

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

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

For calendar year 2008, or tax year beginning , 2008, and ending , 20  
 G Check all that apply Initial return Final return Amended return Address change Name change

**Use the IRS label. Otherwise, print or type. See Specific Instructions.**

Name of foundation: **THERESA ALESSANDRA RUSSO FOUNDATION, INC.**

Number and street (or P O box number if mail is not delivered to street address): **250 LIDO BOULEVARD**

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

City or town, state, and ZIP code: **LIDO BEACH, NY 11561**

**A Employer identification number**  
11-3126316

**B Telephone number (see page 10 of the instructions)**  
(516) 897-7100

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

**D** 1 Foreign organizations, check here   
 2 Foreign organizations meeting the 85% test, check here and attach computation

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

**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

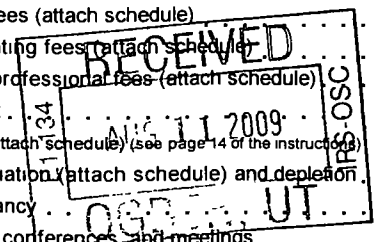
**H** Check type of organization  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

**I** Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ **188,160.**

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

<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 11 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)	142,221.	STMT 1		
<b>2</b>	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.				
<b>3</b>	Interest on savings and temporary cash investments	252.	252.		STMT 2
<b>4</b>	Dividends and interest from securities	8,508.	8,508.		
<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				
<b>b</b>	Gross sales price for all assets on line 6a				
<b>7</b>	Capital gain net income (from Part IV, line 2)				
<b>8</b>	Net short-term capital gain				
<b>9</b>	Income modifications				
<b>10 a</b>	Gross sales less returns and allowances				
<b>b</b>	Less Cost of goods sold				
<b>c</b>	Gross profit or (loss) (attach schedule)				
<b>11</b>	Other income (attach schedule)				
<b>12</b>	<b>Total.</b> Add lines 1 through 11	150,981.	8,760.		
<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>c</b>	Other professional fees (attach schedule)				
<b>17</b>	Interest				
<b>18</b>	Taxes (attach schedule) (see page 14 of the instructions)				
<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	7,286.			
<b>23</b>	Other expenses (attach schedule) STMT 3	67,845.			
<b>24</b>	<b>Total operating and administrative expenses.</b> Add lines 13 through 23	75,131.			
<b>25</b>	Contributions, gifts, grants paid	60,274.			60,274.
<b>26</b>	<b>Total expenses and disbursements.</b> Add lines 24 and 25	135,405.			60,274.
<b>27</b>	Subtract line 26 from line 12				
<b>a</b>	Excess of revenue over expenses and disbursements	15,576.			
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-)		8,760.		
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-)			-0-	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	216,363.	106,934.	106,934.	
	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)				
	b	Investments - corporate stock (attach schedule) STMT 4	NONE	125,005.	81,226.	
	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	1,903.				
	Less accumulated depreciation (attach schedule)	1,903.				
15	Other assets (describe)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	216,363.	231,939.	188,160.		
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	<b>Total liabilities</b> (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations 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				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	216,363.	231,939.		
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)	216,363.	231,939.			
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)	216,363.	231,939.			

**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	216,363.
2	Enter amount from Part I, line 27a	2	15,576.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	231,939.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	231,939.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) . . . . .	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. . . . .		3	

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

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

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . .  Yes  No  
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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))
2007	46,824.	NONE	NONE
2006	64,806.	NONE	NONE
2005	50,603.	NONE	NONE
2004	78,911.	NONE	NONE
2003	44,845.	NONE	NONE
2 Total of line 1, column (d) . . . . .			2 NONE
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 NONE
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 . . . . .			4 NONE
5 Multiply line 4 by line 3 . . . . .			5 NONE
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 88.
7 Add lines 5 and 6 . . . . .			7 88.
8 Enter qualifying distributions from Part XII, line 4 . . . . . 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			8 60,274.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments, and overpayment. Total amount owed is 88.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity questions and Yes/No columns. Questions cover political campaign participation, political expenditures, unrelated business income, and substantial contributors. Total 'Yes' responses are 6, 'No' responses are 4, and 'N/A' responses are 2.

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions) . . . . .	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . . Website address ▶ <u>N/A</u>	X
14	The books are in care of ▶ <u>VINCENT J. RUSSO &amp; ASSOCIATES</u> Telephone no ▶ <u>516-683-1717</u> Located at ▶ <u>1600 STEWART AVENUE, WESTBURY, NEW YORK</u> ZIP + 4 ▶ <u>11590</u>	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . N/A and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <u>15</u>	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? . . . . .	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions) . . . . .	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008) . . . . .	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? . . . . .	4b	X

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

5a During the year did the foundation pay or incur any amount to... (1) Carry on propaganda... (2) Influence the outcome of any specific public election... (3) Provide a grant to an individual for travel... (4) Provide a grant to an organization other than a charitable... (5) Provide for any purpose other than religious... b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify... c If the answer is "Yes" to question 5a(4), does the foundation claim exemption... 6a Did the foundation, during the year, receive any funds... 6b Did the foundation, during the year, pay premiums... 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? 7b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 22 of the instructions).

Table with 5 columns: (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. Row 1: SEE STATEMENT 5, NONE, NONE, NONE.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

Table with 5 columns: (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. Row 1: NONE.

Total number of other employees paid over \$50,000 . . . . . NONE

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

**3 Five highest-paid independent contractors for professional services (see page 23 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 FUNDS ARE DISTRIBUTED TO OTHER TAX-EXEMPT ORGANIZATIONS FOR THEIR EXEMPT PURPOSES.	
2 -----	
3 -----	
4 -----	

**Part IX-B Summary of Program-Related Investments (see page 23 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 NONE	
2 -----	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	
<b>b</b>	Average of monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	NONE
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	NONE
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	NONE
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	NONE
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	NONE

**Part XI Distributable Amount** (see page 25 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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	NONE
<b>2a</b>	Tax on investment income for 2008 from Part VI, line 5	<b>2a</b>	88.
<b>b</b>	Income tax for 2008 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	88.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	-88.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	-88.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	60,274.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	NONE
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	60,274.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	<b>5</b>	88.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	60,186.

**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 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				NONE
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			NONE	
b Total for prior years 20 06, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004	NONE			
c From 2005	NONE			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 60,274.				
a Applied to 2007, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2008 (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	NONE			
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				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005	NONE			
c Excess from 2006	NONE			
d Excess from 2007	NONE			
e Excess from 2008	NONE			

Part XIV Private Operating Foundations (see page 27 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 2008, enter the date of the ruling

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

Table with 5 columns: (a) 2008, (b) 2007, (c) 2006, (d) 2005, (e) Total. Rows include: 2 a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII...; 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 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 27 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) )

N/A

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

N/A

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

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 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

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

c Any submission deadlines

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a</b> <i>Paid during the year</i></p> <p>SEE STATEMENT 6</p>				
<b>Total</b> . . . . . ▶ <b>3a</b>				60,274.
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . . ▶ <b>3b</b>				

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, etc.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... 2b If "Yes," complete the following schedule

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature section containing: Signature of officer or trustee, Date (8/3/09), Title (Treasurer), Preparer's signature, Date (7/29/09), Check if self-employed, Preparer's identifying number (11-3242842), Firm's name (KRODSKY, CAPORRINO & KAUFMAN P.C.), address (300 JERICHO QUADRANGLE, SUITE 110, JERICHO, NY 11753), and Phone no (516-829-5559).

THERESA ALESSANDRA RUSSO FOUNDATION, INC.

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

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
THERESA FOUNDATION		3,830.
THERESA AWARDS DINNER		84,111.
THERESA FUND GIFT OF LIFE CARDS		5,150.
THERESA GOLF OUTING		42,235.
TARF COOKBOOK		2,285.
THERESA FOUNDATION/HOLIDAY		4,270.
THERESA'S FUN PLACE		315.
TARF ACADEMY		25.
TOTAL CONTRIBUTION AMOUNTS		142,221.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHASE ACCOUNTS	252.	252.
TOTAL	252.	252.

FORM 990PF, PART I - OTHER EXPENSES  
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FUNDRAISING:	
THERESA AWARDS DINNER	28,182.
TARF GOLF OUTING	31,433.
THERESA FUND/HOLIDAY	3,014.
GIFT OF LIFE CARDS	390.
OFFICE AND MISCELLANEOUS:	
TELEPHONE	1,043.
SUPPLIES & OFFICE EXPENSE	3,136.
TRAVEL	122.
PROMOTIONAL	525.
TOTALS	----- 67,845. =====

FORM 990PF, PART II - CORPORATE STOCK

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
FRANKLIN INCOME FUND CL A	125,005.	81,226.
TOTALS	125,005.	81,226.

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SUSAN S. RUSSO 91 BIARRITZ STREET LIDO BEACH, NY 11561	PRESIDENT	NONE	NONE	NONE
ELIZABETH J. RUSSO 166 EAST 92 STREET - APT. 3B NEW YORK, NY 10128	VICE-PRES	NONE	NONE	NONE
VINCENT J. RUSSO 91 BIARRITZ STREET LIDO BEACH, NY 11561	TREASURER	NONE	NONE	NONE
JUDY MURDAUGH JACKSON 658 EAST BEECH STREET LONG BEACH, NY 11561	SECRETARY	NONE	NONE	NONE
GRAND TOTALS				
		NONE	NONE	NONE

THERESA ALESSANDRA RUSSO FOUNDATION, INC.

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
<p>MS. VERONICA DANCA, PRINCIPAL LONG BEACH REGIONAL CATHOLIC SCHOOL 735 WEST BROADWAY, LONG BEACH, NY 11561</p>	STUDENTS FOR COMMITMENT TO COMMUNITY SERVICE	400.
<p>MS. KAVITA VASIL JUSTIN WEISNER LEARNING CENTER 1050 SOUTH TUTTLE AVENUE, SARASOTA, FL 34237</p>	MAINTAIN SERVICES OF A SPECIAL ED TEACHER	500.
<p>MS. LYNN SHELTON EL RIO HEALTH CARE- REACH OUT AND READ PROGRAM 839 WEST CONGRESS STREET, TUCSON, AZ 85745</p>	DISABILITY AWARENESS PROGRAM & PROVIDES BOOKS	500.
<p>MR. TONY DECHARIO MOUNT HOPE FAMILY CENTER 187 EBINBURGH STREET, ROCHESTER, NY 14608</p>	RENOVATION OF SCHOOL SPACE	500.
<p>MS. LYNNE REYBURN HOLY ANGELS FOUNDATION 6600 WILKINSON BLVD., P O BOX 710, BELMONT, NC28012</p>	SUPPORT CREATIVE ARTS PROGRAM	500.
<p>MR. KURT MURGO UNITED CEREBRAL PALSY OF NASSAU COUNTY 380 WASHINGTON AVENUE, ROOSEVELT, NY 11575</p>	REVITALIZE PLAYGROUND AND PARK	750.
<p>MS. LISA GATTI PAL-O-MINE EQUESTRIAN, INC. 33 LLOYD HARBOR ROAD, HUNTINGTON, NY 11743</p>	THERAPEUTIC HORSEBACK RIDING FOR DISABLED	500.

THERESA ALESSANDRA RUSSO FOUNDATION, INC.

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
BROTHER RICK CURRY, S.J. NATIONAL THEATRE WORKSHOP OF THE HANDICAPPED 535 GREENWICH ST., NEW YORK, NY 10013	ASSIST THEATRE STUDENTS WITH DISABILITIES	500.
MS. NANCY LEE ZUCH THE MORGAN CENTER P.O. BOX 333 BRIGHTWATERS, NY 11803	ASSIST WITH EARLY CHILDHOOD LEARNING	500.
MR. TOM KENDZIORSKI THE ARC OF OAKLAND COUNTY 1641 WEST BIG BEAVER ROAD TROY, MI 48084	ASSIST IN IMPROVING THE QUALITY OF LIFE	500.
MR. & MRS. SCOTT POLLOCK THE BUBBA FOUNDATION 561 EAST BAY DRIVE LONG BEACH, NY 11561	HELP CHILDREN WITH SPECIAL NEEDS	500.
ANN GILLERLANE, MS, EXECUTIVE DIRECTOR CENTER FOR DEVELOPMENTAL DISABILITIES 221 BROAD STREET MILFORD, PA 18337	PROVIDES SERVICES AND PROGRAMS FOR CHILDREN WITH AUTISM.	250.
JOHN BZDIL COLUMBIA UNIVERSITY MOTOR NEURON CENTER 180 FORT WASHINGTON AVENUE NEW YORK, NY 10032	STUDYING NEUROLOGICAL MOTOR NEURON DISEASES	250.

THERESA ALESSANDRA RUSSO FOUNDATION, INC.

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

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
<p>MR. TERRY KENNEDY, PRESIDENT AND CEO                      ARC COMMUNITY SERVICES                      564 MAIN STREET                      FITCHBURG, MA 01420</p>	NON-PROFIT	PROVIDE JOY AND WARMTH TO DISADVANTAGED CHILDREN DESIGNED TO BREAK THE CYCLES OF ABUSE, NEGLECT, AND HOMELESSNESS.	500.
<p>MS. NANCY LEGHART                      MILL NECK MANOR SCHOOL FOR THE DEAF                      PO BOX 12 FRONT MILL ROAD                      MILL NECK, NY 11765</p>	NON-PROFIT	ENHANCE THE QUALITY OF LIFE FOR PEOPLE WHO ARE DEAF THROUGH EDUCATIONAL, VOCATIONAL OR SPIRITUAL PROGRAMS AND SERVICES.	5,000.
<p>MRS. TRISH SEVERNS, M.A.                      CAMP ABOUT FACE-INDIANA UNIVERSITY                      702 BARNHILL DRIVE # 3514                      INDIANAPOLIS, IN 46202-5200</p>	NON-PROFIT	FACE CAMP LEADERSHIP ACADEMY PROGRAM - FOR ADOLESCENTS AND YOUNG ADULTS WITH FACIAL BIRTH DEFECTS.	3,800.
<p>MR. MARTIN ENGLISH, EXECUTIVE DIRECTOR                      ACCESSIBLE ARTS- 99 DRUMS                      1100 STATE AVENUE                      KANSAS CITY, KS 66102-4411</p>	NON-PROFIT	TO BRING TOGETHER STUDENTS AGES 9-15 FOR INTERACTIVE WORKSHOPS FOR THE PURPOSE OF EXPLORING PERSONAL TALENTS AND ABILITIES THROUGH DRUMMING AND DANCE.	5,000.
<p>MR. PENNY SHAW, PROJECT DIRECTOR                      PROJECT HAPPY                      695 PARK AVENUE 1023W                      NEW YORK, NY 10065</p>	NON-PROFIT	TO HELP IMPROVE THE WELL BEING OF NYC'S CHILDREN, YOUTH AND YOUNG ADULTS WITH SPECIAL NEEDS BY PROVIDING THEM WITH THE OPPORTUNITY TO PARTICIPATE IN AND BE SUCCESSFUL WITH INDIVIDUAL AND TEAM SPORTS AND RECREATIONAL ACTIVITIES.	5,424.
<p>SIDIKI CONDE, FOUNDER                      TOKOUNOU DANCE COMPANY                      137 FIRST AVENUE #7                      NEW YORK, NY 10003</p>		TO HELP PEOPLE WITH DISABILITIES GAIN JOBS AND SELF- CONFIDENCE SKILLS THROUGH DANCE	3,000.

FORM 990PE, 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

KENNETH LIN, MAJOR GIFT OFFICIER  
CHILDREN'S LEARNING CENTER  
380 WASHINGTON AVENUE  
ROOSEVELT, NY 11575

TO PROVIDE AN INTERDISCIPLINARY APPROACH TO  
INDIVIDUAL LEARNING STYLES IN A CREATIVE,  
STIMULATING, MULTI-SENSORY ENVIRONMENT

500.

LENORE K. STAMM, MA, SDA, EXECUTIVE DIRECTOR  
LONG ISLAND INFANT DEVELOPMENTAL PROGRAM  
2174 HEWLETT AVENUE SUITE 105  
MERRICK, NY 11566

HOME BASED PROGRAM IN NASSAU COUNTY PROVIDING  
EARLY INTERVENTION AND PRESCHOOL SERVICES TO  
ELIGIBLE CHILDREN WITH SPECIAL NEEDS FROM BIRTH  
THROUGH AGE 5 AND THEIR FAMILIES.

11,000.

JOEL JAMES JR.  
SOUTH CONWAY ELEMENTARY SCHOOL  
FOURTH AVENUE  
CONWAY, SC 29527

PROVIDES FOR THE PURCHASE OF THREE COMPUTERS AND  
ONE ADJUSTABLE TABLE SERVING STUDENTS IN GRADES  
K-5 IN THE HORRY DISTRICT IN SOUTH CAROLINA

3,000.

LAUREN LIEBERMAN, PHD, PROJECT DIRECTOR  
CAMP ABILITIES  
250 NEW CAMPUS DRIVE  
BROCKPORT, NY 14420

TO EMPOWER CHILDREN WITH SENSORY IMPAIRMENTS TO  
BE PHYSICALLY ACTIVE AND PRODUCTIVE MEMBERS OF  
THEIR SCHOOLS, COMMUNITIES AND SOCIETY AND TO  
IMPROVE THEIR WELL-BEING.

5,000.

MARIA PRESSLEY, VICE PRESIDENT, TREASURER  
MEPHIBOSHETH FARMS ANGELIC RIDERS, INC.  
P.O. BOX 285  
MARSHVILLE, NC 28103

TO IMPROVE THE LIVES OF THE DIFFERENTLY ABLED OF  
THE COMMUNITY AND SURROUNDING AREA AND BRING  
THOSE INVOLVED TO BETTER HAPPINESS, CONFIDENCE  
AND QUALITY OF LIFE BY PROVIDING THEM WITH  
OPPORTUNITIES TO EXPERIENCE THE THERAPEUTIC  
BENEFITS OF HORSEBACK RIDING.

5,000.

JENNIFER A. RAYNO, REGIONAL DIRECTOR  
FRIENDS OF THE ORPHANS  
8618 WESTWOOD CENTER DRIVE, SUITE 405  
VIENNA, VA 22182

TO IMPROVE THE LIVES OF ORPHANED, ABANDONED,  
DISADVANTAGED CHILDREN THROUGH THE SUPPORT OF THE  
NUESTROS PEQUENOS HERMANOS NETWORK OF ORPHANAGES  
IN LATIN AMERICA AND CARIBBEAN.

3,900.

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

MARGARET S. AGER, EXECUTIVE DIRECTOR  
CANINE COMPANIONS FOR INDEPENDENCE  
8150 CLARCONA OCOEE ROAD PO BOX 680388  
ORLANDO, FL 32868-0388

NON-PROFIT

TO TRAIN GUIDE DOGS TO BE GIVEN TO PEOPLE WITH  
SPECIAL NEEDS TO INCREASE THEIR SELF ESTEEM,  
INDEPENDENCE AND TO RECEIVE UNCONDITIONAL LOVE  
FROM THEIR DOG.

-----  
TOTAL CONTRIBUTIONS PAID  
60,274.  
=====



# Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box  **X**
  - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

## Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*

<b>Type or print</b>  <small>File by the due date for filing your return. See instructions</small>	Name of Exempt Organization <b>THERESA ALESSANDRA RUSSO FOUNDATION, INC.</b>	Employer identification number <b>11-3126316</b>
	Number, street, and room or suite no. If a P O box, see instructions <b>250 LIDO BOULEVARD</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>LIDO BEACH, NY 11561</b>	

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

- |   |  |                                    |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ            | <input type="checkbox"/> Form 990-T (trust other than above)     | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A                             | <input type="checkbox"/> Form 8870 |

• The books are in the care of ▶ VINCENT J. RUSSO & ASSOCIATES

Telephone No ▶ 516 683-1717 FAX No ▶ \_\_\_\_\_

- 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 EINs of all members the extension will cover

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/17, 2009, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ▶  calendar year 2008 or
- ▶  tax year beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_, \_\_\_\_\_

2 If this tax year is for less than 12 months, check reason  Initial return  Final return  Change in accounting period

<b>3a</b> 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	<b>3a</b>	\$	<b>88.</b>
<b>b</b> If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b>	\$	<b>NONE</b>
<b>c Balance Due.</b> Subtract line 3b from line 3a. 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	<b>3c</b>	\$	<b>88.</b>

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

**For Privacy Act and Paperwork Reduction Act Notice, see Instructions.**