

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

Name of organization: HICKORY FOUNDATION
Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 281
City or town, state, and ZIP code: LAMBERTVILLE, NJ 08530

Room/suite: _____

A Employer identification number: 22-3472805

B Telephone number (see page 10 of the instructions): () -

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): 12,037,892

J Accounting method: Cash Accrual Other (specify) _____

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(b)(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	1,796,445			STMT 1
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	181,895	181,895		STMT 2
	4 Dividends and interest from securities	16,424	16,424		STMT 3
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain or (loss) from sale of assets not on line 10	-5,224			
	b Gross sales price for all assets on line 6a	15,338,858			
	7 Capital gain net income (from Part IV line 2)		4,289,691		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	1,989,540	4,488,010			
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)				
	b Accounting fees (attach schedule) STMT 4	8,650	4,325	NONE	4,325
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	84,738	248		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and duplicating				
	23 Other expenses (attach schedule) STMT 6	361			361
	24 Total operating and administrative expenses. Add lines 13 through 23	93,749	4,573	NONE	4,686
	25 Contributions, gifts, grants paid	1,669,865			1,669,865
26 Total expenses and disbursements. Add lines 24 and 25	1,763,614	4,573	NONE	1,674,551	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	225,926				
b Net investment income (if negative enter -0-)		4,483,437			
c Adjusted net income (if negative enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	4,000,400	2,641,447.	2,641,447
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	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 page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) *		25,556.	STMT 7
	Less allowance for doubtful accounts	3,926.	25,556	25,556
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT B	7,429,718.	8,522,967	8,900,889.
	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)				
14 Land buildings and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe STMT 9)	NONE	470,000.	470,000	
16 Total assets (to be completed by all filers - see page 16 of the instructions Also, see page 1, item I)	11,434,044.	11,659,970.	12,037,892.	
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	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	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	11,434,044	11,659,970.	
	28 Paid in or capital surplus or land, bldg and equipment fund			
29 Retained earnings accumulated income endowment, or other funds				
30 Total net assets or fund balances (see page 17 of the instructions)	11,434,044	11,659,970.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	11,434,044	11,659,970		

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	11,434,044.
2 Enter amount from Part I, line 27a	2	225,926.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	11,659,970
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	11,659,970

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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	4,289,691.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
{ 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 }					

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	1,685,050	6,159,462.	0.27357097097
1999	1,470,837.	3,408,814.	0.43148056773
1998	1,257,475.	3,312,473.	0.37961818859
1997	1,051,718.	1,154,526.	0.91095220030
1996	NONE	NONE	NONE
2 Total of line 1, column (d)			2 1.99562192759
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 0.39912438552
4 Enter the net value of noncharitable-use assets for 2001 from Part X, line 5			4 10,311,660.
5 Multiply line 4 by line 3			5 4,115,635
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 44,834
7 Add lines 5 and 6			7 4,160,469
8 Enter qualifying distributions from Part XII, line 4			8 2,144,551

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(e), or 4948 - see page 18 of the instructions)

1 a	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)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	89,669.
c	All other domestic organizations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	89,669
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	89,669.
6	Credits/Payments		
a	2001 estimated tax payments and 2000 overpayment credited to 2001	6a	57,119
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	35,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	92,119.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	10.
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,440.
11	Enter the amount of line 10 to be Credited to 2002 estimated tax <input type="checkbox"/> 2,440. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		X
d		
e		
2		X
3		X
4 a		X
b		N/A
5		X
6	X	
7	X	
8 a		
b	X	
9		X
10		X
11		N/A
12		
13		

1 a 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?

1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
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.

1 c Did the organization file Form 1120-POL for this year?

1 d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization ▶ \$ _____ (2) On organization managers ▶ \$ _____

1 e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers ▶ \$ _____

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 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? If "Yes," attach a conformed copy of the changes

4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
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?

7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEW JERSEY

b 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? If "No," attach explanation

9 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 on page 25)? If "Yes," complete Part XIV

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

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?
Web site address ▶ _____

12 The books are in care of ▶ ANCHIN, BLOCK & ANCHIN LLP Telephone no ▶ (212) 840-3456
Located at ▶ 1375 BROADWAY, NY, NY ZIP+4 ▶ 10018

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 13

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 numbers (1a, 2, 3a, 4a, 5a, 6a), Yes/No checkboxes, and a grid for Yes/No responses. Includes questions about disqualifying acts, taxes on failure to distribute income, excess business holdings, and charitable investments.

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	-0-	-0-

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				

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 NONE	
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 <u>BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS</u>	235,000
2 <u>BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS</u>	235,000
All other program-related investments See page 22 of the instructions	
3 <u>NONE</u>	
Total Add lines 1 through 3	470,000.

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	5,898,771.
b Average of monthly cash balances	1b	4,569,919
c Fair market value of all other assets (see page 22 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	10,468,690.
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	10,468,690
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	157,030.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,311,660.
6 Minimum investment return Enter 5% of line 5	6	515,583

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	515,583
2a Tax on investment income for 2001 from Part VI, line 5	2a	89,669.
b Income tax for 2001 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	89,669.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	425,914.
4a Recoveries of amounts treated as qualifying distributions	4a	NONE
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	NONE
5 Add lines 3 and 4c	5	425,914.
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	425,914.

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	1,674,551.
b Program-related investments - Total from Part IX-B	1b	470,000.
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	2,144,551.
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	2,144,551.

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				425,914
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 1996	NONE			
b From 1997	993,062			
c From 1998	1,129,544			
d From 1999	1,381,717			
e From 2000	1,408,127			
f Total of lines 3a through e	4,912,450			
4 Qualifying distributions for 2001 from Part XII, line 4	2,144,551			
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				425,914
e Remaining amount distributed out of corpus	1,718,637			
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	6,631,087			
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)	NONE			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	6,631,087			
10 Analysis of line 9				
a Excess from 1997	993,062			
b Excess from 1998	1,129,544			
c Excess from 1999	1,381,717			
d Excess from 2000	1,408,127			
e Excess from 2001	1,718,637			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9) **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)(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 - 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))

VIRGINIA MANHEIMER

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

N/A

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

Check here if 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
a <i>Paid during the year</i> SEE STATEMENT 11				
Total				▶ 3a 1,669,865.
b <i>Approved for future payment</i>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal.

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

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

Table with 2 columns: 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. Includes the text 'NOT APPLICABLE'.

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...
a Transfers from the reporting organization to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other Transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) based on information provided by the taxpayer. Signature of officer or trustee: Virginia Marhemis. Preparer's signature: [Signature]. Firm's name (or yours if self-employed), address, and ZIP code: ANCHIN BLOCK & ANCHIN, 1375 BROADWAY, NEW YORK, NY.

Schedule B

(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Supplementary information for
line 1 of Form 990, 990-EZ and 990-PF (see instructions)

OMB No 1545 0047

2001

Name of organization

Employer identification number

HICKORY FOUNDATION

22-3472805

Organization type (check one)

Filers of

Section

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust not treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General rule** or a **Special rule** (Note Only a section 501(c)(7), (8), or (10) organization can check box(es) for both the General rule and a Special rule - see instructions)

General Rule -

For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules -

For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of \$5,000 or 2% of the amount on line 1 of these forms (Complete Parts I and II)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals (Complete Parts I, II, and III)

For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the Parts unless the General rule applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year) ▶ \$ _____

Caution Organizations that are not covered by the General rule and/or the Special rules do not file Schedule B (Form 990, 990-EZ, or 990-PF) but they **must** check the box in the heading of their Form 990, Form 990-EZ, or on line 1 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization

Employer identification number

HICKORY FOUNDATION

22-3472805

Part I Contributors (See Specific Instructions)

(a) No	(b) Name, address and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	<p>VIRGINIA MANHEIMER</p> <hr/> <p>P O. BOX 60</p> <hr/> <p>LAMBERTVILLE, NJ 08530</p>	<p>1,796,445</p>	<p>Person <input checked="" type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
			<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
			<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
			<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
			<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>
			<p>Person <input type="checkbox"/></p> <p>Payroll <input type="checkbox"/></p> <p>Noncash <input type="checkbox"/></p> <p>(Complete Part II if there is a noncash contribution)</p>

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE ATTACHED SCHEDULE #1					VAR	VAR
1,800,518		360,375.				1,440,143.		
		SEE ATTACHED SCHEDULE #2					VAR	VAR
						-481,187.		
		FIDELITY NATIONAL FINANCIAL INC - CASH I					VARIOUS	VARIOUS
12.						12		
		NEOPHARM INC - CASH IN LIEU					VARIOUS	VARIOUS
9						9.		
		SEE ATTACHED SCHEDULE #2					VAR	VAR
						3,330,714		
TOTAL GAIN (LOSS)					<u>4,289,691.</u>	

Underpayment of Estimated Tax by Corporations

▶ See separate instructions
▶ Attach to the corporation's tax return

2001

Name: **HICKORY FOUNDATION** Employer identification number: **22-3472805**

Note In most cases, the corporation **does not** need to file Form 2220 (See Part I below for exceptions) The IRS will figure any penalty owed and bill the corporation If the corporation does not need to file Form 2220, it may still use it to figure the penalty Enter the amount from line 36 on the estimated tax penalty line of the corporation's income tax return but **do not** attach Form 2220

Part I Reasons for Filing - Check the boxes below that apply to the corporation If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty

- 1 The corporation is using the annualized income installment method
- 2 The corporation is using the adjusted seasonal installment method
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax

Note. The corporation also must file Form 2220 if it has a suspended research credit allowed for the current year (see the instructions for line 4) or it is an indirectly affected taxpayer (see instructions)

Part II Figuring the Underpayment

4 Total tax (see instructions)	4					89,669.
5 a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a					
b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	5b					
c Credit for Federal tax paid on fuels (see instructions)	5c					
d Total Add lines 5a through 5c	5d					
6 Subtract line 5d from line 4 If the result is less than \$500, do not complete or file this form The corporation does not owe the penalty	6					89,669.
7 Enter the tax shown on the corporation's 2000 income tax return Caution See instructions before completing this line	7					31,050.
8 Enter the smaller of line 6 or line 7 If the corporation must skip line 7, enter the amount from line 6	8					31,050.
9 Installment due dates Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers Use 5th month) 6th, 9th and 12th months of the corporation's tax year Exception Enter October 1, 2001 instead of September 15, 2001	9	(a)	(b)	(c)	(d)	
		05/15/2001	06/15/2001	10/01/2001	12/15/2001	
10 Required installments If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 40 If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter If none of these boxes are checked, enter 25% of line 8 above in each column	10	7,763.	7,763.	7,763.	7,761.	
11 Estimated tax paid or credited for each period (see instructions) For column (a) only, enter the amount from line 11 on line 15 Complete lines 12 through 18 of one column before going to the next column	11	5,719.	43,400.		8,000.	
12 Enter amount, if any, from line 18 of the preceding column	12			33,593.	25,830.	
13 Add lines 11 and 12	13		43,400.	33,593.	33,830.	
14 Add amounts on lines 16 and 17 of the preceding column	14		2,044.			
15 Subtract line 14 from line 13 If zero or less, enter -0-	15	5,719.	41,356.	33,593.	33,830.	
16 If the amount on line 15 is zero, subtract line 13 from line 14 Otherwise, enter -0-	16					
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10 Then go to line 12 of the next column Otherwise go to line 18	17	2,044.				
18 Overpayment If line 10 is less than line 15 subtract line 10 from line 15 Then go to line 12 of the next column	18		33,593.	25,830.	26,069.	

Complete Part III on page 2 to figure the penalty If there are no entries on line 17, no penalty is owed

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions) (Form 990-PF and Form 990-T filers Use 5th month instead of 3rd month)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2001 and before 7/1/2001	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 8\%}{365}$	22			
23 Number of days on line 20 after 6/30/2001 and before 1/1/2002	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 7\%}{365}$	24			
25 Number of days on line 20 after 12/31/2001 and before 4/1/2002	25 SEE PENALTY COMPUTATION WHITEPAPER DETAIL			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 6\%}{365}$	26			
27 Number of days on line 20 after 3/31/2002 and before 7/1/2002	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times *}{365}$	28			
29 Number of days on line 20 after 6/30/2002 and before 10/1/2002	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times *}{365}$	30			
31 Number of days on line 20 after 9/30/2002 and before 1/1/2003	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times *}{365}$	32			
33 Number of days on line 20 after 12/31/2002 and before 2/16/2003	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times *}{365}$	34			
35 Add lines 22, 24, 26, 28, 30, 32, and 34	35			
36 Penalty Add columns (a) through (d), of line 35 Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns	36			10

*For underpayments paid after March 31, 2002: For lines 28, 30, 32, and 34, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS Web Site at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

PENALTY COMPUTATION DETAIL - FORM 2220

DATE PD	UNDERPAYMENT	BEG. DATE	END DATE	DAYS	%	PENALTY
QUARTER 1, RATE PERIOD 1 (05/15/2001 - 06/30/2001)						
06/07/2001	2,044.	05/15/2001	06/07/2001	23	8	10.
TOTAL TO FORM 2220, LINE 22, COLUMN A						10.
TOTAL UNDERPAYMENT PENALTY						10.

FORM 990PF, PART I - CONTRIBUTIONS, GIFTS AND GRANTS RECEIVED
=====

NAME AND ADDRESS -----	DATE ----	DIRECT PUBLIC SUPPORT -----
VIRGINIA MANHEIMER P.O. BOX 60 LAMBERTVILLE, NJ 08530		1,796,445.

*** NO GOODS OR SERVICES WERE RENDERED
IN EXCHANGE FOR THE DONATION ***

TOTAL CONTRIBUTION AMOUNTS

1,796,445.
=====

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHASE MANHATTAN BANK	483.	483.
BEAR STEARNS	181,174.	181,174.
IRS	238.	238.
	-----	-----
TOTAL	181,895.	181,895.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
BEAR STEARNS	16,424.	16,424.
TOTAL	----- 16,424. =====	----- 16,424. =====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
ACCOUNTING FEES	8,650.	4,325.		4,325
TOTALS	8,650.	4,325.	NONE	4,325
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAXES	84,490.	
FOREIGN TAXES	248.	248.
	-----	-----
TOTALS	84,738.	248.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
NEW JERSEY FILING FEE	250.	250.
OTHER MISC FEES	111.	111.
	-----	-----
TOTALS	361.	361.
	=====	=====

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: DUE FROM BROKER

ORIGINAL AMOUNT: 25,556.

BEGINNING BALANCE DUE 3,926.

ENDING BALANCE DUE 25,556.

ENDING FAIR MARKET VALUE 25,556.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE 3,926.
=====

TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE 25,556.
=====

TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE 25,556.
=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

VARIOUS SECURITIES

8,522,967.

8,900,889.

TOTALS

8,522,967.
=====

8,900,889.
=====

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS	235,000.	235,000.
BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS	235,000.	235,000.
TOTALS	470,000.	470,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION
-----	-----	-----
VIRGINIA MANHEIMER P.O. BOX 60 LAMBERTVILLE, NJ 08530	PRESIDENT AS NEEDED	NONE
	GRAND TOTALS	----- NONE =====

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
BLUE HILL MEMORIAL HOSPITAL	NONE PUBLIC CHARITY	GENERAL FUND	5,000
CAPITAL RESEARCH CENTER	NONE PUBLIC CHARITY	GENERAL FUND	1,500
CENTER FOR EDUCATION REFORM	NONE PUBLIC CHARITY	GENERAL FUND	5,000
CENTER FOR EQUAL OPPORTUNITY	NONE PUBLIC CHARITY	GENERAL FUND	25,000
CHILDRENS ACADEMIES FOR ACHIEVEMENT	NONE PUBLIC CHARITY	GENERAL FUND	100,000
CITYSCAPE INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	10,000
COMMENTARY FUND	NONE PUBLIC CHARITY	GENERAL FUND	10,000
CORPORATION FOR EDUCATIONAL RADIO & TV	NONE PUBLIC CHARITY	GENERAL FUND	10,000
EMPIRE FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	257,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
ENVIRONMENTAL DEFENSE FUND	NONE PUBLIC CHARITY	GENERAL FUND	25,000
EVERGREEN FREEDOM FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	5,000
FLW BUILDING CONSERVANCY	NONE PUBLIC CHARITY	GENERAL FUND	10,000
FRIENDS OF CZECH GREENWAYS, INC	NONE PUBLIC CHARITY	GENERAL FUND	50,000
HOWARD CENTER OF FAMILY, RELIGION & SOC	NONE PUBLIC CHARITY	GENERAL FUND	10,000
INDEPENDENT WOMENS FORUM	NONE PUBLIC CHARITY	GENERAL FUND	2,500
INSTITUTE FOR JUSTICE	NONE PUBLIC CHARITY	GENERAL FUND	75,000
INSTITUTE OF WORLD POLITICS	NONE PUBLIC CHARITY	GENERAL FUND	50,000
ISLAND INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	780

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
LADY BIRD JOHNSON WILDFLOWER CENTER	NONE PUBLIC CHARITY	GENERAL FUND	2,500
LANDMARKS PRESERVATION COUNCIL OF IL	NONE PUBLIC CHARITY	GENERAL FUND	1,000
LEXINGTON INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	2,500
LINCOLN PARK EDUCATION FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	10,000
MACKINAC CENTER FOR PUBLIC POLICY	NONE PUBLIC CHARITY	GENERAL FUND	10,000
MANHATTAN INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	10,000
MARWEN FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	50,000
MEDIA RESEARCH CENTER	NONE PUBLIC CHARITY	GENERAL FUND	25,000
NATIONAL RESOURCES COUNCIL OF MAINE	NONE PUBLIC CHARITY	GENERAL FUND	10,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
NEW YORK CIVIL RIGHTS COALITION	NONE PUBLIC CHARITY	GENERAL FUND	5,000
NEW YORK FOUNDATION FOR THE ARTS	NONE PUBLIC CHARITY	GENERAL FUND	15,000
NY HOSPITAL CORNELL MEDICAL CENTER	NONE PUBLIC CHARITY	GENERAL FUND	5,000
ORCHESTRA OF ST LUKES	NONE PUBLIC CHARITY	GENERAL FUND	60,000
PACIFIC RESEARCH INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	10,000
PALMER R CHITESTER FUND	NONE PUBLIC CHARITY	GENERAL FUND	20,000
SPENCE CHAPIN	NONE PUBLIC CHARITY	GENERAL FUND	1,000
BLUE HILL LIBRARY	NONE PUBLIC CHARITY	GENERAL FUND	1,000
NATIONAL CENTER FOR NEIGHBORHOOD ENTERPRISES	NONE PUBLIC CHARITY	GENERAL FUND	35,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
AMERICAN CIVIL RIGHTS INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	100,000
AMERICAN EDUCATION REFORM COUNCIL	NONE PUBLIC CHARITY	GENERAL FUND	2,000
BRIGHTER CHOICE FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	100,000
BROOKLYN BOTANIC GARDEN	NONE PUBLIC CHARITY	GENERAL FUND	2,500
CENTER FOR THE STUDY OF POPULAR CULTURE •	NONE PUBLIC CHARITY	GENERAL FUND	5,000
CHILDRENS FIRST CEO AMERICA	NONE PUBLIC CHARITY	GENERAL FUND	85,000
DC PARENTS FOR SCHOOL CHOICE	NONE PUBLIC CHARITY	GENERAL FUND	3,000
ETHICS & PUBLIC POLICY CENTER	NONE PUBLIC CHARITY	GENERAL FUND	10,000
FLW PRESERVATION TRUST	NONE PUBLIC CHARITY	GENERAL FUND	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
INSTITUTE FOR AMERICAN VALUES	NONE PUBLIC CHARITY	GENERAL FUND	7,000
INSTITUTE FOR HUMANE STUDIES	NONE PUBLIC CHARITY	GENERAL FUND	1,500
LANDMARK LEGAL FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	5,000
MOUNT VERNON LADIES ASSOCIATION	NONE PUBLIC CHARITY	GENERAL FUND	2,000
MRC LEGAL DEFENSE FUND	NONE PUBLIC CHARITY	GENERAL FUND	10,000
NATIONAL CENTER OF POLICY ANALYSIS	NONE PUBLIC CHARITY	GENERAL FUND	150,000
NEW YORK PUBLIC LIBRARY	NONE PUBLIC CHARITY	GENERAL FUND	124,585
PARENTS TELEVISION COUNCIL	NONE PUBLIC CHARITY	GENERAL FUND	10,000
THIRTEEN / WNET	NONE PUBLIC CHARITY	GENERAL FUND	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS -----	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT -----	PURPOSE OF GRANT OR CONTRIBUTION -----	AMOUNT -----
WESTERN PA CONSERVANCY / FALLING WATER	NONE PUBLIC CHARITY	GENERAL FUND	5,000
WORLD MONUMENTS FUND	NONE PUBLIC CHARITY	GENERAL FUND	100,000
TOTAL CONTRIBUTIONS PAID			----- 1,669,865 -----

**SCHEDULE D
(Form 1041)**

Capital Gains and Losses

OMB No 1545-0092

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1041 (or Form 5227) See the separate instructions for
Form 1041 (or Form 5227)**

2001

Name of estate or trust

Employer identification number

HICKORY FOUNDATION

22-3472805

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of Z Co)	(b) Date acquired (mo day yr)	(c) Date sold (mo day yr)	(d) Sales price	(e) Cost or other basis (see page 29)	(f) Gain or (Loss) (col (d) less col (e))
1 SEE STATEMENT 1			9		-481,178
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				2
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				3
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2000 Capital Loss Carryover Worksheet				4 ()
5	Net short-term gain or (loss). Combine lines 1 through 4 in column (f) Enter here and on line 14 below				5 -481,178

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of Z Co)	(b) Date acquired (mo day yr)	(c) Date sold (mo day yr)	(d) Sales price	(e) Cost or other basis (see page 29)	(f) Gain or (Loss) (col (d) less col (e))	(g) 28% Rate Gain or (Loss) *(see instr below)
6 SEE STATEMENT 2			1,800,530	360,375	4,770,869	NONE
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts				8	
9	Capital gain distributions				9	
10	Gain from Form 4797, Part I				10	
11	Long-term capital loss carryover Enter in both columns (f) and (g) the amount, if any, from line 14, of the 2000 Capital Loss Carryover Worksheet				11 () ()	
12	Combine lines 6 through 11 in column (g)				12	
13	Net long-term gain or (loss). Combine lines 6 through 11 in column (f) Enter here and on line 15 below				13 4,770,869	

*28% rate gain or loss includes all "collectibles gains and losses" (as defined on page 30 of the instructions) and up to 50% of the eligible gain on qualified small business stock (see page 28 of the instructions)

Part III Summary of Parts I and II

	(1) Beneficiaries' (see page 30)	(2) Estate's or trust's	(3) Total
14 Net short-term gain or (loss) (from line 5 above)	14		-481,178
15 Net long-term gain or (loss)			
a 28% rate gain or (loss) (from line 12 above)	15a		
b Unrecaptured section 1250 gain (see line 17 of the worksheet on page 31)	15b		
c Total for year (from line 13 above)	15c		4,770,869
16 Total net gain or (loss) Combine lines 14 and 15c	16		4,289,691

Note If line 16, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 15c and 16, column (2), are net gains go to Part V, and do not complete Part IV. If line 16, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2001

Part IV Capital Loss Limitation

<p>17 Enter here and enter as a (loss) on Form 1041, line 4, the smaller of</p> <p style="margin-left: 20px;">a The loss on line 16, column (3) or</p> <p style="margin-left: 20px;">b \$3,000</p> <p><i>If the loss on line 16 column (3), is more than \$3,000, or if Form 1041, page 1, line 22, is a loss complete the Capital Loss Carryover Worksheet on page 32 of the instructions to determine your capital loss carryover</i></p>	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">17</td> <td style="width:90%;"></td> </tr> </table>	17	
17			

Part V Tax Computation Using Maximum Capital Gains Rates (Complete this part only if both lines 15c and 16 in column (2) are gains, and Form 1041, line 22 is more than zero)

Note If line 15a, column (2) or line 15b, column (2) is more than zero, complete the worksheet on page 34 to figure the instructions to figure the amount to enter on lines 20, 27, and 38 below and skip all other lines below. Otherwise, go to line 18

<p>18 Enter taxable income from Form 1041, line 22</p>	18		
<p>19 Enter the smaller of line 15c or 16 in column (2)</p>	19		
<p>20 If the estate or trust is filing Form 4952, enter the amount from line 4e, otherwise, enter -0-</p>	20		
<p>21 Subtract line 20 from line 19. If zero or less, enter -0-</p>	21		
<p>22 Subtract line 21 from line 18. If zero or less, enter -0-</p>	22		
<p>23 Figure the tax on the amount on line 22. Use the 2001 Tax Rate Schedule on page 20 of the instructions</p>		23	
<p>24 Enter the smaller of the amount on line 18 or \$1,800</p> <p>If line 24 is greater than line 22, go to line 25. Otherwise, skip lines 25 through 31 and go to line 32</p>	24		
<p>25 Enter the amount from line 22</p>	25		
<p>26 Subtract line 25 from line 24. If zero or less, enter -0- and go to line 32</p>	26		
<p>27 Enter the estate's or trust's allocable portion of qualified 5-year gain, if any, from line 7c of the worksheet on page 33</p>	27		
<p>28 Enter the smaller of line 26 or line 27</p>	28		
<p>29 Multiply line 28 by 8% (.08)</p>		29	
<p>30 Subtract line 28 from line 26</p>	30		
<p>31 Multiply line 30 by 10% (.10)</p> <p>If the amounts on lines 21 and 28 are the same, skip lines 32 through 35 and go to line 36</p>		31	
<p>32 Enter the smaller of line 18 or line 21</p>	32		
<p>33 Enter the amount, if any, from line 26</p>	33		
<p>34 Subtract line 33 from line 32</p>	34		
<p>35 Multiply line 34 by 20% (.20)</p>		35	
<p>36 Add lines 23, 29, 31, and 35</p>		36	
<p>37 Figure the tax on the amount on line 18. Use the 2001 Tax Rate Schedule on page 20 of the instructions</p>		37	
<p>38 Tax on all taxable income (including capital gains). Enter the smaller of line 36 or line 37 here and on line 1a of Schedule G, Form 1041</p>		38	

GILDER, GAGNON, HOWE & CO., LLC
 1775 Broadway
 New York, NY 10019
 Tel. (212) 765-2500

Tax Report 2001

HICKORY FOUNDATION
 ATT: VIRGINIA MANHEIMER
 PO BOX 281
 LAMBERTVILLE NJ 08530-0281

#EIN # 22-347 2805

Section 3 - Sales And Short Sales In 2001

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Settle Date	Purchase Cost	Short Term	Long Term	Comment	
12/19/2001	***RYANAIR HOLDINGS PLC, SPONSORED ADR	29,367	889,717.87	29,367	889,717.87	05/29/1997	178,266.13		711,451.74		
12/20/2001	***RYANAIR HOLDINGS PLC, SPONSORED ADR	25,000	759,312.37	25,000	759,312.37	05/29/1997	151,757.19		607,555.18		
12/21/2001	***RYANAIR HOLDINGS PLC, SPONSORED ADR	5,000	151,487.74	5,000	151,487.74	05/29/1997	30,351.44		121,136.30		
		1099 Proceeds:	1,800,517.98		1,800,517.98		360,374.76	-0.00	1,440,143.22		
								Tax Totals		-0.00	1,440,143.22

Schedule # 1

Tax Report 2001

EIN # 22-3472805

Section 3 - Sales And Short Sales In 2001

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Settle Date	Purchase Cost	Short Term	Long Term	Comment
01/04/2001	DOMINION RES INC VA NEW	350	19,454 43	350	19,454 43	09/15/2000	20,906 16	-1,451 73		
01/09/2001	ANADARKO PETROLEUM CORP ,	1,000	61,884 05	1,000	61,884 05	10/03/2000	69,503 10	-7,619 05		
01/22/2001	METROMEDIA FIBER NETWORK INC, CL A	86,950	1,539,426 79	86,950	1,539,426 79	09/15/1998	284,380 42		1,255,046 37	
01/23/2001	METROMEDIA FIBER NETWORK INC, CL A	104,850	1,829,034 85	104,850	1,829,034 85	09/15/1998	342,924 53		1,486,110 32	
02/22/2001	KOPIN CORP	7,625	64,998 59	7,625	64,998 59	11/08/2000	133,845 45	-68,846 86		
02/28/2001	SOLECTRON CORP,	775	20,845 91	775	20,845 91	02/16/2000	26,043 04		-5,197 13	
03/01/2001	GILAT SATELLITE NETWORKS LTD-ORD	1,450	49,511 67	1,450	49,511 67	12/04/2000	58,979 89	-9,468 22		
03/09/2001	CLEAR CHANNEL COMMUNICATIONS, INC	3,075	178,242 88	3,075	178,242 88	02/02/2001	193,368 66	-15,123 78		
03/09/2001	HARMAN INTERNATIONAL ; INDUSTRIES I	5,300	157,090 75	5,300	157,090 75	12/14/2000	186,819 18	-29,728 43		
03/12/2001	GILAT SATELLITE NETWORKS LTD-ORD	750	11,878.92	750	11,878 92	12/04/2000	30,506 84	-18,627 92		
03/14/2001	CABOT MICROELECTRONICS CORP	3,500	174,896 88	3,500	174,896 88	01/23/2001	212,728 97	-37,832 09		
03/14/2001	GILAT SATELLITE NETWORKS LTD-ORD	750	10,387 96	750	10,387 96	12/04/2000	30,506 84	-20,118 88		
03/15/2001	ARCH COAL INC	14,800	344,107 65	14,800	344,107 65	02/05/2001	282,842 16	61,265 49		
03/16/2001	***RESEARCH IN MOTION LTD NEW	1,675	46,999 21	1,675	46,999 21	11/30/1999	92,389 77		-45,390 56	
03/16/2001	***RESEARCH IN MOTION LTD NEW	2,200	61,762 75	2,200	61,762 75	03/07/2001	101,341 66	-39,578 91		
03/19/2001	***RESEARCH IN MOTION LTD NEW	1,725	44,182.37	1,725	44,182 37	03/07/2001	79,461 08	-35,278 71		
03/20/2001	DOLLAR TREE STORES INC,	1,180	19,679 81	1,180	19,679 81	03/18/1998	26,070 09		-6,390 28	
03/28/2001	PARKPLACE ENTERTAINMENT CORP	4,550	45,005 74	1,700	16,815 33	11/12/1999	22,496 29		-5,680 98	
				2,850	28,190 41	01/11/2000	34,417 56		-6,227 15	
03/28/2001	SOLECTRON CORP,	2,600	49,753 90	2,600	49,753 90	02/16/2000	87,370 18		-37,616 28	
04/03/2001	PARKPLACE ENTERTAINMENT CORP	7,375	73,254 87	7,375	73,254 87	01/11/2000	89,062 98		-15,808 11	
04/04/2001	***RESEARCH IN MOTION LTD NEW	900	16,507 88	900	16,507 88	05/25/1999	13,316 82		3,191 06	
04/04/2001	***UNIFIED ENERGY SYSTEMS OF RUSSIA .	11,050	98,972 72	11,050	98,972 72	02/15/2001	138,465 83	-39,493 11		
04/05/2001	EL PASO CORPORATION	4,050	254,162 68	4,050	254,162 68	02/06/2001	274,936 75	-20,774 07		
04/09/2001	CNET NETWORKS INC	11,675	106,197 05	11,675	106,197 05	01/31/2001	217,700 66	-111,503 61		
04/09/2001	CROSS TIMBERS OIL CO	5,775	151,891 67	5,250	138,083 34	12/07/2000	125,321 71	12,761 63		
				525	13,808 33	02/02/2001	11,303 82	2,504 51		
04/11/2001	CROSS TIMBERS OIL CO	7,225	188,644 40	7,225	188,644 40	02/02/2001	155,562 04	33,082 36		
05/02/2001	DOMINION RES INC VA NEW	275	17,986 84	275	17,986 84	09/15/2000	16,426 27	1,560 57		
05/02/2001	METROMEDIA FIBER NETWORK INC, CL A	9,000	48,908 15	9,000	48,908 15	09/15/1998	29,435 58		19,472 57	
05/11/2001	ADVANCED MICRO DEVICES INC,	1,325	36,386 90	1,325	36,386 90	04/20/2001	38,737 80	-2,350 90		
05/15/2001	GEMSTAR TV GUIDE INTL INC	2,500	87,519.32	2,500	87,519 32	11/13/1998	37,202 20		50,317 12	
05/16/2001	ADVANCED MICRO DEVICES INC,	2,725	80,616 41	2,725	80,616 41	04/20/2001	79,668 30	948 11		
05/16/2001	DOMINION RES INC VA NEW	1,125	74,176 74	1,125	74,176 74	09/15/2000	67,198 37	6,978 37		
05/24/2001	NEWMONT MINING CORP,	3,650	78,629.94	3,650	78,629 94	05/18/2001	88,206 41	-9,576 47		
05/25/2001	VALERO ENERGY CORP NEW ,	5,300	251,179 29	5,300	251,179 29	05/09/2001	247,780 60	3,398 69		
05/29/2001	ACTIVE POWER INC	2,525	69,670.02	2,525	69,670 02	11/16/2000	52,290 73	17,379 29		

GILDER, GAGNON, HOWE & CO, LLC
 1775 Broadway
 New York, NY 10019
 Tel: (212) 765-2500

Tax Report 2001

HICKORY FOUNDATION
 ATTN VIRGINIA MANHEIMER
 P O BOX 281
 LAMBERTVILLE NJ 08530-0281

EIN # 22-3472805

Section 3 - Sales And Short Sales In 2001

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Settle Date	Purchase Cost	Short Term	Long Term	Comment
05/30/2001	ACTIVE POWER INC	3,750	91,400 88	3,750	91,400 88	11/16/2000	77,659 49	13,741 39		
05/31/2001	SUNOCO INC	6,550	254,287 82	6,550	254,287 82	04/04/2001	212,671 84	41,615 98		
06/05/2001	METROMEDIA FIBER NETWORK INC, CL A	9,525	41,367 98	9,525	41 367 98	09/15/1998	31,152 66		10 215 32	
06/14/2001	MCDATA CORP , CL A	8,925	192,732 12	8,925	192,732 12	02/14/2001	274,043 33	-81 311 21		
06/18/2001	MICROSOFT CORP,	3,425	228,653 95	3 425	228,653 95	06/07/2001	251,150 37	-22,496 42		
06/21/2001	SYNOPSIS INC	4,650	245,857 99	4,650	245,857 99	04/24/2001	239,521 66	6 336 33		
07/03/2001	MIDWAY GAMES INC	10,376	165,665 88	10,376	165,665 88	04/10/2000	93,060 74		72 605 14	
07/16/2001	CNET NETWORKS INC	18,375	192,986 68	18,375	192,986 68	05/21/2001	249,282 63	-56,295 95		
07/18/2001	CLEAR CHANNEL COMMUNICATIONS, INC	3,650	209,575.56	3,650	209 575 56	04/18/2001	231,492 46	-21,916 90		
07/23/2001	ARCH COAL INC	6,725	122,384 40	6,725	122,384 40	05/15/2001	238,551 52	-116,167 12		
07/26/2001	GEMSTAR TV GUIDE INTL INC	3,475	143,289 08	3,475	143,289 08	11/13/1998	51,711 05		91,578 03	
08/10/2001	MIDWAY GAMES INC	8,299	115,376 44	8,299	115,376 44	04/10/2000	74,432 44		40,944 00	
08/10/2001	UNUMPROVIDENT CORP ,	7,725	210,295 52	3,775	102,765 77	05/16/2001	126,397 66	-23,631 89		
				3,950	107,529 75	05/23/2001	129,681 26	-22,151 51		
08/17/2001	***EVEREST RE GROUP LTD	2,000	134,398 10	2,000	134,398 10	12/11/2000	132,369 81	2,028 29		
09/05/2001	APOLLO GROUP INC-CL A,	6,591	238,117 34	6,591	238 117 34	05/24/2001	226,917 11	11,200 23		
09/06/2001	HCA INC	3,600	165,199 69	3,600	165,199 69	10/05/2000	149,335 52	15,864 17		
09/17/2001	***BARRICK GOLD CORP ,	7,800	130,367 30	7,800	130,367 30	07/18/2001	122,378 78	7,988 52		
09/20/2001	DIGITAL IMPACT INC DEL	1,925	1,660 06	1,800	1,552 26	07/18/2000	32,464 08		-30,911 82	
				125	1,660 06	07/19/2000	2,317 97		-657 91	
10/04/2001	FRANCO NEVADA MINING CORP LTD	18,225	248,802 92	18,225	248,802 92	03/19/2001	217,718 76	31,084 16		
10/04/2001	NEWMONT MINING CORP,	6,325	146,408 27	6,325	146,408 27	05/18/2001	152,850 83	-6,442 58		
10/08/2001	***BARRICK GOLD CORP ,	7,775	132,995 66	7,775	132,995 66	07/18/2001	121,986 54	11,009 12		
10/11/2001	NEWMONT MINING CORP,	2,925	80,906 30	675	14,055 30	05/18/2001	16,312 14	-2,256 84		
				2,250	46,851 00	09/21/2001	52,184 78	-5,333 78		
10/15/2001	WATSON PHARMACEUTICALS INC,	3,225	165,630 66	3,225	165,630 66	09/25/2001	167,552 01	-1,921 35		
10/17/2001	WATSON PHARMACEUTICALS INC,	4,450	219,424 86	850	41,912 61	09/25/2001	44,161 00	-2,248 39		
				3,600	177,512 25	10/01/2001	203,795 77	-26,283 52		
10/18/2001	SOLECTRON CORP,	6,575	90,881.04	6,575	90,881 04	10/04/2001	84,412 35	6,468 69		
10/26/2001	***FLEXTRONICS INTERNATIONAL LTD	4,700	103,618 30	4,700	103,618 30	10/04/2001	95,717 86	7,900 44		
10/29/2001	***FLEXTRONICS INTERNATIONAL LTD	6,475	124,932 92	6,475	124,932 92	10/04/2001	131,866 62	-6,933 70		
10/31/2001	WEATHERFORD INTERNATIONAL INC	7,325	253,585 25	7,325	253,585 25	10/19/2001	219,656 31	33,928 94		
11/01/2001	CENTEX CORP	6,575	255,110 23	6,575	255,110 23	09/26/2001	214,809 70	40,300 53		
11/01/2001	FIDELITY NATIONAL FINANCIAL INC	5,725	139,632 39	5,725	139,632 39	05/31/2001	119,373 07	20,259 32		
11/05/2001	NABORS INDUSTRIES INC	6,675	197,723 57	6,675	197,723 57	10/29/2001	226,576 06	-28,852 49		
11/06/2001	SOLECTRON CORP,	10,675	142,071 37	10,675	142,071 37	10/04/2001	137,049 70	5,021 67		
11/16/2001	***RYANAIR HOLDINGS PLC, SPONSORED ADR	9,250	531,551.13	9,250	531,551 13	05/29/1997	112,300 32		419,250 81	

02/06/2002

We do not guarantee the accuracy of this report. Please compare with your records

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Tax Report 2001

EIN # 22-347 2805

Section 3 - Sales And Short Sales In 2001

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Settle Date	Purchase Cost	Short Term	Long Term	Comment
11/19/2001	IBIS TECHNOLOGY CORP	825	4,991 22	825	4,991 22	10/19/1999	34,231 38			-29,240 16
11/27/2001	MICROSOFT CORP,	7,200	458,074 71	3,725	235,955 32	11/12/2001	245,832 08	-9,876 76		
				3,475	220,119 39	11/13/2001	234,758 22	-14,638 83		
12/05/2001	CIRCUIT CITY STORES INC , CIRCUIT C	11,700	214,773 13	6,200	113,811 40	08/01/2001	119,922 02	-6,110 62		
				5,500	100,961 73	10/03/2001	74,250 98	26,710 75		
12/05/2001	IBIS TECHNOLOGY CORP	1,475	16,621 13	1,475	16,621 13	12/10/1999	76,642 60			-60,021 47
12/06/2001	DISPATCH MANAGEMENT SERVICES, CORP	1,500	2 93	950	1 86	02/08/1998	14,008 73			-14,006 87
				450	88	02/09/1998	7,336 65			-7,335 77
				100	19	03/30/1998	1,536 37			-1 536 18
12/13/2001	ST PAUL COMPANIES INC ;	4,700	206,372 88	4,700	206,372 88	10/26/2001	234,644 94	-28,272 06		
12/18/2001	ARCHER-DANIELS-MIDLAND CO	8,625	126,755 33	8,625	126,755 33	12/07/2001	135,503 57	-8,748 24		
12/19/2001	***RYANAIR HOLDINGS PLC, SPONSORED ADR	4,975	148,800 27	4,975	148,800 27	05/29/1997	30,199 68			118,600 59
12/24/2001	CHARTER COMMUNICATIONS INC DEL	17,000	265,270 27	17,000	265,270 27	09/25/2001	208,531 79	56,738 48		
12/31/2001	***RYANAIR HOLDINGS PLC, SPONSORED ADR	1,150	36,383 84	1,150	36,383 84	05/29/1997	6,980 83			29,403 01
		1099 Proceeds:	13,536,787 36		13,538,339 82		10,668,812 78	-481,186 85		3,330,713 89
							Tax Totals	-481,186 85		3,330,713 89

- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II and check this box X
- Note Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1)

Part II Additional (not automatic) 3-Month Extension of Time - Must File Original and One Copy.

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization HICKORY FOUNDATION	Employer identification number 22-3472805
	Number, street, and room or suite no. If a P O box, see instructions P.O. BOX 281	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions LAMBERTVILLE, NJ 08530	

Check type of return to be filed (File a separate application for each return)

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 5227	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-BL	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 6069	

STOP Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

- I request an additional 3-month extension of time until 11/15/2002
- For calendar year 2001, or other tax year beginning _____ and ending _____
- If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period
- State in detail why you need the extension ALL OF THE INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE

- If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ _____
- If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ _____
- Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ _____

Signature and Verification

Under penalties of perjury, I declare that I have examined this form including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete and that I am authorized to prepare this form

Signature [Signature] Title ANCHIN BLOCK & ANCHIN Date [Date]

Notice to Applicant - To Be Completed by the IRS

- We have approved this application. Please attach this form to the organization's return
- We have not approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return
- We have not approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting a 10-day grace period
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested
- Other _____

GRANTED EXTENSION NOT RECEIVED

By _____

Director _____ Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print JSA	Name ANCHIN BLOCK & ANCHIN LLP
	Number and street (include suite, room, or apt. no.) Or a P O box number 1375 BROADWAY
	City or town, province or state, and country (including postal or ZIP code) NEW YORK, NY 10018-7001

Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box [X]
If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Note Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Note: Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only []

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065 1066 or 1041

Form fields: Type or print, Name of Exempt Organization (HICKORY FOUNDATION), Employer identification number (22-3472805), Number, street, and room or suite no (P O. BOX 281), City, town or post office, state, and ZIP code (LAMBERTVILLE, NJ 08530)

Check type of return to be filed (file a separate application for each return)

- Form 990, Form 990-BL, Form 990-EZ, Form 990-PF, Form 990-T (corporation), Form 990-T(sec 401(a) or 408(a) trust), Form 990-T (trust other than above), Form 1041-A, Form 4720, Form 5227, Form 6069, Form 8870

- If the organization does not have an office or place of business in the United States, check this box []
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) [] If this is for the whole group, check this box [] If it is for part of the group, check this box [] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until 08/15, 2002 to file the exempt organization return for the organization named above. The extension is for the organization's return for [X] calendar year 2001 or [] tax year beginning [] and ending []

2 If this tax year is for less than 12 months, check reason [] Initial return [] Final return [] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ 92,119.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit \$ 57,119.
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ 35,000.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form including accompanying schedules and statements and to the best of my knowledge and belief it is true, correct and complete, and that I am authorized to prepare this form

Signature [] Title ANCHIN BLOCK & ANCHIN

For Paperwork Reduction Act Notice, see Instruction