

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

**2003**

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

For calendar year 2003, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of organization <b>Sandra Atlas Bass &amp; Edythe &amp; Sol G. Atlas Fund, Inc</b>	A Employer identification number <b>11-6036928</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>185 Great Neck Road</b>	B Telephone number <b>516 487-9030</b>
	City or town, state, and ZIP code <b>Great Neck, NY 11021</b>	C If exemption application is pending, check here <input checked="" type="checkbox"/> D 1. Foreign organizations, check here <input checked="" type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input checked="" type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input checked="" type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input checked="" type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 10040848.</b>	(Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received ..... <small>Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B</small>	524480.		N/A	
	2 Distributions from split-interest trusts .....		524480.		
	3 Interest on savings and temporary cash investments .....	2267.	2267.		Statement 1
	4 Dividends and interest from securities .....	246244.	246244.		Statement 2
	5a Gross rents .....	304159.	304159.		Statement 3
	b (Net rental income or (loss) .....)	304159.)			
	6a Net gain or (loss) from sale of assets not on line 10 .....	45624.			
	b Gross sales price for all assets on line 6a .....	2500000.			
	7 Capital gain net income (from Part IV, line 2) .....		45624.		
	8 Net short-term capital gain .....				
	9 Income modifications .....				
	10a Gross sales less returns and allowances .....				
b Less: Cost of goods sold .....					
c Gross profit or (loss) .....					
11 Other income .....					
12 <b>Total.</b> Add lines 1 through 11 .....	1122774.	1122774.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc. ....	0.	0.		0.
	14 Other employee salaries and wages .....				
	15 Pension plans, employee benefits .....				
	16a Legal fees .....				
	b Accounting fees ..... Stmt 4	4500.	3000.		1500.
	c Other professional fees .....				
	17 Interest .....				
	18 Taxes ..... Stmt 5	22387.	0.		0.
	19 Depreciation and depletion .....				
	20 Occupancy .....				
21 Travel, conferences, and meetings .....					
22 Printing and publications .....					
23 Other expenses ..... Stmt 6	403.	403.		0.	
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 .....	27290.	3403.		1500.	
25 Contributions, gifts, grants paid .....	3330300.			3330300.	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25 .....	3357590.	3403.		3331800.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements .....	-2234816.				
b <b>Net investment income</b> (if negative, enter -0-) .....		1119371.			
c <b>Adjusted net income</b> (if negative, enter -0-) .....			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		102635.	556892.	556892.
	2	Savings and temporary cash investments		204799.	108065.	108065.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable		131120.		
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges		3327.		
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock				
	c	Investments - corporate bonds				
	11	Investments - land, buildings, and equipment: basis		3565029.		
	Less: accumulated depreciation		3565029.	3565029.	3565029.	
12	Investments - mortgage loans					
13	Investments - other	Stmt 7	8435384.	5810862.	5810862.	
14	Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
15	Other assets (describe )					
16	<b>Total assets</b> (to be completed by all filers)		12442294.	10040848.	10040848.	
Liabilities	17	Accounts payable and accrued expenses		4500.	4500.	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe <b>Excise Tax</b> )		0.	3516.	
23	<b>Total liabilities</b> (add lines 17 through 22)		4500.	8016.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		12437794.	10032832.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	<b>Total net assets or fund balances</b>		12437794.	10032832.		
31	<b>Total liabilities and net assets/fund balances</b>		12442294.	10040848.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	12437794.
2	Enter amount from Part I, line 27a	2	-2234816.
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	10202978.
5	Decreases not included in line 2 (itemize) <b>Unrealized Losses</b>	5	170146.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10032832.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a Scudder US Government Fund A	P	02/08/01	01/22/03
b Scudder US Government Fund A	P	02/08/01	03/17/03
c Scudder US Government Fund A	P	02/08/01	12/01/03
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1000000.		977684.	22316.
b 1000000.		977273.	22727.
c 500000.		499419.	581.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			22316.
b			22727.
c			581.
d			
e			

2 Capital gain net income or (net capital loss). { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	45624.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

If "Yes," the organization does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2002	3479854.	13105836.	.2655194
2001	2074272.	13217004.	.1569397
2000	2847964.	7073794.	.4026077
1999	2903534.	7673064.	.3784061
1998	11809470.	12212228.	.9670201

2 Total of line 1, column (d)	2	2.1704930
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.4340986
4 Enter the net value of noncharitable-use assets for 2003 from Part X, line 5	4	10454916.
5 Multiply line 4 by line 3	5	4538464.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11194.
7 Add lines 5 and 6	7	4549658.
8 Enter qualifying distributions from Part XII, line 4	8	3331800.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	22387.
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	22387.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	22387.
<b>6 Credits/Payments:</b>			
a	2003 estimated tax payments and 2002 overpayment credited to 2003	6a	27161.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	27161.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	4774.
11	Enter the amount of line 10 to be: <b>Credited to 2004 estimated tax</b> <input type="checkbox"/> <b>4774.</b> <b>Refunded</b> <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities.</i>		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. ▶ \$ 0. (2) On organization managers. ▶ \$ 0.	
e	Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ▶ \$ 0.	
2		X
<i>If "Yes," attach a detailed description of the activities.</i>		
3		X
4a		X
4b		N/A
5		X
<i>If "Yes," attach the statement required by General Instruction T.</i>		
6	X	
Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7	X	
<i>If "Yes," complete Part II, col. (c), and Part XV.</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>New York</u>	
8b	X	
<i>If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation</i>		
9		X
Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2003 or the taxable year beginning in 2003 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		
11	X	
Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ▶ <u>990Pf.org</u>		
12	The books are in care of ▶ <u>Lincoln Page</u> Telephone no. ▶ <u>516 487-9030</u> Located at ▶ <u>185 Great Neck Road, Great Neck, Ny</u> ZIP+4 ▶ <u>11021</u>	
13		N/A
Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶		

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

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

	Yes	No
<b>1a</b> During the year did the organization (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="radio"/> Yes <input checked="" type="radio"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="radio"/> Yes <input checked="" type="radio"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="radio"/> Yes <input checked="" type="radio"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="radio"/> Yes <input type="radio"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="radio"/> Yes <input checked="" type="radio"/> No		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="radio"/> Yes <input checked="" type="radio"/> No		
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 19 of the instructions)? <input type="radio"/> Yes <input checked="" type="radio"/> No Organizations relying on a current notice regarding disaster assistance check here <input checked="" type="checkbox"/>	1b	X
<b>c</b> Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2003? <input type="radio"/> Yes <input checked="" type="radio"/> No	1c	X
<b>2</b> Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
<b>a</b> At the end of tax year 2003, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2003? <input type="radio"/> Yes <input checked="" type="radio"/> No If "Yes," list the years <input checked="" type="checkbox"/> _____, _____, _____, _____.		
<b>b</b> Are there any years listed in 2a for which the organization is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement - see instructions.) <input type="radio"/> Yes <input checked="" type="radio"/> No	2b	N/A
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. <input checked="" type="checkbox"/> _____, _____, _____, _____.		
<b>3a</b> Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="radio"/> Yes <input checked="" type="radio"/> No		
<b>b</b> If "Yes," did it have excess business holdings in 2003 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the organization had excess business holdings in 2003.) <input type="radio"/> Yes <input checked="" type="radio"/> No	3b	N/A
<b>4a</b> Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="radio"/> Yes <input checked="" type="radio"/> No	4a	X
<b>b</b> Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2003? <input type="radio"/> Yes <input checked="" type="radio"/> No	4b	X
<b>5a</b> During the year did the organization pay or incur any amount to:		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="radio"/> Yes <input checked="" type="radio"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? <input type="radio"/> Yes <input checked="" type="radio"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="radio"/> Yes <input checked="" type="radio"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? <input type="radio"/> Yes <input checked="" type="radio"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="radio"/> Yes <input checked="" type="radio"/> No		
<b>b</b> If any answer is "Yes" to 5a(1)-(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? <input type="radio"/> Yes <input checked="" type="radio"/> No Organizations relying on a current notice regarding disaster assistance check here <input checked="" type="checkbox"/>	5b	N/A
<b>c</b> If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? <input type="radio"/> Yes <input checked="" type="radio"/> No If "Yes," attach the statement required by Regulations section 53.4945-5(d). <input type="radio"/> Yes <input checked="" type="radio"/> No		
<b>6a</b> Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="radio"/> Yes <input checked="" type="radio"/> No		
<b>b</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="radio"/> Yes <input checked="" type="radio"/> No If you answered "Yes" to 6b, also file Form 8870.	6b	X

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

**1 List all officers, directors, trustees, foundation managers and their compensation:**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Sandra Atlas Bass 47 Deer Park Lane Great Neck, NY 11024	President 0.00	0.	0.	0.
Morton Bass 47 Deer Park Lane Great Neck, NY 11024	Vice President 0.00	0.	0.	0.
Robert Zabelle 3840 Prairie Dunes Dr Sarasota, FL 34238	Secretary 1	0.	0.	0.
Lincoln Page 185 Great Neck Road Great Neck, NY 11021	Treasurer 2	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 ..... 0

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

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

Total number of others receiving over \$50,000 for professional services ..... 0

**Part IX-A Summary of Direct Charitable Activities**

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	6623061.
b Average of monthly cash balances	1b	358814.
c Fair market value of all other assets	1c	3632253.
d <b>Total</b> (add lines 1a, b, and c)	1d	10614128.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	10614128.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	159212.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10454916.
6 <b>Minimum investment return.</b> Enter 5% of line 5	6	522746.

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

1 Minimum investment return from Part X, line 6	1	522746.
2a Tax on investment income for 2003 from Part VI, line 5	2a	22387.
b Income tax for 2003. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	22387.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	500359.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	500359.
6 Deduction from distributable amount (see instructions)	6	0.
7 <b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	500359.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3331800.
b Program-related investments - Total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3331800.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	3331800.

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

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2002	(c) 2002	(d) 2003
1 Distributable amount for 2003 from Part XI, line 7				500359.
2 Undistributed income, if any, as of the end of 2002:				
a Enter amount for 2002 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2003:				
a From 1998	11233277.			
b From 1999	1787372.			
c From 2000	2340804.			
d From 2001	1444199.			
e From 2002	2851716.			
f Total of lines 3a through e	19657368.			
4 Qualifying distributions for 2003 from Part XII, line 4: ▶ \$	3331800.			
a Applied to 2002, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2003 distributable amount				500359.
e Remaining amount distributed out of corpus	2831441.			
5 Excess distributions carryover applied to 2003 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	22488809.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2002. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2003. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2004				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1998 not applied on line 5 or line 7	11233277.			
9 Excess distributions carryover to 2004. Subtract lines 7 and 8 from line 6a	11255532.			
10 Analysis of line 9:				
a Excess from 1999	1787372.			
b Excess from 2000	2340804.			
c Excess from 2001	1444199.			
d Excess from 2002	2851716.			
e Excess from 2003	2831441.			



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

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2003, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 25 of the instructions.)**

**1 Information Regarding Foundation Managers:**

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

Sandra Atlas Bass

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

None

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

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

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

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

**c** Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
See Schedule attached	None	All Exempt organizations	Unlimited	
<b>Total</b>				<b>3330300.</b>
<b>b Approved for future payment</b>				
None				
<b>Total</b>				<b>0.</b>

**Part XVI-A** Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies .....					
<b>2</b> Membership dues and assessments .....					
<b>3</b> Interest on savings and temporary cash investments .....			14	2267.	
<b>4</b> Dividends and interest from securities .....			14	246244.	
<b>5</b> Net rental income or (loss) from real estate:					
<b>a</b> Debt-financed property .....					
<b>b</b> Not debt-financed property .....			16	304159.	
<b>6</b> Net rental income or (loss) from personal property .....					
<b>7</b> Other investment income .....					
<b>8</b> Gain or (loss) from sales of assets other than inventory .....			18	45624.	
<b>9</b> Net income or (loss) from special events .....					
<b>10</b> Gross profit or (loss) from sales of inventory .....					
<b>11</b> Other revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e) .....		0.		598294.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e) .....				13 598294.	

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting organization to a noncharitable exempt organization of:
    - (1)** Cash 1a(1)  Yes  No
    - (2)** Other assets 1a(2)  Yes  No
  - b** Other transactions:
    - (1)** Sales of assets to a noncharitable exempt organization 1b(1)  Yes  No
    - (2)** Purchases of assets from a noncharitable exempt organization 1b(2)  Yes  No
    - (3)** Rental of facilities, equipment, or other assets 1b(3)  Yes  No
    - (4)** Reimbursement arrangements 1b(4)  Yes  No
    - (5)** Loans or loan guarantees 1b(5)  Yes  No
    - (6)** Performance of services or membership or fundraising solicitations 1b(6)  Yes  No
  - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c  Yes  No
- d** If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

**2a** Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?  Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

<b>Sign Here</b>	Signature of officer or trustee _____		Date _____		Title _____	
	<b>Paid Preparer's Use Only</b>	Preparer's signature _____	Date _____	Check if self-employed <input checked="" type="checkbox"/>	Preparer's SSN or PTIN _____	
		Firm's name (or yours if self-employed), address, and ZIP code	Robert Zabelle Co, CPA 3840 Prairie Dunes Drive Sarasota, FL 34238		EIN _____	Phone no. _____

---



---

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

---

Source	Amount
Citibank	2267.
Total to Form 990-PF, Part I, line 3, Column A	2267.

---



---



---



---

Form 990-PF Dividends and Interest from Securities Statement 2

---

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Citicorp Investment Services	246244.	0.	246244.
Total to Fm 990-PF, Part I, ln 4	246244.	0.	246244.

---



---



---



---

Form 990-PF Rental Income Statement 3

---

Kind and Location of Property	Activity Number	Gross Rental Income
Undiv. Interest -2 New York Plaza, NYC	1	304159.
Total to Form 990-PF, Part I, line 5a		304159.

---



---



---



---

Form 990-PF Accounting Fees Statement 4

---

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Robert Zabelle Co, CPA	4500.	3000.		1500.
To Form 990-PF, Pg 1, ln 16b	4500.	3000.		1500.

---



---

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Excise Tax	22387.	0.		0.	
To Form 990-PF, Pg 1, ln 18	22387.	0.		0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Filing Fees	250.	250.		0.	
Sundry	153.	153.		0.	
To Form 990-PF, Pg 1, ln 23	403.	403.		0.	

Form 990-PF	Other Investments		Statement	7
Description	Book Value	Fair Market Value		
Scudder US Gov't A	5810862.	5810862.		
Total to Form 990-PF, Part II, line 13	5810862.	5810862.		

THE SANDRA ATLAS BASS AND  
EDYTHE AND SOL G. ATLAS FUND, INC.

CONTRIBUTIONS - 2003

AMERICAN CANCER SOCIETY	\$ 10,000.00
ANIMAL HAVEN	19,500.00
ASPCA	15,000.00
AMERICAN RED CROSS GREATER NEW YORK	7,000.00
AMERICAN RED CROSS NASSAU CHAPTER	8,500.00
ALERT FIRE COMPANY	5,000.00
AOPA AIR SAFETY FOUNDATION	25,000.00
ANIMAL RESCUE FORCE	18,000.00
AMERICAN PARKINSON DISEASE ASSOC. INC.	11,000.00
AMERICAN PRINTING HOUSE FOR THE BLIND	5,000.00
AMERICAN FOUNDATION FOR THE BLIND	8,500.00
AMERICAN HEART ASSOC.	12,000.00
ANGELS GATE	5,700.00
ARTHRITIS FOUNDATION (L.I. CHAPTER)	9,500.00
AMERICAN LUNG ASSOC.	6,500.00
ADRDA (ALZHEIMERS DISEASE ASSOC.) L.I. CHAPTER	12,500.00
AMERICAN ITALIAN FOUNDATION	10,500.00
AMERICAN DIABETES ASSOC.	6,500.00
AMERICAN KIDNEY FUND	12,500.00
ANIMALS CAN'T TALK	3,500.00
ASSOCIATED HUMANE SOCIETIES	16,000.00
BEING- KIND, INC.	15,000.00
BLIND VETERANS ASSOCIATION	6,000.00
BOBBIE THE STRAYS	3,000.00
BOYS & GIRLS CLUB OF AMERICA	1,500.00
CANCER CARE INC.	12,000.00
CANCER CARE, L.I.	12,000.00
CHILDREN'S AID SOCIETY	15,000.00
CATHOLIC RELIEF SERVICES	5,500.00
CARE INC.	13,500.00
CITY HARVEST	1,500.00
CHANNEL 13	8,000.00
CANINE COMPANION'S FOR INDEPENDENCE	22,500.00
CYSTIC FIBROSIS FOUNDATION	8,000.00
CORNELL UNIV. COLLEGE OF VET. MEDICINE	17,000.00
CITY MEALS ON WHEELS	25,000.00
CROHNS COLITIS FOUNDATION	5,500.00
CUNNINGHAM WOMEN'S LEAGUE FOR HANDICAPPED CHILDREN	2,500.00
DISABLED AMERICAN VETERANS	7,000.00
DISKIN ORPHAN HOME OF ISRAEL	13,500.00
DEFENDERS OF ANIMAL RIGHTS INC.	14,000.00
DOGS FOR THE DEAF	21,500.00
EPILEPSY FOUNDATION OF AMERICA	6,000.00
EASTER SEAL SOCIETY	11,000.00
EASTERN PARALYZED VETERANS ASSOC.	6,500.00
ELMSFORD ANIMAL SHELTER	8,500.00
FIDELCO GUIDE DOG FOUNDATION	24,000.00
FOR OUR FRIENDS	3,500.00
FRIENDS OF ANIMALS	16,500.00
FRESH AIR FUND	18,000.00
FUND FOR ANIMALS INC.	18,500.00
GUIDE DOG FOUNDATION FOR THE BLIND INC.	24,000.00

GUIDING EYES FOR THE BLIND	24,000.00
GOODWILL INDUSTRIES OF GREATER NEW YORK	9,000.00
GREAT NECK COMMUNITY FUND	2,500.00
HEARTS HOME FOR HOMELESS DOGS	3,500.00
HOSPITAL FOR JOINT DISEASE	1,500.00
HUMANE URBAN GROUP	12,500.00
HUMANE SOCIETY OF NEW YORK	22,500.00
HOPE SCHOOL	7,500.00
HADASSAH	5,000.00
HELEN KELLER SERVICES FOR THE BLIND	9,000.00
HELEN KELLER INTERNATIONAL	14,500.00
HUMANE SOCIETY OF THE UNITED STATES	13,500.00
HAPPINESS IS CAMPING, INC.	10,000.00
INTERNATIONAL SOCIETY FOR ANIMAL RIGHTS INC.	11,000.00
INTERNATIONAL HEARING DOG INC.	21,500.00
INTERNATIONAL FUND FOR ANIMAL WELFARE	9,000.00
ISLAND HARVEST	1,500.00
JEWISH BRAILLE INSTITUTE OF AMERICA INC.	10,000.00
JEWISH GUILD FOR THE BLIND	11,000.00
JUVENILE DIABETES FOUNDATION	15,000.00
KENT ANIMAL SHELTER INC.	34,000.00
KEREN OR INC.	22,000.00
SUSAN KORMAN BREAST CANCER FOUNDATION	9,500.00
KINGS HIGHWAY CAT RESCUE	4,000.00
KINGS POINT POLICEMEN BENEVOLENT	2,000.00
LONG ISLAND HUMANE SOCIETY	20,500.00
LAST HOPE, INC.	9,500.00
THE LIGHTHOUSE	12,000.00
LEUKEMIA SOCIETY OF AMERICA	20,000.00
L.I. JUNIOR SOCCER SCHLORSHIP FUND	1,000.00
LITTLE SHELTER ANIMAL RESCUE	16,000.00
LIVING FREE ANIMAL SANCTUARY	19,000.00
MASSAPEQUA SOCCER CLUB	250.00
MARCH OF DIMES	8,500.00
MAKE A WISH FOUNDATION OF METRO NEW YORK INC.	16,500.00
MANHASSET LAKEVILLE FIRE DEPARTMENT	2,000.00
MUSCULAR DYSTROPHY ASSOC.	50,000.00
MEDIC ALERT FOUNDATION INTERNATIONAL	5,000.00
MIDDLEBURY COLLEGE	50,000.00
MILLENNIUM GUILD	36,500.00
MID HUDSON ANIMAL AID	18,500.00
MONMOUTH COUNTY SPCA	8,500.00
MUFFFIN PET-CONNECTION	14,500.00
NATIONAL CAMPS FOR BLIND CHILDREN	13,500.00
NATIONAL MULTIPLE SCLEROSIS SOCIETY	15,000.00
NATIONAL HUMANE EDUCATION SOCIETY	11,000.00
NATL. JEWISH CTR. FOR IMMUN. & RESPT. MEDICINE	17,000.00
NATL. FED. OF THE BLIND	12,500.00
NATL. BURN VICTIMS FOUND.	18,000.00
NATIONAL CENTER FOR DISABILITY SERVICES	39,000.00
NEW YORK CITY RESCUE MISSION	10,000.00
NASSAU COUNTY POLICE ACTIVITY LEAGUE	1,500.00
NASSAU-SUFFOLK COALITION FOR THE HOMELESS	3,500.00
NORTH SHORE ANIMAL LEAGUE	30,000.00
NOAH'S LOST ARK ANIMAL FUND	2,000.00
NORTH SHORE UNIVERSITY HOSPITAL	1,100,250.00
NORTH SHORE CREATIVE REHAB CTR.	2,700.00
NEIGHBORS TOGETHER	4,500.00



OPERATION SMILE, INC.	15,500.00
PETS ALIVE, INC.	9,000.00
PET RESCUE, INC.	10,500.00
POLICE ATHLETIC LEAGUE, INC.	1,500.00
PARALYZED VETERANS OF AMERICA	7,500.00
P.A.W.S.	6,500.00
PEOPLE FOR ANIMALS	750.00
PROJECT HOPE	8,000.00
RECORDING FOR THE BLIND	5,000.00
RONALD MCDONALD HOUSE OF L.I.	25,000.00
RONALD MCDONALD HOUSE OF N.Y.C.	25,000.00
RED CLOUD INDIAN SCHOOL	1,150.00
RACING DOG RESCUE PROJECT	18,500.00
SPECIAL OLYMPICS	12,000.00
SANCTUARY FOR ANIMALS	12,000.00
SAVE THE CHILDREN	15,000.00
SEEING EYE, INC.	24,000.00
THE SALVATION ARMY	31,000.00
SILENT VOICES ECHO, INC.	3,500.00
THE SMILE TRAIN	3,500.00
ST. FRANCIS HOSPITAL	25,000.00
ST. JUDES CHILDREN RESEARCH HOSP.	20,000.00
SCHOOL FOR SPECIAL CHILDREN	9,000.00
TEMPLE BETH EL OF GREAT NECK	292,000.00
TREE HOUSE ANIMAL FOUNDATION	20,000.00
U.J.A. FEDERATION	110,000.00
UNITED CEREBRAL PALSY - NASSAU COUNTY	35,000.00
U.S. COMMITTEE FOR UNICEF	18,000.00
UNITED NEGRO COLLEGE FUND	5,000.00
VISITING NURSE SERVICE OF NEW YORK	9,500.00
VISITING NURSE ASSOC. OF L.I.	9,500.00
VARIETY- THE CHILDRENS CHARITY	25,000.00
VOLUNTEERS OF AMERICA	15,000.00
WILDLIFE CONSERVATION SOCIETY	2,000.00
WORLD WILDLIFE FUND	7,500.00
WLIW/CHANNEL (21)	8,500.00
WASHINGTON HUMANE SOCIETY	16,500.00

**TOTAL .....\$ 3,330,300.00**