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

2008

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning NOV 1, 2008, and ending OCT 31, 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 THE GRANOFF FAMILY FOUNDATION		A Employer identification number 13-2981867
	Number and street (or P.O. box number if mail is not delivered to street address) 2 FIR DRIVE	Room/suite	B Telephone number (516) 482-3095
	City or town, state, and ZIP code GREAT NECK, NY 11024		C If exemption application is pending, 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		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 659,442. (Part I, column (d) must be on cash basis)		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	11,711.			
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	22.	22.	22.	STATEMENT 1
4	Dividends and interest from securities	36,510.	36,510.	36,510.	STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	28,866.			
b	Gross sales price for all assets on line 6a	36,857.			
7	Capital gain net income (from Part IV, line 2)		28,866.		
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	Total. Add lines 1 through 11	77,109.	65,398.	36,532.	
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 3	1,700.	1,700.	1,700.	0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 4	2,812.	0.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications	120.	0.	0.	0.
23	Other expenses STMT 5	11,836.	0.	0.	11,711.
24	Total operating and administrative expenses. Add lines 13 through 23	16,468.	1,700.	1,700.	11,711.
25	Contributions, gifts, grants, etc.	56,790.			56,790.
26	Total expenses and disbursements. Add lines 24 and 25	73,258.	1,700.	1,700.	68,501.
27	Subtract line 26 from line 12	3,851.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		63,698.		
c	Adjusted net income (if negative, enter -0-)			34,832.	

LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions

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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		2,208.	1,961.	1,961.
	2	Savings and temporary cash investments		1,175.	4,330.	4,330.
	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				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock	STMT 6	183,408.	175,417.	332,220.
	c	Investments - corporate bonds	STMT 7	319,106.	328,040.	320,931.
11	Investments - land, buildings and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		505,897.	509,748.	659,442.	
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				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
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		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		505,897.	509,748.	
30	Total net assets or fund balances		505,897.	509,748.		
31	Total liabilities and net assets/fund balances		505,897.	509,748.		

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	505,897.
2	Enter amount from Part I, line 27a	2	3,851.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	509,748.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	509,748.

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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				
b SEE ATTACHED STATEMENT				
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	36,857.	7,991.	28,866.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			28,866.	
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	28,866.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).			3	0.
If gain, also enter in Part I, line 8, column (c).				
If (loss), enter -0- in Part I, line 8				

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

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

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

Was the 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 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	75,741.	788,475.	.096060
2006	47,588.	915,873.	.051959
2005	38,821.	807,667.	.048066
2004	32,400.	772,948.	.041917
2003	32,928.	725,321.	.045398
2 Total of line 1, column (d)			2 .283400
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 .056680
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 616,474.
5 Multiply line 4 by line 3			5 34,942.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 637.
7 Add lines 5 and 6			7 35,579.
8 Enter qualifying distributions from Part XII, line 4			8 68,501.
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 ☐ and enter "N/A" on line 1 Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)		1	637.
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, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	637.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	637.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		19.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		656.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2009 estimated tax ☐ 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		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? If "Yes," attach a detailed description of the activities		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		X
4a 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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
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	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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>GARY GRANOFF</u> Telephone no. ► <u>(516) 482-3095</u> Located at ► <u>2 FIR DRIVE, GREAT NECK, NY</u> ZIP+4 ► <u>11024</u>			
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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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
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 ► _____, _____, _____		
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 instructions.)	N/A	2b
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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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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)?

☐ 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)?

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?

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

6b

X

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?

N/A

7b

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
GARY C. GRANOFF 2 FIR DRIVE GREAT NECK, NY 11024	PRESIDENT 0.00	0.	0.	0.
DAN M. GRANOFF 1085 CRESTON ROAD BERKLEY, CA 94708	VICE PRESIDENT 0.00	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

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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	621,025.
b	Average of monthly cash balances	1b	4,837.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	625,862.
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	625,862.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,388.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	616,474.
6	Minimum investment return Enter 5% of line 5	6	30,824.

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	30,824.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	637.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	637.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,187.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	30,187.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,187.

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	68,501.
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	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	68,501.
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	5	637.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	67,864.

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.

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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				30,187.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008.				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007	6,570.			
f Total of lines 3a through e	6,570.			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$	68,501.			
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				30,187.
e Remaining amount distributed out of corpus	38,314.			
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:	44,884.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 instr			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)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	44,884.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007	6,570.			
e Excess from 2008	38,314.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(1)(3) or ☐ 4942(1)(5)

- 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

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))

NONE

- 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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation 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:

GARY C. GRANOFF 2 FIR DRIVE GREAT NECK NY (516) 482-3095

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

- c** Any submission deadlines.

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE ATTACHED				56,790.
Total			▶ 3a	56,790.
b Approved for future payment NONE				
Total			▶ 3b	0.

THE GRANOFF FAMILY FOUNDATION

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	300 SHS BANK OF NEW YORK MELLON	P	05/18/99	11/12/08
b	100 SHS CONOCO PHILLIPS	P	02/26/97	11/12/08
c	100 SHS INT'L BUSINESS MACHINES	P	05/27/99	11/12/08
d	100 SHS BANK OF NEW YORK MELLON	P	05/18/99	02/04/09
e	100 SHS BANK OF NEW YORK MELLON	P	05/18/99	04/17/09
f	100 SHS INT'L BUSINESS MACHINES	P	05/27/99	04/17/09
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 8,673.		1,965.	6,708.
b 4,443.		582.	3,861.
c 7,976.		2,067.	5,909.
d 2,674.		655.	2,019.
e 3,019.		655.	2,364.
f 10,072.		2,067.	8,005.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			6,708.
b			3,861.
c			5,909.
d			2,019.
e			2,364.
f			8,005.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	28,866.
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	0.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
JB HANAUER	12.
WACHOVIA / WELLS FARGO	10.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	22.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JB HANAUER	25,966.	0.	25,966.
WACHOVIA / WELLS FARGO	10,544.	0.	10,544.
TOTAL TO FM 990-PF, PART I, LN 4	36,510.	0.	36,510.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,700.	1,700.	1,700.	0.
TO FORM 990-PF, PG 1, LN 16B	1,700.	1,700.	1,700.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	2,812.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	2,812.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NYS FILING FEES	100.	0.	0.	0.	
ACCOUNT FEES	25.	0.	0.	0.	
SOUTH ISRAEL CHILDRENS PROJECT EVENT	11,711.	0.	0.	11,711.	
TO FORM 990-PF, PG 1, LN 23	11,836.	0.	0.	11,711.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
16,900 SHS AMERITRANS CAP CORP	110,839.	22,815.		
1,500 SHS AT&T INC (NEW) FORMERLY SBC COMMUNICATIONS)	19,081.	38,505.		
800 SH VODAFONE GROUP PLC	2,833.	17,752.		
800 SHS INTERNATIONAL BUSINESS MACHINE CORP	16,537.	96,488.		
2,300 SHS BANK NEW YORK MELLON CORP	15,065.	61,318.		
1,900 SHS CONOCOPHILLIPS CORP	11,062.	95,342.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	175,417.	332,220.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
50,000 SLM CORP	39,466.	31,746.		
50,000 FORD MOTOR CREDIT CO	38,242.	41,756.		
41,000 GENERAL MOTORS ACCEPTANCE CORP	28,337.	26,568.		
50,000 LIBERTY MEDIA CORP	46,006.	45,750.		
50,000 VIACOM INC	51,006.	49,713.		
50,000 MBIA INC	37,819.	24,337.		
25,000 BANK OF NEW YORK CO INC	19,456.	23,497.		
30,000 GTE FLORIDA INC	28,056.	29,685.		
20,000 ENTERGY NEW ORLEANS INC	17,731.	18,491.		
13,000 NEW JERSEY BELL TEL	12,987.	14,842.		
700 CBS CORP 6.75% SR NOTE 3/27/2056	8,934.	14,546.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	328,040.	320,931.		

STATE OF NEW YORK

County of New York, s:

THIS ANNUAL RETURN
OF THE GRANOFF FAMI-
LY FOUNDATION for the
fiscal year ended October
31, 2009 is available at its
principal office located at
747 Third Avenue, Suite
40, New York, New York
10017 for inspection during
regular business hours by
any citizen who requests it
within 180 days hereof.
Principal Manager of the
Foundation is GARY C.
GRANOFF.
142456 m5

MaryKate Trawinski, being duly sworn, says that she is the
PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW
JOURNAL**, a Daily Newspaper; that the Advertisement hereto
annexed has been published in the said **NEW YORK LAW
JOURNAL** one time on the 5th day of March, 2010.

TO WIT: MARCH 5, 2010

SWORN BEFORE ME, this 5th day
Of March, 2010.

} J. T. Trawinski

Cynthia Byrd

Cynthia Byrd
Notary Public, State of New York
No. 01BY6056945
Qualified in Kings County
Commission Expires April 09, 2011

THE GRANOFF FAMILY FOUNDATION
 CHARITABLE CONTRIBUTIONS
 F/Y/E 10/31/09

CH#	DATE	PAYEE	AMOUNT
3035	11/7/2008	Samual Waxman Cancer Research	1,000.00
3036	12/1/2008	Ruch-Copley Foundation	4,000.00
3037	12/5/2008	Friends of Israel Defense Force	750.00
3038	12/9/2008	The George Washington University	10,000.00
1818	12/3/2008	American Ballet Theatre	90.00
1819	12/9/2008	American Cancer Society	750.00
3039	12/22/2008	Temple Beth El of Great Neck	1,800.00
3040	12/22/2008	The George Washington University	360.00
3041	12/22/2008	The George Washington University	1,600.00
3042	12/22/2008	UJA - Federation	1,000.00
3043	12/22/2008	USO World Headquarters	200.00
3044	12/22/2008	Jewish National Fund	200.00
3045	12/28/2008	Great Neck Community Fund	250.00
3047	1/15/2009	Friends of Israel Defense Force	500.00
3048	2/18/2009	Anti Deformation League	750.00
3054	2/19/2009	Parker Jewish Institute Foundation	3,000.00
3055	2/25/2009	Temple Beth El of Great Neck	1,200.00
1820	3/13/2009	Norton Gallery and School of Art Inc	250.00
3056	3/10/2009	Friends of Israel Defense Force	1,500.00
3057	3/26/2009	The George Washington University	180.00
3058	4/25/2009	Johns Hopkins University Medical School	3,500.00
3059	4/25/2009	Duke University	2,500.00
3060	4/25/2009	George Washington University Cancer Institute	2,500.00
3061	4/29/2009	Young Adult Institute / NIPD	750.00
3062	4/29/2009	UJA - Federation	2,000.00
3063	4/29/2009	Edwin Gould Services for Children & Families	300.00
3064	6/11/2009	American Cancer Society	500.00
1821	6/10/2009	The Florida Stage Theatre	500.00
3065	6/11/2009	Great Neck Student Aid Fund, Inc	350.00
3068	7/1/2009	Parker Jewish Institute Foundation	750.00
3069	7/20/2009	UJA - Federation	500.00
3070	7/28/2009	Self Help Community Service Foundation	500.00
3071	7/31/2009	Camp Ka-Kum-Ta	1,000.00
3072	8/26/2009	Friends of Israel Defense Force	3,000.00
3073	9/3/2009	Ruch-Copley Foundation	3,000.00
3074	9/14/2009	Theodore Roosevelt Council of Boy Scouts of America	750.00
3075	9/14/2009	The 100 Mile Man Foundation	500.00
3076	9/14/2009	Temple Beth El of Great Neck	1,550.00
3077	9/15/2009	ORT America	500.00
3078	9/24/2009	UJA - Federation	450.00
3079	10/1/2009	The Great Neck Art Center	810.00
3081	10/26/2009	Parker Jewish Institute Foundation	1,200.00
Total Contributions			<u>56,790.00</u>