Form **990-PF**

Department of the Treasury
Internal Revenue Service

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.

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning 10/01 , 2008, and ending 09/30, 2009

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 foundation
JEROME LYLE RAPPAPORT CHARITABLE FOUNDATION
C/O RAPPAPORT ASKERKOFF & GELLES

Number and street (or P.O box number if mail is not delivered to street address) | Room/suite
60 STATE STREET, SUITE 1525

City or town, state, and ZIP code
BOSTON, MA 02109

A Employer identification number
31-1485041

B Telephone number (see page 10 of the instructions)
(617) 227-7345

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: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 11,211,483.

J Accounting method: [X] 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 page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	165,000.			
	2 Check ▶ [ ] if the foundation is **not** required to attach Sch B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	214,751.	203,119.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-359,834.			
	b Gross sales price for all assets on line 6a 1,430,997.				
	7 Capital gain net income (from Part IV, line 2)		-0-		
	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) (attach schedule)				
	11 Other income (attach schedule)	7,469.	80,298.		STMT 1
	12 **Total.** Add lines 1 through 11	27,386.	283,417.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	29,939.			29,939.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) STMT 2	53,121.	49,217.		3,904.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	5,658.	7,429.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,599.			1,599.
	22 Printing and publications	11,431.			11,431.
	23 Other expenses (attach schedule) STMT 4	2,597.	20,334.		2,286.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	104,345.	76,980.		49,159.
	25 Contributions, gifts, grants paid	511,875.			511,875.
	26 **Total expenses and disbursements.** Add lines 24 and 25	616,220.	76,980.		561,034.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-588,834.			
	b **Net investment income** (if negative, enter -0-)		206,437.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing	192,679.	55,858.	55,858.
2	Savings and temporary cash investments	2,987,570.	2,595,714.	2,595,714.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule) STMT 5	390,000.	340,000.	340,000.
b	Investments - corporate stock (attach schedule) STMT 6	5,068,406.	4,996,550.	5,394,622.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 7	2,925,289.	2,988,461.	2,825,289.
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	11,563,944.	10,976,583.	11,211,483.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
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	11,563,944.	10,976,583.	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	11,563,944.	10,976,583.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	11,563,944.	10,976,583.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	11,563,944.
2	Enter amount from Part I, line 27a	2	-588,834.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,473.
4	Add lines 1, 2, and 3	4	10,976,583.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,976,583.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr)
1a	SEE PART IV DETAIL			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) 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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
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 -304,319.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 } 3

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 page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	542,730.	12,905,245.	0.04205499392
2006	459,821.	10,930,020.	0.04206954791
2005	371,932.	9,860,487.	0.03771943516
2004	510,493.	8,965,763.	0.05693804309
2003	379,031.	8,731,548.	0.04340937025

2	Total of line 1, column (d)	2	0.22219139033
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	0.04443827807
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	10,509,783.
5	Multiply line 4 by line 3	5	467,037.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,064.
7	Add lines 5 and 6	7	469,101.
8	Enter qualifying distributions from Part XII, line 4	8	561,034.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	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)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	2,064.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3	Add lines 1 and 2		3	2,064.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	2,064.
6	Credits/Payments:			
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a 1,530.		
b	Exempt foreign organizations-tax withheld at source	6b NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c 2,550.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	4,080.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	2,016.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 2,016. **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶$ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 9			
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? If "No," attach explanation*	8b	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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* STMT 10	10	X	

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Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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 page 20 of the 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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ C/O RAPPAPORT ASKERKOFF & GELLES Telephone no. ▶ (617)227-7345
Located at ▶ 60 STATE STREET, SUITE 1525, BOSTON, MA ZIP + 4 ▶ 02109

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | 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 page 20 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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? SEE ATTACHED STATEMENT ☒ Yes ☐ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
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 page 20 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
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

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

		Yes	No
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 page 22 of the 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 page 22 of the instructions)? **5b**	N/A	
	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 page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		29,939.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ NONE

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 page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 GRANTS WERE MADE TO 4 ORGANIZATIONS DESCRIBED UNDER IRC SECTION 501(C)	511,875.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	10,550,345.
b	Average of monthly cash balances	1b	119,485.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	10,669,830.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e |		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	10,669,830.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	160,047.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,509,783.
6	**Minimum investment return.** Enter 5% of line 5	6	525,489.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	525,489.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	2,064.		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,064.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	523,425.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	523,425.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	523,425.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	561,034.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	561,034.
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 page 26 of the instructions)	5	2,064.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	558,970.

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7				523,425.
2	Undistributed income, if any, as of the end of 2007:				
a	Enter amount for 2007 only			617,637.	
b	Total for prior years: 20 06 , 20 ___ , 20 ___		NONE		
3	Excess distributions carryover, if any, to 2008:				
a	From 2003 ... NONE				
b	From 2004 ... NONE				
c	From 2005 ... NONE				
d	From 2006 ... NONE				
e	From 2007 ... NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 561,034.				
a	Applied to 2007, but not more than line 2a			561,034.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2008 distributable amount				NONE
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2008 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e	Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			* SEE ATTACHED 56,603.	STATEMENT
f	Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				523,425.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8	Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9:				
a	Excess from 2004 ... NONE				
b	Excess from 2005 ... NONE				
c	Excess from 2006 ... NONE				
d	Excess from 2007 ... NONE				
e	Excess from 2008 ... NONE				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 27 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).)

SEE STATEMENT 13

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

N/A

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

Check here ▶ [ ] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 14

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 16				
Total . . . . ▶ **3a**				511,875.
b *Approved for future payment*				
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 page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion 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					
4 Dividends and interest from securities			14	214,751.	
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			18	-359,834.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b SEE STATEMENT 1			14	7,469.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-137,614.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -137,614.

(See worksheet in line 13 instructions on page 28 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 foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
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 foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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 foundation. If the foundation 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

2a Is the foundation 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		

Sign Here

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.

Signature of officer or trustee — Date 8/11/2010 — Title Donor & Trustee

Paid Preparer's Use Only

Preparer's signature	Date 8/6/10	Check if self-employed ☐
Preparer's identifying number (See Signature on page 30 of the instructions)	P00709770	
Firm's name (or yours if self-employed), address, and ZIP code	FIDUCIARY TRUST COMPANY P.O. BOX 55806 BOSTON, MA 02205-5806	EIN ▶ 04-1309690 Phone no. 617-482-5270

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

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, and 990-PF.**

OMB No. 1545-0047

2008

Name of the organization

JEROME LYLE RAPPAPORT CHARITABLE FOUNDATION

Employer identification number

31-1485041

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule. (Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.)

General Rule

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

Special Rules

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

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

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

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: JEROME LYLE RAPPAPORT CHARITABLE FOUNDATION

Employer identification number: 31-1485041

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MIGUEL ARAMBULA C/O RAPPAPORT OFFICE, 60 STATE STREET BOSTON, MA 02109	$ 165,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PARTNERSHIP INCOME	7,469.	80,298.
TOTALS	7,469.	80,298.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FIDUCIARY TRUST CO.: INVESTMENT MANAGEMENT	49,217.	49,217.	
FRANK BARRETT: CONSULTING SERVICES	3,904.		3,904.
TOTALS	53,121.	49,217.	3,904.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
EXCISE TAX	300.	
FOREIGN TAX WITHHELD ON DIVIDENDS	5,358.	7,429.
TOTALS	5,658.	7,429.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OFFICE EXPENSE	2,036.		2,036.
FILING FEE	250.		250.
DEPOSITARY FEE	287.	287.	
BANK CHARGES	24.	24.	
PARTNERSHIP EXPENSES		20,023.	
TOTALS	2,597.	20,334.	2,286.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
250000 CLARK CNTY NEV POLLUTN 2.905 10/01/2022	250,000.	250,000.
15000 MASS ST DIV FIN AGY 8.767 1/1/2036	15,000.	15,000.
75000 WAKE CNTY NC INDL FACS 6.869 7/15/2030	75,000.	75,000.
TOTALS	340,000.	340,000.

ACCOUNT NO.73837400

BOOK VALUE ASSET STATEMENT
AS OF 09/30/09
31-1485041
JEROME LYLE RAPPAPORT FDN.
FORM 990-PF, PART II - BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
CASH/CASH EQUIVALENTS					
1457069.78	DREYFUS INSTL CASH ADVANTAGE FUND-INSTL ADV SHARES	1,457,069.78	1,457,069.78	1,457,069.78	3,341.49
EQUITIES/COMMON STOCK - STATEMENT 6					
2000.00	3M COMPANY COM	146,482.60	146,482.60	147,600.00	4,080.00
4300.00	ABBOTT LABORATORIES	60,052.18	168,229.54	212,721.00	6,880.00
10000.00	ANALOG DEVICES COM	829.46	752,500.00	275,800.00	8,000.00
3000.00	APACHE CORP COM	152,160.00	157,505.18	275,490.00	1,800.00
4370.00	BANK OF AMERICA CORP COM	7,154.42	148,648.40	73,940.40	174.80
6000.00	BAXTER INTERNATIONAL INC COM	25,766.99	214,687.50	342,060.00	6,240.00
1200.00	CHUBB CORP COM	43,945.50	43,945.50	60,492.00	1,680.00
2000.00	COLGATE-PALMOLIVE CO COM	8,816.09	111,375.00	152,560.00	3,520.00
10845.00	CRANE COMPANY COM	244,690.31	244,690.31	279,909.45	8,676.00
2000.00	CRYSTAL RIVER CAPITAL INC COM	45,389.00	45,389.00	2,420.00	
3000.00	DIAGEO PLC SPONSORED ADR	174,420.00	174,420.00	184,470.00	6,795.00
2100.00	EDWARDS LIFESCIENCES CORP	35,506.83	47,118.75	146,811.00	
3400.00	EXXON MOBIL CORP COM	132,954.38	146,218.84	233,274.00	5,712.00
300.00	GOOGLE INC CL A	127,976.76	127,976.76	148,755.00	
6912.00	HEINEKEN N V ADR	5,797.59	129,945.60	159,155.71	2,101.25
2000.00	HEWLETT-PACKARD CO COM	80,880.00	80,880.00	94,420.00	640.00
4000.00	HONEYWELL INTERNATIONAL INC COM	7,948.93	139,000.00	148,600.00	4,840.00
1200.00	INTUIT INC COM	0.01	26,850.00	34,200.00	
2000.00	ISHARES BARCLAYS TIP SECURITIES ETF	198,522.00	198,522.00	205,760.00	8,012.00
2500.00	JOHNSON & JOHNSON COM	136,100.00	136,100.00	152,225.00	4,900.00
7139.00	KONINKLIJKE PHILIPS ELECTRONICS N V ADR	20,046.61	353,730.09	173,906.04	5,689.78
2500.00	NATIONAL OILWELL VARCO INC COM	89,315.00	89,315.00	107,825.00	1,000.00
3000.00	NOVARTIS AG SPONSORED ADR	153,226.80	153,226.80	151,140.00	4,362.00
4000.00	NYSE EURONEXT COM	223,165.00	223,165.00	115,560.00	4,800.00
5700.00	PEPSICO INC COM	6,311.62	182,771.73	334,362.00	10,260.00
1500.00	ROYAL DUTCH SHELL PLC SPONSORED ADR A SH	71,351.40	71,351.40	85,785.00	4,284.00
7500.00	STAPLES INC COM	68,125.00	73,000.00	174,150.00	2,475.00
6000.00	STERICYCLE INC COM	133,093.20	133,093.20	290,640.00	

BOOK VALUE ASSET STATEMENT
AS OF 09/30/09
31-1485041
JEROME LYLE RAPPAPORT FDN.
FORM 990PF, PART II - BALANCE SHEET

PAR VALUE SHARES/UNITS	DESCRIPTION	COST	BOOK VALUE	MARKET VALUE	ESTIMATED ANNUAL INCOME
	EQUITIES/COMMON STOCK (CONT.) - STATEMENT 6				
7500.00	TEVA PHARMACEUTICAL INDS LTD ADR	219,428.85	220,223.75	379,200.00	3,375.00
2000.00	TOTAL S A ADR	134,876.05	134,876.05	118,520.00	5,426.00
3500.00	US BANCORP COM (NEW)	80,640.46	77,501.62	76,510.00	700.00
2000.00	WELLS FARGO & CO	41,913.06	43,810.00	56,360.00	400.00
	TOTAL EQUITIES/COMMON STOCK	2,876,886.10	4,996,549.62	5,394,621.60	117,622.83
	MUTUAL FUND INVESTMENTS - STATEMENT 7				
13875.927	ALLIANZ NFJ INTL VALUE FUND	186,978.50	186,978.50	250,738.00	4,357.04
10412.168	ARTIO INTERNATIONAL EQUITY II CL I	166,265.31	166,265.31	125,778.99	3,758.79
9944.469	HUSSMAN STRATEGIC GROWTH FUND	127,012.77	127,013.35	128,979.76	248.61
3640.00	ISHARES BARCLAYS 1-3 YEAR CREDIT BOND ETF	363,323.74	363,323.74	379,906.80	15,146.04
7504.69	LEUTHOLD ASSET ALLOCATION FUND INSTL CL	80,000.00	80,000.00	68,442.77	1,560.98
3466.01	OAKMARK INTERNATIONAL FUND CL I	42,594.60	64,414.44	56,322.66	4,821.22
3000.00	S&P NORTH AMERICAN TECH SOFTWARE INDX FD	120,300.00	120,300.00	130,650.00	456.00
600.00	SPDR GOLD TRUST	50,857.32	50,857.32	59,310.00	0.00
16071.429	THOMAS WHITE INTERNATIONAL FUND	179,739.64	179,739.64	239,785.72	3,969.64
4865.402	THORNBURG INTL VALUE FUND I	110,250.00	110,250.00	118,813.12	1,493.68
24726.409	VANGUARD GNMA FUND ADMIRAL SHS	255,671.07	255,671.07	265,808.90	9,079.34
1600.00	WISDOMTREE INT'L SMALLCAP DIV FUND	106,915.68	106,915.68	71,520.00	1,313.60
	OTHER INVESTMENTS:				
	MADISON AVE CDO I LTD PREF SHS 144A		250,000.00	2,500.00	
	NEW BOSTON INVESTMENT FUND LP V		500,000.00	500,000.00	
	NEW BOSTON INVESTMENT FUND LP VII		225,000.00	225,000.00	
	VERO DISTRESSED ABS OPPORTUNITY FD LP		201,731.90	201,731.90	
			2,988,461.00	2,825,289.00	(ROUNDED)

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
REIT BOOK VALUE ADJUSTMENTS		1,472.
ROUNDING ADJUSTMENT		1.
	TOTAL	1,473.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

FL
MA

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS

NAME AND ADDRESS

MIGUEL ARAMBULA
C/O RAPPAPORT OFFICE, 60 STATE STREET
BOSTON, MA 02109

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

OFFICER NAME:
JEROME LYLE RAPPAPORT
ADDRESS:
60 STATE STREET
BOSTON, MA 02109
TITLE:
TRUSTEE

OFFICER NAME:
PHYLLIS E. RAPPAPORT
ADDRESS:
60 STATE STREET
BOSTON, MA 02109
TITLE:
TRUSTEE

OFFICER NAME:
JAMES W. RAPPAPORT
ADDRESS:
60 STATE STREET
BOSTON, MA 02109
TITLE:
TRUSTEE

OFFICER NAME:
NANCY RAPPAPORT
ADDRESS:
60 STATE STREET
BOSTON, MA 02109
TITLE:
TRUSTEE

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

OFFICER NAME:
JON RAPPAPORT
ADDRESS:
60 STATE STREET
BOSTON, MA 02109
TITLE:
TRUSTEE

OFFICER NAME:
WILLIAM P. GALATIS
ADDRESS:
73 CHELSEA ST., UNIT 302
CHARLESTOWN, MA 02129
TITLE:
EXECUTIVE DIRECTOR
COMPENSATION .... 29,939.

OFFICER NAME:
KATHERINE EDWARDS
ADDRESS:
60 STATE STREET
BOSTON, MA 02109
TITLE:
EXECUTIVE DIRECTOR

TOTAL COMPENSATION: 29,939.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS
===

JEROME LYLE RAPPAPORT
JAMES W. RAPPAPORT

RECIPIENT NAME:
JEROME LYLE RAPPAPORT
ADDRESS:
C/O RAPPAPORT OFFICE, 60 STATE ST.
BOSTON, MA 02109
RECIPIENT'S PHONE NUMBER: 617-227-7345
FORM, INFORMATION AND MATERIALS:
N/A
SUBMISSION DEADLINES:
N/A
RESTRICTIONS OR LIMITATIONS ON AWARDS:
N/A

RECIPIENT NAME:
DECORDOVA MUSEUM &
SCULPTURE PARK
ADDRESS:
51 SANDY POND ROAD
LINCOLN, MA 01773-2600
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 6,500.

RECIPIENT NAME:
SUFFOLK UNIVERSITY
ADDRESS:
ONE BEACON STREET
BOSTON, MA 02108
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
RAPPAPORT HONORS PROGRAM
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 500,000.

RECIPIENT NAME:
SMITH COLLEGE
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 3,375.

RECIPIENT NAME:
ALLIANCE FOUNDATION
ADDRESS:
1493 CAMBRIDGE STREET
CAMBRIDGE, MA 02139
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 2,000.

TOTAL GRANTS PAID: 511,875.

JEROME LYLE RAPPAPORT CHARITABLE FOUNDATION 31-1485041

FISCAL YEAR END: 9/30/2009

FORM 990-PF, PART VII-B LINE 2A & PART XIII LINE 6E

Due to an administrative oversight, $56,603.00 of the foundation's required distributable amount remained undistributed as of September 30, 2009. A corrective action has been taken. A distribution of $125,000 to the Cure Alzheimer's Fund was made on December 8, 2009 (see authorization and acknowledgement attached)

We respectfully request that the IRS consider the above as reasonable cause and under IRC Sec. 4962 abate any assessed first-tier tax.

Cure Alzheimer's FUND

December 22, 2009

34 Washington St, Suite 300
Wellesley Hills, MA 02481
ph 781-237-3800
www curealzfund org

Phyllis Rappaport
New Boston Fund, Inc.
60 State Street
Boston, MA 02109

Dear Ms. Rappaport,

Phyllis

Thank you very much for the gift of $125,000.00 received on 12/8/2009. Your generosity allows us to continue working toward a cure for Alzheimer's disease which is critically important as the number of Alzheimer's patients continues to rise.

Our research is focused on work that will carry us closer to a cure. Thanks to individuals like you, Cure Alzheimer's Fund projects are accelerating progress towards a better understanding of the disease and therefore better chances at developing effective therapeutic intervention.

Your donation is fueling some of the most important breakthrough work in Alzheimer's research. In particular, your contribution is helping to fund:

The Alzheimer's Genome Project
Has identified approximately 100 genes associated with Alzheimer's. This genetic "Rosetta Stone" is enabling researcheres to find the biological pathways that play the greatest role in the disease.

Breakthrough translational research
Is moving discoveries about the causes of the disease to potential treatments that affect AD's basic pathology -- not just the symptoms.

Research that is breaking old paradigms in the search for a cure
Through, for example, exploration of how one critical element in AD pathology, the Abeta peptide, may in fact be part of the brain's immune system; how Alzheimer's, stroke and traumatic brain injury are linked; and how elements long associated with the disease, such as the proteins Abeta and Tau, actually affect AD pathology.

Cure Alzheimer's Fund is providing the fast flexible funding that researchers need to pursue discoveries as they unfold and we are grateful for your help in making it happen. Thank you again for your generosity. I hope you will continue to be part of our progress and help us end Alzheimer's disease.

Sincerely,

Thank you, Phyllis & Jerry!

Tim Armour
President

Please retain this letter for your tax records. It serves as a receipt for your gift.
No goods or services have been provided in exchange for this contribution. Cure Alzheimer's Fund is a "doing business as" name for the Alzheimer's Disease Research Foundation, a 501c3 non-profit corporation with Federal Tax ID #52-2396428.

targeting breakthrough research

RAPPAPORT

PROMOTING EMERGING LEADERS

VIA EMAIL

December 8, 2009

Mr. Don Keyser
Fiduciary Trust Company
175 Federal Street
Boston, Massachusetts 02110-2289

Re: Jerome Lyle Rappaport Charitable Foundation
Account #: 73837400

Dear Don:

Under our authority under Article 6(j) of the Jerome Lyle Rappaport Charitable Foundation, please transfer $125,000 (one hundred and twenty five thousand dollars) from Fiduciary Account #: 73837400 to the following account:

Bank of New York
ABA: 021000018
For credit to beneficiary: Pershing LLC
Beneficiary Account #: 890-051238-5
For Further credit to Ultimate Beneficiary: Cure Alzheimer's Fund
Account Number: 67M112370

If you have any questions please call me at 617-227-7345 or my assistant Jannelle at 617-878-7755. Thank you for your anticipated cooperation in this matter.

Very truly yours,

JEROME LYLE RAPPAPORT

/jdn

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					297.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					42,561.	
		1700. BP AMOCO SPONS ADR PROPERTY TYPE: SECURITIES				P	12/30/2004	10/22/2008
73,695.00		100,402.00					-26,707.00	
		13550.808 OAKMARK INTERNATIONAL FUND CL PROPERTY TYPE: SECURITIES				P	01/22/2008	10/22/2008
165,591.00		271,433.00					-105842.00	
		14681.598 OAKMARK INTERNATIONAL FUND CL PROPERTY TYPE: SECURITIES				P	12/14/2006	10/22/2008
179,409.00		276,665.00					-97,256.00	
		1144.302 KINETICS SMALL CAP OPPORTUNITIE PROPERTY TYPE: SECURITIES				P	01/22/2008	10/22/2008
16,192.00		30,685.00					-14,493.00	
		5922.836 KINETICS SMALL CAP OPPORTUNITIE PROPERTY TYPE: SECURITIES				P	07/27/2006	10/22/2008
83,808.00		133,678.00					-49,870.00	
		10216. HUSSMAN STRATEGIC GROWTH FUND PROPERTY TYPE: SECURITIES				P	10/22/2008	11/10/2008
147,928.00		154,989.00					-7,061.00	
		3868.923 KINETICS SMALL CAP OPPORTUNITIE PROPERTY TYPE: SECURITIES				P	07/27/2006	12/23/2008
50,296.00		87,322.00					-37,026.00	
		1000. PEPSICO INC PROPERTY TYPE: SECURITIES				P	10/08/1976	12/31/2008
54,966.00		1,112.00					53,854.00	
		23629.49 VANGUARD GNMA FUND ADMIRAL SHS PROPERTY TYPE: SECURITIES				P	07/09/2008	12/31/2008
250,000.00		244,329.00					5,671.00	
		3333. CITIGROUP INC PROPERTY TYPE: SECURITIES				P	09/30/2005	07/21/2009
8,699.00		162,944.00					-154245.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1000. CRANE COMPANY COM PROPERTY TYPE: SECURITIES				P	10/13/2000	07/21/2009
22,715.00		22,563.00					152.00	
		1500. PEPSICO INC PROPERTY TYPE: SECURITIES				P	10/08/1976	07/21/2009
83,839.00		1,661.00					82,178.00	
		400. STERICYCLE INC PROPERTY TYPE: SECURITIES				P	04/22/2005	07/21/2009
19,914.00		8,873.00					11,041.00	
		4000. STRYKER CORP COM PROPERTY TYPE: SECURITIES				P	12/30/2004	07/21/2009
156,746.00		193,820.00					-37,074.00	
		1500. TEVA PHARMACEUTICAL-ADR PROPERTY TYPE: SECURITIES				P	12/30/2004	07/21/2009
74,341.00		44,840.00					29,501.00	
TOTAL GAIN(LOSS)							-304,319.	

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print		
File by the extended due date for filing the return. See instructions.	Name of Exempt Organization JEROME LYLE RAPPAPORT CHARITABL FOUNDATION C/O RAPPAPORT ASKERKOFF &	Employer identification number 31-1485041
	Number, street, and room or suite no. If a P.O. box, see instructions. 60 STATE STREET, SUITE 1525	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOSTON, MA 02109	

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

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

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

- The books are in the care of ▶ C/O RAPPAPORT ASKERKOFF & GELLES
  Telephone No. ▶ (617)227-7345 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box . . . ▶ [ ]. If it is for part of the group, check this box . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 08/16/2010.

5 For calendar year ______, or other tax year beginning 10/01/2008, and ending 09/30/2009.

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

7 State in detail why you need the extension ALL OF THE INFORMATION REQUIRED TO COMPLETE THE TAX RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	**8a**	$ 4,080.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	**8b**	$ 4,080.
c	**Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	**8c**	$

Signature and Verification

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

Signature ▶ Title ▶ Donor & Trustee Date ▶ 8/9/2010

FIDUCIARY TRUST COMPANY

P.O. BOX 55806

BOSTON, MA 02205-5806