter the amount from line 4e, otherwise, enter -0-</p>	20	
<p>21 Subtract line 20 from line 19 If zero or less, enter -0-</p>	21	
<p>22 Subtract line 21 from line 18 If zero or less, enter -0-</p>	22	
<p>23 Figure the tax on the amount on line 22 Use the 2001 Tax Rate Schedule on page 20 of the instructions</p>	23	
<p>24 Enter the smaller of the amount on line 18 or \$1,800</p> <p style="margin-top: 10px;"><b>If line 24 is greater than line 22, go to line 25 Otherwise, skip lines 25 through 31 and go to line 32</b></p>	24	
<p>25 Enter the amount from line 22</p>	25	
<p>26 Subtract line 25 from line 24 If zero or less, enter -0- and go to line 32</p>	26	
<p>27 Enter the estate's or trust's allocable portion of qualified 5-year gain, if any, from line 7c of the worksheet on page 33</p>	27	
<p>28 Enter the smaller of line 26 or line 27</p>	28	
<p>29 Multiply line 28 by 8% (.08)</p>	29	
<p>30 Subtract line 28 from line 26</p>	30	
<p>31 Multiply line 30 by 10% (.10)</p> <p style="margin-top: 10px;"><b>If the amounts on lines 21 and 26 are the same, skip lines 32 through 35 and go to line 36</b></p>	31	
<p>32 Enter the smaller of line 18 or line 21</p>	32	
<p>33 Enter the amount, if any, from line 26</p>	33	
<p>34 Subtract line 33 from line 32</p>	34	
<p>35 Multiply line 34 by 20% (.20)</p>	35	
<p>36 Add lines 23, 29, 31, and 35</p>	36	
<p>37 Figure the tax on the amount on line 18 Use the 2001 Tax Rate Schedule on page 20 of the instructions</p>	37	
<p>38 <b>Tax on all taxable income (including capital gains)</b> Enter the smaller of line 36 or line 37 here and on line 1a of Schedule G, Form 1041</p>	38	





THE FISHER GROUP  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**MAX M. & MARJORIE S. FISHER FOUNDATION - LEHMAN BROTHERS**

From 12-01-01 Through 11-30-02

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
09-27-00	04-02-02	147 653	Munder Index 500 Fund Cl Y	4,414 83	3,533 34		(881 49)
09-27-00	04-02-02	645 833	Munder Index 500 Fund Cl Y	19,310 40	15,454 79		(3,855 61)
12-18-00	04-02-02	192 682	Munder Index 500 Fund Cl Y	5,291 04	4,610 88		(680 16)
12-18-00	04-02-02	21 145	Munder Index 500 Fund Cl Y	580 63	506 00		(74 63)
03-28-01	04-02-02	165 653	Munder Index 500 Fund Cl Y	4,098 26	3,964 08	(134 18)	
06-27-01	04-02-02	173 152	Munder Index 500 Fund Cl Y	4,406 71	4,143 53	(263 18)	
09-26-01	04-02-02	199 765	Munder Index 500 Fund Cl Y	4,227 03	4,780 37	553 34	
12-17-01	04-02-02	218 182	Munder Index 500 Fund Cl Y	5,118 56	5,221 09	102 53	
03-27-02	04-02-02	125 027	Munder Index 500 Fund Cl Y	2,975 65	2,991 90	16 25	
04-02-02	04-03-02	400,000	Durham, NC CTF S PARTN Series B	400,000 00	400,000 00	0 00	0 00
			4 450% Due 07-01-03				
04-02-02	04-03-02	600,000	Utah St Hsg Fun Agy Single Family-D-2 -Book Entry Only	600,000 00	600,000 00	0 00	0 00
			2 100% Due 07-01-31				
04-02-02	04-03-02	440,000	Utah St Hsf Fun Agy Single Family-E-2 Class I-Book Entry Only-BD Purchas	440,000 00	440,000 00	0 00	0 00
			5 700% Due 01-01-32				
TOTAL GAINS				2,887,017.54	3,401,895.16	672 12	527,889 71
TOTAL LOSSES						(397 36)	(13,286 85)
TOTAL REALIZED GAIN/LOSS						274.76	514,602.86
NO CAPITAL GAINS DISTRIBUTIONS							

LT 1,286,192 1,800,795 514,603-  
ST 1,600,826 1,601,101 275

**THE FISHER GROUP**  
**REALIZED GAINS AND LOSSES - SETTLED TRADES**  
**MAX M. & MARJORIE S. FISHER FOUNDATION - LEHMAN BROTHERS**

*From 12-01-01 Through 11-30-02*

Open Date	Close Date	Quantity	Security	Cost		Proceeds	Gain Or Loss	
				Basis	Long Term		Short Term	Long Term
03-19-85	12-19-01	2,000	Charter One Financial, Inc	5,260 00		52,462 24		47,202 24
10-03-96	03-21-02	13,314 215	Munder Index 500 Fund Cl Y	220,749 68		325,000 00		104,250 32
11-16-01	03 27-02	80,000	Michigan St HDA Single Family Ser C	80,000 00		80,000 00	0 00	0 00
12-19-01	03-27-02	55,000	6 600% Due 12-01-20 Michigan St HDA Single Family Ser C	55,000 00		55,000 00	0 00	0 00
05-11-01	03-27-02	5,000	6 600% Due 12-01-20 Durham, NC CTFES PARTN Series B	5,000 00		5,000 00	0 00	0 00
10-03-96	04-02-02	46,999 785	4 450% Due 07-01-03 Munder Index 500 Fund Cl Y	779,256 44		1,124,704 86		345,448 42
12-17-96	04-02-02	291 876	Munder Index 500 Fund Cl Y	4,994 00		6,984 59		1,990 59
12-17-96	04-02-02	330 965	Munder Index 500 Fund Cl Y	5,662 81		7,919 99		2,257 18
12-17-96	04-02-02	607 410	Munder Index 500 Fund Cl Y	10,392 78		14,535 32		4,142 54
03-31-97	04-02-02	272 835	Munder Index 500 Fund Cl Y	5,102 02		6,528 94		1,426 92
06-26-97	04-02-02	264 427	Munder Index 500 Fund Cl Y	5,563 54		6,327 74		764 20
09-26-97	04-02-02	226 691	Munder Index 500 Fund Cl Y	5,034 81		5,424 72		389 91
12-19-97	04-02-02	298 204	Munder Index 500 Fund Cl Y	6,199 67		7,136 02		936 35
12-19-97	04-02-02	458 845	Munder Index 500 Fund Cl Y	9,539 39		10,980 16		1,440 77
12-19-97	04-02-02	5,505 240	Munder Index 500 Fund Cl Y	114,453 94		131,740 40		17,286 46
03-27-98	04-02-02	213 074	Munder Index 500 Fund Cl Y	5,060 50		5,098 86		38 36
06-25-98	04-02-02	223 166	Munder Index 500 Fund Cl Y	5,440 78		5,340 36		(100 42)
09-25-98	04-02-02	228 594	Munder Index 500 Fund Cl Y	5,154 80		5,470 25		315 45
12-21-98	04-02-02	208 124	Munder Index 500 Fund Cl Y	5,171 88		4,980 41		(191 47)
12-21-98	04-02-02	196 979	Munder Index 500 Fund Cl Y	4,894 94		4,713 71		(181 23)
12-21-98	04-02-02	464 169	Munder Index 500 Fund Cl Y	11,534 60		11,107 56		(427 04)
03-29-99	04-02-02	162 861	Munder Index 500 Fund Cl Y	4,465 66		3,897 26		(568 40)
06-28-99	04-02-02	172 793	Munder Index 500 Fund Cl Y	4,855 48		4,134 94		(720 54)
09-28-99	04-02-02	192 841	Munder Index 500 Fund Cl Y	5,233 71		4,614 69		(619 02)
09-28-99	04-02-02	86 169	Munder Index 500 Fund Cl Y	2,338 62		2,062 02		(276 60)
09-28-99	04-02-02	631 211	Munder Index 500 Fund Cl Y	17,131 07		15,104 88		(2,026 19)
12-21-99	04-02-02	296 456	Munder Index 500 Fund Cl Y	8,840 32		7,094 19		(1,746 13)
06-28-00	04-02-02	138 950	Munder Index 500 Fund Cl Y	4,262 99		3,325 07		(937 92)