

Form **990-PF**

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

OMB No 1545-0052

2001

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: Initial return Final return Amended return Address change Name change

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

Name of organization: **FREDERICK LOEWE FOUNDATION, INC.**

Number and street (or P.O. box number if mail is not delivered to street address): **C/O FITELSON, LASKY, ASLAN & COUTURE**

Room/suite: **551 5TH AVENUE**

City or town, state, and ZIP code: **NEW YORK, NY 10176**

A Employer identification number: **13-6111444**

B Telephone number (see page 10 of the instructions): **(212) 885-0377**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **6,545,466.**

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

C If exemption application is pending, check here

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

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

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

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 page 10 of the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule). Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	60,372.	60,372.		STMT 1
	4 Dividends and interest from securities	89,318.	89,318.		STMT 2
	5a Gross rents				
	b (Net rental income or loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-353,108.			
	b Gross sales price for all assets on line 6a	2,029,069.			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	792,040.	792,040.		STMT 3	
12 Total. Add lines 1 through 11	588,622.	941,730.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	NONE			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,460.	3,460.		
	b Accounting fees (attach schedule)	14,020.	14,020.		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	32,542.	32,542.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 5	40,861.	40,611.		250.
	24 Total operating and administrative expenses. Add lines 13 through 23	90,883.	90,633.		250.
	25 Contributions, gifts, grants paid	342,600.			342,600.
26 Total expenses and disbursements. Add lines 24 and 25	433,483.	90,633.		342,850.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	155,139.				
b Net investment income (if negative, enter -0-)		851,097.			
c Adjusted net income (if negative, enter -0-)					

Part I 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	569,125.	208,027.		
2 Savings and temporary cash investments				
3 Accounts receivable ▶				
Less: allowance for doubtful accounts ▶				
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
6 Grants receivable				
8 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
7 Other notes and loans receivable (attach schedule) ▶				
Less: allowance for doubtful accounts ▶				
9 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10 a Investments - U.S. and state government obligations (attach schedule)	1,937,311.	2,241,617.	2,331,378.	
b Investments - corporate stock (attach schedule) STMT 7	2,836,762.	2,551,677.	2,602,510.	
c Investments - corporate bonds (attach schedule)				
11 Investments - land, buildings, and equipment, basis				
Less: accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 8		500,000.	496,469.	
14 Land, buildings, and equipment, basis				
Less: accumulated depreciation (attach schedule) ▶				
16 Other assets (describe ▶ STMT 9)	1,122,522.	1,119,538.	1,115,110.	
18 Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, Item I)	6,465,720.	6,620,859.	6,545,466.	
Liabilities				
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable (attach schedule)				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances				
24 Organizations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted				
26 Temporarily restricted				
26 Permanently restricted				
27 Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/> X				
27 Capital stock, trust principal, or current funds	5,293,325.	5,293,325.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
28 Retained earnings, accumulated income, endowment, or other funds	1,172,395.	1,327,534.		
30 Total net assets or fund balances (see page 17 of the instructions)	6,465,720.	6,620,859.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,465,720.	6,620,859.		

Part II Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,465,720.
2 Enter amount from Part I, line 27a	2	155,139.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	6,620,859.
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 30	6	6,620,859.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gain (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (8):		{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }		3
				-353,108.

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2000	439,705.	6,921,011.	0.06353190307
1999	429,568.	6,796,111.	0.06320791406
1998	287,915.	5,475,034.	0.05258688804
1997	393,588.	6,094,555.	0.06458026878
1996	447,217.	5,685,173.	0.07866374515
2 Total of line 1, column (d)			2 0.32257071910
3 Average distribution ratio for the 5-year base period-divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.06451414382
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5			4 6,654,879.
5 Multiply line 4 by line 3			5 429,334.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,511.
7 Add lines 5 and 6			7 437,845.
8 Enter qualifying distributions from Part XII, line 4			8 342,850.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 3,778.

Part VII A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political influence, unrelated business income, and substantial contributors. Includes fields for books, address, and phone number.

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

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

Table with columns for question descriptions, Yes/No checkboxes, and Yes/No columns. Rows include questions about disqualifying acts, disaster assistance, taxes on failure to distribute income, business holdings, investment in jeopardy, and propaganda.

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 20 of the instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		NONE	NONE	NONE

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
		NONE	NONE	NONE

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

3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
		NONE

Total number of others receiving over \$50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	4,787,452.
b Average of monthly cash balances	1b	853,660.
c Fair market value of all other assets (see page 22 of the instructions)	1c	1,115,110.
d Total (add lines 1a, b, and c)	1d	6,756,222.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	6,756,222.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	101,343.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,654,879.
6 Minimum investment return. Enter 5% of line 5	6	332,744.

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	332,744.
2a Tax on investment income for 2001 from Part VI, line 5	2a	17,022.
2b Income tax for 2001. (This does not include the tax from Part VI.)	2b	
2c Add lines 2a and 2b	2c	17,022.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	315,722.
4a Recoveries of amounts treated as qualifying distributions	4a	NONE
4b Income distributions from section 4947(a)(2) trusts	4b	
4c Add lines 4a and 4b	4c	NONE
5 Add lines 3 and 4c	5	315,722.
6 Deduction from distributable amount (see page 23 of the instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	315,722.

Part XII Qualifying Distributions (see page 23 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	342,850.
b Program-related investments - Total from Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8 and Part XIII, line 4	4	342,850.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	342,850.

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

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				315,722.1
2 Undistributed income, if any, as of the end of 2000:				
a Enter amount for 2000 only			NONE	
b Total for prior years 1999		NONE		
3 Excess distributions carryover, if any, to 2001:				
a From 1998	181,826.			
b From 1997	51,290.			
c From 1998	25,674.			
d From 1999	98,629.			
e From 2000	114,380.			
f Total of lines 3a through e	471,799.			
4 Qualifying distributions for 2001 from Part XII, line 4: ▶ 342,850.				
a Applied to 2000, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 24 of the instructions)	NONE			
d Applied to 2001 distributable amount				315,722.1
e Remaining amount distributed out of corpus	27,128.			
5 Excess distributions carryover applied to 2001 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	498,927.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 2000. Subtract line 4a from line 2a. Taxable amount - see page 25 of the instructions			NONE	
f Undistributed income for 2001. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2002				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 1996 not applied on line 5 or line 7 (see page 25 of the instructions)	181,826.			
9 Excess distributions carryover to 2002. Subtract lines 7 and 8 from line 5a	317,101.			
10 Analysis of line 9:				
a Excess from 1997	51,290.			
b Excess from 1998	25,674.			
c Excess from 1999	98,629.			
d Excess from 2000	114,380.			
e Excess from 2001	27,128.			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 8)

NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds if the organization makes gifts, grants, etc. (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>SEE STATEMENT 11</p>				
<p>Total</p>				<p>▶ 3a 342,600..</p>
<p>b Approved for future payment</p>				
<p>Total</p>				<p>▶ 3b</p>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 26 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	60,372	
4 Dividends and interest from securities			14	89,318	
6 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	792,040	
8 Gain or (loss) from sales of assets other than inventory			18	-353,108	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				588,622	
13 Total. Add line 12, columns (b), (d), and (e)				588,622	

(See worksheet in line 13 instructions on page 26 to verify calculations.)

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

Line No.
▼

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes). (See page 27 of the instructions.)

N/A

