

Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Charitable Trust Treated as a Private Foundation
(See separate instructions.)

OMB No. 1545-G052

1990

Department of the Treasury
Internal Revenue Service

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

For the calendar year 1990, or fiscal year beginning _____, 1990, and ending _____, 19

Please type, print, or attach label. See Specific Instructions.

Name of organization Max & Marian Farash Charitable Foundation	A Employer identification number 22-2948675
Number, street, and room (or P.O. box number) 919 Winton Rd. S.	B State registration number (see instruction F) 043525
City or town, state, and ZIP code Rochester, NY 14618	C If application pending, check here <input type="checkbox"/>
	D Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Exempt private foundation	E If your private foundation status terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> 4947(a)(1) trust (see instruction D5)	<input type="checkbox"/> Other taxable private foundation
I Fair market value of assets at end of year (from Part II, col. (c), line 16) 1,283,932	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual
	<input type="checkbox"/> Other (specify) _____ (Part I column (d) must be on cash basis.)
	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
	G If address changed, check here <input type="checkbox"/>

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Contributions from split-interest trusts				
3 Interest on savings and temporary cash investments	43,129	43,129		
4 Dividends and interest from securities	49,050	49,050		
5a Gross rents				
b (Net rental income or (loss))				
6 Net gain or (loss) from sale of assets not on line 10	79,774			
7 Capital gain net income (from Part IV, line 2)		79,774		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales minus returns and allowances				
b Minus: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total (add lines 1 through 11)	171,953	171,953		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) <small>Tax Return Preparer's fee</small>	300	60		240
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule)	1,618	353		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	11,462	11,248		214
24 Total operating and administrative expenses (add lines 13 through 23)	13,380	11,661		454
25 Contributions, gifts, grants paid	75,000			75,000
26 Total expenses and disbursements (add lines 24 and 25)	88,380	11,661		75,454
27a Excess of revenue over expenses and disbursements (line 12 minus line 26)	83,573			
b Net investment income (if negative, enter "-0-")		160,292		
c Adjusted net income (if negative, enter "-0-")				

For Paperwork Reduction Act Notice, see page 1 of the instructions.

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829
8/5/24/91
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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	18,395	(5,723)	(5,723)
	2 Savings and temporary cash investments	484,786	459,123	459,123
	3 Accounts receivable ▶			
	minus: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	minus: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	minus: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,054,652	1,188,006	830,532
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment: basis ▶			
minus: accumulated depreciation (attach schedule) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment: basis ▶				
minus: accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (completed by all filers—see instructions)	1,557,833	1,641,406	1,283,932	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Support and revenue designated for future periods (attach schedule)			
	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)				
Fund Balances or Net Assets	Organizations that use fund accounting, check here ▶ <input type="checkbox"/> and complete lines 24 through 27 and lines 31 and 32.			
	24a Current unrestricted fund			
	b Current restricted fund			
	25 Land, buildings, and equipment fund			
	26 Endowment fund			
	27 Other funds (describe ▶)			
	Organizations not using fund accounting, check here ▶ <input type="checkbox"/> and complete lines 28 through 32.			
	28 Capital stock or trust principal	1,501,000	1,501,000	
	29 Paid-in capital or capital surplus			
	30 Retained earnings or accumulated income	56,833	140,406	
31 Total fund balances or net assets (see instructions)	1,557,833	1,641,406		
32 Total liabilities and fund balances/net assets (see instructions)	1,557,833	1,641,406		

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 31. (must agree with end-of-year figure reported on prior year's return)	1	1,557,833
2 Enter amount from Part I, line 27a	2	83,573
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,641,406
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 31	6	1,641,406

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.)
1 Schedule Attached				
(e) Gross sales price minus expense of sale	(f) Depreciation allowed (or allowable)	(g) Cost or other basis	(h) Gain or (loss) (e) plus (f) minus (g)	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "0-")	
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 79,774
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 5, column (c) (see 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 Part V blank.

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

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

(a) Base period years Calendar year (or fiscal year beginning in)	(b) Qualifying distributions	(c) Net value of noncharitable-use assets	(d) Payout ratio (column (b) divided by column (c))
1989			
1988			
1987			
1986			
1985			
2 Total of line 1, column (d)			2
3 Average payout 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
4 Enter the net value of noncharitable-use assets for 1990 from Part IX, line 5			4
5 Multiply line 4 by line 3 N/A			5
6 Enter 1% of Part I, line 27b			6
7 Add lines 5 and 6			7
8 Enter the amount from Part XIII, line 6			8

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Give 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	3,206
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b		
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	3,206
4	Tax under subtitle A (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter "-0-")	4	
5	Tax on investment income (line 3 minus line 4 (but not less than "-0-"))	5	
6	Credits/Payments:		
a	1990 estimated tax payments and 1989 overpayment credited to 1990	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 2758)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments (add lines 6a through d)	7	
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	3,206
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 you want: Credited to 1991 estimated tax ▶ Refunded ▶	11	

Part VII Statements Regarding Activities

	Yes	No
File Form 4720 if you answer "No" to question 10b, 11b, or 14b or "Yes" to question 10c, 12b, 13a, 13b, or 14a(2), unless an exception applies.		
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
b	X	
9		X
10		
a		
(1)		X
(2)		X
(3)		X
(4)		X
(5)		X
(6)		X

Part VII Statements Regarding Activities (continued)

	Yes	No
10b If you answered "Yes" to any of questions 10a(1) through (6), were the acts you engaged in excepted acts as described in Regulations sections 53.4941(d)-3 and 4?		N/A
c Did you engage in a prior year in any of the acts described in 10a, other than excepted acts, that were acts of self-dealing not corrected by the first day of your tax year beginning in 1990?		X
11 Taxes on failure to distribute income (section 4942) (does not apply for years you were a private operating foundation as defined in section 4942(j)(3) or 4942(j)(5)):		
a Did you at the end of tax year 1990 have any undistributed income (lines 6d and 6e, Part XIV) for tax year(s) beginning before 1990? If "Yes," list the years ▶		X
b If 11a is "Yes," are you applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the undistributed income for ALL such years? (If "Yes" attach statement—see instructions.)		N/A
c If the provisions of section 4942(a)(2) are being applied to ANY of the years listed in 11a, list the years here. ▶		
12 Taxes on excess business holdings (section 4943):		
a Did you hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		X
b If "Yes," did you have excess business holdings in 1990 as a result of: (1) any purchase by you 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 you had excess business holdings in 1990.)		N/A
13 Taxes on investments that jeopardize charitable purposes (section 4944):		
a Did you invest during the year any amount in a manner that would jeopardize your charitable purposes?		X
b Did you make any investment in a prior year (but after December 31, 1969) that could jeopardize your charitable purpose that you had not removed from jeopardy on the first day of your tax year beginning in 1990?		X
14 Taxes on taxable expenditures (section 4945) and political expenditures (section 4955):		
a During the year did you pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?		X
(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)?		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		X
b If you answered "Yes" to any of questions 14a(1) through 14a(5), were all such transactions excepted transactions as described in Regulations section 53.4945?		N/A
c If you answered "Yes" to question 14a(4), do you claim exemption from the tax because you maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).		N/A
15 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		X
16 During this tax year did you maintain any part of your accounting/tax records on a computerized system?		X
17a Did anyone request to see either your annual return or exemption application (or both)?		X
b If "Yes," did you comply pursuant to the instructions? (See General Instruction Q)		N/A
18 The books are in care of ▶ Kim M. Perry Telephone no. ▶ (716) 244-1886 Located at ▶ 919 Winton Road South, Rochester, NY		
19 Section 4947(a)(1) charitable trusts filing Form 990-PF in lieu of Form 1041, U.S. Fiduciary Income Tax Return.— Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. ▶ 19		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Contributions to employee benefit plans	(d) Expense account, other allowances	(e) Compensation (if not paid, enter zero)
Max M. Farash 919 Winton Rd. S. Rochester, NY	Trustee Part Time	-0-	-0-	-0-

Part VIII Information About Officers, Directors, Trustees, etc. (continued)

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

(a) Name and address of employees paid more than \$30,000	(b) Title and time devoted to position	(c) Contributions to employee benefit plans	(d) Expense account, other allowances	(e) Compensation
N/A				

Total number of other employees paid over \$30,000 ▶

3 Five highest paid persons for professional services—(see instructions). If none, enter "NONE."

(a) Name and address of persons paid more than \$30,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$30,000 for professional services ▶

Part IX Minimum Investment Return (All organizations must complete this part.)

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	932,635
b Average of monthly cash balances	1b	517,423
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,450,058
e Reduction claimed for blockage or other factors (attach detailed explanation) ▶	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Line 1d minus line 2	3	1,450,058
4 Cash deemed held for charitable activities—Enter 1½% of line 3 (for greater amount, see instructions)	4	21,751
5 Line 3 minus line 4 (Enter in Part V, line 4.)	5	1,428,307
6 Minimum investment return (enter 5% of line 5)	6	71,415

Part X Distributable Amount (see instructions)

(Section 4942(j)(3) and (j)(5) private operating foundations check here and do not complete this part.)

1 Minimum investment return from Part IX, line 6	1	71,415
2a Tax on investment income for 1990 from Part VI, line 3	2a	3,206
b Income tax under subtitle A, for 1990	2b	
c Line 2a plus line 2b	2c	3,206
3 Distributable amount before adjustments (line 1 minus line 2c)	3	68,209
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Line 4a plus line 4b	4c	-0-
5 Line 3 plus line 4c	5	68,209
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted (line 5 minus line 6) (Also enter in Part XIV, line 1.)	7	68,209

Part XI Limitation on Grant Administrative Expenses

Calendar year (or fiscal year beginning in):	(a) 1990	(b) 1989	(c) 1988	(d) Total
1 Net value of noncharitable-use assets (see instructions)	1,428,307	1,151,949	17,670	2,597,926
2 Multiply line 1 by .0065	9,284	7,488	115	16,887
3 Grant administrative expenses treated as qualifying distributions (from Part XI, line 7, from the Form 990-PF for each of the two prior years)		74	-0-	74
4 Grant administrative expenses for 1990 (from Part XII, line 13)	454			
5 Maximum amount of 1990 grant administrative expenses that may be treated as qualifying distributions (line 2, column (d), minus line 3, column (d))	16,813			
6 Excess grant administrative expenses for 1990 (line 4 minus line 5; if negative, enter "-0-"; enter result in Part XIII, line 5)	-0-			
7 Grant administrative expenses treated as qualifying distributions in 1990 (line 4 minus line 6)	454			

Part XII Schedule of Grant Administrative Expenses (see instructions)

1 Compensation of officers, directors, trustees, etc.	1	
2 Other employee salaries and wages	2	
3 Pension plans, employee benefits	3	
4 Legal fees	4	
5 Accounting fees	5	240
6 Other professional fees	6	
7 Interest	7	
8 Taxes	8	
9 Occupancy	9	
10 Travel, conferences, and meetings	10	
11 Printing and publications	11	
12 Other expenses	12	214
13 Total (add lines 1 through 12) (Enter in Part XI, line 4.)	13	454

Part XIII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	75,454
b Program-related investments	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Total (add lines 1a through 3b)	4	75,454
5 Enter excess grant administrative expenses from Part XI, line 6	5	-0-
6 Total qualifying distributions (line 4 minus line 5). (Enter in Part V, line 8 and Part XIV, line 4.)	6	75,454
7 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 instructions)	7	
8 Qualifying distributions (line 6 minus line 7)	8	75,454

Note: The amount on line 8 will be used in Part V, column (b), when calculating the section 4940(e) reduction of tax in subsequent years.

Part XIV Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 1989	(c) 1989	(d) 1990
1 Distributable amount for 1990 from Part X, line 7				68,209
2 Undistributed income, if any, as of the end of 1989:				
a Enter amount for 1989 only			56,454	
b Total for prior years: 19 <u>88</u> , 19 <u> </u> , 19 <u> </u>		810		
3 Excess distributions carryover, if any, to 1990:				
a From 1985				
b From 1986				
c From 1987				
d From 1988				
e From 1989				
f Total of lines 3a through e	-0-			
4 Qualifying distributions for 1990 from Part XIII, line 6: \$ <u>75,454</u>				
a Applied to 1989, but not more than line 2a			56,454	
b Applied to undistributed income of prior years (Election required—see instructions)		-0-		
c Treated as distributions out of corpus (Election required—see instructions)	-0-			
d Applied to 1990 distributable amount				19,000
e Remaining amount distributed out of corpus	-0-			
5 Excess distributions carryover applied to 1990. (If an amount appears in column (d), the same amount must be shown in column (a))	-0-			-0-
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5.	-0-			
b Prior years' undistributed income (line 2b minus line 4b)		810		
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		810		
d Subtract line 6c from line 6b. Taxable amount—see instructions		-0-		
e Undistributed income for 1989 (line 2a minus line 4a). Taxable amount—see instructions			-0-	
f Undistributed income for 1990 (line 1 minus lines 4d and 5). This amount must be distributed in 1991.				49,209
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)	-0-			
8 Excess distributions carryover from 1985 not applied on line 5 or line 7 (see instructions)	-0-			
9 Excess distributions carryover to 1991 (line 6a minus lines 7 and 8)	-0-			
10 Analysis of line 9:				
a Excess from 1986				
b Excess from 1987				
c Excess from 1988				
d Excess from 1989				
e Excess from 1990				

Part XV Private Operating Foundations (see instructions and Part VII, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 1990, enter the date of the ruling ▶

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

	Tax year		Prior 3 years		(e) Total
	(a) 1990	(b) 1989	(c) 1988	(d) 1987	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed:					
b 85% of line 2a					
c Qualifying distributions from Part XIII, line 6, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities			N/A		
e Qualifying distributions made directly for active conduct of exempt activities (line 2c minus line 2d)					
3 Complete 3a, b, or c for the alternative test on which you rely:					
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 3/4 of minimum investment return shown in Part IX, line 6, for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization.					
(4) Gross investment income.					

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

1 Information Regarding Foundation Managers:

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

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

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

Max M. Farash, 919 Winton Road South, Rochester, NY 14618

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

Letter on organizational letterhead indicating type of organization and how funds will be utilized.

c Any submission deadlines:

March 1, Annually

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

Organized charitable organizations qualifying as such under the Internal Revenue Code

Part XVII Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Schedule Attached				
Total				▶ 3a 75,000
b Approved for future payment				
None				
Total				▶ 3b

Part XVII-A Summary of Grant Programs and Other Activities	(a) Grants and program-related investments	(b) Administrative expenses	(c) Total
1 Gifts, contributions, scholarships and other grants		454	454
2 Direct charitable activities (describe each):			
a			
b			
c Direct technical and other assistance to grantees (see instructions)			
d All other (attach schedule)			
e Total—add lines 2a through d			-0-
3 Program-related investments (describe each type):			
a			
b			
c			
d All other (attach schedule)			
e Total—see instructions			-0-
4 Other qualifying distributions			
5 Other expenses not included in lines 1-4			-0-

Part XVII-B Supporting Data

- For the foundation's principal direct charitable activities and program-related investments, provide a schedule of relevant statistical information, such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. N/A
- Attach a schedule for Part XVII-A, lines 2 and 3, setting forth for each activity or investment area the amount of any income produced by it. N/A

Part XIX Informator: 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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- | | Yes | No |
|--------|-----|----|
| 1a(i) | | |
| 1a(ii) | | |
| b(i) | | |
| b(ii) | | |
| b(iii) | | |
| b(iv) | | |
| b(v) | | |
| b(vi) | | |
| c | | |
- a Transfers from the reporting organization to a noncharitable exempt organization of:
 - (i) Cash
 - (ii) Other assets
 - b Other Transactions:
 - (i) Sales of assets to a noncharitable exempt organization **N/A**
 - (ii) Purchases of assets from a noncharitable exempt organization
 - (iii) Rental of facilities or equipment
 - (iv) Reimbursement arrangements
 - (v) Loans or loan guarantees
 - (vi) Performance of services or membership or fundraising solicitations
 - c Sharing of facilities, equipment, mailing lists or other assets, or paid employees
 - d If answer to any of the above is "Yes," complete the following schedule. The "Amount involved" column below should always indicate the value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, the column should also include the value of the goods, other assets, or services received.

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

2a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No
 b If "Yes," complete the following schedule.

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

Part XX Public Inspection

- 1 Enter the date the notice of availability of the annual return appeared in a newspaper ▶ April 30, 1991
- 2 Enter the name of the newspaper ▶ Daily Record
- 3 Check here if you have attached a copy of the newspaper notice as required by the instructions. (If the notice is not attached, the return will be considered incomplete.)

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.

Please Sign Here	Signature of officer or trustee <i>Harold I. Chait</i>	Date <i>5/13/91</i>	Title <i>Trustee</i>	
	Preparer's signature <i>Harold I. Chait</i>	Date <i>5-13-91</i>	Check if self-employed <input checked="" type="checkbox"/>	Preparer's social security no. [Redacted]
Paid Preparer's Use Only	Firm's name (or yours if self-employed) and address Harold I. Chait CPA 1801 Clover St., Rochester, NY	E.I. No. ▶ 16	ZIP code ▶ 14618	0853760

State of New York
County of Monroe
City of Rochester

NOTICE

THE ANNUAL REPORT OF THE
MAX & MARION FARASH CHARITA-
BLE FOUNDATION for the taxable
year ended December 31, 1990 is avail-
able at its principal office, located at
919 Winton Rd. S., Rochester, New York
14618 for inspection during regular
business hours by any citizen who re-
quests it within 100 days hereof. Princi-
pal manager of the foundation is Max
M. Farash. Telephone (716) 244-1686.

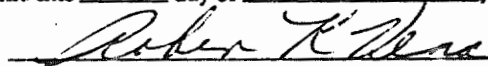
Dated: April 30, 1991

4-30-91

Daniel Whaley, being duly sworn, says that he is the General Manager of
The Daily Record, a daily newspaper published in the City of Roches-
ter, County and State aforesaid, and that the notice hereto annexed was
published in said paper once to wit the 30th day of
April, 19 91.



Sworn to before me this 30th day of April, 19 91.



ROBIN K. VENA
Notary Public in the State of New York
MONROE COUNTY
Commission Expires March 7, 1992

MAX
919
Roch
E. I.

MAX & MARIAN FARASH CHARITABLE FOUNDATION
919 Winton Road South
Rochester, New York 14618
E.I.N. 22-2948675

535:124

CFNDNBS

MAX AND MARIAN FARASH CHARITABLE FOUNDATION
 SECURITIES INVENTORY
 E.I.N. 22-2948675

Shares or Principal	Type and Name of Security	Cost or Acquisition Value
200	Aetna Life	10,850
300	AKZO NV	8,338
1,800	Alcan Aluminum	39,900
100	American Cyanamid	4,959
1,200	American Express Co.	36,064
400	American General Corp	12,736
300	Americana Hotels & Resrts	780
800	Bank of Boston	20,315
450	Barnett Bank	17,192
75	Bristol Meyers	4,500
400	Brunswick Corp	6,451
350	Boise Cascade	10,236
350	Charming Shoppes Inc.	5,994
1,000	Chase Manhattan Corp	30,167
750	Chemical Banking Corp	22,009
1,700	Chrysler Corp	37,409
900	CIGNA Corp	49,500
900	Citicorp	19,632
400	Consolidated Freightways	7,039
10,000	Cordis Corp 12.25% 6/99	9,700
600	Digital Equipment	55,402
200	Dow Jones & Co. Inc	7,175
400	Eastman Kodak	15,648
300	First Fidelity Bancorp	5,973
600	First Interstate Bancorp	31,616
300	First Union Corp	15,319
1,100	Fleet Norstar	24,511
1,200	Ford Motor Co	49,401
200	General Dynamics	7,817
1,400	General Motors - Del	56,526
300	Georgia Pacific	10,568
500	Goodyear Tire & Rubber	19,367
9,047	Govt Natl Mtg Assn #3084	8,504

CFNDNBS

MAX AND MARIAN FARASH CHARITABLE FOUNDATION
 SECURITIES INVENTORY
 E.I.N. 22-2948675

Shares or Principal	Type and Name of Security	Cost or Acquisition
13,713	Govt Natl Mtg Assn #9922	12,275
1,200	Great Western	13,546
400	Hewlett-Packard	21,600
775	IBM	85,415
800	Intergraph	14,523
150	K Mart Corp	4,118
350	Lincoln National Corp	16,975
350	Manufacturers Hanover	12,731
1,200	Masco Corp	29,663
200	Maxicare Hlth Plans (OTC)	50
200	Mcdonnell Douglas	14,421
250	Mellon Bank Corp	8,656
500	Melville Corp	22,688
400	National Computer Sys OTC	4,975
10,000	National Intergroup Notes	9,862
600	Niagara Mohawk Power Co.	7,293
500	NCNB	18,327
200	Northrup	3,237
200	Outboard Marine Corp	4,660
500	PNC Financial Corp.	10,610
200	Rykoff Sexton	3,615
150	Rymer Co	2,962
800	Sears Roebuck & Co	27,080
750	Security Pacific	33,094
900	Shawmut National	24,136
550	Stone Container	12,721
1,000	Telecommunications Inc.	17,562
150	Telefonica De Espana S A	3,541
750	Travelers Corp W/Rts	26,961
10,000	U.S. Treas 9.125 9-30-91	9,962
600	Union Carbide	13,698
300	Unisys Corp.	7,987
500	US Air	16,986
400	Whirlpool Corp	10,478
	GRAND TOTALS	1,188,006

MAX AND MARIAN FARASH CHARITABLE FOUNDATION
 919 Winton Road South
 E.I.N. 22-2948675

Year Ended December 31, 1990

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

Number Shares	Type and Name of Security	How Acquired	Date Acquired	Date Sold	Gross Selling Price	Cost	Amount Gain or Loss
350	Aluminum Co. of America	P	5-31-89	1&9/90	23,516	22,663	ST 853
200	American General Corp.	P	4-2-90	6-7-90	9,569	6,368	ST 3,201
287	American International	P	5-31-89	6&9/90	22,588	20,469	LT 2,119
50	Atlantic Richfield	P	5-31-89	2-6-90	5,490	4,631	ST 859
400	Caterpillar	P	5-31-89	1&5/90	24,203	25,500	ST -1,297
200	Dresser Industries	P	5-31-89	1-9-90	8,909	7,775	ST 1,134
100	Eastman Kodak	P	2-8-88	1-19-90	4,099	4,424	LT -325
1,308	Govt Natl Mtg Assn #3084	P	8-28-89	Various	1,308	1,229	ST 79
673	Govt Natl Mtg Assn #9922	P	8-28-89	Various	673	602	ST 71
700	Halliburton	P	5-31-89	1&2/90	31,794	21,175	ST 10,619
400	Houston Industries	P	5-31-89	11-28-90	13,951	13,341	LT 610
400	Lowes Companies Inc.	P	5-31-89	3-90	10,924	10,050	ST 874
200	Mcdermott International	P	11-3-89	5-18-90	5,611	4,010	ST 1,601
300	Melville Corp	P	5-31-89	7-3-90	15,101	13,612	LT 1,489
400	Nationwide Health	P	11-30-89	10-31-90	6,672	4,909	ST 1,763
1,300	Phillip Morris Cos. Inc.	P	5-31-89	Various	57,101	13,912	ST 43,189
150	Policy Mgmt Sys Corp	P	3-6-89	12-21-90	6,097	3,600	LT 2,497
900	Schlumberger	P	5-31-89	2&3-90	44,970	35,438	ST 9,532
200	SEI Corp	P	6-21-85	3-29-90	3,750	1,738	LT 2,012
500	Sun Microsystems	P	5-31-89	2-13-90	9,882	11,000	ST -1,118
20,000	U.S. Treas 9.875% 8/90	P	8-5-85	8-15-90	20,000	19,971	LT 29
86	Union Carbide (Rights)	P	5-31-89	11-27-90	0	17	LT -17
GRAND TOTALS					326,208	246,434	79,774

MAX & MARIAN FARASH CHARITABLE FOUNDATION
919 Winton Road South
Rochester, New York 14618
E.I.N. 22-2948675

Year Ended December 31, 1990

Part XVI Line 3 - Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
Allendale Columbia School	Further Education	\$ 500
Boy Scouts of America	Charitable Purposes	2,000
David Hochstein Memorial Music School	Further Education	1,000
Estman Dental Center	Charitable Purposes	11,000
George Eastman House	To Renovate Museum	25,000
Geva Theater	Enhancement of the Arts	500
Jewish Community Federation	Charitable Purposes	25,000
Jewish Home Foundation	Charitable Purposes	1,000
National Kidney Foundation	Charitable Purposes	500
Norman Howard School	Further Education	1,500
Rochester Philharmonic Orchestra	Enhancement of the Arts	2,000
St. John Fisher College	Further Education	500
United Way	Charitable Purposes	1,000
Univ. of Rochester Presidents Society	Further Education	1,000
Wharton School - Univ. of Penn	Further Education	<u>2,500</u>
TOTAL		<u>\$75,000</u>

All recipients are located in Rochester, New York except Wharton School which is located in Philadelphia, Pennsylvania.