

Form **990-PF**

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as a Private Foundation

OMB No. 1545-0052

1989

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 1989, or fiscal year beginning January 1, 1989, and ending December 31, 1989

Please type, print, or attach label. See Specific Instructions.	Name of organization Max & Marian Farash Charitable Foundation	A Employer identification number 22 2948675
	Address (number and street) 919 Winton Rd. S.	B State registration number (see instructions) 043525
	City or town, state, and ZIP code Rochester, NY 14618	C If application pending, check here <input type="checkbox"/>
G Check type of organization: <input checked="" type="checkbox"/> Exempt private foundation		D Foreign organizations, check here <input type="checkbox"/>
<input type="checkbox"/> 4947(a)(1) trust <input type="checkbox"/> Other taxable private foundation		E If your private foundation status terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
H Fair market value of assets at end of year (from Part II, col. (c), line 16) 1,575,033	Section 4947(a)(1) trusts filing this form in lieu of Form 1041, see General Instructions and question 19 of Part VII.	F If the foundation is in a 60-month termination under section 507(b)(1)(B), 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
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Contributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	39,360	39,360		
	4 Dividends and interest from securities	17,434	17,434		
	5a Gross rents				
	b (Net rental income (loss))				
	6 Net gain or (loss) from sale of assets not on line 10	3,648			
	7 Capital gain net income (from Part IV, line 2)		3,648		
	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 (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total (add lines 1 through 11)	60,442	60,442			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (Foreign Tax)	34	34		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	3,275	3,201		74
	24 Total operating and administrative expenses (add lines 13 through 23)	3,309	3,235		74
	25 Contributions, gifts, grants paid	-0-			-0-
26 Total expenses and disbursements (add lines 24 and 25)	3,309	3,235		74	
27a Excess of revenue over expenses and disbursements (line 12 minus line 26)	57,133				
b Net investment income (if negative enter -0-)		57,207			
c Adjusted net income (if negative enter -0-)					

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

Form **990-PF** (1989)

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 4/20/89

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	500,700	18,395	18,395
	2 Savings and temporary cash investments		484,786	484,786
	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			
	10 Investments—securities (attach schedule)		1,054,652	1,071,853
	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)	500,700	1,557,833	1,575,034	
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 28-32.			
	28 Capital stock or trust principal	501,000	1,501,000	
	29 Paid-in or capital surplus			
	30 Retained earnings or accumulated income	(300)	56,833	
31 Total fund balances or net assets (see instructions)				
32 Total liabilities and fund balances/net assets (see instructions)	500,700	1,557,833		

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	500,700
2 Enter amount from Part I, line 27a	2	57,133
3 Other increases not included in line 2 (itemize) ▶ Trust Principal Received	3	1,000,000
4 Add lines 1, 2, and 3	4	
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	1,557,833

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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)	1	1,143
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		
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of line 27b	2	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	1,143
3	Add lines 1 and 2	4	-0-
4	Tax under subtitle A (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter "-0-")	5	1,143
5	Tax on investment income (line 3 minus line 4 (but not less than -0-))		
6	Credits/Payments:		
a	1989 estimated tax payments and 1988 overpayment credited to 1989	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	1,143
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 1990 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII Statements Regarding Activities

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.

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		N/A
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10a(1)		X
10a(2)		X
10a(3)		X
10a(4)		X
10a(5)		X
10a(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?		X
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 1989?		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 1989 have any undistributed income (lines 6d and e, Part XIV) for tax year(s) beginning before 1989? If "Yes," list the years ▶ 1988	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.)	X	
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 1989 as a result of any purchase by you or disqualified persons after May 26, 1969; after 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 after 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 1989.)		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 1989?		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 by attempting to affect the opinion of the general public or any segment thereof, or by communicating with any member or employee of a legislative body, or by communicating with any other government official or employee who may participate in the formulation of legislation?		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?		X
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).		X
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 T.)		N/A
18 The books are in care of ▶ Peter J. Kenny Telephone no. ▶ (716) 244-1886 Located at ▶ 919 Winton Rd. S., Rochester, NY		
19 Section 4947(a)(1) 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 Parttime	-0-	-0-	-0-
Total			1	-0-

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

N/A

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
.....				
.....				
.....				
.....				
.....				

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

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

(A) Name and address of persons paid more than \$30,000	(B) Type of service	(C) Compensation
.....		
.....		
.....		
.....		
.....		

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	656,107
b Average of monthly cash balances	1b	513,384
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines a, b, and c)	1d	1,169,491
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	1,169,491
4 Cash deemed held for charitable activities—Enter 1½% of line 3 (for greater amount, see instructions)	4	17,542
5 Line 3 minus line 4	5	1,151,949
6 Minimum investment return (enter 5% of line 5)	6	57,597

Part X Computation of 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	57,597
2 Total of:		
a Tax on investment income for 1989 from Part VI, line 5	2a	1,143
b Income tax under subtitle A, for 1989	2b	
	2c	1,143
3 Distributable amount before adjustments (line 1 minus line 2c)	3	56,454
4 Additions to distributable amount:		
a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
	4c	-0-
5 Line 3 plus line 4c	5	56,454
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	56,454

Part XI Limitation on Grant Administrative Expenses

Calendar year (or fiscal year beginning in):	(a) 1989	(b) 1988	(c) 1987	(d) Total
1 Net value of noncharitable-use assets (see instructions)	1,151,949	17,670	N/A	1,169,619
2 Multiply line 1 by .0065	7,488	115	N/A	7,603
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)		-0-	N/A	-0-
4 Grant administrative expenses for 1989 (from Part XII, line 13)	74			
5 Maximum amount of 1989 grant administrative expenses that may be treated as qualifying distributions (line 2, column (d), minus line 3, column (d))	7,603			
6 Excess grant administrative expenses for 1989 (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 1989 (line 4 minus line 6)	74			

Note: The amount on line 7 will be used in completing the schedule for 1990.

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	
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	74
13 Total (add lines 1 through 12)	13	74

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	74
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	74
5 Enter excess grant administrative expenses from Part XI, line 6	5	-0-
6 Total qualifying distributions (line 4 minus line 5). Enter this amount in Part XIV, line 4	6	74
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	74

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 Computation of Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 1988	(c) 1988	(d) 1989
1 Distributable amount for 1989 from Part X				56,454
2 Undistributed income, if any, as of the end of 1988:				
a Enter amount for 1988 only			884	
b Total for prior years: 19____, 19____, 19____		-0-		
3 Excess distributions carryover, if any, to 1989:				
a From 1984				
b From 1985				
c From 1986				
d From 1987				
e From 1988				
f Total of lines 3a through e	-0-			
4 Qualifying distributions for 1989: 74				
a Applied to 1988, but not more than line 2a			74	
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 1989 distributable amount				-0-
e Remaining amount distributed out of corpus	-0-			
5 Excess distributions carryover applied to 1989. (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)		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b. Taxable amount—see instructions		-0-		
e Undistributed income for 1988 (line 2a minus line 4a). Taxable amount—see instructions			810	
f Undistributed income for 1989 (line 1 minus lines 4d and 5). This amount must be distributed in 1990.				56,454
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 1984 not applied on line 5 or line 7 (see instructions)	-0-			
9 Excess distributions carryover to 1990 (line 6a minus lines 7 and 8)	-0-			
10 Analysis of line 9:				
a Excess from 1985				
b Excess from 1986				
c Excess from 1987				
d Excess from 1988				
e Excess from 1989				

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 1989, enter the date of the ruling				N/A
b	Check box to indicate whether you are a private operating foundation described in section				4942(j)(3) or 4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for 1989, 1988, 1987, and 1986				
	Tax year	Prior 3 years			
	(a) 1989	(b) 1988	(c) 1987	(d) 1986	(e) Total
b	85% of line 2a				
c	Qualifying distributions from Part XIII, line 6, for 1989, 1988, 1987, and 1986				
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 (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 2/3 of minimum investment return shown in Part IX, line 6, for 1989, 1988, 1987, and 1986				
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 here 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 here 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 a, 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 Rd. S., 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

State of New York
County of Monroe
City of Rochester

NOTICE

THE ANNUAL REPORT OF THE
MAX AND MARIAN FARASH CHARITABLE FOUNDATION for the taxable year ended December 31, 1989, is available at its principal office, located at 919 Winton Road South, Rochester, New York 14618, for inspection during regular business hours by any citizen who requests it within 180 days hereof. Principal Manager of the Foundation is Max M. Farash. Telephone: (716) 244-1886.

Dated: April 30, 1990
4-30-11

Daniel Whaley, being duly sworn, says that he is the General Manager of The Daily Record, a daily newspaper published in the City of Rochester, County and State aforesaid, and that the notice hereto annexed was published in said paper once to wit the 30th day of April, 19 90.

Daniel Whaley

Sworn to before me this 30th day of April, 1990.

Maria C. Biuso

MARIA C. BIUSO
COMMISSIONER OF DEEDS
City of Rochester, NY
My Commission Expires April 8, 1992

Poor Quality
Copy



Department of the Treasury
Internal Revenue Service
Document 7213 (1-88)

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

Part VII - Line 11 Taxes on Failure to Distribute Income

- a.) Assets were properly valued in 1988, due to an oversight the required distribution was not paid on time.
- b.) The required distribution has been paid during 1990.

Part VIII - Trustees

Max M. Farash
919 Winton Road South
Rochester, New York 14618

Part I - Other Expenses

Advertising	\$ 15
N.Y.S. Filing Fees	50
Investment Expense	3,183
Bank Charges	<u>27</u>
	<u>\$3,275</u>

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
200	AKZO NV	6,413
1,800	Alcan Aluminum	39,900
350	Aluminum Co. of America	22,663
600	American Express Co.	19,425
250	American International	20,469
300	Americana Hotels & Resrts	780
50	Atlantic Richfield	4,631
800	Bank of Boston	20,315
450	Barnett Bank	17,192
400	Brunswick Corp	6,451
400	Caterpillar	25,500
350	Charming Shoppes Inc.	5,994
550	Chase Manhattan Corp	20,075
250	Chemical Banking Corp	8,907
1,350	Chrysler Corp	31,894
900	CIGNA Corp	49,500
600	Digital Equipment	55,402
200	Dow Jones & Co. Inc	7,175
200	Dresser Industries	7,775
100	Eastman Kodak	4,424
500	First Interstate Bancorp	27,687
500	Ford Motor Co	25,229
1,400	General Motors - Del	56,526
175	Goodyear Tire & Rubber	8,003
10,355	Govt Natl Mtg Assn #3084	9,734
14,386	Govt Natl Mtg Assn #9922	12,877
700	Halliburton Co	21,175
400	Hewlett-Packard	21,600
400	Houston Industries Inc	13,341
775	IBM	85,415
800	Intergraph	14,523
350	Lincoln National Corp	16,975

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
400	Lowes Companies Inc.	10,050
350	Manufacturers Hanover	12,731
200	Maxicare Hlth Plans (OTC)	50
200	Mcdermott Intl Inc	4,010
200	Mcdonnell Douglas	14,421
250	Mellon Bank Corp	8,656
800	Melville Corp	36,300
400	National Computer Sys OTC	4,975
10,000	National Intergroup Notes	9,862
400	Nationwide Health	4,909
300	Niagara Mohawk Power Co.	3,525
1,300	Philip Morris Cos. Inc.	13,913
150	Policy Mgmt Sys Corp	3,600
150	Rymer Co	2,962
900	Schlumberger	35,438
500	Sears Roebuck & Co	19,071
750	Security Pacific	33,094
200	SEI Corp OTC	1,737
900	Shawmut National	24,136
250	Stone Container	6,133
500	Sun Microsystems Inc.	11,000
1,000	Telecommunications Inc.	17,562
150	Telefonica De Espana S A	3,541
350	Travelers Corp W/Rts	14,218
10,000	U.S. Treas 9.125 9-30-91	9,962
20,000	U.S. Treas 9.875 8-15-90	19,972
86	Union Carbide (Rights)	17
300	Unisys Corp.	7,987
300	US Air	11,522
400	Whirlpool Corp	10,478
	 GRAND TOTALS	 <u>1,054,652</u> =====

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

Year Ended December 31, 1989

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
50	Aluminum Co. of America	P	5-31-89	10-16-89	3,881	3,238	ST 643
600	Baker Hughes	P	5-31-89	10-23-89	12,800	10,200	ST 2,600
100	Chevron Corp	P	7-6-89	11-1-89	6,556	5,539	ST 1,017
200	Chevron Corp	P	8-29-89	11-1-89	13,111	10,917	ST 2,194
500	Chevron Corp	P	5-31-89	11-1-89	32,778	27,625	ST 5,153
350	Combustion Engineering	P	5-31-89	12-22-89	14,000	10,675	ST 3,325
550	Dayton Hudson	P	5-31-89	8-22-89	33,800	25,563	ST 8,237
400	First Chicago	P	5-31-89	7-24-89	17,278	16,050	ST 1,228
400	NCNB Corp	P	5-31-89	8-8-89	21,491	18,750	ST 2,741
350	NCNB Corp	P	5-31-89	8-8-89	18,805	16,406	ST 2,399
50	Philip Morris Cos. Inc.	P	5-31-89	12-21-89	2,111	6,956	ST -4,845
250	Philip Morris Cos. Inc.	P	5-31-89	Various	10,220	34,781	ST -24,561
100	Schlumberger	P	5-31-89	12-21-89	4,918	3,938	ST 980
350	Unocal	P	5-31-89	10-11-89	19,669	15,925	ST 3,744
	Americana Hotels & Resrts	P	5-31-89	8-3-89	2,400	2,400	ST
100	Cray Resh Inc.	P	5-4-89	5-4-89	3,657	4,989	ST -1,332
200	Galaxy Carpet AMEX	P	5-31-89	6-12-89	2,800	2,297	ST 503
100	Glenmore Distilleries	P	5-31-89	9-14-89	2,604	3,252	ST -648
360	Govt Natl Mtg Assn #3084	P	9-28-89	Various	360	338	ST 22
352	Govt Natl Mtg Assn #9922	P	8-28-89	Various	351	314	ST 37
10,000	MCI Subordinated Notes	P	5-31-89	12-28-89	10,000	9,750	ST 250
200	Philips N V	P	5-31-89	8-17-88	4,636	3,022	ST 1,614
8	Philips N V	P	8-9-89	8-9-89	184	0	ST 184
200	SEI Corp OTC	P	5-31-89	10-16-89	3,900	1,737	ST 2,163
GRAND TOTALS					242,310	238,662	3,648