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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****Note:** The foundation may be able to use a copy of this return to satisfy state reporting requirements.**2008**For calendar year **2008**, or tax year beginning **4/01**, **2008**, and ending **3/31**, **2009**G Check all that apply ☐ Initial return ☐ Final return ☐ Amended return ☐ Address change ☐ Name changeUse the
IRS label
Otherwise,
print
or type
See Specific
Instructions**S.T.A.R. FOUNDATION INC.**
1333 BROADWAY #516
NEW YORK, NY 10018**A Employer identification number****13-6161266****B Telephone number (see the instructions)****212 695 6660****C If exemption application is pending, check here** ☐**D 1 Foreign organizations, check here** ☐**2 Foreign organizations meeting the 85% test, check here and attach computation** ☐**E If private foundation status was terminated under section 507(b)(1)(A), check here** ☐**F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here** ☐**H Check type of organization** ☐ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☒ Other taxable private foundation**I Fair market value of all assets at end of year**
(from Part II, column (c), line 16)► \$ **616,614.****J Accounting method** ☒ Cash ☐ Accrual
☐ Other (specify) _____

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books**(b) Net investment income****(c) Adjusted net income****(d) Disbursements for charitable purposes (cash basis only)****REVENUE****1** Contributions, gifts, grants, etc., received (att sch)**6,365.****2** Cl ► ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**172.****172.****172.****4** Dividends and interest from securities**38,114.****38,114.****38,114.****5a** Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10**-43,137.****b** Gross sales price for all assets on line 6a **86,870.****7** Capital gain net income (from Part IV, line 2)**0.****8** Net short-term capital gain**0.****9** Income modifications**10a** Gross sales less returns and allowances**b** Less Cost of goods sold**c** Gross profit/(loss) (att sch)**11** Other income (attach schedule)**12 Total.** Add lines 1 through 11**1,514.****38,286.****38,286.****13** Compensation of officers, directors, trustees, etc**19,800.****7,800.****12,000.****14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule)**b** Accounting fees (attach sch) **SEE ST 1****4,500.****3,500.****1,000.****c** Other prof fees (attach sch)**17** Interest**18** Taxes (attach schedule) **SEE STMT 2****1,529.****602.****927.****19** Depreciation (attach sch) and depletion**568.****20** Occupancy**1,450.****725.****725.****21** Travel, conferences, and meetings**1,284.****1,284.****22** Printing and publications**23** Other expenses (attach schedule)**SEE STATEMENT 3****4,706.****1,173.****1,481.****24 Total operating and administrative expenses.** Add lines 13 through 23**33,837.****13,800.****17,417.****25** Contributions, gifts, grants paid **PART XV****58,802.****58,802.****26 Total expenses and disbursements.** Add lines 24 and 25**92,639.****13,800.****0.****76,219.****27** Subtract line 26 from line 12:**a Excess of revenue over expenses and disbursements****-91,125.****b Net investment income** (if negative, enter 0)**24,486.****c Adjusted net income** (if negative, enter 0)**38,286.**

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of year amounts only (See instructions.)

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
A S S E T S	1 Cash — non-interest-bearing				
	2 Savings and temporary cash investments	36,056.	24,029.	24,029.	
	3 Accounts receivable 11,549.				
	Less allowance for doubtful accounts 12,713.		11,549.	1,000.	
	4 Pledges receivable				
	Less allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7 Other notes and loans receivable (attach sch)				
	Less allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments — U S and state government obligations (attach schedule)				
	b Investments — corporate stock (attach schedule)	785,935.	705,650.	591,085.	
	c Investments — corporate bonds (attach schedule)				
	11 Investments — land, buildings, and equipment, basis 3,977.				
L I A B I L I T I E S	Less accumulated depreciation (attach schedule) SEE STMT 4 1,704.	2,841.	2,273.	500.	
	12 Investments — mortgage loans				
	13 Investments — other (attach schedule)				
	14 Land, buildings, and equipment basis 2.		2.		
	Less accumulated depreciation (attach schedule)				
	15 Other assets (describe SEE STATEMENT 5)				
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	837,547.	743,503.	616,614.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
N E T A S S E T S	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐				
F U N D A S S E T S	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	837,547.	743,503.		
	30 Total net assets or fund balances (see the instructions)	837,547.	743,503.		
O R S	31 Total liabilities and net assets/fund balances (see the instructions)	837,547.	743,503.		

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	837,547.
2 Enter amount from Part I, line 27a	2	-91,125.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 6	3	1.
4 Add lines 1, 2, and 3	4	746,423.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 7	5	2,920.
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	743,503.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a PER SCHEDULE		P		
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 86,870.		130,007.	-43,137.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-43,137.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	-43,137.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8		3	-43,137.

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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2007	93,108.	1,149,255.	0.081016
2006	117,125.	1,283,956.	0.091222
2005	88,434.	1,110,600.	0.079627
2004	70,987.	1,033,455.	0.068689
2003			

2 Total of line 1, column (d)	2	0.320554
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.080139
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	876,692.
5 Multiply line 4 by line 3	5	70,257.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	245.
7 Add lines 5 and 6	7	70,502.
8 Enter qualifying distributions from Part XII, line 4	8	76,219.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary – see instructions)		1	245.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	245.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	245.
6 Credits/Payments			
a 2008 estimated tax pmts and 2007 overpayment credited to 2008	6a	500.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	1,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	2,000.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,755.	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax 1,755. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) NC		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>STEPHEN R ABRAMS</u> Telephone no. <u>212 695 6660</u> Located at <u>1333 BROADWAY NEW YORK NY</u> ZIP + 4 <u>10018</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	N/A		

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
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ 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)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
c Did the foundation 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 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ Yes ☒ No If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__ .</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__ , 20__ , 20__ , 20__ .</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation 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 foundation had excess business holdings in 2008)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation 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 2008?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ 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)? (see instructions)

☐ Yes ☒ 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?

☒ Yes ☐ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b X

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If you answered 'Yes' to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		19,800.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

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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	872,462.
b	Average of monthly cash balances	1b	17,581.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	890,043.
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	890,043.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	13,351.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	876,692.
6	Minimum investment return. Enter 5% of line 5	6	43,835.

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	43,835.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	245.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	245.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	43,590.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	43,590.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	43,590.

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	76,219.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	76,219.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	245.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	75,974.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				43,590.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003				
b From 2004	20,279.			
c From 2005	33,870.			
d From 2006	55,235.			
e From 2007	38,917.			
f Total of lines 3a through e	148,301.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 76,219.				
a Applied to 2007, 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 2008 distributable amount				43,590.
e Remaining amount distributed out of corpus	32,629.			
5 Excess distributions carryover applied to 2008 (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	180,930.			
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 2007 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	180,930.			
10 Analysis of line 9				
a Excess from 2004	20,279.			
b Excess from 2005	33,870.			
c Excess from 2006	55,235.			
d Excess from 2007	38,917.			
e Excess from 2008	32,629.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> PER SCHEDULE ,	NONE	509A	GENERAL PURPOSE	57,552.
PER SCHEDULE ,	NONE			1,250.
Total ▶ 3a				58,802.
<i>b Approved for future payment</i>				
Total ▶ 3b				

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 (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	172.		
4 Dividends and interest from securities			14	38,114.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory						-43,137.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)				38,286.		-43,137.
13 Total. Add line 12, columns (b), (d), and (e)					13	-4,851.

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

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

[illegible]

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FEDERAL STATEMENTS

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S.T.A.R. FOUNDATION INC.

13-6161266

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STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	\$ 4,500.	\$ 3,500.		\$ 1,000.
TOTAL	<u>\$ 4,500.</u>	<u>\$ 3,500.</u>	<u>\$ 0.</u>	<u>\$ 1,000.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL	\$ 1,529.	\$ 602.		\$ 927.
TOTAL	<u>\$ 1,529.</u>	<u>\$ 602.</u>	<u>\$ 0.</u>	<u>\$ 927.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY FEES	\$ 150.	\$ 150.		
DUES AND SUBSCRIPTION	574.	392.		\$ 192.
GIFTS & GRATUITIES	751.	375.		376.
OFFICE EXPENSE AND PRINTING	850.	150.		700.
POSTAGE	319.	106.		213.
TELEPHONE AND ONLINE	2,062.			
TOTAL	<u>\$ 4,706.</u>	<u>\$ 1,173.</u>	<u>\$ 0.</u>	<u>\$ 1,481.</u>

STATEMENT 4
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 3,977.	\$ 1,704.	\$ 2,273.	\$ 500.
TOTAL	<u>\$ 3,977.</u>	<u>\$ 1,704.</u>	<u>\$ 2,273.</u>	<u>\$ 500.</u>

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STATEMENT 5
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

ROUNDING

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
	\$ 2.	
TOTAL	\$ 2.	\$ 0.

STATEMENT 6
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

ROUNDING

TOTAL	\$ 1.
	\$ 1.

STATEMENT 7
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NON DEDUCTIBLE CAPITAL LOSS

TOTAL	\$ 2,920.
	\$ 2,920.

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

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN-SATION</u>	<u>CONTRI-BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
RICHARD SMOLOWE 122 BAYBERRY PLACE ADVANCE, NC 27006	PRESIDENT 10.00	\$ 7,800.	\$ 0.	\$ 0.
GRETA SMOLOWE 122 BAYBERRY PLACE ADVANCE, NC 27006	VICE PRESIDENT 10.00	12,000.	0.	0.
STEPHEN R ABRAMS 1333 BROADWAY NEW YORK, NY 10018	SECRETARY 0	0.	0.	0.
ALAN SMOLOWE 2113 PALM VIEW DRIVE APOPKA, FL 32712	DIRECTOR 0	0.	0.	0.
JILL SMOLOWE 2 FERNCLIFF TERRACE MONTCLAIR, NJ 07042	DIRECTOR 0	0.	0.	0.

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

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
JONATHAN SMOLOWE 5244 LOVERING DRIVE DOYLETOWN, PA 18901	DIRECTOR 0	\$ 0.	\$ 0.	\$ 0.
ANN SMOLOWE 23 DOUGLAS RIDGE NORWICH, VT 05055	DIRECTOR 0	0.	0.	0.
		TOTAL \$ 19,800.	\$ 0.	\$ 0.