**Form 990-PF**

**Return of Private Foundation**

or Section 4947(a)(1) Nonexempt Charitable Trust

**Treated as a Private Foundation**

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

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**For calendar year 2008, or tax year beginning** OCT 2, 2008 **and ending** DEC 31, 2008

---

**G Check all that apply**

- [X] Initial return
- [ ] Final return
- [ ] Amended return
- [ ] Address change
- [ ] Name change

---

**Use the IRS label or type**

**PATH FOUNDATION NY**

304 PARK AVENUE SOUTH 6TH FL

NEW YORK, NY 10010-4312

---

**Phone number**

646-367-7411

---

**See Specific Instructions**

**OMB No 1545-0052**

---

**2008**

---

**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).**

<table>
<thead>
<tr>
<th>Description</th>
<th>(a) Revenue and expenses per books</th>
<th>(b) Net investment income</th>
<th>(c) Adjusted net income</th>
<th>(d) Disbursements for charitable purposes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Contributions, gifts, grants, etc., received</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Check if the foundation is not required to attach Sch B</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Interest on savings and temporary investments</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Dividends and interest from securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>5a Gross rents</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Net rental income or (loss)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6a Net gain or (loss) from sale of assets not on line 10</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Gross sales price for all assets on line 6a</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Capital gain net income (from Part IV, line 2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Net short-term capital gain</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Income modifications</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10a Gross sales less returns and allowances</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Less Cost of goods sold</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c Gross profit or (loss)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Other income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 Total Add lines 1 through 11</td>
<td>0.0.0.0.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13 Compensation of officers, directors, trustees, etc.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>14 Other employee salaries and wages</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>16a Legal fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Accounting fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c Other professional fees</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>17 Interest</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>18 Taxes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19 Depreciation and depletion</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20 Occupancy</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>21 Travel, conferences, and meetings</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>22 Printing and publications</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>23 Other expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>24 Total operating and administrative expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Add lines 13 through 23</td>
<td>0.0.0.0.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25 Contributions, gifts, grants paid</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>26 Total expenses and disbursements</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Add lines 24 and 25</td>
<td>0.0.0.0.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>27 Subtract line 25 from line 12</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>a Excess of revenue over expenses and disbursements</td>
<td>0.0.0.0.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b Net investment income (if negative enter -0-)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c Adjusted net income (if negative enter -0-)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Part II Balance Sheets

#### Assets

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Beginning of year</th>
<th>End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Cash - non-interest-bearing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Savings and temporary cash investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Accounts receivable &lt;br&gt; Less allowance for doubtful accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Pledges receivable &lt;br&gt; Less allowance for doubtful accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Grants receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Receivables due from officers, directors, trustees, and other disqualified persons &lt;br&gt; Less notes and loans receivable &lt;br&gt; Less: allowance for doubtful accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>Other notes and loans receivable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Inventories for sale or use</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Prepaid expenses and deferred charges</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10a</td>
<td>Investments - U.S. and state government obligations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10b</td>
<td>Investments - corporate stock</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10c</td>
<td>Investments - corporate bonds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Investments - land, buildings and equipment basis &lt;br&gt; Less accumulated depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Investments - mortgage loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Investments - other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>14</td>
<td>Land, buildings, and equipment basis &lt;br&gt; Less accumulated depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Other assets (describe)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>Total assets (to be completed by all filers)</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

#### Liabilities

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Beginning of year</th>
<th>End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>17</td>
<td>Accounts payable and accrued expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>18</td>
<td>Grants payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>Deferred revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>20</td>
<td>Loans from officers, directors, trustees, and other disqualified persons</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21</td>
<td>Mortgages and other notes payable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22</td>
<td>Other liabilities (describe)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>23</td>
<td>Total liabilities (add lines 17 through 22)</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

#### Foundations that follow SFAS 117

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Beginning of year</th>
<th>End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>24</td>
<td>Unrestricted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>Temporarily restricted</td>
<td></td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>Permanently restricted</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Foundations that do not follow SFAS 117

<table>
<thead>
<tr>
<th>Line</th>
<th>Description</th>
<th>Beginning of year</th>
<th>End of year</th>
</tr>
</thead>
<tbody>
<tr>
<td>27</td>
<td>Capital stock, trust principal, or current funds</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>28</td>
<td>Paid-in or capital surplus, or land, bldg., and equipment fund</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>29</td>
<td>Retained earnings, accumulated income, endowment, or other funds</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>30</td>
<td>Total net assets or fund balances</td>
<td>0.0</td>
<td>0.0</td>
</tr>
<tr>
<td>31</td>
<td>Total liabilities and net assets/fund balances</td>
<td>0.0</td>
<td>0.0</td>
</tr>
</tbody>
</table>

### 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 <br> (must agree with end-of-year figure reported on prior year's return) <br> 2. Enter amount from Part I, line 27a <br> 3. Other increases not included in line 2 (itemize) <br> 4. Add lines 1, 2, and 3 <br> 5. Decreases not included in line 2 (itemize) <br> 6. Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30
### 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 ML Co.) |
| (b) | How acquired |
| (c) | Date acquired (mo, day, yr) |
| (d) | Date sold (mo, day, yr) |
| (e) | (g) Cost or other basis plus expense of sale |
| (f) | Depreciation allowed (or allowable) |
| (h) | Gain or (loss) |
| (i) | Gross sales price |
| (j) | Adjusted basis as of 12/31/69 |
| (k) | Excess of col (i) over col. (j), if any |

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 |

#### 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

#### Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

- If gain, also enter in Part I, line 8, column (c)
- If (loss), enter -0- in Part I, line 8

### 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) N/A

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? No

If "Yes", the foundation does not qualify under section 4940(e). Do not complete this part.

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

| (a) | Base period years |
| (b) | Adjusted qualifying distributions |
| (c) | Net value of noncharitable-use assets |
| (d) | Distribution ratio (col (b) divided by col. (c)) |
| Calendar year (or tax year beginning in) | 2007 | 2006 | 2005 | 2004 | 2003 |

2 Total of line 1, column (d)

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

4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5

5 Multiply line 4 by line 3

6 Enter 1% of net investment income (1% of Part I, line 27b)

7 Add lines 5 and 6

8 Enter qualifying distributions from Part XII, line 4
### Form 990-PF (2008)

**PATH FOUNDATION NY**  
26-3493716  
Page 4

**Part VI | Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1. Exempt operating foundations described in section 4940(d)(2), check here □ and enter "N/A" on line 1
   - Date of ruling letter: (attach copy of ruling letter if necessary - see instructions)
   - Domestic foundations that meet the section 4940(e) requirements in Part V, check here □ and enter 1%
   - All other domestic foundations enter 2% of line 27b

2. Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter 0)
3. Add lines 1 and 2
4. Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter 0)
5. Tax based on investment income
   - Subtract line 4 from line 3. If zero or less, enter -0-
6. Credits/Payments
   - 2008 estimated tax payments and 2007 overpayment credited to 2008
   - Exempt foreign organizations - tax withheld at source
   - Tax paid with application for extension of time to file (Form 8868)
   - Backup withholding erroneously withheld

7. Total credits and payments Add lines 6a through 6d
8. Enter any penalty for underpayment of estimated tax. Check here □ if Form 2220 is attached
9. Tax due
   - If the total of lines 5 and 6 is more than line 7, enter amount owed
10. Overpayment
    - If line 7 is more than the total of lines 5 and 6, enter the amount overpaid
11. Enter the amount of line 10 to be Credit to 2009 estimated tax □ Refunded □

**Part VII-A | Statements Regarding Activities**

1a. During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?
   - Yes □ No X

1b. Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
   - Yes □ No □
   - If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c. Did the foundation file Form 1120-POL for this year?
   - Yes □ No X

1d. Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.
   - (1) On the foundation □ $ _______ 0 □
   - (2) On foundation managers □ $ _______ 0 □

2. Has the foundation engaged in any activities that have not previously been reported to the IRS?
   - Yes □ No X
   - If "Yes," attach a detailed description of the activities

3. Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes
   - Yes □ No X

4a. Did the foundation have unrelated business gross income of $1,000 or more during the year?
   - Yes □ No X

4b. If "Yes," has it filed a tax return on Form 990-T for this year?
   - Yes □ No N/A

5. Was there a liquidation, termination, dissolution, or substantial contraction during the year?
   - Yes □ No X
   - If "Yes," attach the statement required by General Instruction T

6. Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
   - By language in the governing instrument, or
   - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?
   - Yes □ No X

7. Did the foundation have at least $5,000 in assets at any time during the year?
   - Yes □ No X
   - If "Yes," complete Part II, col (c), and Part XV

8a. Enter the states to which the foundation reports or with which it is registered (see instructions) □
    - DE, NY

8b. If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation
   - N/A

9. Is the foundation claiming status as a private operating foundation within the meaning of sections 4942(a)(3) or 4942(a)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," complete Part XIV
   - Yes □ No X

10. Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Form 990-PF (2008)
Part V - 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)(13)? If "Yes," attach schedule (see instructions)

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

Website address: NOT APPLICABLE

The books are in care of: MELISSA DISPENSA, TREASURER Telephone no: 646-367-7411
Located at: 304 PARK AVENUE SOUTH, 6TH FLOOR, NEW YORK, NY ZIP+4 10010

Part V - 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.

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?

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)

a disqualified person?

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?

(5) Transfer any income or assets to a disqualified person (or make any of either available

for the benefit or use of a disqualified person)?

(6) Agree to pay money or property to a government official? (Exception: Check "No"

if the 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)

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)?

Organizations relying on a current notice regarding disaster assistance check here

b 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?

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(c)(3) or 4942(c)(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?

If "Yes," list the years

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 instructions)

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?

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)

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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?
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, or otherwise attempt to influence legislation (section 4945(e))? Yes ☑ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes ☑ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes ☑ No
(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)? Yes ☑ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes ☑ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945-1 or in a current notice regarding disaster assistance (see instructions)? N/A
Organizations relying on a current notice regarding disaster assistance check here

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes ☑ No

6b X
If you answered "Yes" to 6b, also file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A

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

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

(a) Name and address
(b) Title, and average hours per week devoted to position
(c) Compensation (If not paid, enter "0")
(d) Contributions to employee benefit plans and deferred compensation
(e) Expense account, other allowances

**ERIC R. BRAVERMAN**
C/O PATH FOUNDATION NY, 304 PARK AVE
NEW YORK, NY 10010-4312

**MALLORY KERNER** (RESIGNED 3/16/10)
C/O PATH FOUNDATION NY, 304 PARK AVE
NEW YORK, NY 10010-4312

**MELISSA DISPENSA**
C/O PATH FOUNDATION NY, 304 PARK AVE
NEW YORK, NY 10010-4312

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

(a) Name and address of each employee paid more than $50,000
(b) Title, and average hours per week devoted to position
(c) Compensation
(d) Contributions to employee benefit plans and deferred compensation
(e) Expense account, other allowances

**NONE**

Total number of other employees paid over $50,000

Form 990-PF (2008)
### Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

<table>
<thead>
<tr>
<th>(a) Name and address of each person paid more than $50,000</th>
<th>(b) Type of service</th>
<th>(c) Compensation</th>
</tr>
</thead>
<tbody>
<tr>
<td>NONE</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total number of others receiving over $50,000 for professional services ▶ 0

### Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

<table>
<thead>
<tr>
<th>1</th>
<th>N/A</th>
<th>Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

<table>
<thead>
<tr>
<th>1</th>
<th>N/A</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

All other program-related investments. See instructions.

3

Total. Add lines 1 through 3 ▶ 0.
**Part X** Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1. Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:
   a. Average monthly fair market value of securities
   b. Average of monthly cash balances
   c. Fair market value of all other assets
   d. Total (add lines 1a, b, and c)
   e. Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1d</td>
<td>0</td>
</tr>
<tr>
<td>1e</td>
<td>0</td>
</tr>
</tbody>
</table>

2. Acquisition indebtedness applicable to line 1 assets

3. Subtract line 2 from line 1d

4. Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)

5. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4

6. Minimum investment return. Enter 5% of line 5

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1d</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Part XI** Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>2a</td>
<td>2</td>
</tr>
<tr>
<td>2b</td>
<td>2</td>
</tr>
<tr>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>7</td>
<td>7</td>
</tr>
</tbody>
</table>

**Part XII** Qualifying Distributions (see instructions)

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1a</td>
<td>0</td>
</tr>
<tr>
<td>1b</td>
<td>0</td>
</tr>
<tr>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>3a</td>
<td>3</td>
</tr>
<tr>
<td>3b</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>6</td>
<td>6</td>
</tr>
</tbody>
</table>

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.
### Part XIII Undistributed Income (see instructions)

<table>
<thead>
<tr>
<th></th>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Distributable amount for 2008 from Part XI, line 7</td>
<td></td>
<td></td>
<td>0.</td>
</tr>
<tr>
<td>2</td>
<td>Undistributed income, if any, as of the end of 2007</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a Enter amount for 2007 only</td>
<td></td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b Total for prior years</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Excess distributions carryover, if any, to 2008</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a From 2003</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b From 2004</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c From 2005</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d From 2006</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>e From 2007</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>f Total of lines 3a through e</td>
<td></td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Qualifying distributions for 2008 from Part XII, line 4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a Applied to 2007, but not more than line 2a</td>
<td></td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>b Applied to undistributed income of prior years (Election required - see instructions)</td>
<td></td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>c Treated as distributions out of corpus (Election required - see instructions)</td>
<td></td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>d Applied to 2008 distributable amount</td>
<td></td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>e Remaining amount distributed out of corpus</td>
<td></td>
<td>0.</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Excess distributions carryover applied to 2008</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>f Total of lines 4a through e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>f Total of lines 4a through e</td>
<td></td>
<td>0.</td>
<td></td>
</tr>
</tbody>
</table>

6 Enter the net total of each column as indicated below:

- a Corp. Add lines 3f 4c and 4e Subtract line 5 | 0. |
- b Prior years’ undistributed income. Subtract line 4b from line 2b | 0. |
- c Enter the amount of prior years’ undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | 0. |
- d Subtract line 6c from line 6b. Taxable amount - see instructions | 0. |
- e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr | 0. |
- f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 | 0. |

7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. |

8 Excess distributions carryover from 2003 not applied on line 5 or line 7 | 0. |

9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a | 0. |

10 Analysis of line 9:

- a Excess from 2004
- b Excess from 2005
- c Excess from 2006
- d Excess from 2007
- e Excess from 2008
**Part XIV | Private Operating Foundations** (see instructions and Part VII A, 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 2008, enter the date of the ruling: 09/04/09

b Check box to indicate whether the foundation is 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 X for each year listed

<table>
<thead>
<tr>
<th>Tax year</th>
<th>Prior 3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) 2008</td>
<td>(b) 2007</td>
</tr>
<tr>
<td>0.</td>
<td>0.</td>
</tr>
</tbody>
</table>

b 85% of line 2a

<table>
<thead>
<tr>
<th>Tax year</th>
<th>Prior 3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) 2008</td>
<td>(b) 2007</td>
</tr>
<tr>
<td>0.</td>
<td>0.</td>
</tr>
</tbody>
</table>

2c Qualifying distributions from Part XII, line 4 for each year listed

<table>
<thead>
<tr>
<th>Tax year</th>
<th>Prior 3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) 2008</td>
<td>(b) 2007</td>
</tr>
<tr>
<td>0.</td>
<td>0.</td>
</tr>
</tbody>
</table>

2d Amounts included in line 2c not used directly for active conduct of exempt activities

<table>
<thead>
<tr>
<th>Tax year</th>
<th>Prior 3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) 2008</td>
<td>(b) 2007</td>
</tr>
<tr>
<td>0.</td>
<td>0.</td>
</tr>
</tbody>
</table>

2e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

<table>
<thead>
<tr>
<th>Tax year</th>
<th>Prior 3 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) 2008</td>
<td>(b) 2007</td>
</tr>
<tr>
<td>0.</td>
<td>0.</td>
</tr>
</tbody>
</table>

3 Complete 3a, b, or c for the alternative test relied upon.

---

**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 the instructions.)

**N/A**

---

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).)

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

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

Check here ▶ 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

---

82360101-02-09

Form 990-PF (2008)
<table>
<thead>
<tr>
<th>Recipient</th>
<th>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</th>
<th>Foundation status of recipient</th>
<th>Purpose of grant or contribution</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>a Paid during the year</td>
<td>NONE</td>
<td>NONE</td>
<td>NONE</td>
<td>0.</td>
</tr>
<tr>
<td>b Approved for future payment</td>
<td>NONE</td>
<td>NONE</td>
<td>NONE</td>
<td>0.</td>
</tr>
</tbody>
</table>
### Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

<table>
<thead>
<tr>
<th>Description</th>
<th>Unrelated business income</th>
<th>Excluded by section 512, 513, or 514</th>
<th>Related or exempt function income</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(a) Business code</td>
<td>(b) Amount</td>
<td>(c) Exclusion code</td>
</tr>
<tr>
<td>1 Program service revenue</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>e</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>f</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>g</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 Membership dues and assessments</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>e</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3 Interest on savings and temporary cash investments</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4 Dividends and interest from securities</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5 Net rental income or (loss) from real estate:</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>e</td>
<td></td>
<td></td>
</tr>
<tr>
<td>6 Net rental income or (loss) from personal property</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7 Other investment income</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>8 Gain or (loss) from sales of assets other than inventory</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>9 Net income or (loss) from special events</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10 Gross profit or (loss) from sales of inventory</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11 Other revenue:</td>
<td>a</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>c</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>d</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>e</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

12 Subtotal Add columns (b), (d), and (e)                                      | 0.00          | 0.00        | 0.00            |

13 Total Add line 12, columns (b), (d), and (e)                                |                |             | 13              | 0.00        |

(See worksheet in line 13 instructions to verify calculations.)

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

**Line No**

V

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 (other than by providing funds for such purposes).
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PATH FOUNDATION NY  
26-3493716  
Page 13

### 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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
   - Yes No

   **a** Transfers from the reporting foundation to a noncharitable exempt organization of
   - 1a(1) Cash
   - 1a(2) Other assets

   **b** Other transactions:
   - 1b(1) Sales of assets to a noncharitable exempt organization
   - 1b(2) Purchases of assets from a noncharitable exempt organization
   - 1b(3) Rental of facilities, equipment, or other assets
   - 1b(4) Reimbursement arrangements
   - 1b(5) Loans or loan guarantees
   - 1b(6) Performance of services or membership or fundraising solicitations
   - 1c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

   **c** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

<table>
<thead>
<tr>
<th>Line no</th>
<th>(b) Amount involved</th>
<th>(c) Name of noncharitable exempt organization</th>
<th>(d) Description of transfers, transactions, and sharing arrangements</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>