

For calendar year 2002, or tax year beginning , 2002, 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

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**

Room/suite: **( ) -**

City or town, state, and ZIP code: **LAMBERTVILLE, NJ 08530**

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): **10,415,610**

J Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis)

C If exemption application is pending check here

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

E If private foundation status was terminated under section 507(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 checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	2 Distributions from split-interest trusts				
	3 Interest on savings and temporary cash investments	25,727	25,727		STMT 1
	4 Dividends and interest from securities	44,543	44,543		STMT 2
	5a Gross rents				
	b (Net rental income or (loss))				
	6a Net gain or (loss) from sale of assets not on line 10	-382,528			
	b Gross sales price for all assets on line 6a	8,844,417			
	7 Capital gain net income (from Part IV, line 2)				
	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	-312,258	70,270			
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) STMT 3	5,150	2,575		2,575
	b Accounting fees (attach schedule) STMT 4	6,125	3,063		3,062
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 10 of the instructions)	35,831	831		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 6	515	265		250
	24 Total operating and administrative expenses. Add lines 13 through 23	47,621	6,734		5,887
	25 Contributions, gifts, grants paid	1,250,500			1,250,500
26 Total expenses and disbursements. Add lines 24 and 25	1,298,121	6,734		1,256,387	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,610,379				
b Net investment income (if negative, enter -0-)		63,536			
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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	2,641,447	839,249	839,249
	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) ▶ Less allowance for doubtful accounts ▶	25,556		STMT 7
	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 8	8,522,967	8,222,482	8,576,361
	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 )	470,000	1,000,000	1,000,000	
16	<b>Total assets</b> (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I) . . . . .	11,659,970	10,061,731	10,415,610	
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 ▶ STMT 10 )		12,140	
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		12,140		
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 . . . . .	11,659,970	10,049,591	
	28	Paid in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
	30	<b>Total net assets or fund balances</b> (see page 16 of the instructions) . . . . .	11,659,970	10,049,591	
31	<b>Total liabilities and net assets/fund balances</b> (see page 16 of the instructions) . . . . .	11,659,970	10,061,731		

**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	11,659,970
2	Enter amount from Part I, line 27a . . . . .	2	-1,610,379
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	10,049,591
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	10,049,591

**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 A-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SEE PART IV SCHEDULE</b>					
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			(l) 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	-382,528	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 12 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 17 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))
2001	2,144,551.	10,311,660.	0.20797340098
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
2 Total of line 1, column (d)			2 2.20359532857
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 0.44071906571
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5			4 9,876,737
5 Multiply line 4 by line 3			5 4,352,866
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 635
7 Add lines 5 and 6			7 4,353,501.
8 Enter qualifying distributions from Part XII, line 4			8 1,786,387

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 17

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 17 of the instructions)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 1,169.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Includes questions about political activities, tax on political expenditures, and state registration. Includes address and phone information for ANCHIN, BLOCK & ANCHIN LLP.

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

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

Table with columns for question descriptions, Yes/No checkboxes, and a summary table with Yes/No columns. Rows include questions 1a through 6b regarding disqualifying acts, taxes on failure to distribute income, and business interests.

**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 11		NONE	NONE	NONE

**2 Compensation of five highest-paid employees (other than those included on line 1 - see page 20 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 20 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>	265,000
2 <u>BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS</u>	265,000
All other program-related investments See page 21 of the instructions	
3 <u>NONE</u>	
<b>Total</b> Add lines 1 through 3	<b>530,000</b>

**Part X Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 21 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	8,399,696
b Average of monthly cash balances	1b	1,627,448
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	10,027,144
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	10,027,144
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 22 of the instructions)	4	150,407
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	9,876,737
6 Minimum investment return Enter 5% of line 5	6	493,837

**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	493,837
2 a Tax on investment income for 2002 from Part VI, line 5	2a	1,271
b Income tax for 2002 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,271
3 Distributable amount before adjustments Subtract line 2c from line 1	3	492,566
4 a 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	492,566
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	492,566

**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	1,256,387
b Program-related investments - Total from Part IX-B	1b	530,000
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	1,786,387
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	1,786,387

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 2001	(c) 2001	(d) 2002
<b>1</b> Distributable amount for 2002 from Part XI, line 7 . . . . .				492,566
<b>2</b> Undistributed income, if any, as of the end of 2001				
<b>a</b> Enter amount for 2001 only . . . . .			NONE	
<b>b</b> Total for prior years <u>2000</u> . . . . .		NONE		
<b>3</b> Excess distributions carryover, if any, to 2002				
<b>a</b> From 1997 . . . . .	993,062.			
<b>b</b> From 1998 . . . . .	1,129,544.			
<b>c</b> From 1999 . . . . .	1,381,717.			
<b>d</b> From 2000 . . . . .	1,408,127.			
<b>e</b> From 2001 . . . . .	1,718,637.			
<b>f</b> Total of lines 3a through e . . . . .	6,631,087			
<b>4</b> Qualifying distributions for 2002 from Part XII, line 4 ▶ \$ <u>1,786,387</u>				
<b>a</b> Applied to 2001, but not more than line 2a . . . . .			NONE	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 24 of the instructions)		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see page 24 of the instructions) . . . . .	NONE			
<b>d</b> Applied to 2002 distributable amount . . . . .				492,566.
<b>e</b> Remaining amount distributed out of corpus . . . . .	1,293,821.			
<b>5</b> Excess distributions carryover applied to 2002 (if an amount appears in column (d), the same amount must be shown in column (a) )		NONE		NONE
<b>6</b> Enter the net total of each column as indicated below				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	7,924,908			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 24 of the instructions		NONE		
<b>e</b> Undistributed income for 2001 Subtract line 4a from line 2a Taxable amount - see page 24 of the instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2002 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2003 . . . . .				NONE
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 24 of the instructions) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 1997 not applied on line 5 or line 7 (see page 25 of the instructions) . . . . .	993,062			
<b>9</b> Excess distributions carryover to 2003 Subtract lines 7 and 8 from line 6a . . . . .	6,931,846			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 1998 . . . . .	1,129,544			
<b>b</b> Excess from 1999 . . . . .	1,381,717.			
<b>c</b> Excess from 2000 . . . . .	1,408,127.			
<b>d</b> Excess from 2001 . . . . .	1,718,637.			
<b>e</b> Excess from 2002 . . . . .	1,293,821.			



**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 2002, 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) 2002	(b) 2001	(c) 2000	(d) 1999	
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 25 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 25 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

**Part XV** Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p><b>SEE STATEMENT 12</b></p>				
<p><b>Total</b> . . . . . ▶ <b>3a</b></p>				<p><b>1,250,500.</b></p>
<p>b <i>Approved for future payment</i></p>				
<p><b>Total</b> . . . . . ▶ <b>3b</b></p>				



Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
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? Yes No

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 tax preparer)
Signature of officer or trustee: [Signature]
Preparer's signature: [Signature]
Firm's name (or yours if self-employed), address, and ZIP code: ANCHIN BLOCK & ANCHIN, 1375 BROADWAY, NEW YORK, NY

# Underpayment of Estimated Tax by Corporations

**2002**

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

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 34 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

**Part II Figuring the Underpayment**

4 Total tax (see instructions)					4	1,271.
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	1,271.
7 Enter the tax shown on the corporation's 2001 income tax return (see instructions). Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 8 on line 8.					7	89,669.
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6.					8	1,271.
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.		(a)	(b)	(c)	(d)	
	9	05/15/2002	06/15/2002	09/15/2002	12/15/2002	
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	318.	318.	318.	317.	
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	2,440.				
12 Enter amount, if any, from line 18 of the preceding column.	12		2,122.	1,804.	1,486.	
13 Add lines 11 and 12.	13		2,122.	1,804.	1,486.	
14 Add amounts on lines 16 and 17 of the preceding column.	14					
15 Subtract line 14 from line 13. If zero or less, enter -0-.	15	2,440.	2,122.	1,804.	1,486.	
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					
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	2,122.	1,804.	1,486.		

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)
<b>19</b> 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) . . . . .	<b>19</b>			
<b>20</b> Number of days from due date of installment on line 9 to the date shown on line 19 . . . . .	<b>20</b>			
<b>21</b> Number of days on line 20 after 4/15/2002 and before 1/1/2003 . . . . .	<b>21</b>			
<b>22</b> Underpayment on line 17 x <u>Number of days on line 21</u> x 6% 365	<b>22</b>			
<b>23</b> Number of days on line 20 after 12/31/2002 and before 4/1/2003 . . . . .	<b>23</b>			
<b>24</b> Underpayment on line 17 x <u>Number of days on line 23</u> x 5% 365	<b>24</b>			
<b>25</b> Number of days on line 20 after 3/31/2003 and before 7/1/2003 . . . . .	<b>25</b>			
<b>26</b> Underpayment on line 17 x <u>Number of days on line 25</u> x **% 365	<b>26</b>			
<b>27</b> Number of days on line 20 after 8/30/2003 and before 10/1/2003 . . . . .	<b>27</b>			
<b>28</b> Underpayment on line 17 x <u>Number of days on line 27</u> x **% 365	<b>28</b>			
<b>29</b> Number of days on line 20 after 9/30/2003 and before 1/1/2004 . . . . .	<b>29</b>			
<b>30</b> Underpayment on line 17 x <u>Number of days on line 29</u> x **% 365	<b>30</b>			
<b>31</b> Number of days on line 20 after 12/31/2003 and before 2/16/2004 . . . . .	<b>31</b>			
<b>32</b> Underpayment on line 17 x <u>Number of days on line 31</u> x **% 366	<b>32</b>			
<b>33</b> Add lines 22, 24, 26, 28, 30, and 32 . . . . .	<b>33</b>			
<b>34</b> Penalty Add columns (a) through (d), of line 33 Enter the total here and on Form 1120, line 33, Form 1120-A, line 29, or the comparable line for other income tax returns . . . . .				<b>34</b>

\*For underpayments paid after March 31, 2003: For lines 26, 28, 30, and 32, 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](http://www.irs.gov). You can also call 1-800-829-1040 to get interest rate information.

**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 SCHEDULE #1 ATTACHED					VAR	VAR
8,181,278.		8,413,475.					-232,197.	
		SEE SCHEDULE #1 ATTACHED					VAR	VAR
663,139.		813,470					-150,331.	
<b>TOTAL GAIN (LOSS)</b>		.....					----- -382,528 =====	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
CHASE MANHATTAN BANK	88.	88.
BEAR STEARNS	25,098.	25,098.
MISC INCOME	541.	541.
TOTAL	----- 25,727.	----- 25,727.
	=====	=====



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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
BEAR STEARNS	44,543.	44,543.
TOTAL	44,543.	44,543.
	=====	=====

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
LEGAL FEES	5,150.	2,575.		2,575.
TOTALS	5,150.	2,575.	NONE	2,575.
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
ACCOUNTING FEE FOR BOOKKEEPING AND TAX RETURN PREPARATION SERVICES	6,125.	3,063.		3,062.
TOTALS	6,125.	3,063.	NONE	3,062.
	----- =====	----- =====	----- =====	----- =====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FEDERAL TAXES	35,000.	
FOREIGN TAXES	831.	831.
	-----	-----
TOTALS	35,831.	831.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
NEW JERSEY FILING FEE	250.		250.
MISC. TRANACTION FEES	265.	265.	
TOTALS	----- 515. =====	----- 265. =====	----- 250. =====

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

BORROWER: DUE FROM BROKER

ORIGINAL AMOUNT: 25,556.

BEGINNING BALANCE DUE ..... 25,556.

TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE 25,556.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
VARIOUS SECURITIES	8,222,482.	8,576,361.
TOTALS	----- 8,222,482.	----- 8,576,361.
	=====	=====

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
BRIGHTER CHOICE CHARTER SCHOOL FOR BOYS	500,000.	500,000.
BRIGHTER CHOICE CHARTER SCHOOL FOR GIRLS	500,000.	500,000.
TOTALS	----- 1,000,000. =====	----- 1,000,000. =====



FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
DUE TO BROKER	12,140.
TOTALS	----- 12,140. =====

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

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
VIRGINIA MANHEIMER P.O. BOX 60 LAMBERTVILLE, NJ 08530	PRESIDENT AS NEEDED	NONE	NONE	NONE
	GRAND TOTALS	NONE	NONE	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	2,000.
CENTER FOR EDUCATION REFORM	NONE PUBLIC CHARITY	GENERAL FUND	5,000
CENTER FOR EQUAL OPPORTUNITY	NONE PUBLIC CHARITY	GENERAL FUND	25,000
COMMENTARY FUND	NONE PUBLIC CHARITY	GENERAL FUND	5,000
CORPORATION FOR EDUCATIONAL RADIO & TV	NONE PUBLIC CHARITY	GENERAL FUND	10,000
EMPIRE FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	300,000
EVERGREEN FREEDOM FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	7,500
FLW BUILDING CONSERVANCY	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 -----
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
INSTITUTE FOR JUSTICE	NONE PUBLIC CHARITY	GENERAL FUND	50,000
INSTITUTE OF WORLD POLITICS	NONE PUBLIC CHARITY	GENERAL FUND	50,000
ISLAND INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	10,800
LADY BIRD JOHNSON WILDFLOWER CENTER	NONE PUBLIC CHARITY	GENERAL FUND	2,500
LANDMARKS PRESERVATION COUNCIL OF IL	NONE PUBLIC CHARITY	GENERAL FUND	1,000
LINCOLN PARK EDUCATION FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	10,000
MACKINAC CENTER FOR PUBLIC POLICY	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 -----
MANHATTAN INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	33,200
MARWEN FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	50,000
MEDIA RESEARCH CENTER	NONE PUBLIC CHARITY	GENERAL FUND	50,000
NATIONAL RESOURCES COUNCIL OF MAINE	NONE PUBLIC CHARITY	GENERAL FUND	5,000
NEW YORK CIVIL RIGHTS COALITION	NONE PUBLIC CHARITY	GENERAL FUND	7,500
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	65,000
PACIFIC RESEARCH INSTITUTE	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 -----
PALMER R CHITESTER FUND	NONE PUBLIC CHARITY	GENERAL FUND	10,000
SPENCE CHAPIN	NONE PUBLIC CHARITY	GENERAL FUND	1,000
BLUE HILL LIBRARY	NONE PUBLIC CHARITY	GENERAL FUND	250
NATIONAL CENTER FOR NEIGHBORHOOD ENTERPRISES	NONE PUBLIC CHARITY	GENERAL FUND	25,000
AMERICAN CIVIL RIGHTS INSTITUTE	NONE PUBLIC CHARITY	GENERAL FUND	100,000
AMERICAN EDUCATION REFORM COUNCIL	NONE PUBLIC CHARITY	GENERAL FUND	2,000
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	60,000

## 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 -----
FLW PRESERVATION TRUST	NONE PUBLIC CHARITY	GENERAL FUND	20,000
INSTITUTE FOR AMERICAN VALUES	NONE PUBLIC CHARITY	GENERAL FUND	15,000
LANDMARK LEGAL FOUNDATION	NONE PUBLIC CHARITY	GENERAL FUND	5,000
MOUNT VERNON LADIES ASSOCIATION	NONE PUBLIC CHARITY	GENERAL FUND	1,500
NATIONAL CENTER OF POLICY ANALYSIS	NONE PUBLIC CHARITY	GENERAL FUND	150,000
PARENTS TELEVISION COUNCIL	NONE PUBLIC CHARITY	GENERAL FUND	10,000
THIRTEEN / WNET	NONE PUBLIC CHARITY	GENERAL FUND	1,500
BARD GRADUATE CENTER, THE	NONE PUBLIC CHARITY	GENERAL FUND	10,000
BLUE HILL HERITAGE TRUST	NONE PUBLIC CHARITY	GENERAL FUND	1,000

## 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 -----
BROOKLYN VOLUNTEER FIRE CO	NONE PUBLIC CHARITY	GENERAL FUND	5,000
CLAREMONT INSTITUTE, THE	NONE PUBLIC CHARITY	GENERAL FUND	1,000
COMMON GOOD	NONE PUBLIC CHARITY	GENERAL FUND	10,000
FRIEND MEMORIAL LIBRARY BUILDING FUND	NONE PUBLIC CHARITY	GENERAL FUND	2,000
HANCOCK COUNTY HOMECARE	NONE PUBLIC CHARITY	GENERAL FUND	250
HEARTLAND INSTITUTE, THE	NONE PUBLIC CHARITY	GENERAL FUND	500
JOB PATH	NONE PUBLIC CHARITY	GENERAL FUND	500
NEW YORK LANDMARKS CONSERVATORY	NONE PUBLIC CHARITY	GENERAL FUND	2,000
PROJECT PREVENT	NONE PUBLIC CHARITY	GENERAL FUND	5,000





Tax Report 2002

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HICKORY FOUNDATION  
ATTN: VERONICA MANHEIMER  
P.O. BOX 281  
LAMBERTVILLE NJ 08530-0281

EIN# 22-3472805

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Trade Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term
01/08/2002	MAXIMUS INC	5,525	223,193.88	5,525	223,193.88	07/12/2001	242,530.30	-19,336.42	
01/23/2002	AFFYMETRIX INC	2,325	88,871.17	2,325	88,871.17	10/25/2001	82,131.80	24,739.57	
01/24/2002	USA INTERACTIVE	8,125	161,058.81	8,125	161,058.81	12/12/2001	152,881.82	8,185.19	
01/28/2002	BLATER STEEL INC;	7,125	63,247.54	5,775	51,263.88	03/14/2000	69,205.30		-17,941.42
				1,350	11,983.78	03/14/2000	18,088.50		-4,104.83
01/28/2002	AFFYMETRIX INC	3,325	104,550.85	3,325	104,550.85	10/25/2001	88,654.86	15,895.89	
01/29/2002	CHAMPPS ENTERTAINMENT INC	12,000	129,061.42	12,000	129,061.42	01/29/2001	93,379.56	35,681.86	
01/31/2002	AFFYMETRIX INC	2,500	75,472.54	2,500	75,472.54	10/25/2001	88,808.17	8,884.37	
01/31/2002	ARCHER-DANIELS-MIDLAND CO	8,500	118,765.37	8,075	111,515.16	12/07/2001	128,682.77	-15,347.81	
				525	7,250.21	12/12/2001	8,173.29	-923.08	
02/05/2002	OPEN JT STK CO-VIMPEL COMMUNICA...	10,200	286,621.49	8,875	271,868.91	11/20/2001	245,840.39	25,828.52	
				525	14,752.58	11/27/2001	13,848.78	802.80	
02/15/2002	OSI PHARMACEUTICALS INC	2,125	84,485.30	2,125	84,485.30	10/12/2000	128,189.87		
03/05/2002	HALLIBURTON CO	7,500	125,266.56	7,500	125,266.56	01/13/2002	105,130.29	20,136.27	
03/06/2002	MOBILE TELESYSTEMS QJSC SPONSORED AD	7,875	282,818.32	7,575	282,818.32	11/13/2001	245,777.35	17,038.97	
03/07/2002	MOOREA TELECOM SPONSORED ADR	12,075	283,536.50	12,075	283,536.50	03/07/2002	283,536.50		
03/11/2002	HALLIBURTON CO	18,450	279,813.74	11,400	189,813.47	01/13/2002	159,788.05	34,115.42	
				5,050	85,800.27	02/19/2002	81,729.63	4,170.64	
03/13/2002	BUNGE LTD	11,700	226,128.41	11,700	226,128.41	12/21/2001	282,582.86	-36,453.57	
03/15/2002	MONSANTO CO NEW	7,075	215,226.85	8,475	188,874.40	10/01/2001	220,787.91	-23,783.51	
				600	18,252.45	12/05/2001	21,484.40	-3,231.95	
03/21/2002	GIVEN IMAGING	7,800	81,240.06	7,800	81,240.06	12/08/2001	138,977.77	-57,737.71	
03/28/2002	GIVEN IMAGING	7,025	73,918.01	7,025	73,918.01	12/08/2001	125,189.09	-51,851.08	
04/02/2002	CIRCUIT CITY STORES INC; CIRCUIT C...	12,275	229,764.49	12,250	229,286.54	12/11/2001	257,709.41	-28,412.87	
				25	487.95	02/25/2002	445.74	22.21	
04/02/2002	CIRCUIT CITY STORES INC CARMAX GROUP	8,175	210,675.47	8,175	210,675.47	04/02/2002	210,675.47		
04/04/2002	CIRCUIT CITY STORES INC CARMAX GROUP	2,650	85,181.20	2,550	85,181.20	04/04/2002	85,181.20		
04/04/2002	FIDELITY NATIONAL FINANCIAL INC	11,037	297,886.86	5,897	153,388.07	05/31/2001	118,580.72	34,807.35	
				5,350	144,298.81	11/27/2001	124,343.03	19,855.58	
04/16/2002	SOUTHWEST AIRLINES CO,	13,125	243,595.78	13,125	243,595.78	02/01/2001	282,020.31		
04/17/2002	UNION PACIFIC CORP,	8,975	400,681.39	4,600	264,248.66	12/05/2001	253,588.43	10,660.23	
				2,375	136,432.73	02/04/2002	146,104.75	-9,872.02	
04/30/2002	TURDS CORP SPONSORED ADR	575	83,482.24	575	83,482.24	10/31/2001	32,862.75	50,818.49	
04/30/2002	VYTO INC	7,200	8,255.26	7,200	8,255.26	04/05/2000	148,697.83		
05/02/2002	FAIRMONT HOTELS & RESORTS	5,400	158,783.38	5,400	158,783.38	01/28/2002	128,520.74	30,242.82	
05/10/2002	FAIRMONT HOTELS & RESORTS	5,450	150,458.76	5,050	138,415.92	01/28/2002	120,180.70	19,225.22	
				400	11,042.84	02/05/2002	8,465.84	1,578.90	

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

Tax Report 2002

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

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

CIN# 22-347285

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term	Comment
05/13/2002	BEFREE	6,400	10,870.98	6,400	10,870.98	05/15/2000	64,188.76			
06/17/2002	WIMM BILL DANN FOODS QJSC SPONSO.	375	8,742.81	375	8,742.81	02/21/2002	7,062.30	780.81		
06/28/2002	WIMM BILL DANN FOODS QJSC SPONSO.	2,175	49,889.89	2,175	49,889.89	02/21/2002	48,181.37	3,708.32		
06/29/2002	TREHACK GROUP LTD BERMUDA (HOLDING.)	13,750	108,299.67	13,750	108,299.67	12/19/2001	129,400.67	-21,101.00		
06/03/2002	TICKETMASTER - CL B	2,425	53,470.86	2,425	53,470.86	03/25/2002	68,424.55	-14,953.69		
06/05/2002	TREHACK GROUP LTD BERMUDA (HOLDING.)	4,375	32,475.23	4,375	32,475.23	12/19/2001	41,172.84	-8,697.61		
06/06/2002	YUNOS CORP SPONSORED ADR	1,525	228,913.86	1,525	228,913.86	10/31/2001	86,627.29	140,186.68		
07/08/2002	PAYPAL INC	1,300	27,765.33	1,300	27,765.33	02/15/2002	23,303.23	4,462.10		
07/11/2002	ISHARES INC MSCI JAPAN INDEX FD (BO.)	9,300	77,797.49	9,300	77,797.49	04/18/2002	78,618.38	-820.89		
07/11/2002	PAYPAL INC	5,200	117,878.01	4,175	94,480.28	02/15/2002	74,839.22	19,641.04		
07/28/2002	UNIFIED ENERGY SYSTEMS OF RUSSIA	4,750	41,545.27	1,025	23,185.75	04/03/2002	18,654.81	4,240.84		
07/30/2002	PRUDENTIAL FINANCIAL INC	3,875	120,904.28	4,750	41,545.27	11/08/2001	57,411.18	-15,865.88		
08/07/2002	TREHACK GROUP LTD BERMUDA (HOLDING.)	5,375	18,231.05	3,875	120,904.28	08/14/2002	132,828.27	-11,833.98		
08/08/2002	WILLIS GROUP HOLDINGS LTD	7,500	222,878.05	5,375	18,231.05	12/19/2001	50,583.80	-32,352.85		
08/23/2002	TICKETMASTER - CL B	1,725	29,303.49	1,725	29,303.49	04/10/2002	208,124.95	14,851.10		
08/24/2002	NEWMONT MINING CORP.	13,450	373,708.88	12,875	382,440.33	12/10/2001	247,880.88	114,558.45		
08/26/2002	NEWMONT MINING CORP.	6,725	183,348.53	475	13,288.53	12/12/2001	9,057.47	4,211.08		
09/23/2002	KT CORP SPONSORED ADR	4,100	88,531.86	6,725	183,348.53	12/12/2001	128,234.64	65,113.88		
09/25/2002	ISHARES INC MSCI JAPAN INDEX FD (BO.)	21,600	156,042.35	4,100	88,531.86	03/07/2002	81,715.85	-5,184.09		
09/27/2002	CSX CORP.	5,975	162,189.02	15,150	109,448.37	04/18/2002	128,071.89	-18,625.52		
10/03/2002	KT CORP SPONSORED ADR	8,575	180,683.21	8,450	48,585.88	05/01/2002	55,472.71	-8,878.73		
10/03/2002	UNION PACIFIC CORP.	2,827	168,148.78	5,975	162,189.02	12/28/2001	210,144.90	-47,255.88		
10/10/2002	CSX CORP.	8,175	210,738.26	8,575	180,683.21	03/07/2002	181,820.55	-11,137.34		
10/10/2002	TICKETMASTER - CL B	5,525	83,098.82	2,827	168,148.78	08/05/2002	172,033.15	-3,886.38		
10/10/2002	USA INTERACTIVE	8,325	142,802.94	1,575	40,601.14	12/28/2001	55,383.84	-14,782.70		
10/10/2002	CARMAX INC	10,725	157,125.49	6,800	170,138.12	03/11/2002	257,818.72	-87,478.80		
10/29/2002	WILLIS GROUP HOLDINGS LTD	275	7,775.09	5,525	83,098.82	03/25/2002	155,895.11	-72,798.49		
11/01/2002	YUNOS CORP SPONSORED ADR	1,850	252,704.44	8,325	142,802.94	03/18/2002	271,925.08	-128,022.15		
11/19/2002	WOCKMIN BK NEW SPONSORED ADR	4,800	161,444.78	8,175	119,786.88	04/02/2002	210,875.47	-60,908.49		
11/19/2002	TRAVELERS PROPERTY CASUALTY CORP CL	8,910	136,018.61	2,550	37,358.51	04/04/2002	65,181.20	-27,822.68		
11/20/2002	APPLE COMPUTER INC.	8,130	84,888.25	275	7,775.09	04/10/2002	7,631.25	143.84		147,815.80
11/20/2002	YUNOS CORP SPONSORED ADR	1,850	252,704.44	1,850	252,704.44	10/31/2001	105,088.84	-45,644.28		
11/19/2002	WOCKMIN BK NEW SPONSORED ADR	4,800	161,444.78	4,800	161,444.78	02/25/2002	207,069.07	-3,785.88		
11/19/2002	TRAVELERS PROPERTY CASUALTY CORP CL	8,910	136,018.61	5,725	82,818.54	10/18/2002	86,804.20	-180.74		
11/20/2002	APPLE COMPUTER INC.	8,130	84,888.25	3,885	58,200.87	11/06/2002	58,361.61	-3,033.82		

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

04/23/2003

# Tax Report 2002

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

HICKORY FOUNDATION  
 ATTN: VIRGINIA HANFHEIMER  
 P.O. BOX 281  
 LAMBERTVILLE NJ 08530-0281

GIN# 22-3472805

Trade Date	Security Description	Trade Quantity	Trade Proceeds	Closed Quantity	Closed Proceeds	Purchase Date	Purchase Cost	Short Term	Long Term
11/20/2002	TRAVELERS PROPERTY CASUALTY CORP CL	2,860	40,241.12	2,860	40,241.12	11/06/2002	41,481.43	-1,250.31	
11/21/2002	APPLE COMPUTER INC.	8,745	188,083.48	8,745	159,083.45	10/30/2002	155,838.81	448.84	
11/21/2002	JDS UNIPHASE CORP COM	23,398	74,242.32	8,500	27,016.88	07/10/2002	27,885.88	-878.10	
				12,850	40,843.13	07/11/2002	46,141.75	-5,298.62	
				2,008	8,382.33	07/12/2002	7,784.26	-1,381.83	
11/21/2002	JETBLUE AIRWAYS CORP	1,703	60,849.95	1,703	60,849.95	04/18/2002	73,677.56	-13,227.61	
11/22/2002	JDS UNIPHASE CORP COM	3,042	9,580.66	3,042	9,590.88	07/12/2002	11,782.40	-2,171.74	
12/04/2002	JETBLUE AIRWAYS CORP	5,492	281,255.54	1,472	53,841.78	04/18/2002	63,858.59	-8,914.83	
				645	23,638.17	08/20/2002	27,485.01	-3,858.74	
				3,375	123,677.61	10/10/2002	108,742.34	16,935.27	
12/05/2002	OAKLEY INC.	8,850	118,810.84	8,850	119,810.84	12/08/2001	140,581.62	-20,780.78	
12/08/2002	OAKLEY INC.	8,676	95,978.86	8,575	85,878.85	12/08/2001	121,183.13	-35,183.18	
12/18/2002	HALLIBURTON CO	10,833	208,678.86	10,833	208,678.88	08/18/2002	155,019.13	51,657.85	
	1088 Proceeds.		5,844,417.18		8,844,417.18		8,228,945.15	-232,186.97	-150,331.00
	Tax Totals:							-232,186.97	-150,331.00

\* Corp actions and box closings not included in totals