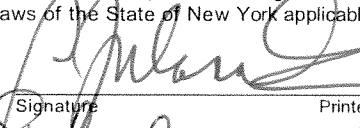
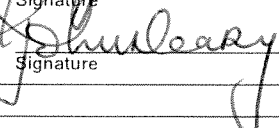


**1. General Information**

a. For the fiscal year beginning (mm/dd/yyyy) _____ / <b>2 0 1 0</b> and ending (mm/dd/yyyy) _____		
b. Check if applicable for NYS: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial filing <input type="checkbox"/> Final filing <input type="checkbox"/> Amended filing <input type="checkbox"/> NY registration pending	c. Name of organization <b>NEW YORK POLICE AND FIRE WIDOWS' &amp; CHILDREN'S BENEFIT FUND, INC.</b>  Number and street (or P.O. box if mail not delivered to street address)      Room/suite <b>767 FIFTH AVENUE</b> City or town, state or country and zip + 4 <b>NEW YORK, NY, 10153-0119</b>	d. Fed. employer ID no. (EIN) (##-####-###) <b>13-3340675</b> e. NY State registration no. (##-##-###) <b>04-05-75</b> f. Telephone number <b>(212) 310-8094</b> g. Email

**2. Certification - Two Signatures Required**

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

a. <i>Chairman</i> President or Authorized Officer	 Signature	<b>CHAIRMAN</b> Printed Name	_____ Title	_____ Date
b. Chief Financial Officer or Treasurer	 Signature	<b>JOHN W. NEARY</b> Printed Name	<b>Treasurer</b> Title	<b>NOV 4, 2010</b> Date

**3. Annual Report Exemption Information**

a. **Article 7-A** annual report exemption (Article 7-A registrants and dual registrants)  
 Check  if total contributions from NY State (including residents, foundations, corporations, government agencies, etc.) did not exceed \$25,000 **and** the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year.

**NOTE:** An organization may claim this exemption if no PFR or FRC was used **and** either: 1) it received an allocation from a federated fund, United Way or incorporated community appeal **and** contributions from all other sources did not exceed \$25,000 **or** 2) it received all or substantially all of its contributions from one government agency to which it submitted an annual report similar to that required by Article 7-A.

b. **EPTL** annual report exemption (EPTL registrants and dual registrants)  
 Check  if gross receipts did not exceed \$25,000 **and** the assets (market value) did not exceed \$25,000 at any time during this fiscal year.

For EPTL or Article-7A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above.

*Do not submit a fee, do not complete the following schedules and do not submit any attachments to this form.*

**4. Article 7-A Schedules**

If you did **not** check the Article 7-A annual report exemption above, complete the following for this fiscal year:

a. Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? . . .  Yes\*  No  
 \* If "Yes", complete Schedule 4a.

b. Did the organization receive government contributions (grants)? . . .  Yes\*  No  
 \* If "Yes", complete Schedule 4b.

**5. Fee Submitted:** See last page for summary of fee requirements.

Indicate the filing fee(s) you are submitting along with this form:		<b>Submit only one check or money order for the total fee, payable to "NYS Department of Law"</b>
a. Article 7-A filing fee . . . . .	\$ <u>25.</u>	
b. EPTL filing fee . . . . .	\$ <u>750.</u>	
c. <b>Total fee</b> . . . . .	\$ <u>775.</u>	

**6. Attachments** - For organizations that are not claiming annual report exemptions under both laws, see last page for required attachments. → → →

## 5. Fee Instructions

The filing fee depends on the organization's Registration Type. For details on Registration Type and filing fees, see the Instructions for Form CHAR500.

Organization's Registration Type	Fee Instructions
----------------------------------	------------------

- **Article 7-A** Calculate the Article 7-A filing fee using the table in **part a** below. The EPTL filing fee is \$0.
- **EPTL** Calculate the EPTL filing fee using the table in **part b** below. The Article 7-A filing fee is \$0.
- **Dual** Calculate both the Article 7-A and EPTL filing fees using the tables in **parts a and b** below. Add the Article 7-A and EPTL filing fees together to calculate the total fee. Submit a **single** check or money order for the total fee.

a) Article 7-A filing fee

Total Support & Revenue	Article 7-A Fee
more than \$250,000	\$25
up to \$250,000 *	\$10

\* Any organization that contracted with or used the services of a professional fund raiser (PFR) or fund raising counsel (FRC) during the reporting period must pay an Article 7-A filing fee of \$25, regardless of total support and revenue.

b) EPTL filing fee

Net Worth at End of Year	EPTL Fee
Less than \$50,000	\$25
\$50,000 or more, but less than \$250,000	\$50
\$250,000 or more, but less than \$1,000,000	\$100
\$1,000,000 or more, but less than \$10,000,000	\$250
\$10,000,000 or more, but less than \$50,000,000	\$750
\$50,000,000 or more	\$1500

## 6. Attachments - Document Attachment Check-List

Check the boxes for the documents you are attaching.

**For All Filers**

Filing Fee

Single check or money order payable to "NYS Department of Law"

Copies of Internal Revenue Service Forms

IRS Form 990

All required schedules (including Schedule B)

IRS Form 990-T

IRS Form 990-EZ

All required schedules (including Schedule B)

IRS Form 990-T

IRS Form 990-PF

All required schedules (including Schedule B)

IRS Form 990-T

**Additional Article 7-A Document Attachment Requirement**

Independent Accountant's Report

Audit Report (total support & revenue more than \$250,000)

Review Report (total support & revenue \$100,001 to \$250,000)

No Accountant's Report Required (total support & revenue not more than \$100,000)

Return of Organization Exempt From Income Tax

2010

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2010 calendar year, or tax year beginning 2010, and ending 20

Form 990 header section containing organization name (NEW YORK POLICE AND FIRE WIDOWS' & CHILDREN'S BENEFIT FUND, INC.), EIN (13-3340675), principal officer (JOHN W. NEARY), and other identifying information.

Part I Summary

Table with 3 columns: Line number, Description, and Amount. Rows include: 1. Mission statement; 2-7. Governance and membership data; 8-12. Revenue (Total: 3,479,164); 13-19. Expenses (Total: 2,915,936); 20-22. Net Assets or Fund Balances (Total: 43,359,518).

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Signature block containing signatures of John W. Neary (Officer) and Laura J. Kenney (Preparer), dated Nov 4, 2011, and preparer contact information for GRANT THORNTON LLP.

May the IRS discuss this return with the preparer shown above? (see instructions) [X] Yes [ ] No

For Paperwork Reduction Act Notice, see the separate instructions.

**Part III** Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

1 Briefly describe the organization's mission:

THE ORGANIZATION'S PRIMARY PURPOSE IS TO PROVIDE ASSISTANCE TO THE FAMILIES OF NYC POLICE AND FIRE OFFICERS AND OTHER UNIFORMED LAW ENFORCEMENT AND EMERGENCY RESPONSE PERSONNEL WHO HAVE BEEN KILLED IN THE LINE OF DUTY.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: ) (Expenses \$ 2,384,000. including grants of \$ 2,384,000. ) (Revenue \$ )  
ASSISTANCE WAS GIVEN TO FAMILIES OF NYC POLICE AND FIRE OFFICERS AND OTHER UNIFORMED LAW ENFORCEMENT AND EMERGENCY PERSONNEL WHO WERE KILLED IN THE LINE OF DUTY.

4b (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4c (Code: ) (Expenses \$ including grants of \$ ) (Revenue \$ )

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses ▶ 2,384,000.

**Part IV Checklist of Required Schedules**

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> . . . . .	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions) . . . . .	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> . . . . .		X
4 <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> . . . . .		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> . . . . .		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> . . . . .		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> . . . . .		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> . . . . .		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> . . . . .		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> . . . . .		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i> . . . . .		X
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i> . . . . .		X
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i> . . . . .		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i> . . . . .		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> . . . . .		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> . . . . .	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> . . . . .	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i> . . . . .		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> . . . . .		X
14a Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Parts I and IV</i> . . . . .		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Parts II and IV</i> . . . . .		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Parts III and IV</i> . . . . .		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i> . . . . .		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> . . . . .	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> . . . . .		X
20a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i> . . . . .		X
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? <b>Note.</b> Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions) . . . . .		

Part IV Checklist of Required Schedules (continued)

Table with 4 columns: Question ID, Question Text, Yes, No. Rows include questions 21 through 38 regarding grants, compensation, tax-exempt bonds, and business transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V.

Main form area containing questions 1a through 14b with input fields and Yes/No columns.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 1b Enter the number of voting members included... 2 Did any officer, director, trustee, or key employee have a family relationship... 3 Did the organization delegate control over management duties... 4 Did the organization make any significant changes to its governing documents... 5 Did the organization become aware during the year of a significant diversion of the organization's assets? 6 Does the organization have members or stockholders? 7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? 7b Are any decisions of the governing body subject to approval by members, stockholders, or other persons? 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: a The governing body? b Each committee with authority to act on behalf of the governing body? 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include: 10a Does the organization have local chapters, branches, or affiliates? 10b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? 11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? 11b Describe in Schedule O the process, if any, used by the organization to review this Form 990. 12a Does the organization have a written conflict of interest policy? If "No," go to line 13 12b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? 12c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done 13 Does the organization have a written whistleblower policy? 14 Does the organization have a written document retention and destruction policy? 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official 15b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.) 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? 16b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CA, CT, FL, MD, MA, NJ, NY, PA,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply. [ ] Own website [ ] Another's website [X] Upon request
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: JOHN W. NEARY 767 FIFTH AVENUE NEW YORK, NY 10153-0119 (212) 310-8094

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response to any question in this Part VII.

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DANIEL J STAUB CHAIRMAN/BOARD MEMBER	1.00	X		X			0.	0.	0.	
(2) STEPHEN J DANNHAUSER PRESIDENT/CEO/BOARD MEMBER	1.00	X		X			0.	0.	0.	
(3) LAWRENCE EHRlich VICE PRESIDENT/BOARD MEMBER	1.00	X		X			0.	0.	0.	
(4) JOHN W NEARY TREASURER/BOARD MEMBER	1.00	X		X			0.	0.	0.	
(5) WILLIAM J BEGLEY BOARD MEMBER	1.00	X					0.	0.	0.	
(6) PATRICK W KELLY BOARD MEMBER	1.00	X					0.	0.	0.	
(7) JOSEPH P COPPOTELLI BOARD MEMBER	1.00	X					0.	0.	0.	
(8) MARTIN J GELLER BOARD MEMBER	1.00	X					0.	0.	0.	
(9) J KEVIN GILGAN BOARD MEMBER	1.00	X					0.	0.	0.	
(10) KEVIN PARKER BOARD MEMBER	1.00	X					0.	0.	0.	
(11) LOUIS RICCIARDELLI BOARD MEMBER (RESIGNED)	1.00	X					0.	0.	0.	
(12) JAMES ROWEN BOARD MEMBER (RESIGNED)	1.00	X					0.	0.	0.	
(13) LAWRENCE MVD SCHLOSS BOARD MEMBER	1.00	X					0.	0.	0.	
(14) JOHN Q DOYLE BOARD MEMBER	1.00	X					0.	0.	0.	
(15) PHILIP V MOYLES JR BOARD MEMBER	1.00	X					0.	0.	0.	
(16) MARK MESSIER BOARD MEMBER	1.00	X					0.	0.	0.	

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17) THOMAS ROONEY BOARD MEMBER	1.00	X					0.	0.	0.	
(18) BRIAN WALDBAUM SECRETARY	1.00			X			0.	0.	0.	
(19) LINDA GIAMMONA DIRECTOR OF DEVELOPMENT	40.00					X	183,029.	0.	9,164.	
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
<b>1b Sub-total</b>							183,029.	0.	9,164.	
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>							183,029.	0.	9,164.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **1**

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

**Section B. Independent Contractors**

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

**Part VIII** Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1 a Federated campaigns . . . . .	1 a			
	b Membership dues . . . . .	1 b			
	c Fundraising events . . . . .	1 c	715,526.		
	d Related organizations . . . . .	1 d			
	e Government grants (contributions) . . . . .	1 e			
	f All other contributions, gifts, grants, and similar amounts not included above . . . . .	1 f	321,790.		
	g Noncash contributions included in lines 1a-1f: \$ . . . . .				
	h <b>Total.</b> Add lines 1a-1f . . . . .		1,037,316.		
Program Service Revenue	<b>Business Code</b>				
	2 a _____				
	b _____				
	c _____				
	d _____				
	e _____				
	f All other program service revenue . . . . .				
g <b>Total.</b> Add lines 2a-2f . . . . .		0.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts). . . . .		1,933,577.		1,933,577.
	4 Income from investment of tax-exempt bond proceeds . . . . .		0.		
	5 Royalties . . . . .		0.		
		(i) Real (ii) Personal			
	6 a Gross Rents . . . . .				
	b Less: rental expenses . . . . .				
	c Rental income or (loss) . . . . .				
	d Net rental income or (loss). . . . .		0.		
	7 a Gross amount from sales of assets other than inventory . . . . .	(i) Securities (ii) Other			
	b Less: cost or other basis and sales expenses . . . . .				
	c Gain or (loss) . . . . .				
	d Net gain or (loss) . . . . .		0.		
	8 a Gross income from fundraising events (not including \$ 715,526. of contributions reported on line 1c). See Part IV, line 18 . . . . .	a	841,383.		
	b Less: direct expenses . . . . .	b	333,112.		
	c Net income or (loss) from fundraising events . . . . .		508,271.		508,271.
9 a Gross income from gaming activities. See Part IV, line 19 . . . . .	a				
b Less: direct expenses . . . . .	b				
c Net income or (loss) from gaming activities . . . . .		0.			
10 a Gross sales of inventory, less returns and allowances . . . . .	a				
b Less: cost of goods sold . . . . .	b				
c Net income or (loss) from sales of inventory. . . . .		0.			
<b>Miscellaneous Revenue</b>		<b>Business Code</b>			
11 a _____					
b _____					
c _____					
d All other revenue . . . . .					
e <b>Total.</b> Add lines 11a-11d . . . . .		0.			
12 <b>Total revenue.</b> See instructions . . . . .		3,479,164.			2,441,848.

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . . . .	0.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 . . . . .	2,384,000.	2,384,000.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16 . . . . .	0.			
4 Benefits paid to or for members . . . . .	0.			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	0.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	0.			
7 Other salaries and wages . . . . .	321,029.		64,206.	256,823.
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions). . . . .	0.			
9 Other employee benefits . . . . .	0.			
10 Payroll taxes . . . . .	0.			
11 Fees for services (non-employees):				
a Management . . . . .	0.			
b Legal . . . . .	0.			
c Accounting . . . . .	52,655.		52,655.	
d Lobbying . . . . .	0.			
e Professional fundraising services. See Part IV, line 17 . . . . .	0.			
f Investment management fees . . . . .	0.			
g Other . . . . .	0.			
12 Advertising and promotion . . . . .	83,828.			83,828.
13 Office expenses . . . . .	0.			
14 Information technology . . . . .	0.			
15 Royalties . . . . .	0.			
16 Occupancy . . . . .	0.			
17 Travel . . . . .	0.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .	0.			
19 Conferences, conventions, and meetings . . . . .	0.			
20 Interest . . . . .	0.			
21 Payments to affiliates . . . . .	0.			
22 Depreciation, depletion, and amortization . . . . .	0.			
23 Insurance . . . . .	40,203.		40,203.	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a BANK FEES . . . . .	19,525.		19,525.	
b PRINTING AND PUBLICATIONS . . . . .	1,130.		1,130.	
c STATE REGISTRATION FEES . . . . .	775.		775.	
d MISCELLANEOUS . . . . .	12,791.		12,791.	
e . . . . .				
f All other expenses . . . . .				
25 <b>Total functional expenses.</b> Add lines 1 through 24f	2,915,936.	2,384,000.	191,285.	340,651.
26 <b>Joint Costs.</b> Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X** Balance Sheet

		(A)		(B)	
		Beginning of year		End of year	
Assets	1	Cash - non-interest-bearing . . . . .		1	
	2	Savings and temporary cash investments . . . . .	19,766,826.	2	18,358,579.
	3	Pledges and grants receivable, net . . . . .	186,957.	3	98,600.
	4	Accounts receivable, net . . . . .		4	
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L . . . . .		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) . . . . .		6	
	7	Notes and loans receivable, net . . . . .		7	
	8	Inventories for sale or use . . . . .		8	
	9	Prepaid expenses and deferred charges . . . . .	2,500.	9	7,775.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D		10a	
	b	Less: accumulated depreciation . . . . .		10b	
	11	Investments - publicly traded securities . . . . .	21,735,316.	11	24,708,669.
	12	Investments - other securities. See Part IV, line 11 . . . . .		12	
	13	Investments - program-related. See Part IV, line 11 . . . . .		13	
	14	Intangible assets . . . . .		14	
	15	Other assets. See Part IV, line 11 . . . . .	237,242.	15	269,908.
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34) . . . . .	41,928,841.	16	43,443,531.	
Liabilities	17	Accounts payable and accrued expenses . . . . .	209,352.	17	84,013.
	18	Grants payable . . . . .		18	
	19	Deferred revenue . . . . .		19	
	20	Tax-exempt bond liabilities . . . . .		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L . . . . .		22	
	23	Secured mortgages and notes payable to unrelated third parties . . . . .		23	
	24	Unsecured notes and loans payable to unrelated third parties . . . . .		24	
	25	Other liabilities. Complete Part X of Schedule D . . . . .		25	
	26	<b>Total liabilities.</b> Add lines 17 through 25 . . . . .	209,352.	26	84,013.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets . . . . .	41,719,489.	27	43,359,518.
	28	Temporarily restricted net assets . . . . .		28	
	29	Permanently restricted net assets . . . . .		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds . . . . .		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund . . . . .		31	
	32	Retained earnings, endowment, accumulated income, or other funds . . . . .		32	
33	<b>Total net assets or fund balances . . . . .</b>	41,719,489.	33	43,359,518.	
34	<b>Total liabilities and net assets/fund balances . . . . .</b>	41,928,841.	34	43,443,531.	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,479,164.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,915,936.
3	Revenue less expenses. Subtract line 2 from line 1	3	563,228.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	41,719,489.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	1,076,801.
6	Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	43,359,518.

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

**SCHEDULE A**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

**Open to Public Inspection**

Name of the organization **NEW YORK POLICE AND FIRE WIDOWS' & CHILDREN'S BENEFIT FUND, INC.**

Employer identification number  
**13-3340675**

**Part I Reason for Public Charity Status** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E.)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 10  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.
  - a  Type I      b  Type II      c  Type III - Functionally integrated      d  Type III - Other

e  By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? \_\_\_\_\_
- (ii) A family member of a person described in (i) above? \_\_\_\_\_
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? \_\_\_\_\_

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
<b>Total</b>									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	1,438,935.	1,761,313.	203,312.	1,917,135.	1,037,316.	6,358,011.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3. . . . .	1,438,935.	1,761,313.	203,312.	1,917,135.	1,037,316.	6,358,011.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . . . .						
<b>6 Public support.</b> Subtract line 5 from line 4.						6,358,011.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
<b>7</b> Amounts from line 4 . . . . .	1,438,935.	1,761,313.	203,312.	1,917,135.	1,037,316.	6,358,011.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .	2,596,604.	2,921,115.	1,785,507.	1,859,727.	1,933,577.	11,096,530.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10 . . . . .						17,454,541.
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					12	605,533.
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . .						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b>	36.43%
<b>15</b> Public support percentage from 2009 Schedule A, Part II, line 14 . . . . .	<b>15</b>	38.03%
<b>16a 33 1/3% support test - 2010.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . .	<input checked="" type="checkbox"/>	
<b>b 33 1/3% support test - 2009.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . .	<input type="checkbox"/>	
<b>17a 10%-facts-and-circumstances test - 2010.</b> If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .	<input type="checkbox"/>	
<b>b 10%-facts-and-circumstances test - 2009.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . .	<input type="checkbox"/>	
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . .	<input type="checkbox"/>	

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .						
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
6 Total. Add lines 1 through 5 . . . . .						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .						
c Add lines 7a and 7b. . . . .						
8 Public support (Subtract line 7c from line 6.) . . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6. . . . .						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
c Add lines 10a and 10b . . . . .						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
13 Total support. (Add lines 9, 10c, 11, and 12.) . . . . .						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . .	<input type="checkbox"/>					

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)) . . . . .	15	%
16 Public support percentage from 2009 Schedule A, Part III, line 15. . . . .	16	%

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f)) . . . . .	17	%
18 Investment income percentage from 2009 Schedule A, Part III, line 17 . . . . .	18	%

19a 33 1/3% support tests - 2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

b 33 1/3% support tests - 2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

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**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

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# Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

# 2010

Name of the organization NEW YORK POLICE AND FIRE WIDOWS' & CHILDREN'S BENEFIT FUND, INC.	Employer identification number 13-3340675
---	--

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (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 boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

For an organization 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 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions 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 990-EZ that received from any one contributor, during the year, 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.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2010

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

Attach to Form 990. See separate instructions.

Name of the organization NEW YORK POLICE AND FIRE WIDOWS' & CHILDREN'S BENEFIT FUND, INC. Employer identification number 13-3340675

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include Total number at end of year, Aggregate contributions to (during year), Aggregate grants from (during year), Aggregate value at end of year, and two questions about donor information.

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

Table with 2 columns: Description, Held at the End of the Tax Year. Rows include Purpose(s) of conservation easements, Total number of conservation easements, Total acreage restricted, Number of conservation easements on a certified historic structure, and various monitoring and reporting questions.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

Table with 2 columns: Description, Amount. Rows include questions about reporting works of art, historical treasures, or other similar assets, and amounts for revenues and assets.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

b If "Yes," explain the arrangement in Part XIV and complete the following table:

Table with 2 columns: Description (1c-1f) and Amount

2a Did the organization include an amount on Form 990, Part X, line 21?

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10.

Table with 6 columns: (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back. Rows 1a-1g.

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i) unrelated organizations
(ii) related organizations

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

Yes/No table for 3a(i), 3a(ii), 3b

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Table with 5 columns: (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows 1a-1e.

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).)

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely-held equity interests . . . . .		
(3) Other		
(A) -----		
(B) -----		
(C) -----		
(D) -----		
(E) -----		
(F) -----		
(G) -----		
(H) -----		
(I) -----		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.** See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	

2. FIN 48 (ASC 740) Footnote. In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740).

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	3,479,164.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	2,915,936.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	563,228.
4	Net unrealized gains (losses) on investments	4	1,076,801.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	1,076,801.
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	1,640,029.

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	4,935,883.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	1,076,801.
b	Donated services and use of facilities	2b	379,918.
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	1,456,719.
3	Subtract line 2e from line 1	3	3,479,164.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	3,479,164.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	3,295,854.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	379,918.
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	379,918.
3	Subtract line 2e from line 1	3	2,915,936.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	2,915,936.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

**Part XIV** Supplemental Information *(continued)*

FIN 48

EFFECTIVE JANUARY 1, 2009, THE FUND ELECTED APPLICATION OF THE INCOME TAX STANDARD FOR UNCERTAIN TAX PROVISIONS. THIS STANDARD PRESCRIBES A RECOGNITION THRESHOLD AND MEASUREMENT PRINCIPLES FOR THE FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN ON A TAX RETURN THAT IS NOT CERTAIN TO BE REALIZED. THE IMPLEMENTATION OF THE STANDARD HAD NO IMPACT ON THE ACCOMPANYING FINANCIAL STATEMENTS.

**SCHEDULE G**  
**(Form 990 or 990-EZ)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information Regarding  
Fundraising or Gaming Activities**

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

**Open To Public  
Inspection**

Name of the organization **NEW YORK POLICE AND FIRE WIDOWS' &  
CHILDREN'S BENEFIT FUND, INC.**

Employer identification number  
**13-3340675**

**Part I Fundraising Activities.** Complete if the organization answered "Yes" to Form 990, Part IV, line 17.  
Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- |   |  |
|---|--|
| a <input type="checkbox"/> Mail solicitations               | e <input type="checkbox"/> Solicitation of non-government grants |
| b <input type="checkbox"/> Internet and email solicitations | f <input type="checkbox"/> Solicitation of government grants     |
| c <input type="checkbox"/> Phone solicitations              | g <input type="checkbox"/> Special fundraising events            |
| d <input type="checkbox"/> In-person solicitations          |  |
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?  Yes  No
- b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
<b>Total</b> .....						

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

**Part II Fundraising Events.** Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 DINNER/PICNIC <small>(event type)</small>	(b) Event #2  <small>(event type)</small>	(c) Other Events 0 <small>(total number)</small>	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts . . . . .	1,556,909.			1,556,909.
	2 Less: Charitable contributions . . . . .	715,526.			715,526.
	3 Gross income (line 1 minus line 2) . . . . .	841,383.			841,383.
Direct Expenses	4 Cash prizes . . . . .				
	5 Noncash prizes . . . . .				
	6 Rent/facility costs . . . . .				
	7 Food and beverages . . . . .	333,112.			333,112.
	8 Entertainment . . . . .				
	9 Other direct expenses . . . . .				
	10 Direct expense summary. Add lines 4 through 9 in column (d) . . . . .				( 333,112.)
11 Net income summary. Combine line 3, column (d), and line 10 . . . . .				508,271.	

**Part III Gaming.** Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue . . . . .				
Direct Expenses	2 Cash prizes . . . . .				
	3 Noncash prizes . . . . .				
	4 Rent/facility costs . . . . .				
	5 Other direct expenses . . . . .				
6 Volunteer labor . . . . .	Yes _____ %	Yes _____ %	Yes _____ %		
	No	No	No		
7 Direct expense summary. Add lines 2 through 5 in column (d) . . . . .				( )	
8 Net gaming income summary. Combine line 1, column d, and line 7 . . . . .					

9 Enter the state(s) in which the organization operates gaming activities: \_\_\_\_\_  
 a Is the organization licensed to operate gaming activities in each of these states?  Yes  No  
 b If "No," explain: \_\_\_\_\_

10 a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?  Yes  No  
 b If "Yes," explain: \_\_\_\_\_

- 11 Does the organization operate gaming activities with nonmembers?  Yes  No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?  Yes  No
- 13 Indicate the percentage of gaming activity operated in:
 

a The organization's facility	13a	%
b An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ -----

Address ▶ -----

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue?  Yes  No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ \_\_\_\_\_ and the amount of gaming revenue retained by the third party ▶ \$ \_\_\_\_\_
- c If "Yes," enter name and address of the third party:

Name ▶ -----

Address ▶ -----

16 Gaming manager information:

Name ▶ -----

Gaming manager compensation ▶ \$ -----

Description of services provided ▶ -----

- Director/officer
- Employee
- Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?  Yes  No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ \_\_\_\_\_

**Part IV Supplemental Information.** Complete this part to provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.  
▶ Attach to Form 990.

OMB No. 1545-0047

**2010**

**Open to Public  
Inspection**

Name of the organization **NEW YORK POLICE AND FIRE WIDOWS' &  
CHILDREN'S BENEFIT FUND, INC.**

Employer identification number  
**13-3340675**

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Governments and Organizations in the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

- 2 Enter total number of section 501(c)(3) and government organizations
- 3 Enter total number of other organizations

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2010)

**Part III Grants and Other Assistance to Individuals in the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.  
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 FAMILIES OF POLICE, FIRE AND EMERGENCY RESPONSE	627.	2,384,000.			
2					
3					
4					
5					
6					
7					

**Part IV Supplemental Information.** Complete this part to provide the information required in Part I, line 2, and any other additional information.

PART I - LINE 2

THE BENEFICIARIES ARE CERTIFIED BY RESPECTIVE DEPARTMENTS AND UNIONS

(NYPD, FDNY, ETC.) AND ARE ADDED TO THE DATABASE. THE DATABASE IS ROLLED

FORWARD YEAR-TO-YEAR AND QUESTIONNAIRES WERE SENT TO ALL RECIPIENTS IN

2010.

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

**Open to Public Inspection**

Name of the organization **NEW YORK POLICE AND FIRE WIDOWS' & CHILDREN'S BENEFIT FUND, INC.**

Employer identification number  
**13-3340675**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- First-class or charter travel
- Travel for companions
- Tax indemnification and gross-up payments
- Discretionary spending account

- Housing allowance or residence for personal use
- Payments for business use of personal residence
- Health or social club dues or initiation fees
- Personal services (e.g., maid, chauffeur, chef)

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain . . . . .

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a? . . . . .

**3** Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- Compensation committee
- Independent compensation consultant
- Form 990 of other organizations
- Written employment contract
- Compensation survey or study
- Approval by the board or compensation committee

**4** During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment from the organization or a related organization? . . . . .
  - b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? . . . . .
  - c** Participate in, or receive payment from, an equity-based compensation arrangement? . . . . .
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.**

**5** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? . . . . .
  - b** Any related organization? . . . . .
- If "Yes" to line 5a or 5b, describe in Part III.

**6** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? . . . . .
  - b** Any related organization? . . . . .
- If "Yes" to line 6a or 6b, describe in Part III.

**7** For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III . . . . .

**8** Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .

**9** If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .

	Yes	No
<b>1b</b>		
<b>2</b>		
<b>4a</b>		X
<b>4b</b>		X
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>		X
<b>8</b>		X
<b>9</b>		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2010

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

**Note.** The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 LINDA GIAMMONA	(i)	183,029.	0.	0.	9,164.	0.	192,193.	
	(ii)	0.	0.	0.	0.	0.	0.	0.
2	(i)							
	(ii)							
3	(i)							
	(ii)							
4	(i)							
	(ii)							
5	(i)							
	(ii)							
6	(i)							
	(ii)							
7	(i)							
	(ii)							
8	(i)							
	(ii)							
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

**Part III** Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

**SCHEDULE L**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.  
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No. 1545-0047

**2010**

**Open To Public Inspection**

Name of the organization **NEW YORK POLICE AND FIRE WIDOWS' & CHILDREN'S BENEFIT FUND, INC.**

Employer identification number  
**13-3340675**

**Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 . . . . . ▶ \$ \_\_\_\_\_
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization . . . . . ▶ \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
	(1)									
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
Total . . . . .				▶ \$						

**Part III Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2010

**Part IV Business Transactions Involving Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) ROBERT ALLEN	SON OF LAWRENCE EHRlich	60,000.	CONSULTING-NEW MEDIA/WEBSITE		X
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE O  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
▶ Attach to Form 990 or 990-EZ.

OMB No. 1545-0047

2010

Open to Public  
Inspection

Name of the organization NEW YORK POLICE AND FIRE WIDOWS' & CHILDREN'S BENEFIT FUND, INC.	Employer identification number 13-3340675
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GOVERNANCE

PART VI

SECTION B: POLICIES

LINE 11 - THE FORM 990 IS SENT TO THE AUDIT COMMITTEE AND MADE AVAILABLE  
TO THE DIRECTORS.

LINE 12 - COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY IS REVIEWED BY  
THE BOARD AT THE BOARD MEETING.

LINE 15 - NO CEOS, EXECUTIVE DIRECTORS AND TOP MANAGEMENT OFFICIALS WERE  
COMPENSATED. THE DIRECTOR OF DEVELOPMENT AND ASSISTANT ARE THE ONLY PAID  
EMPLOYEES. THEIR COMPENSATION, AS WELL AS THE KEY EMPLOYEES' COMPENSATION,  
IS REVIEWED BY THE EXECUTIVE COMMITTEE.

SECTION C: DISCLOSURE LINE 19 - FINANCIAL STATEMENTS ARE POSTED ON THE  
WEBSITE.

RECONCILIATION OF NET ASSETS

PART XI, LINE 5

UNREALIZED GAIN      \$1,076,801

Financial Statements Together with Report of  
Independent Certified Public Accountants

**N.Y. POLICE AND FIRE WIDOWS' AND  
CHILDREN'S BENEFIT FUND, INC.**

December 31, 2010 and 2009

# N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.

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## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of  
**N.Y. Police and Fire Widows' and  
Children's Benefit Fund, Inc.**

We have audited the accompanying statements of financial position of N.Y. Police and Fire Widows' and Children's Benefit Fund, Inc. (the "Fund") as of December 31, 2010 and 2009, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of N.Y. Police and Fire Widows' and Children's Benefit Fund, Inc. as of December 31, 2010 and 2009, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

*Grant Thornton LLP*

New York, New York  
August 2, 2011

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Statements of Financial Position**  
As of December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 18,358,579	\$ 19,766,826
Investments, at fair value (Note 3)	24,708,669	21,735,316
Prepaid expenses	7,775	2,500
Contributions receivable	98,600	186,957
Interest and dividends receivable	<u>269,908</u>	<u>237,242</u>
Total assets	<u>\$ 43,443,531</u>	<u>\$ 41,928,841</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accrued expenses and other current liabilities	<u>\$ 84,013</u>	<u>\$ 209,352</u>
Total liabilities	<u>84,013</u>	<u>209,352</u>
<b>NET ASSETS - UNRESTRICTED (Note 6)</b>		
Undesignated	888,608	758,957
Escrow 1 (Note 5)	-	9,376,970
Escrow 2 (Note 5)	<u>42,470,910</u>	<u>31,583,562</u>
Total net assets	<u>43,359,518</u>	<u>41,719,489</u>
Total liabilities and net assets	<u>\$ 43,443,531</u>	<u>\$ 41,928,841</u>

*The accompanying notes are an integral part of these financial statements.*

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Statements of Activities**  
For the years ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
REVENUES AND OTHER SUPPORT		
Contributions		
General	\$ 321,790	\$ 208,228
NYC concert revenue	-	750,907
In-kind contributions (Note 4)	379,918	552,638
Dinner and picnic revenue, net of direct costs of \$333,112 in 2010 and \$283,789 in 2009	1,223,797	844,191
Interest and dividend income	1,933,577	1,859,726
Net realized loss on investments	-	(2,090)
Unrealized gain on investments	<u>1,076,801</u>	<u>2,300,231</u>
 Total revenues and other support	 <u>4,935,883</u>	 <u>6,513,831</u>
EXPENSES (Note 7)		
Program service - benefit payments	2,384,000	8,220,600
Management and general	191,285	155,300
Management and general in-kind (Note 4)	379,918	552,638
Fundraising expense	<u>340,651</u>	<u>336,024</u>
 Total expenses	 <u>3,295,854</u>	 <u>9,264,562</u>
 Change in net assets	 1,640,029	 (2,750,731)
 Unrestricted net assets - beginning of year	 <u>41,719,489</u>	 <u>44,470,220</u>
 Unrestricted net assets - end of year	 <u>\$ 43,359,518</u>	 <u>\$ 41,719,489</u>

*The accompanying notes are an integral part of these financial statements.*

# N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.

## Statements of Cash Flows

For the years ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 1,640,029	\$ (2,750,731)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities		
Net realized loss on investments	-	2,090
Unrealized (gain) on investments	(1,076,801)	(2,300,231)
Changes in assets and liabilities		
Decrease in contributions receivable	88,356	31,533
Increase in interest and dividends receivable	(32,666)	(92,718)
Increase in prepaid expenses	(5,274)	(2,500)
(Decrease) in accrued expenses and other current liabilities	<u>(125,339)</u>	<u>(26,188)</u>
Net cash provided by (used in) operating activities	<u>488,305</u>	<u>(5,138,745)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of investments	-	11,505,008
Purchase of investments	<u>(1,896,552)</u>	<u>(1,721,769)</u>
Net cash (used in) provided by investing activities	<u>(1,896,552)</u>	<u>9,783,239</u>
Net (decrease) increase in cash and cash	(1,408,247)	4,644,494
Cash and cash equivalents at beginning of year	<u>19,766,826</u>	<u>15,122,332</u>
Cash and cash equivalents at end of year	<u>\$ 18,358,579</u>	<u>\$ 19,766,826</u>

*The accompanying notes are an integral part of these financial statements.*

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Notes to Financial Statements**  
**December 31, 2010 and 2009**

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**1. ORGANIZATION**

**Organization**

The N.Y. Police and Fire Widows' and Children's Benefit Fund, Inc. (the "Fund") was established in 1985. The purpose of the Fund is to provide financial assistance to the families of police officers and firefighters who have been killed in the line of duty. After the events of September 11, 2001, the Fund also began to provide financial assistance to the families of Port Authority police officers and emergency service personnel killed in the line of duty.

The financial assistance given to the families generally consists of an immediate payment upon death, which would help with any immediate expenses. In addition, the Fund makes an annual distribution to each of the surviving families. The Board of Directors of the Fund determines the amount payable based upon the objectives and performance of the Fund.

The Fund is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Fund is also exempt from New York State corporation and franchise taxes under NYS Tax Commission Regulation Section 1-3.4(b)(6).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Reporting**

The Fund's policy is to prepare its financial statements in conformity with accounting principles generally accepted in the United States of America ("US GAAP") using the accrual basis of accounting. Consequently, certain revenue and related assets are recognized when pledged or earned and certain expenses are recognized when the obligation is incurred.

**Accounting for Contributions Received**

The Fund records contributions of cash and other assets when an unconditional promise to give is received from a donor. Contributions are recorded at the fair value of the assets received and are classified as either permanently restricted, temporarily restricted or unrestricted, based upon donor-imposed restrictions, if any. When a donor restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets. Additionally, the Fund reports donor-imposed restricted contributions whose restrictions are met in the same period as received as unrestricted support, under the principle of simultaneous release from restrictions. At December 31, 2010 and 2009, the Fund did not possess any temporarily or permanently restricted net assets.

The Fund reports pledges expected to be collected within one year at their net realizable value. Pledges to be paid to the Fund over a period of years are recorded at the present value of their estimated future cash flows using a risk-free rate of return.

**Dinner and Picnic Revenue**

Revenue and expenses relative to the Fund's annual dinner and picnic are recognized upon occurrence of each respective event.

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Notes to Financial Statements**  
December 31, 2010 and 2009

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**Contributed Services**

The Fund receives certain contributed services that meet criteria established by US GAAP for recognition as contributions. Such services are recorded at fair value.

**Cash and Cash Equivalents**

The Fund considers all highly liquid financial instruments, primarily money market funds, with original maturities of 90 days or less from the date of purchase, to be cash equivalents.

**Investments**

Marketable securities are recorded at fair value, based upon quoted market prices. Contributed securities to be held are recorded, at their quoted market value, at the date of contribution. The statement of activities recognizes unrealized gains and losses on investments as increases or decreases, respectively, in unrestricted net assets unless their use is temporarily or permanently restricted by explicit donor stipulations. Purchase and sale transactions are recorded on trade date basis.

Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the accompanying financial statements.

**Fair Value Measurements**

As required by US GAAP for fair value measurement, the Fund uses a fair value hierarchy that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available.

Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from independent sources. Unobservable inputs reflect assumptions that market participants would use in pricing the asset or liability based on the best information available in the circumstances. The hierarchy is broken down into three levels based on the transparency of inputs as follows:

- Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of December 31, 2010 and 2009. A quoted price for an identical asset or liability in an active market provides the most reliable fair value measurement because it is directly observable to the market.
- Level 2 - Pricing inputs other than quoted prices in active markets, which are either directly or indirectly observable as of December 31, 2010 and 2009. The nature of these securities includes investments for which quoted prices are available but traded less frequently and investments that are fair valued using other securities, the parameters of which can be directly observed.

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Notes to Financial Statements**  
**December 31, 2010 and 2009**

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Level 3 - Securities that have little to no pricing observability as of December 31, 2010 and 2009. These securities are measured using management's best estimate of fair value, where the inputs into the determination of fair value are not observable and require significant management judgment or estimation.

Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, specific and broad credit data, liquidity statistics, and other factors. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. However, the determination of what constitutes "observable" requires significant judgment by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The categorization of a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Fund's perceived risk of that instrument.

**Valuation of Investments**

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed equities, certain U.S. government and sovereign obligations, and certain money market securities. As of December 31, 2010 and 2009, all of the Fund's investments were classified as Level 1.

Investments that trade in markets that are not considered to be active, but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include certain U.S. government and sovereign obligations, most government agency securities, investment-grade corporate bonds, certain mortgage products, certain bank loans and bridge loans, less liquid listed equities, state, municipal and provincial obligations, most physical commodities and certain loan commitments. As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Fund did not have any Level 2 investments as of December 31, 2010 and 2009.

Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently or not at all. Level 3 instruments include private equity and real estate investments, certain bank loans and bridge loans, less liquid corporate debt securities (including distressed debt instruments), collateralized debt obligations, and less liquid mortgage securities (backed by either commercial or residential real estate). The Fund did not have any Level 3 investments as of December 31, 2010 and 2009.

**Concentrations of Credit Risk**

Financial instruments that potentially subject the Fund to concentrations of credit risk consist principally of cash, cash equivalents and investments. The Fund maintains its cash and money market accounts in various bank accounts that, at times, may exceed federally insured limits. The excess of the cash balance reported by the bank over the amount that would have been covered by federal depository insurance was approximately \$285,000 and \$289,000 at December 31, 2010 and 2009, respectively. At December 31, 2010 and 2009, the Fund held money market accounts of approximately \$17.9 million and \$19.4 million, respectively, with JPMorgan Chase, which were not covered by federal depository insurance.

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Notes to Financial Statements**  
December 31, 2010 and 2009

**Use of Estimates**

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Taxes**

The Fund applies the income tax standard for uncertain tax provisions. This standard prescribes a recognition threshold and measurement principles for the financial statement recognition and measurement of tax positions taken or expected to be taken on a tax return that is not certain to be realized.

**3. INVESTMENTS**

The following sets forth the cost and fair value of investments held as of December 31, 2010 and 2009:

<b>Investments</b>	<b>2010</b>		<b>2009</b>	
	<b>Fair value</b>	<b>Cost</b>	<b>Fair value</b>	<b>Cost</b>
PIMCO All Asset Fund	\$ 24,707,989	\$ 25,768,622	\$ 21,734,548	\$ 23,872,070
Bank of America Corp	680	5,246	768	5,246
	<u>\$ 24,708,669</u>	<u>\$ 25,773,868</u>	<u>\$ 21,735,316</u>	<u>\$ 23,877,316</u>

The following table summarizes the valuation of the Fund's investments within the fair value hierarchy levels as of December 31, 2010:

<b>Investments</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
PIMCO All Asset Fund	\$ 24,707,989	\$ -	\$ -	\$ 24,707,989
Bank of America Corp	680	-	-	680
	<u>\$ 24,708,669</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,708,669</u>

As of December 31, 2009:

<b>Investments</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
PIMCO All Asset Fund	\$ 21,734,548	\$ -	\$ -	\$ 21,734,548
Bank of America Corp	768	-	-	768
	<u>\$ 21,735,316</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,735,316</u>

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Notes to Financial Statements**  
**December 31, 2010 and 2009**

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There were no transfers into and out of each level of the fair value hierarchy for assets measured at fair value for the years ended December 31, 2010 and 2009.

All transfers are recognized by the Fund at the end of each reporting period.

Transfers between Levels 1 and 2 generally relate to whether a market becomes active or inactive. Transfers between Levels 2 and 3 generally relate to whether significant relevant observable inputs are available for the fair value measurement in their entirety. See Note 2 Fair Value Measurements for additional information related to the fair value hierarchy and valuation techniques and inputs.

**4. IN-KIND SERVICES**

The Fund uses office space at the law offices of Weil, Gotshal & Manges LLP, a related party. The law offices provide the Fund with telephones, computers, a conference room, an office, secretarial services and access to a copy machine. In addition, the law offices also provided the Fund with pro bono legal services. The law offices did not allocate the expenses to each individual service and believe, to the best of their knowledge, that the value of services and space provided approximated \$253,800 and \$302,000 in 2010 and 2009, respectively.

Geller & Company LLC, a related party, provided the Fund with contributed accounting services approximating \$44,000 and \$47,000 in 2010 and 2009, respectively.

Advertising and public relations services of approximately \$15,000 were contributed by Rubenstein & Associates in 2010. Brouillard, Van Wagner Communications, Captivate Network, Clear Channel Outdoor and Rubenstein & Associates contributed services of approximately \$151,000 in 2009.

Total in-kind contributions have been recorded as unrestricted contributions and have also been recorded as management and general expenses in the accompanying statements of activities.

For the years ended December 31, 2010 and 2009, total in-kind contributions consisted of the following:

	<u>2010</u>	<u>2009</u>
Legal	\$ 177,000	\$ 284,754
Accounting	44,318	46,699
Advertising/public relations	15,000	150,843
Moving	15,000	21,000
Office services	76,800	16,942
Other	<u>51,800</u>	<u>32,400</u>
Total management and general in-kind	<u>\$ 379,918</u>	<u>\$ 552,638</u>

In 2010 and 2009, the Fund received contributed services for the production and underwriting of a video for their Annual Dinner from Bloomberg, L.P. The fair market value of those services was approximately \$46,000 and \$45,000 in 2010 and 2009, respectively, and is recorded as dinner revenue and direct costs in the accompanying statements of activities.

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Notes to Financial Statements**  
December 31, 2010 and 2009

**5. ESCROW 1 AND ESCROW 2**

In 2002, the Board of Directors approved and established two segregated accounts, titled Escrow 1 and Escrow 2, each of which was designated as unrestricted support. Based upon a 7-year distribution plan, annual distributions from 2003 through 2009 were made from amounts on deposit in Escrow 1, in accordance with the objectives and performance of the Fund. Funds remaining in Escrow 1 following the 2010 annual distribution were transferred to Escrow 2, where such funds, collectively with all amounts on deposit in Escrow 2, will be used to make future distributions, in accordance with the objectives and performance of the Fund.

Subsequent to initial funding, Escrow 1 and Escrow 2 are periodically designated funds by the Board of Directors. Additionally, their respective fund balances are impacted by the market performance of investments, which are reflected in unrealized gain (loss) on investments in the accompanying statement of activities. For the years ended December 31, 2010 and 2009, approximately \$500,000 and \$1,300,000 respectively, were designated to Escrow 2.

**6. CHANGES IN NET ASSETS - UNRESTRICTED**

Changes in net assets in 2010 and 2009 were comprised of the following:

	<u>Undesignated</u>	<u>Escrow 1</u>	<u>Escrow 2</u>	<u>Total</u>
<b>Net assets, January 1, 2010</b>	\$ 758,957	\$ 9,376,970	\$ 31,583,562	\$ 41,719,489
Amount designated by Board	(500,000)		500,000	-
Transfers to fund benefit program	2,000,000	(2,000,000)	-	-
Revenues and other support	1,925,505	682,040	2,328,338	4,935,883
Benefit payments	(2,384,000)	-	-	(2,384,000)
Transfers to Escrow 2	-	(8,059,010)	8,059,010	-
Other expenditures	(911,854)	-	-	(911,854)
<b>Net assets, December 31, 2010</b>	<u>\$ 888,608</u>	<u>\$ -</u>	<u>\$ 42,470,910</u>	<u>\$ 43,359,518</u>
	<u>Undesignated</u>	<u>Escrow 1</u>	<u>Escrow 2</u>	<u>Total</u>
<b>Net assets, January 1, 2009</b>	\$ 966,250	\$ 17,344,824	\$ 26,159,146	\$ 44,470,220
Amounts designated by board	(1,300,000)	-	1,300,000	-
Transfers to fund benefit program	8,000,000	(8,000,000)	-	-
Revenues and other support	2,357,269	32,146	4,124,416	6,513,831
Benefit payments	(8,220,600)	-	-	(8,220,600)
Other expenditures	(1,043,962)	-	-	(1,043,962)
<b>Net assets, December 31, 2009</b>	<u>\$ 758,957</u>	<u>\$ 9,376,970</u>	<u>\$ 31,583,562</u>	<u>\$ 41,719,489</u>

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Notes to Financial Statements**  
December 31, 2010 and 2009

**7. FUNCTIONAL EXPENSES**

For the year ended December 31, 2010, functional expenses were comprised of the following:

	<u>Program</u>	<u>Management and General</u>	<u>Management and General In-Kind</u>	<u>Fundraising</u>	<u>Total</u>
Benefit payments	\$ 2,384,000	\$ -	\$ -	\$ -	\$ 2,384,000
Audit and tax fees	-	52,655	-	-	52,655
Printing and publications	-	1,130	-	-	1,130
Insurance	-	40,203	-	-	40,203
Salaries and payroll taxes	-	64,206	-	256,823	321,029
State registration fees	-	775	-	-	775
Bank services	-	19,525	-	-	19,525
Marketing	-	-	-	83,828	83,828
Miscellaneous	-	12,791	-	-	12,791
Management and general in-kind	-	-	379,918	-	379,918
	<u>\$ 2,384,000</u>	<u>\$ 191,285</u>	<u>\$ 379,918</u>	<u>\$ 340,651</u>	<u>\$ 3,295,854</u>

For the year ended December 31, 2009, functional expenses were comprised of the following:

	<u>Program</u>	<u>Management and General</u>	<u>Management and General In-Kind</u>	<u>Fundraising</u>	<u>Total</u>
Benefit payments	\$ 8,220,600	\$ -	\$ -	\$ -	\$ 8,220,600
Audit and tax fees	-	64,390	-	-	64,390
Printing and publications	-	7,261	-	-	7,261
Insurance	-	42,186	-	-	42,186
Salaries and payroll taxes	-	25,476	-	223,254	248,730
State registration fees	-	3,705	-	-	3,705
Marketing	-	-	-	112,270	112,270
Miscellaneous	-	12,282	-	500	12,782
Management and general in-kind	-	-	552,638	-	552,638
	<u>\$ 8,220,600</u>	<u>\$ 155,300</u>	<u>\$ 552,638</u>	<u>\$ 336,024</u>	<u>\$ 9,264,562</u>

**N.Y. POLICE AND FIRE WIDOWS' AND CHILDREN'S BENEFIT FUND, INC.**  
**Notes to Financial Statements**  
December 31, 2010 and 2009

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**8. EMPLOYEE BENEFIT PLAN**

The Fund sponsors a 401(k) profit sharing plan with a 401(k) feature. Employees may elect to have pretax employee contributions made to their accounts not to exceed federal allowable limits. The Fund plans to make Safe Harbor nonelective contributions to the 401(k) plan equal to 5% of a participant's eligible compensation. Total pension expense under this 401(k) plan for 2010 and 2009 totaled approximately \$14,000 and \$11,000, respectively. Participants are immediately vested in their employee-contributed account balance and in the employer's contribution portion and all earnings thereon.

**9. RELATED PARTY TRANSACTION**

The son of one of the board members was paid \$60,000 and \$47,500 in 2010 and 2009, respectively, to develop and maintain media services for the Fund.

See Note 4 for related party in-kind contributions.

**10. SUBSEQUENT EVENTS**

Management of the Fund has evaluated events or transactions that may have occurred since December 31, 2010 through August 2, 2011, the date the financial statements were available for issuance. Management has determined that there are no material events that would require disclosure in the Fund's financial statements.