

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

**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 , 2001, and ending

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	JOHN E LOVENHEIM & BARBARA P LOVENHEIM CHARITABLE TRUST C/O JOHN LOVENHEIM, 24 GROVE STREET ROCHESTER, NY 14605-2813		A Employer Identification Number <b>16-6383847</b>
			B Telephone Number (see instructions)
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		C If exemption application is pending, check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, column c, line 16) \$ <b>1,080,306</b>		D <b>1</b> Foreign organizations, check here <input type="checkbox"/> <b>2</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
		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 (cash basis only)
REVENUE	1 Contributions gifts grants etc received (att sch) Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	2 Distributions from split interest trusts				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	29,505	29,505		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-29,197	STATEMENT 1		
	b Gross sales prices for all assets on line 6a	250,623			
	7 Capital gain net income (from Part IV line 2)		0		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total Add lines 1 through 11	308	29,505			
13 Compensation of officers directors, trustees, etc (attach schedule)					
14 Other compensation salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach sch)	2,024				
c Other prof fees (attach sch)					
17a Rent (attach schedule)	82	82			
b Fees (attach schedule)	2,459	224			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)	8,753	8,753			
24 Total operating and administrative expenses Add lines 13 through 23	13,318	9,059			
25 Contributions, gifts, grants paid PART XV	54,843			54,843	
26 Total expenses and disbursements Add lines 24 and 25	68,161	9,059		54,843	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-67,853				
b Net investment income (if negative enter -0)		20,446			
c Adjusted net income (if negative enter -0)					

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SCANNED MAY 28 '02

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non interest bearing				
	2	Savings and temporary cash investments		61,213	31,494	31,494
	3	Accounts receivable	534			
		Less allowance for doubtful accounts			534	534
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch.)				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U S and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule) STATEMENT 5		455,949	539,494	845,205
	c	Investments – corporate bonds (attach schedule) STATEMENT 6		274,002	198,890	203,073
	11	Investments – land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis					
	Less accumulated depreciation (attach schedule)					
15	Other assets (describe )					
16	<b>Total assets</b> (to be completed by all filers – see instructions. Also, see page 1, item I)		791,164	770,412	1,080,306	
LIABILITIES	17	Accounts payable and accrued expenses			47,101	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe )				
	23	<b>Total liabilities</b> (add lines 17 through 22)		0	47,101	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		791,164	723,311	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b> (see instructions)		791,164	723,311		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)		791,164	770,412		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end of year figure reported on prior year's return)	1	791,164
2	Enter amount from Part I, line 27a	2	-67,853
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	723,311
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	723,311

**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 shares MLC Company)

(b) How acquired  
P - Purchase  
D - Donation

(c) Date acquired  
(month, day, year)

(d) Date sold  
(month, day, year)

1a SEE STATEMENT 7			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than 0-) or Losses (from column (h))
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	-29,197
3 Net short term capital gain or (loss) as defined in sections 1222(5) and (6)		3	-28,071

**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 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 (column (b) divided by column (c))
2000	67,442	1,374,510	0.049066
1999	57,728	1,182,067	0.048836
1998	33,287	974,554	0.034156
1997	12,250	804,775	0.015222
1996			

2 Total of line 1, column (d)	2	0.147280
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	0.036820
4 Enter the net value of noncharitable use assets for 2001 from Part X, line 5	4	1,066,162
5 Multiply line 4 by line 3	5	39,256
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	204
7 Add lines 5 and 6	7	39,460
8 Enter qualifying distributions from Part XII, line 4	8	54,843

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

**Part VI Excise Tax 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 <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
2	Domestic organizations that meet the Section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	204
3	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
4	Tax under Section 511 (domestic Section 4947(a)(1) trusts and taxable foundations only. Others enter 0)	2	0
5	Add lines 1 and 2	3	204
6	Subtitle A (income) tax (domestic Section 4947(a)(1) trusts and taxable foundations only. Others enter 0-)	4	0
7	<b>Tax based on investment income</b> Subtract line 4 from line 3. If zero or less, enter 0	5	204
8	<b>Credits/Payments</b>		
9	a 2001 estimated tax pmts and 2000 overpayment credited to 2001	6a	1,520
10	b Exempt foreign organizations - tax withheld at source	6b	
11	c Tax paid with application for extension of time to file (Form 8868)	6c	
12	d Backup withholding erroneously withheld	6d	
13	7 Total credits and payments. Add lines 6a through 6d	7	1,520
14	8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.	8	
15	9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
16	10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,316
17	11 Enter the amount on line 10 to be credited to 2002 estimated tax. 240   Refunded	11	1,076

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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 organization in connection with the activities</i>		X
1c Did the organization file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (Section 4955) imposed during the year: (1) On the organization \$ 0 (2) On organization managers \$ 0		
3 Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ 0		
4 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
5 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
6a Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
6b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
7 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
8 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?		
9 Did the organization have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
10 Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NEW YORK</u>		
11 If the answer is 'Yes' to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
12 Is the organization claiming status as a private operating foundation within the meaning of Section 4942(j)(3) or 4942(j)(5) for calendar year 2001 or the taxable year beginning in 2001 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
13 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X
14 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address <u>N/A</u>	X	
15 The books are in care of <u>JOHN E LOVENHEIM</u> Telephone no <u>585-454-6560</u> Located at <u>24 GROVE STREET, ROCHESTER, NY</u> ZIP + 4 <u>14605</u>		
16 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here. <u>N/A</u> and enter the amount of tax exempt interest received or accrued during the year <u>N/A</u>		

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

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

1a During the year did the organization (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 organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)

b If any answer is 'Yes' to 1a(1) (6), did any of the acts fail to qualify under the exceptions described in Regulations Section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here

c Did the organization 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 2001?

2 Taxes on failure to distribute income (Section 4942) (does not apply for years the organization was a private operating foundation defined in Section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If 'Yes,' list the years

b Are there any years listed in 2a for which the organization 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)

c If the provisions of Section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here

3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

b If 'Yes,' did it have excess business holdings in 2001 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2001)

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

b Did the organization 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 2001?

5a During the year did the organization pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (Section 4945(e))?
(2) Influence the outcome of any specific public election (see Section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If 'Yes' attach the statement required by Regulations Section 53.4945-5(d)

6a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If you answered Yes to 6b also file 8870

Table with 3 columns: Question ID, Yes, No. Rows correspond to questions 1a(1)-(6), 1b, 1c, 2, 2a, 2b, 2c, 3a, 3b, 4a, 4b, 5a(1)-(5), 5b, 5c, 6a, 6b.

**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) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0	0	0

**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 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 ▶

**3 Five highest-paid independent contractors for professional services — (see 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 ▶

**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 instructions)

Describe the two largest program related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 <u>N/A</u>	
2	
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	1a	1,061,743
b Average of monthly cash balances	1b	20,655
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b and c)	1d	1,082,398
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2 Acquisition indebtedness applicable to line 1 assets	2	0
3 Subtract line 2 from line 1d	3	1,082,398
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	16,236
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,066,162
6 Minimum investment return Enter 5% of line 5	6	53,308

**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)

1 Minimum investment return from Part X, line 6	1	53,308
2a Tax on investment income for 2001 from Part VI, line 5	2a	204
b Income tax for 2001 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	204
3 Distributable amount before adjustments Subtract line 2c from line 1	3	53,104
4a Recoveries of amounts treated as qualifying distributions	4a	
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	
5 Add lines 3 and 4c	5	53,104
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	53,104

**Part XII 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	54,843
b Program related investments - Total from Part IX B	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 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	54,843
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 instructions)	5	204
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	54,639

**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)

	(a) Corpus	(b) Years prior to 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				53,104
2 Undistributed income, if any, as of the end of 2000				
a Enter amount for 2000 only			40,670	
b Total for prior years 20 __, 19 __, 19 __		0		
3 Excess distributions carryover, if any, to 2001				
a From 1996				
b From 1997				
c From 1998				
d From 1999				
e From 2000				
f Total of lines 3a through e	0			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ 54,843				
a Applied to 2000, but not more than line 2a			40,670	
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 2001 distributable amount				14,173
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2001 (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 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 2000 Subtract line 4a from line 2a Taxable amount – see instructions			0	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				38,931
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 1996 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 1997				
b Excess from 1998				
c Excess from 1999				
d Excess from 2000				
e Excess from 2001				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1a 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				(e) Total
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	
2a 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)(i)					
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)

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 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
a Paid during the year SEE STATEMENT 9				
<b>Total</b>				▶ 3a 54,843
b Approved for future payment				
<b>Total</b>				▶ 3b





JOHN E LOVENHEIM & BARBARA P LOVENHEIM  
CHARITABLE TRUST

16-6383847

STATEMENT 1  
FORM 990-PF, PART I, LINE 6  
NET GAIN (LOSS) FROM NONINVENTORY SALES

## PUBLICLY TRADED SECURITIES

GROSS SALES PRICE	250,623
COST OR OTHER BASIS	279,820

TOTAL GAIN (LOSS) PUBLICLY TRADED SECURITIES \$ -29,197TOTAL NET GAIN (LOSS) FROM NONINVENTORY SALES \$ -29,197STATEMENT 2  
FORM 990-PF, PART I, LINE 16B  
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAVIE KAPLAN CHAPMAN & BRAVERMAN	\$ 2,024			
TOTALS	\$ <u>2,024</u>	\$ <u>0</u>		\$ <u>0</u>

STATEMENT 3  
FORM 990-PF, PART I, LINE 18  
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
990-PF EXCISE TAX - 2000 BALANCE DUE	\$ 715			
990-PF EXCISE TAX - 2001 ESTIMATE	1,520			
FOREIGN TAX WITHHELD	224	\$ 224		
TOTALS	\$ <u>2,459</u>	\$ <u>224</u>		\$ <u>0</u>

STATEMENT 4  
FORM 990-PF, PART I, LINE 23  
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	\$ 8,753	\$ 8,753		
TOTALS	\$ <u>8,753</u>	\$ <u>8,753</u>		\$ <u>0</u>

JOHN E LOVENHEIM & BARBARA P LOVENHEIM  
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STATEMENT 5  
FORM 990-PF, PART II, LINE 10B  
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
500SH ABBOTT LABORATORIES	COST	\$ 13,273	\$ 27,875
2000SH CISCO SYSTEMS INC	COST	11,419	36,220
1400SH COMCAST CORP	COST	10,827	50,400
900SH WALT DISNEY CO	COST	0	0
600SH E I DUPONT	COST	28,397	25,506
400SH EASTMAN KODAK CO	COST	0	0
800SH GILLETTE CO	COST	30,300	26,720
1200SH MANUFACTURED HOME COMMUNITIES	COST	22,829	37,452
1200SH MCDONALDS CORP	COST	28,219	31,764
2600SH NOKIA CORP	COST	8,201	63,778
600SH ROYAL DUTCH PETROLEUM CO	COST	24,520	29,412
385SH CHEVRON TEXACO CORP	COST	24,039	34,500
3200SH TEXAS INSTRUMENTS	COST	21,713	89,600
1000SH CITIGROUP INC	COST	19,640	50,480
800SH SYBRON DENTAL SPECIALTIES	COST	0	0
2400SH APOGENT TECHNOLOGIES	COST	28,892	61,920
976SH VERIZON	COST	34,725	46,321
600SH AMERICAN HOME PRODUCTS	COST	37,404	36,816
900SH ROWAN COMPANIES	COST	0	0
400SH UNITED TECHNOLOGIES	COST	0	0
400SH SAFEWAY INC	COST	19,270	16,700
1100SH MASCO CORP	COST	26,401	26,950
300SH SMITH INTERNATIONAL INC	COST	14,270	16,086
700SH ACE LTD	COST	26,974	28,105
250SH MARSH & MCLENNAN	COST	27,219	26,862
550SH UNITED PARCEL SERVICE	COST	32,653	29,975
800SH WASTE MANAGEMENT	COST	23,294	25,528
750 SH FIRSTENERGY CORP	COST	25,015	26,235
TOTAL		\$ 539,494	\$ 845,205

STATEMENT 6  
FORM 990-PF, PART II, LINE 10C  
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
25M VIACOM INC NTS 6 75% 01/15/03	COST	\$ 24,608	\$ 25,865
8M TIME WARNER INC DEB 6 85% 01/15/26	COST	8,026	8,285
25M CNA FINANCIAL CORP NT 6 75% 11/15/06	COST	0	0
25M STAPLES INC SR NT 7 125% 08/15/07	COST	24,975	25,487
25M DUPONT EI DEMOURS NOTE 6 5% 09/01/02	COST	24,967	25,755
25M MCDONALDS CORP NT 6 625% 09/01/05	COST	25,027	25,640
15M WELLS FARGO & CO 8 75% 05/01/02	COST	16,481	15,320
25M DISNEY WALT CO NOTES 5 125% 12/15/03	COST	24,960	25,455
50M FEDERAL HOME LOAN BANK 2/28/03 7 35%	COST	0	0
25M FEDERAL HOME LOAN BANK 4/3/07 7 55%	COST	25,086	25,344
25M FEDERAL HOME LOAN MTGE CORP 9/9/09	COST	24,760	25,922
TOTAL		\$ 198,890	\$ 203,073

JOHN E LOVENHEIM & BARBARA P LOVENHEIM  
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STATEMENT 7  
FORM 990-PF, PART IV, LINE 1  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

- 1)
  - (A) DESCRIPTION 900SH ROWAN COMPANIES
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 8/14/00
  - (D) DATE SOLD 7/24/01
  
- 2)
  - (A) DESCRIPTION 650SH GAP INC
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 7/12/01
  - (D) DATE SOLD 9/06/01
  
- 3)
  - (A) DESCRIPTION 700SH ALLSTATE CORP
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 1/09/01
  - (D) DATE SOLD 11/20/01
  
- 4)
  - (A) DESCRIPTION 450SH COOPER CAMERON CORP
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 7/24/01
  - (D) DATE SOLD 12/07/01
  
- 5)
  - (A) DESCRIPTION 900SH WALT DISNEY CO
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 10/31/91
  - (D) DATE SOLD 5/11/01
  
- 6)
  - (A) DESCRIPTION 800SH SYBRON DENTAL
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 5/07/92
  - (D) DATE SOLD 6/20/01
  
- 7)
  - (A) DESCRIPTION 400SH EASTMAN KODAK
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 2/02/92
  - (D) DATE SOLD 7/03/01
  
- 8)
  - (A) DESCRIPTION 400SH UNITED TECHNOLOGIES
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 10/20/00
  - (D) DATE SOLD 11/16/01
  
- 9)
  - (A) DESCRIPTION 25M FEDERAL NATIONAL MTG 6 2% 2/20/08
  - (B) HOW ACQUIRED PURCHASED
  - (C) DATE ACQUIRED 3/08/01
  - (D) DATE SOLD 7/26/01
  
- 10)
  - (A) DESCRIPTION 25M CNA FINANCIAL CORP 6 75% 11/15/06
  - (B) HOW ACQUIRED PURCHASED

JOHN E LOVENHEIM & BARBARA P LOVENHEIM  
CHARITABLE TRUST

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STATEMENT 7 (CONTINUED)  
FORM 990-PF, PART IV, LINE 1  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME(C) DATE ACQUIRED 11/10/97  
(D) DATE SOLD 10/11/0111) (A) DESCRIPTION 50M FEDERAL HOME LOAN ANK 7 35% 2/28/03  
(B) HOW ACQUIRED PURCHASED  
(C) DATE ACQUIRED 2/09/00  
(D) DATE SOLD 2/28/0112) (A) DESCRIPTION MANUFACTURED HOME COMMUNITIES (ROP)  
(B) HOW ACQUIRED PURCHASED  
(C) DATE ACQUIRED VARIOUS  
(D) DATE SOLD 1/01/01

	(E) GROSS SALES	(F) DEPREC ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ BAS 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1)	17,647		26,546	-8,899				-8,899
2)	9,794		17,962	-8,168				-8,168
3)	22,696		27,234	-4,538				-4,538
4)	16,589		22,984	-6,395				-6,395
5)	27,895		20,662	7,233				7,233
6)	16,247		6,808	9,439				9,439
7)	18,452		32,613	-14,161				-14,161
8)	23,168		24,522	-1,354				-1,354
9)	24,906		24,977	-71				-71
10)	22,829		25,112	-2,283				-2,283
11)	50,000		50,000	0				0
12)	400		400	0				0
							TOTAL	\$ -29,197

STATEMENT 8  
FORM 990-PF, PART VIII, LINE 1  
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOHN E LOVENHEIM 24 GROVE STREET ROCHESTER, NY 14605	DIRECTOR AS REQUIRED	\$ 0	\$ 0	\$ 0
BARBARA P LOVENHEIM 24 GROVE STREET ROCHESTER, NY 14605	DIRECTOR AS REQUIRED	0	0	0
	TOTAL	\$ 0	\$ 0	\$ 0

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## FEDERAL STATEMENTS

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STATEMENT 9  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
JEWISH HOME FOUNDATION			MEDICAL	\$ 3,150
MCC FOUNDATION			EDUCATIONAL	23,207
WXXI			COMMUNITY AFFAIRS	1,000
DOWNSTAIRS CABARET THEATR			ARTS & CULTURAL	500
ROCHESTER ARTS & LECTURES			EDUCATIONAL	1,050
RUNDEL LIBRARY FOUNDATION			EDUCATIONAL	1,000
YMCA - INVEST IN YOUTH			COMMUNITY AFFAIRS	750
EASTMAN SCHOOL OF MUSIC			EDUCATIONAL	1,000
STRONG MUSEUM			EDUCATIONAL	500
TEMPLE SINAI			RELIGIOUS	10,394
TOURETTES SYNDROME ASSOC			MEDICAL	500
ARTS AND CULTURAL COUNCIL			HUMANITARIAN	250
ROCHESTER PHILHARMONIC			ARTS & CULTURAL	6,042
JEWISH COMMUNITY FEDERATI			RELIGIOUS	5,000

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FEDERAL STATEMENTS

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STATEMENT 9 (CONTINUED)  
FORM 990-PF, PART XV, LINE 3A  
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
CASE WESTERN RESERVE UNIVERSI			EDUCATION	\$ 250
MEMORIAL ART GALLERY			ARTS & CULTURAL	250
			TOTAL	<u>\$ 54,843</u>

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FEDERAL SUPPLEMENTAL INFORMATION

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**OTHER INCOME PRODUCING ACTIVITIES  
DIVIDENDS/INTEREST FROM SECURITIES.**

NEUBERGER BERMAN DIVIDENDS	\$	11,754
NEUBERGER BERMAN INTEREST		17,751
TOTAL	\$	<u>29,505</u>

**OPERATING & ADMINISTRATIVE EXP. (990-PF)  
INTEREST**

ACCRUED INTEREST PAID BOND PURCHASE	\$	82
TOTAL	\$	<u>82</u>

**BALANCE SHEET  
ACCOUNTS RECEIVABLE**

DIVIDEND DUE - MANUFACTURED HOMES	\$	534
TOTAL	\$	<u>534</u>

**BALANCE SHEET  
ACCOUNTS PAYABLE AND ACCRUED EXPENSES**

CHECKS OUTSTANDING AS OF 12/31/01	\$	47,101
TOTAL	\$	<u>47,101</u>