

See a Social Security Number? Say Something! Report Privacy Problems to https://public.resource.org/privacy Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

 $\textbf{Note.} \ \ \textbf{The foundation may be able to use a copy of this return to satisfy state reporting requirements.}$

OMB No 1545-0052

| For | caler | ndar year 2008, or tax year b | eginning NOV | 71, | 2008 | , and | ending | OCT 31, 2009 | |
|------------------------------|----------------|---|-------------------------------|-----------------|--------------------------------|--------------|----------------------|---|---|
| G | Check | all that apply: Initia | al return | Final reti | urn | Amended re | eturn | Address change | Name change |
| | e the | Name of foundation | | | | | | A Employer identificatio | n number |
| | i ine Iabel | | DATION | | | | | | |
| | | se, C/O GAIL BI | LLIG | | | | | 13-6147322 | 2 |
| | print | | box number if mail is not c | lelivered to | street address) | | Room/suite | B Telephone number | |
| | r type | | STREET | | | | | 212-719-32 | 200 |
| | Spe ruction | | ZIP code | | | | | C if exemption application is | pending, check here |
| 1113 | iluciii | ENGLEWOOD, | NJ 07631 | | | | | D 1. Foreign organization | s, check here |
| H | Check | type of organization: | Section 501(c)(3) e | xempt pri | vate foundation | | - | Foreign organizations m check here and attach c | eeting the 85% test, pomputation |
| |] Se | ction 4947(a)(1) nonexempt | charitable trust | Other tax | kable private fou | ndation | | E If private foundation sta | |
| I F | air ma | arket value of all assets at end | of year J Account | ting meth | od: X Cas | h Ac | crual | under section 507(b)(1 | |
| (f | rom i | Part II, col. (c), line 16) | | ther (spe | cıfy) | | | F If the foundation is in a | 60-month termination |
| _> | \$_ | 2,313, | 844. (Part I, cold | umn (d) r | nust be on cas | h basis.) | | under section 507(b)(1 | |
| P | art I | Analysis of Revenue and E (The total of amounts in columns necessarily equal the amounts in | s (b), (c), and (d) may not | | Revenue and enses per books | | investment come | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
| | 1 | Contributions, gifts, grants, e | etc., received | | 25,000 | • | | N/A | |
| | 2 | Check If the foundation is r | not required to attach Sch. B | | | | | İ | |
| 2 | 3 | Interest on savings and temporary | у | | 267 | • | 267. | | STATEMENT 2 |
| 70 III | 4 | Dividends and interest from | | | 28,279 | • | 28,279. | | STATEMENT 3 |
| 90 90 | 5a | Gross rents | | | | | | | |
| ≒ | b | Net rental income or (loss) | | | | | | | |
| _ | 6a | Net gain or (loss) from sale of asse | ets not on line 10 | < | 168,051 | •> | | | STATEMENT 1 |
| WAN enue | b | Gross sales price for all assets on line 6a | 260,503. | | | | | | |
| Š | 7 | • | | | | | 0. | | |
|] c | 8 | Net short-term capital gain Income modifications | COENTEL | | | | | | |
| | 9 | Income modifications Gross sales less returns | AECLIVE | لمط | | | | | |
| ś | 10a | and allowances | | T S | | | | | |
| 3 | b | Less Cost of goods sold | MAR 1 6 2010 | 6 | | | | | |
|)) | | Gross profit or (loss) | | | 1 000 | | _ | | CM3 MENCENTAL A |
| | | Other income | TOPEN I | 1 11 | 1,902 | | <u>0.</u> 28,546. | | STATEMENT 4 |
| _ | 13 | Total. Add lines 1 through 1 | | ٠,٢٠٠ | | • | <u>20,540.</u> 0. | · - | 0. |
| | | Other employee salaries and | | | | - | ····· | | |
| | | Pension plans, employee bei | • | | | | | | |
| es | 162 | Legal fees | STMT 5 | | 5,301 | | 5,301. | | 0. |
| ens | | Accounting fees | STMT 6 | - | 5,500 | | 2,750. | | 2,750. |
| Expenses | , c | Other professional fees | | | | | / - / | | |
| | | Interest | | | | | | | 1 |
| rati | 18 | Taxes | STMT 7 | | 971 | | 971. | | 0. |
| nist | 19 | Depreciation and depletion | | | | | | | |
| Ē | 20 | Occupancy | | | • | | | | |
| ¥ | 21 | Travel, conferences, and me | etings | | | | | | |
| and | 22 | Printing and publications | | | | | | | |
| n | 23 | Other expenses | STMT 8 | | 11,764 | • | 11,617. | | 370. |
| rati | 24 | Total operating and admini | strative | | | | | | |
| Operating and Administrative | | expenses. Add lines 13 thro | • | | 23,536 | | 20,639. | | 3,120. |
| | 25 | Contributions, gifts, grants p | | | 144,816 | • | | | 144,816. |
| | 26 | Total expenses and disburs | sements. | | 160 250 | | 20 (20 | | 147 036 |
| | ļ | Add lines 24 and 25 | <u> </u> | — | 168,352 | • | 20, <u>639</u> . | | 147,936. |
| | 1 | Subtract line 26 from line 12 | | | 280,955 | | | | 1 |
| | | Excess of revenue over expenses | | ├ | 200,333 | · <u>P</u> | 7,907. | | |
| | | Net investment income (if ne | | | | | 1,307. | N/A | |
| | ٠ | Adjusted net income (if negating LHA For Privacy Act and | | Act Noti | ca caa tha inct | ructions | <u> </u> | T 11/12 | Form 990-PF (2008) |

| F o | m 99 | | | | |
|---|------|--|-------------------|------------|---------------------------|
| Γp | art | Balance Sheets Attached schedules and amounts in the description | | | <u> </u> |
| 느 | uit | column should be for end-or-year amounts only | | | |
| | 1 | Cash - non-interest-bearing | | | 2,182. |
| | | · · · · · · · · | 211,765. | 149,093. | 149,093. |
| | 3 | | | j | |
| | | 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 | | | |
| 6 Receivables due from officers, directors, trustees, and other disqualified persons 7 Other notes and loans receivable Less: allowance for doubtful accounts | | | | | |
| 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 | | | | | |
| 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 9 1,294,312. 1,068,808. 1,102,1 | | | | | |
| sts | 8 | Inventories for sale or use | | | |
| 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 C Investments - corporate bonds 11 Investments - land, buildings, and equipment basis Less accumulated depreciation 12 Investments - other STMT 10 2,984,797. 2,990,679. 1,060,450 | | | | | |
| Beginning of year | | | | | |
| 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 C Investments - corporate bonds 11 Investments - land, buildings, and equipment basis Less accumulated depreciation 12 Investments - other STMT 10 2,984,797. 2,990,679. 1,060, 14 Land, buildings, and equipment: basis Less accumulated depreciation | | 1,102,119. | | | |
| tos | | Investments - corporate bonds | | | |
| | 11 | Investments - land, buildings, and equipment basis | | | |
| | | Less accumulated depreciation | | | |
| 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 c Investments - corporate bonds 11 Investments - itand, buildings, and equipment basis Less accumulated depreciation 12 Investments - other 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) 17 Accounts payable and accrued expenses 18 Grants payable | | | | | |
| | 13 | Investments - other STMT 10 | 2,984,797 | 2,990,679. | 1,060,450. |
| | 14 | Land, buildings, and equipment: basis ▶ | | | |
| | | | | | |
| | 15 | Other assets (describe | | | |
| | | | 4 404 545 | 4 010 760 | 0 212 044 |
| _ | + | 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | 4,491,717. | 4,210,762. | 2,313,844. |
| | | · · · · · · · · · · · · · · · · · · · | | | |
| | | | | | |
| ies | | F | | | |
| Ħ | | | | | |
| Lia I | | * * * * * * * * * * * * * * * * * * * | | | |
| | 22 | Other liabilities (describe) | | | |
| | | - | 0 | ا ۱ | |
| _ | 23 | | U. | | |
| 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) 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) Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. | | | | | |
| S | | | | | |
| Š | 1 | · • • • • • • • • • • • • • • • • • • • | | | |
| ala | ı | · · · · · · • | | | |
| ă | 20 | | | | |
| ᆵ | l | · | | : | |
| p | 27 | · · · · · · · · · · · · · · · · · · · | 4 491 717 | 4 210 762 | |
| ets | 1 | · · · · · · · · · · · · · · · · · · · | | | |
| Ass | I | | - 1 | 0.1 | |
| ĕ | l | - · · · · · · · · · · · · · · · · · · · | | 4.210.762 | |
| Z | " | Total lict assets of falla balances | 2/332/.2/ | | |
| | 31 | Total liabilities and net assets/fund halances | 4.491.717. | 4.210.762 | |
| = | | | | | |
| L | art | III Analysis of Changes in Net Assets or Fund Ba | alances | | |
| 1 | Tota | I net assets or fund balances at beginning of year - Part II, column (a). line 3 | 30 | | |
| - | | | | 111 | 4,491,717. |
| 2 | • | | | 2 | <280,955.> |
| | | | | 3 | 0. |
| | | | | 4 | 4,210,762. |
| Perf II Balance Sheets Advant statetate and enter as the sections (2) Book Value (3) Book Value (6) Book Value | 0. | | | | |
| | | net assets or fund balances at end of year (line 4 minus line 5) - Part II, co | lumn (b), line 30 | 6 | 4,210,762. |
| | | | | | Form 990-PF (2008) |

823511 01-02-09

C/O GAIL BILLIG

| Part IV Capital Gains a | nd Lo | sses for Tax on In | vestment | Income | | | | | |
|---|----------------------|--|--------------------------------------|--------------------------------------|---------------|--|-------|---|---|
| (a) List and describ 2-story brick ward | be the kı ehouse; | nd(s) of property sold (e.g. or common stock, 200 shs | , real estate, . MLC Co.) | | ľΡ | How acquired - Purchase - Donation | , ,- |) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
| 1a LITIGATION SETT | LEM | ENTS | · | | | P | | ARIOUS | VARIOUS |
| b PUBLICLY TRADED | | | | | | P | | ARIOUS | VARIOUS |
| c PUBLICLY TRADED | | | | | | P | | ARIOUS | VARIOUS |
| d CAPITAL GAINS D | IST | RIBUTION | | | | P | V | ARIOUS | VARIOUS |
| е | | | | | <u> </u> | | | | |
| (e) Gross sales price | (f) l | Depreciation allowed (or allowable) | | t or other basis xpense of sale | | | | (h) Gain or (los (e) plus (f) minus | ; (g) |
| a 1,491. | | | | | | | | | 1,491. |
| ь 241,148. | | | | 392,87 | | | | | <151,724. |
| c 15,652. | _ | | | 37,38 | 9. | | | | <21,737. |
| d 2,212. | | | | | | | | | 2,212. |
| e | | lu (h)d aumand but | ha fawadatiaa | 10/21/00 | | | | (0.1.41) | |
| Complete only for assets showing | | | | | _ | | (I) G | ains (Col. (h) gai (), but not less th | n minus an -0-) or |
| (i) F.M V. as of 12/31/69 | | (j) Adjusted basis as of 12/31/69 | | cess of col. (ı) col. (ı), ıf any | | | L | osses (from col. | (h)) |
| | | 23 01 120 1/03 | 0101 | | | | | | 1,491. |
| <u>a</u> | | | | | | - | | | <151,724. |
| <u>b</u> | | | | | | | | | <21,737. |
| C | | | | | | | | | 2,212. |
| d | | | | | | | · | | 2,212 |
| e | | | | | $\overline{}$ | | - | | |
| 2 Capital gain net income or (net cap | ntal loss | If gain, also enter $\left\{\begin{array}{l} \text{If (loss), enter -0}. \end{array}\right.$ | in Part I, line - in Part I, line | <i>7</i> 7 | · | 2 | | | <169,758. |
| 3 Net short-term capital gain or (loss | | | ıd (6): | | ٦ | | | | |
| If gain, also enter in Part I, line 8, c | olumn (| c). | | | | | | N/2 | |
| If (loss), enter -0- in Part I, line 8 Part V Qualification Ur | ador C | ection 4940(e) for | Poduood | Tay on Not | Inv | octment | Inco | | <u> </u> |
| Was the foundation liable for the secti If "Yes," the foundation does not qualif | ly under | section 4940(e). Do not co | mplete this pa | rt. | | | | | Yes X No |
| 1 Enter the appropriate amount in ea | ach colu | mn for each year; see instri | uctions before | making any entri | | | - | | (4) |
| (a) Base period years Calendar year (or tax year beginnin | g ın) | (b) Adjusted qualifying dis | | Net value of no | | ritable-use as | | Distr (col. (b) d | (d) ibution ratio ivided by col. (c)) |
| 2007 | | | 2,754. | | | ,985,4 | | | .077962 |
| 2006 | | | 9,818. | | | ,155,9 | | | .042634 |
| 2005 | | | 0,982. | | | ,880,9 | | | .055518 |
| 2004 | | | 2,478. | | | ,557,0 | | · · · · · · · · · · · · · · · · · · · | .044432 |
| 2003 | | 14 | 4,254. | <u></u> | 4 | ,303,0 | 60. | | .033524 |
| 2 Total of line 1, column (d) | | | | | | | | 2 | .254070 |
| 3 Average distribution ratio for the 5 the foundation has been in existen | - | | on line 2 by 5, | or by the number | of ye | ears | | 3 | .050814 |
| 4 Enter the net value of noncharitable | | • | line 5 | | | | | 4 | 2,118,799. |
| | c-use as | 3513 IUI 2000 IIUIII Fall A, | IIIIC J | | | | | | |
| 5 Multiply line 4 by line 3 | | | | | | | | 5 | 107,665. |
| 6 Enter 1% of net investment income | e (1% of | Part I, line 27b) | | | | | | 6 | 79. |
| 7 Add lines 5 and 6 | | | | | | | | 7 | 107,744. |
| 8 Enter qualifying distributions from | Part XII | , line 4 | | | | | | 8 | 147,936. |
| If line 8 is equal to or greater than See the Part VI instructions. | line 7, ci | heck the box in Part VI, line | 1b, and comp | lete that part usin | ig a 1 | % tax rate. | | | |
| 822521 01 00 00 | | | | | | | | | Form 990-PF (2008) |

| Part VI | Excise Tax Based on Investment Income (Section 494 | | 948 - | see ins | tructio | ons) |
|-----------------------------|--|--|-------|----------|---------|----------------|
| 1a Exempt o | operating foundations described in section 4940(d)(2), check here 🕨 📖 and e | nter "N/A" on line 1. | | | | |
| Date of ru | uling letter: (attach copy of ruling letter if necessary- | -se <u>e ins</u> tructions) | | | | |
| b Domestic | c foundations that meet the section 4940(e) requirements in Part V, check here 🌗 | ► X and enter 1% | 1 | | | 79. |
| of Part I, | line 27b | | | | | |
| c All other | domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% | 6 of Part I, line 12, col. (b) | | | | _ |
| 2 Tax unde | er section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. O | thers enter -0-) | 2 | | | 0. |
| 3 Add lines | | | 3 | | | 79. |
| 4 Subtitle A | A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. 0 | Others enter -0-) | 4 | | | 0. |
| | ed on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | | | 79. |
| 6 Credits/P | ayments: | | | | | |
| | imated tax payments and 2007 overpayment credited to 2008 | 6a 1,000. | | | | |
| • | oreign organizations - tax withheld at source | 6b | | | | |
| | with application for extension of time to file (Form 8868) | 6c | | | | |
| • | vithholding erroneously withheld | 6d | İ | | | |
| | dits and payments. Add lines 6a through 6d | | 7 | | 1, | 000. |
| | penalty for underpayment of estimated tax. Check here 📖 if Form 2220 is atta | iched | 8 | | | |
| | If the total of lines 5 and 8 is more than line 7, enter amount owed | • | 9 | | | 204 |
| | ment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 401 5 1 1 1 1 1 | 10 | | | 921. |
| | amount of line 10 to be: Credited to 2009 estimated tax | 421. Refunded ▶ | 11 | | | 500. |
| | A Statements Regarding Activities | | | | IV. | - Na |
| - | ne tax year, did the foundation attempt to influence any national, state, or local legis | slation or did it participate or intervene | ın | <u> </u> | - | No v |
| | ical campaign? | (| | _ | a . | X |
| - | and more than \$100 during the year (either directly or indirectly) for political purpose | · | | | b | + |
| | swer is "Yes" to 1a or 1b, attach a detailed description of the activities and | a copies of any materials publishe | a or | | | |
| | ted by the foundation in connection with the activities. | | | | _ | x |
| | pundation file Form 1120-POL for this year? | , voor | | \vdash | C | ^ |
| | amount (if any) of tax on political expenditures (section 4955) imposed during the he foundation. \$ 0 • (2) On foundation managers | - - | | | | |
| | he foundation. > \$ 0 - (2) On foundation managers reimbursement (if any) paid by the foundation during the year for political expendi | · · · ———— | | | 1 | |
| manager | · • • • • • • • • • • • • • • • • • • • | nuie tax imposed on loundation | | - 1 | | |
| • | oundation engaged in any activities that have not previously been reported to the II | RS2 | | | 2 | x |
| | attach a detailed description of the activities. | 110. | | | | + |
| | oundation made any changes, not previously reported to the IRS, in its governing i | instrument articles of incorporation of | ır | | | |
| | or other similar instruments? If "Yes," attach a conformed copy of the change | | .• | 1 | 3 | x |
| | pundation have unrelated business gross income of \$1,000 or more during the yea | | | | a | X |
| | nas it filed a tax return on Form 990-T for this year? | - | N, | | ь | |
| | e a liquidation, termination, dissolution, or substantial contraction during the year? | , | | <u> </u> | 5 | X |
| | attach the statement required by General Instruction T. | | | | 1 | 1 |
| | equirements of section 508(e) (relating to sections 4941 through 4945) satisfied e | ither: | | 1 | | |
| By lang | guage in the governing instrument, or | | | | | |
| By stat | e legislation that effectively amends the governing instrument so that no mandator | ry directions that conflict with the state | law | | | |
| remain | n in the governing instrument? | | | | 6 X | |
| 7 Did the fo | oundation have at least \$5,000 in assets at any time during the year? | | | | 7 X | |
| If "Yes," | complete Part II, col. (c), and Part XV. | | | | | T |
| 8a Enter the | states to which the foundation reports or with which it is registered (see instructio | ons) > | | | | |
| NY | | | | | | 1 |
| b If the ans | swer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the A | attorney General (or designate) | | | | |
| of each s | tate as required by General Instruction G? If "No," attach explanation | | | ا | b X | |
| 9 Is the fou | indation claiming status as a private operating foundation within the meaning of se | ection 4942(j)(3) or 4942(j)(5) for cale | ndar | [| | |
| - | 8 or the taxable year beginning in 2008 (see instructions for Part XIV)? If "Yes," o | · · · · · · · · · · · · · · · · · · · | | — | 9 | X |
| 10 Did any p | persons become substantial contributors during the tax year? H "Yes," attach a schedu | ule listing their names and addresses | TMT | | 0 X | |
| | | | | Form 9 | 90-PF | (2008) |

| 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? | 13 | X | |
| Website address ► N/A | 7770 7 | 200 | |
| 14 The books are in care of ▶ GAIL BILLIG Telephone no.▶212 | | | |
| | <u>▶07631</u> | | |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here | N. | ı/A | · 🗀 |
| and enter the amount of tax-exempt interest received or accrued during the year Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required | 1/ | / A | |
| 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? | No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) | | | |
| a disqualified person? | No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | | | |
| (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)? | 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.) | 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)? | /A 1b | | |
| 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 | i | | |
| before the first day of the tax year beginning in 2008? | 1c | | <u> </u> |
| 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? | No | 1 | |
| 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.) | / A 2b | <u> </u> | <u> </u> |
| 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 X | l Na | | |
| • • | 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, | | | |
| | /A 3b | į | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | Х |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that | 74 | | ᢡ |
| had not been removed from jeopardy before the first day of the tax year beginning in 2008? | 4b | | х |
| the section removed from journal of bottom the the day of the last year boginning in 2000. | Form 99 0 |)-PF | |

BILLIG FOUNDATION Form 990-PF (2008) C/O GAIL BILLIG 13-6147322 Page 6 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: Yes X No (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, Yes 🗓 No any voter registration drive? Yes X No (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section Yes X No 509(a)(1), (2), or (3), or section 4940(d)(2)? (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for Yes X No the prevention of cruelty to children or animals? 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 5b 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 N/A expenditure responsibility for the grant? L__ | Yes [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 Yes X No a personal benefit contract? 6b X 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. Yes X No 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A 7b Information About Officers, Directors, Trustees, Foundation Managers, Highly Part VIII Paid Employees, and Contractors 1 List all officers, directors, trustees, foundation managers and their compensation, (d) Contributions to employee benefit plans and deferred compensation (b) Title, and average hours per week devoted to position (c) Compensation (e) Expense account, other (If not paid, enter -0-) (a) Name and address allowances GAIL BILLIG TRUSTEE 311 WALNUT STREET 0. 5.00 0 0 ENGLEWOOD. ŊJ 07631 **EVELYN KENVIN** TRUSTEE 425 EAST 58TH STREET, APT 41E NEW YORK, NY 10022 0 1.00 0 0. TRUSTEE AARON BILLIG 178 SHERWOOD PLACE 0.50 0 0 ENGLEWOOD, NJ 07631 0. FRED KENVIN TRUSTEE 155 EAST 49TH STREET 0. NEW YORK, NY 10017 0.50 0 0 2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Contributions to employee benefit plans and deferred (e) Expense account, other (b) Title, and average (a) Name and address of each employee paid more than \$50,000 hours per week devoted to position (c) Compensation allowances compensation NONE

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

| Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued) | n Managers, Highly | |
|---|-------------------------|---------------------------|
| 3 Five highest-paid independent contractors for professional services. If none, enter "N | ONE." | |
| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
| NONE | (-),,,,- | |
| | | |
| | - | - |
| | | |
| | | |
| | | |
| | | |
| | | i |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | | ▶ 0 |
| Part IX-A Summary of Direct Charitable Activities | | |
| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical | information such as the | |
| number of organizations and other beneficiaries served, conferences convened, research papers produced | d, etc. | Expenses |
| 1 N/A | | |
| | | |
| | | |
| 2 | | |
| | | |
| | | |
| 3 | | |
| | | |
| | | |
| 4 | | |
| | | |
| | | |
| Part IX-B Summary of Program-Related Investments | | |
| Describe the two largest program-related investments made by the foundation during the tax year on lines | 1 and 2. | Amount |
| 1 N/A | | - |
| | | |
| | | |
| 2 | | |
| | | |
| | | |
| All other program-related investments. See instructions. | | |
| 3 | | |
| | | |
| | | |
| Total. Add lines 1 through 3 | > | 0. |
| | | Form 990-PF (2008) |

| P | art X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations | ndations | s, see instructions.) |
|----------|--|-------------|-----------------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| а | Average monthly fair market value of securities | 1a | 1,341,711. |
| b | Average of monthly cash balances | 1b | 160,677. |
| C | Fair market value of all other assets | 1c | 648,677. |
| d | Total (add lines 1a, b, and c) | 1d | 2,151,065. |
| е | 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 | 2,151,065. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 32,266. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 2,118,799. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 105,940. |
| P | art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and foreign organizations check here and do not complete this part.) | id certain | |
| 1 | Minimum investment return from Part X, line 6 | 1 | 105,940. |
| 2a | Tax on investment income for 2008 from Part VI, line 5 | | |
| b | Income tax for 2008. (This does not include the tax from Part VI.) | l | |
| C | Add lines 2a and 2b | 2c | 79. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 105,861. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 105,861. |
| 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 | 105,861. |
| <u>_</u> | art XII Qualifying Distributions (see instructions) | | |
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | 147 026 |
| a | Expenses, contributions, gifts, etc total from Part I, column (d), line 26 | 1a | 147,936. |
| b | Program-related investments - total from Part IX-B | 1b | <u>U.</u> |
| 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: | _ | |
| | Suitability test (prior IRS approval required) | 3a | |
| | Cash distribution test (attach the required schedule) | 3b | 147 026 |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 147,936. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment | _ | 70 |
| _ | income. Enter 1% of Part I, line 27b | 5 | 79. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 147,857. |
| | Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of 4940(e) reduction of tax in those years | qualifies f | or the section |

| Part XIII | Undistributed | Income | (see instr | uctions) |
|-----------|---------------|--------|------------|----------|
|-----------|---------------|--------|------------|----------|

| 1 Destributable amount for 2008 from Part XI, Inse 7 2 Undestrobust recent , May, as of the worl of 2007 a Enter amount for 2007 only brillion for proyests. 3 Excess distributions carryover, if any, to 2008 a From 2004 brillion 2006 brillion 2006 brillion 2006 brillion 2007 brillion 2006 brillion 2007 brillion 2006 brillion 2007 brilli | | | (a) Corpus | (b) Years prior to 2007 | (c) 2007 | (d) 2008 |
|--|-----------------|--|---------------------------------------|----------------------------|-------------|---------------------|
| Extest amount for 2007 only 1 Total for prior years: 2 | | | | | | 105,861. |
| 3 Excess distributions carryover, if any, to 2008: a From 2003 b From 2004 b From 2006 b From 2006 b From 2006 b From 2006 b From 2007 c Treated rise 3s through e 4 Qualifying distributions for 2008 from Part XII, line 4: N = 1 47, 936. Applied to 2007, but not more than him 2a by Applied to undistributed mome of priory guiss (Electrion required - see instructions) c Applied to undistributed and of corpus c Remaining amount distributed out of corpus c Remaining amount distributed und corpus 5 Excess distributions out of corpus 5 Excess distributions corpover applied to 2008 c Remaining amount distributed und corpus 5 Excess distributions corpover applied to 2008 c Remaining amount distributed und corpus 5 Excess distributions corpover applied to 2008 c Remaining amount distributed income. Subtract line 4 from line 23. C Expert April 1 from 4 from 1 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 4 from 1 from 4 from 1 from 2 from 4 from 1 from 2 from 4 from 1 from 2 from 4 from 1 from 2 from 4 from 1 from 2 from 4 from 1 from 2 from 4 from 1 from 2 from 4 from 1 from 2 from 1 from 2 from 4 from 1 from 2 from 1 from 2 f | 2 Un | distributed income, if any, as of the end of 2007 | | | | |
| 3 Excess distributions carryover, if any, to 2008: a From 2004 b From 2005 d From 2006 e From 2006 e From 2006 e From 2006 A poll of lines 3s through a | a En | ter amount for 2007 only | | | 111,047. | |
| 3 Excess distributions curryover, if any, to 2008: a From 2003 b From 2004 c From 2006 d From 2006 d From 2007 1 Total of lines 3: through a 4 Qualitying distributions for 2008 from Part XII, time 4: b S Applied to 2007, but not more than line 2: b Applied to Undestributed income of prior years (Election required - see instructions) c Treated as distributions) d Applied to 2008 distributable amount e Remaining amount distributed out of corpus S Excess instructions or colores (a) C Excess instructions or colores (a) C Excess instructions or colores (a) C Enter the net total of each colores must be shown in colores (a) C Enter the net total of each colores must be shown in colores (a) C Central And amount of proy years c Enter the net total of each colores must be shown in colores (a) C Enter the net total of each colores must be shown in colores (a) C Enter the net total of each colores must be shown in colores (a) C Enter the net total of each colores must be shown in colores (a) C Enter the net total of each colores must be distributed income. Subtract line 4b from line 2b C Enter the net from line 5b. Taxalle amount - see instructions C Hodistributed income for 2007. Subtract line 4b from line 2a. Taxalle amount - see instructions C Hodistributed income for 2008. Subtract lines 4d and 5 from line 15. Taxalle amount - see instructions C Hodistributed income for 2008. Subtract lines 4d and 5 from line 15. Taxalle amount - see instructions C Hodistributed income for 2008. Subtract lines 4d and 5 from line 15. Taxalle amount - see instructions C Hodistributed income for 2008. Subtract lines 4d and 5 from line 15. Taxalle amount - see instructions C Hodistributed income for 2007. Subtract line 4 from line 2a. Taxalle amount must be distributed in 2009 C Hodistributed income for 2007. Subtract line 4 from line 2a. Taxalle amount must be distributed in 2009 C Hodistributed income for 2007. Subtract line C Hodistributed income for 2007. Subtract line C Hodistributed income for 2007. Subtract line C Hodistributed i | b To | tal for prior years: | | 0. | | |
| From 2004 | 3 Ex | cess distributions carryover, if any, to 2008: | | . | | |
| From 2005 | a Fro | om 2003 | | | | |
| d From 2006 e From 2007 1 Total of lines 3s through e 4 Qualifying distributions for 2008 from Part XII, Inex. ½ № \$ 1.47 , 9.36 . 3 Applied to 2007, but not more than line 2a 4 Applied to 2007, but not more than line 2a 5 Applied to 2007, but not more than line 2a 5 Applied to 2007, but not more than line 2a 6 Applied to 2008, but not more than line 2a 6 Applied to 2008 distributions out of corpus (Election required - see instructions) 4 Applied to 2008 distributable amount e Remaining amount distributed out of corpus 5 Excess destibutions carpower applied to 2008 mats the shown in column (a)) 6 Enter the net total of each column as 8 Indicated below. 8 Corpus Addines 3t 4c, and 4s Subract line 5 9 De Pror years' undistributed more. Subtract line 4b from line 2b 9 Center the amount of pror years' undistributed income for which a notice of deficiency has been insued, or on which the section 4942(a) tax has been previously assessed 9 Subtract line 6b from line 6b. Taxable amount - see instructions 9 Undistributed income for 2007. Subtract line 4a from line 2b. Taxable amount - see instructions 9 Undistributed income for 2007. Subtract line 4a from line 2b. Taxable amount - see instructions 9 Undistributed income for 2007. Subtract line 4a from line 2b. Taxable amount - see instructions 9 Undistributed income for 2007. Subtract line 4a from line 2b. Taxable amount - see instructions 9 Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(k)(f) of 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess from 2004 Excess from 2006 | b Fro | om 2004 | | | | |
| From 2007 1 Total of lines 3a through e 0. 4 Cualifying distributions for 2006 from Part XII, line 4: № \$ 1.47, 9.36. a Applied to 2007, but not more than line 2a | c Fro | om 2005 | | | | |
| 1 Total of lines 3a through e 4 Qualifying distributions for 2008 from Part XII, Inv. 4* № \$ 147,936 - a Applied to 2007, but not more than line 2a by Applied to Indistributed income of pror years (Election required - see instructions) 4 Applied to 2007, but not more than line 2a by Applied to Indistributed income of pror years (Election required - see instructions) 4 Applied to 2008 distributions out of corpus (Election required - see instructions) 5 Excess distributions carpivere applied to 2008 6 (in a mount algebran in socializing list) 6 Enter the net total of each column as indicated below. 7 Excess from 2006 8 De Total and Subtract line 5 8 Prior years' undistributed income (in White a motion of the see in the set of the see in the see in the see in the set of the see in th | d Fro | om 2006 | | · | | |
| 4 Qualifying distributions for 2008 from Part XI, line 4: Ps. 3 147, 936. a Applied to 2007, but not more than line 2a Applied to 2007, but not more than line 2a b Applied to undistributed income of prior years (Election required - see instructions) c Treated as distributions out of corpus (Election required - see instructions) d Applied to 2008 distributable amount e Remaining amount distributed out of corpus 5 Excess distributions caregiver applied to 2008 0. | e Fro | om 2007 | | | | |
| Part XII, Ine 44 ► S 147,936. a Applied to 2007, but not more than line 2a b Applied to 2008 round for the time to 2b Applied to undistributed income of prior years (Election required - see instructions) C Treated as distributions out of corpus (Election required - see instructions) d Applied to 2008 distributable amount Remaining amount distributed out of corpus 5 Excess distributions carryover applied to 2008 10 | | - | 0. | | | |
| a Applied to 2007, but not more than line 2a b Applied to undistributed income of prior years (Election required -see instructions) c Treated as distributions out of corpus (Election required -see instructions) d Applied to 2008 distributable amount e Remaining amount distributed out of corpus 5 Excess distributions careyove applied to 2008 (if an amount appease in cohumn (ki), the same amount mask tea shore in cohumn (ki). 6 Enter the net total of each nofum as indicated below: a Compus Add lines 34, 44, and 46 Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b. c Enter the amount of prior years' undistributed income. Subtract line 4b from line 2b. c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 494(a) lax has been previously assessed d Subtract line 6b from line 6b. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distribution out of corpus to satisfy requirements imposed by section 170(b) (1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 on tapplied on line 5 or line 7 9 Excess from 2004 B Excess from 2004 B Excess from 2006 G Excess from 2006 G Excess from 2006 G Excess from 2006 G Excess from 2006 G Excess from 2007 Excess from 2006 G Excess from 2006 G Excess from 2007 Excess from 2006 G Excess from 2007 Excess from 2007 Excess from 2008 | | | | | | |
| b Apphed to undistributed income of prior years (Election required - see instructions) c Treated as distributions out of corpus (Election required - see instructions) d Apphed to 2008 distributable amount e Remaining amount distributed out of corpus 5 Excess distributions carryover applied to 2008 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | |
| years (Election required - see instructions) 6 Treated as distributions out of corpus (Election required - see instructions) 4 Applied to 2008 distributable amount 8 Remaining amount distributed out of corpus 5 Excess distributions earryover applied to 2008 5 Excess distributions earryover applied to 2008 7 O. 3 Corpus And lines 31.4c, and 4e. Subtract line 5 9 Defroir years' undistributed income. Subtract line 4b from line 2b 6 Enter the national of subtract line 4b from line 2b 6 Enter the amount of prior years' undistributed income for which a notice of distributed income for which a notice of the section 4942(a) tax has been previously assessed 4 Subtract line 6c from line 6b. Taxable amount - see instructions 9 Cundistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instructions 9 Cundistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instructions 9 Cundistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instructions 9 Cundistributed income for 2008. Subtract line 4a from line 6b from line 1. This amount must be distributed in 2009 9 Campus to safety requirements imposed by section 170(pt)(1)(F) or 4942(pt)(3) 9 Excess distributions carryover from 2003 10 Analysis of line 9: 8 Excess distributions carryover from 2009 9 Excess from 2006 10 Analysis of line 9: 8 Excess from 2006 10 Excess from 2006 10 Excess from 2006 10 Excess from 2006 10 Excess from 2006 10 Excess from 2006 10 Excess from 2006 10 Excess from 2006 10 Excess from 2007 10 Excess from 2007 11 Excess from 2006 12 Excess from 2007 13 Excess from 2007 14 Excess from 2007 15 Excess from 2008 | a Ap | plied to 2007, but not more than line 2a | | | 111,047. | |
| c Treated as distributions out of corpus (Election required - see instructions) d Appleted to 2008 distributable amount e Remaining amount distributed out of corpus 5 | b Ap | plied to undistributed income of prior | | _ | | |
| (Election required - see instructions) d Applied to 2008 distributable amount e Remaining amount distributed out of corpus E Remaining amount distributed out of corpus 5 Excess distributions sarryover applied to 2003 This a miscard speaker in octorium (s), the same amount must be shown in column (s), the same amount indicated below: 3 Corpus Add lines 3f. 4c. and 4e. Subtract line 5 by Priory years' undistributed income for which a notice of deficiency has been issued, or on which this section 4942(a) tax has been previously assessed 3 Corpus Add lines 5d. 6c. and 4e. Subtract line 4b from line 2b. C Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which this section 4942(a) tax has been previously assessed 3 Corpus Add lines 5d. 6c. and 4e. Subtract line 4b from line 6b. Taxable amount - see instructions 4 Undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed 4 Subtract line 6c from line 6b. Taxable amount - see instructions 4 Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instructions 5 Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instructions are subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 5 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess from 2004 6 Excess from 2006 6 Excess from 2007 6 Excess from 2007 | ye | ars (Election required - see instructions) | · · · · · · · · · · · · · · · · · · · | 0. | | |
| d Applied to 2008 distributable amount e Remaining amount distributed out of corpus E Excess distributions carryover applied to 2009 (if an amount appears in column (ii), the same amount must be shown in column (ii). E Enter the net total of each column as indicated below: a Corpus And lines 31, 4c, and 4e Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b. 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 d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr. Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed on 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b) (1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 D Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: Excess from 2006 Excess from 2006 Excess from 2006 Excess from 2007 Excess from 2008 | c Tr | eated as distributions out of corpus | _ | | | |
| e Remaining amount distributed out of corpus 5 | (El | lection required - see instructions) | 0. | | | |
| 5 Excess distributions carryover applied to 2009 | d Ap | plied to 2008 distributable amount | | | ., | 36,889. |
| (fit an amount appears in column (d), the same amount must be shown in column (a)) Enter the net total of each column as indicated below: Corpus Ad Idens 31, 42, and 4e Subtract line 5 Derivor years' undistributed income. Subtract line 4b from line 2b Enter the amount of prory years' undistributed income for which a notice of deficiency has been issued, or on which the section 494(2a) lax has been previously assessed Subtract line 6b from line 6b. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f') or 4942(a)(3) Excess distributions carryover from 2003 not applied in line 5 or line 7 Excess distributions carryover from 2009. Subtract lines 7 and 8 from line 6a O Analysis of line 9: a Excess from 2004 D Excess from 2005 Excess from 2005 Excess from 2006 Excess from 2007 e Excess from 2007 e Excess from 2008 | e Re | maining amount distributed out of corpus | | | | |
| indicated below: a Corpus Add lines 3f, 4c, and 4e. Subtract line 5 b Prior years' undistributed income. Subtract line 4b from line 2b E 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 d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instructions Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distribution ine 1. This amount must be distribution ine 20 distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f) or 4942(g)(3) E Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | (Ha | an amount appears in column (d), the same amount | 0. | | | 0. |
| b Prior years' undistributed income. Subtract line 4b from line 2b 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 d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instructions I Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | | • | | | | |
| Inne 4b from line 2b | a Co | rpus Add lines 3f, 4c, and 4e Subtract line 5 | 0. | | | |
| E 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 d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr. 1 Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(f) or 4942(a)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2005 c Excess from 2007 e Excess from 2008 | b Pr | ior years' undistributed income. Subtract | | _ | | |
| undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed d Subtract line 6c from line 6b. Taxable amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr. 1 Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2004 b Excess from 2006 d Excess from 2007 e Excess from 2008 | lın | e 4b from line 2b | | 0. | ······ | |
| amount - see instructions e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr. 1 Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | un de the | distributed income for which a notice of ficiency has been issued, or on which e section 4942(a) tax has been previously | | _ 0. | | |
| e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr. 1 Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | d Su | ibtract line 6c from line 6b. Taxable | | | | |
| 4a from line 2a. Taxable amount - see instr. 1 Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | an | nount - see instructions | | 0. | | |
| f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | e Ur | ndistributed income for 2007. Subtract line | | | | |
| lines 4d and 5 from line 1. This amount must be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | 4a | from line 2a. Taxable amount - see instr. | | | 0. | |
| be distributed in 2009 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | f Ur | idistributed income for 2008. Subtract | | | | |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 | lın | es 4d and 5 from line 1. This amount must | | | | 60 000 |
| corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) 8 | be | distributed in 2009 | | | | 68,972. |
| section 170(b)(1)(F) or 4942(g)(3) 8 | | | | | | |
| 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | | | _ | | | |
| not applied on line 5 or line 7 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | | | U • | | | |
| 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a 10 Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2007 e Excess from 2008 | | - | _ | | | |
| Subtract lines 7 and 8 from line 6a | | | | | | |
| Analysis of line 9: a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | | | ٠ ا | | | |
| a Excess from 2004 b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | | | | | | |
| b Excess from 2005 c Excess from 2006 d Excess from 2007 e Excess from 2008 | | - I | | | | |
| c Excess from 2006 d Excess from 2007 e Excess from 2008 | | | | | | |
| d Excess from 2007 e Excess from 2008 | | | | | | |
| e Excess from 2008 | | | | | | |
| | | | İ | | | |
| | eEx | cess from 2008 | <u></u> | | | Form 000 DE (2000) |

823581 01-02-09

| Part XIV Private Operating For | oundations (see ins | tructions and Part V | I-A. guestion 9) | N/A | L4/JZZ Tugo I |
|---|------------------------------|--------------------------|-----------------------------|--|--|
| 1 a If the foundation has received a ruling of | | | 1 | 11/11 | |
| foundation, and the ruling is effective for | | | | | |
| b Check box to indicate whether the found | • | - | in section | 4942(j)(3) or 4 | 942(j)(5) |
| 2 a Enter the lesser of the adjusted net | Tax year | g Todillation acscribed | Prior 3 years | 1 40 12())(0) 01 | T |
| income from Part I or the minimum | (a) 2008 | (b) 2007 | (c) 2006 | (d) 2005 | (e) Total |
| investment return from Part X for | (-/ | | (-/ | + (1,71111 | \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\ |
| 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. | | | | | |
| · | | | 1 | | |
| Subtract line 2d from line 2c 3 Complete 3a, b, or c for the | | | | | |
| alternative test relied upon: | | | | | |
| a "Assets" alternative test - enter: | | | 1 | | |
| (1) Value of all assets | | ··· <u>-</u> - · · | | | |
| (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: | | | | T | |
| (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 | | | | ļ | |
| (4) Gross investment income | | | 1 | | |
| Part XV Supplementary Info | rmation (Complet | te this part only | if the foundation | n had \$5,000 or m | ore in assets |
| at any time during t | he year-see the i | nstructions.) | | | |
| 1 Information Regarding Foundation | n Managers: | | | | |
| a List any managers of the foundation wh | o have contributed more t | han 2% of the total con | tributions received by the | foundation before the cl | ose of any tax |
| year (but only if they have contributed in | nore than \$5,000). (See se | ction 507(d)(2).) | | | |
| NONE | | | | | |
| b List any managers of the foundation wh | o own 10% or more of the | stock of a corporation | (or an equally large porti | on of the ownership of a | partnership or |
| other entity) of which the foundation has | s a 10% or greater interes | L | | | |
| NONE | | | | | |
| 2 Information Regarding Contributi | ion, Grant, Gift, Loan, | Scholarship, etc., P | rograms: | | |
| Check here X if the foundation o | nly makes contributions to | preselected charitable | organizations and does | not accept unsolicited rec | uests for funds. If |
| the foundation makes gifts, grants, etc. | (see instructions) to indivi | duals or organizations | under other conditions, c | omplete items 2a, b, c, ar | ıd d. |
| a The name, address, and telephone num | ber of the person to whom | applications should be | addressed: | | |
| N/A | | | | | |
| | | | | | |
| b The form in which applications should b | e submitted and informati | on and materials they s | hould include: | | |
| N/A | | | | | |
| c Any submission deadlines: | | | | | |
| N/A | | | | | |
| d Any restrictions or limitations on awards | s, such as by geographica | areas, charitable fields | , kınds of ınstitutions, or | other factors: | |
| N/A | | | | | |
| | · | | | | |
| | | | | | |

Page 11

C/O GAIL BILLIG

Part XV Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Purpose of grant or contribution Foundation show any relationship to any foundation manager or substantial contributor Amount status of Name and address (home or business) recipient a Paid during the year RELIGIOUS, EDUCA TIONAL & CHARITABLE SEE ATTACHED SCHEDULE E-1 ORGANIZATION 144,816. 144,816. **▶** 3a Total b Approved for future payment NONE **▶** 3b 0. Total 823611 01-02-09

Analysis of Income-Producing Activities

| inter gross amounts unless otherwise indicated. | Unrelated l | ousiness income | | by section 512, 513, or 514 | (e) | | |
|--|-----------------|-----------------|-----------------------|-----------------------------|-----------------------------------|--|--|
| | (a) Business | (b) Amount | (C) Exclu- sion | (d) Amount | Related or exempt function income | | |
| 1 Program service revenue: | code | Alliount | code | Alliount | | | |
| a | | | | | | | |
| b | | | | | | | |
| C | | | | | | | |
| d | | | | | ···· | | |
| e | | | | | | | |
| 1 | | | | | | | |
| g Fees and contracts from government agencies | | | | | | | |
| 2 Membership dues and assessments | ļ | | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 267. | | | |
| 4 Dividends and interest from securities | | | 14 | 28,279. | | | |
| 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 | | | 18 | 1,902. | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | <168,051.> | | | |
| 9 Net income or (loss) from special events | | | | | | | |
| O Gross profit or (loss) from sales of inventory | | | | | | | |
| 1 Other revenue: | | | | | | | |
| a | | | | | | | |
| b | | | | · | * | | |
| C | | | | | | | |
| d | | | | | | | |
| e | | | | | | | |
| 2 Subtotal. Add columns (b), (d), and (e) | | | 0. | <137,603.> | C | | |
| 3 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | <137,603 | | |
| See worksheet in line 13 instructions to verify calculations.) | | | <u> </u> | | | | |

| | |
|------|--|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of

| | | • | SAID BIDD | | | | | 4/3/4 | | ige 13 |
|-----------|---------------------------|--|---|-------------------|--------------------------------|----------|--|-------------------|----------|--------|
| P | art X | /ii Information F Exempt Orga | | sfers To | and Transactions | anc | Relationships With Nonc | haritable | • | |
| 1 | Did th | ne organization directly or inc | directly engage in any | of the following | ng with any other organiza | tion d | escribed in section 501(c) of | | Yes | No |
| | the C | ode (other than section 501(| c)(3) organizations) (| or in section 52 | 27, relating to political orga | anızat | ions? | | | |
| a | Trans | fers from the reporting foun | dation to a noncharita | able exempt or | ganization of: | | | | | |
| | (1) (| Cash | | | | | | 1a(1) | | X |
| | (2) (| Other assets | | | | | | 1a(2) | | X |
| b | | transactions: | | | | | | | | |
| | | Sales of assets to a noncharr | | | | | | 1b(1) | | X |
| | ٠, | Purchases of assets from a n | • | organization | | | | 1b(2) | | X |
| | | Rental of facilities, equipmen | | | | | | 1b(3) | | X |
| | ٠, | Reimbursement arrangement | IS . | | | | | 1b(4) | | X |
| | | oans or loan guarantees | ambarahin ar fundra | ioraa aaliaitatii | | | | 1b(5) | | X |
| | | Performance of services or m ng of facilities, equipment, m | | - | | | | 1b(6) | | X |
| | | | | | • • | alwaw | s show the fair market value of the goo | | etc | |
| | | • | | _ | • • | - | i any transaction or sharing arrangemei | | cis, | |
| | | nn (d) the value of the goods | | | | | and the second of the second o | 14, 011017 117 | | |
| (a) | Line no | (b) Amount involved | | | e exempt organization | T | (d) Description of transfers, transactions, | and sharing an | rangeme | nts |
| _ | | | | N/A | | | | | | |
| | | | | | | | | | | |
| | | | | | | \Box | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | _ | | | | |
| _ | | | | | | | | | | |
| _ | | | <u> </u> | | | _ | | | | |
| _ | | | | | | \dashv | | | | |
| _ | | | | | | + | | | | |
| | | · · | + | | | \dashv | | | | — |
| _ | | | | | | _ | | | | — |
| | | | | | | + | | | | |
| | Is the | foundation directly or indire | ctly affiliated with or | related to one | or more tay-evernat orga | nizatio | ons described | | | |
| 20 | | ction 501(c) of the Code (oth | - | | · | 2011 | Silia described | Yes | ГХ | No |
| b | | s," complete the following sc | , | ,,(0,) 01 000 | | | | | | J 140 |
| _ | | (a) Name of o | | | (b) Type of organization | 1 | (c) Description of relation | onship | | |
| | | N/A | | | | | | | | |
| _ | | | · - · · · · · · · · · · · · · · · · · · | | | | | | | |
| | | | | | | | | | | |
| _ | | | | | | | | | | |
| _ | _ | | | | | | | | | |
| | | enalties of perjury, I declare that nplete Declaration of preparer (ot | | | | | s, and to the best of my knowledge and belief, any knowledge | it is true, corre | ct, | |
| | | | | | . / | | · | | | |
| او | > = | and use of others or trustee | 7 | | 13/9/10 | | TRUSTEE | | | |
| 휜 | <u> </u> | gnature of officer or trustee | <u>\</u> | | Date | Date | Title Check if Pre | parer's identify | /ina num | nber |
| Sign Here | \v.> | Preparer's signature | | CPA | | חשום | i colf i | 00003 | - | • |
| <u>ı</u> | Paid eparer se Onl | WIT.T. | SER LLP | 71 | | U 3 / | | 59550 | 4/0 | — |
| J | Paid Yereparer's Use Only | firm's name (or yours WE1 firm's name (or yours WE1 firm's name (or yours WE1) | THORNALL | STREET | 1 | | CIN > T2_T4 | 00000 | | |
| | دة | | SON, NJ 08 | | | | Phone no. (73 | 2) 54 | 9-2 | 800 |
| | | 1 221 | , | | · | | [i none no. / / s | _, _= | | |

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Name of the organization

Schedule of Contributors

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

OMB No 1545-0047

2008

Employer identification number

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

BILLIG FOUNDATION 13-6147322 C/O GAIL BILLIG Organization type (check one): Filers of: Section: ___ 501(c)(Form 990 or 990-EZ) (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).

823451 12-18-08

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

for Form 990. These instructions will be issued separately.

C/O GAIL BILLIG

Employer identification number

13-6147322

| Part I | Contributors | (see instructions) |
|--------|--------------|--------------------|
|--------|--------------|--------------------|

| raiti | Continuators (see matractions) | | |
|------------|---|-----------------------------|---|
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
| 1 | GAIL BILLIG 311 WALNUT STREET ENGLEWOOD, NJ 07631 | \$ 25,000. | Person X Payroll |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
| | | \$ | Person Payroll Oncash Complete Part II if there is a noncash contribution.) |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
| | | \$ | Person Payroll Noncash (Complete Part II if there is a noncash contribution.) |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
| | | \$ | Person Payroll Noncash (Complete Part II if there is a noncash contribution.) |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
| | | \$ | Person Payroll Noncash (Complete Part II if there is a noncash contribution.) |
| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
| | | \$ | Person Payroll Noncash (Complete Part II if there is a noncash contribution.) |

823452 12-18-08

Schedule B (Form 990, 990-EZ, or 990-PF) (2008)

| FORM 99 | 0-PF | GAIN O | R (LOSS) | FROM | SALE | OF | ASSETS | | STA | TEMENT | 1 |
|---------|-----------------------------|--------|-------------------------|----------------|----------------------|----|-------------------|------------|------|----------------|-----|
| DESCRIP | (A) TION OF PROPERT | Υ | | | | | MANNER CQUIRED | DA ACQU | | DATE SO | OLD |
| LITIGAT | ION SETTLEMENTS | | | | | PU | RCHASED | VARI | ous | VARIOU | JS |
| | (B) GROSS SALES PRICE | CO | (C) ST OR R BASIS | EX | (D) PENSE SALE | OF | (E) DEPRE | c. | | (F) OR LOSS | 3 |
| | 1,491. | | 0 | • | | 0. | | 0. | | 1,49 | 91. |
| DESCRIP | (A) TION OF PROPERT | Ϋ́ | | | | | MANNER CQUIRED | DA ACQU | | DATE SO | OLD |
| PUBLICL | Y TRADED SECURI | TIES | | | | PU | RCHASED | VARI | ous | VARIOU | JS |
| | (B) | | (C) | | (D) | | (E) | | | (F) | |
| | GROSS SALES PRICE | | ST OR R BASIS | EX | PENSE SALE | OF | DEPRE | c. | GAIN | OR LOSS | 5 |
| | 241,148. | | 348,760 | • | - | 0. | • • • | 0. | | <107,61 | 12. |
| DESCRIP | (A) TION OF PROPERT | Ϋ́ | | | | | MANNER CQUIRED | DA ACQU | | DATE SO | DLD |
| PUBLICL | Y TRADED SECURI | TIES | | | | PU | RCHASED | VARI | ous | VARIOU | JS |
| | (B) GROSS SALES PRICE | CO | (C) ST OR R BASIS | EX | (D) PENSE SALE | OF | (E) DEPRE | C. | | (F) OR LOSS | 3 |
| - | 15,652. | | 79,794 | . — | CALL | 0. | | 0. | OAIN | <64,14 | |

BILLIG FOUNDATION

Schedule E-1

Statement of Distributions of Income

Distribution Value AGUDAS ACHIM CONGREGATION 03/25/2009 Cash \$ 250.00 **Total To Or For Beneficiary** \$ 250.00 **ALEPH SOCIETY** 2,000.00 04/17/2009 Cash \$ Total To Or For Beneficiary \$ 2,000.00 **AMIT** \$ 75.00 02/23/2009 Cash Total To Or For Beneficiary \$ 75.00 **CAT BUILDING FUND** 05/06/2009 Cash \$ 1,430.00 09/06/2009 Cash 1,050.00 Total To Or For Beneficiary \$ 2,480.00 **CAT CAPITAL CAMPAIGN** 02/23/2009 Cash \$ 14,250.00 Total To Or For Beneficiary \$ 14,250.00 **CONG OR ZARUA** \$ Cash 250.00 02/23/2009 08/10/2009 Cash 3,249.00 08/13/2009 Cash 2,349.00 **Total To Or For Beneficiary** \$ 5,848.00 **CONG. AHAVATH TORAH** \$ 04/11/2009 Cash 2,972.00 06/19/2009 Cash 25,000.00 Total To Or For Beneficiary \$ 27,972.00

Schedule E-1 (Continued)

| | | Distribution Value | |
|------------------------|---------------|--------------------|-----------------|
| ERETZ HEMD | АН | | |
| 12/05/2008 | Cash | \$ 500.00 | |
| Total To Or Fo | r Beneficiary | • | \$ 500.00 |
| HADASSAH | | | |
| 02/23/2009 | Cash | \$ 100.00 | |
| 03/25/2009 | Cash | 100.00 | |
| Total To Or Fo | r Beneficiary | | \$ 200.00 |
| HAMPTON SY | NAGOGUE | | |
| 06/22/2009 | Cash | \$ 2,000.00 | |
| Total To Or For | r Beneficiary | | \$ 2,000.00 |
| HESCHEL SCI | HOOL | | |
| 05/04/2009 | Cash | \$ 10,000.00 | |
| 10/14/2009 | Cash | 1,000.00 | |
| 10/14/2009 | Cash | 1,500.00 | |
| Total To Or For | r Beneficiary | | \$ 12,500.00 |
| IDEAS, INC | | | |
| 03/09/2009 | Cash | \$ 2,500.00 | |
| Total To Or For | Beneficiary | | \$ 2,500.00 |
| JCRC | | | |
| 02/23/2009 | Cash | \$ 6,000.00 | |
| Total To Or For | Beneficiary | | \$ 6,000.00 |
| JEWISH HOM | E FOUNDATION | | |
| 07/28/2009 | Cash | \$ 1,000.00 | |
| Total To Or For | Beneficiary | | \$ 1,000.00 |
| JEWISH LEAR EXPERIENCE | NING | | |
| 05/06/2009 | Cash | \$ 200.00 | |
| Total To Or For | Beneficiary | | \$ 200.00 |

Schedule E-1 (Continued)

| | | Distribution Value | |
|-----------------|---------------|--------------------|----------------|
| JEWISH WOM | IEN'S FDTN | | |
| 10/14/2009 | Cash | \$ 1,500.00 | |
| Total To Or Fo | r Beneficiary | | \$ 1,500.00 |
| MORIAH SCH | OOL JOURNAL | | |
| 02/15/2009 | Cash | \$ 500.00 | |
| 02/23/2009 | Cash | 1,000.00 | |
| Total To Or For | Beneficiary | | \$ 1,500.00 |
| NATIONAL MS | SOCIETY | | |
| 03/16/2009 | Cash | \$ 500.00 | |
| Total To Or For | Beneficiary | | \$ 500.00 |
| SHARSHERET | | | |
| 03/06/2009 | Cash | \$ 250.00 | |
| Total To Or For | Beneficiary | | \$ 250.00 |
| SINAI SCHOO | Ĺ | | |
| 01/07/2009 | Cash | \$ 250.00 | |
| Total To Or For | Beneficiary | | \$ 250.00 |
| SUTTON PLAC | CE SYNAGOGUE | | |
| 08/13/2009 | Cash | \$ 1,430.00 | |
| Total To Or For | Beneficiary | | \$ 1,430.00 |
| TEMPLE EMA | NU EL | | |
| 08/10/2009 | Cash | \$ 775.00 | |
| Total To Or For | Beneficiary | | \$ 775.00 |
| UJA | | | |
| 12/19/2008 | Cash | \$ 100.00 | |
| 02/23/2009 | Cash | 15,500.00 | |
| 02/23/2009 | Cash | 15,000.00 | |
| 02/23/2009 | Cash | 30,000.00 | |
| 03/06/2009 | Cash | 236.00 | |
| | | | |

Page 3

Schedule E-1 (Continued)

Distribution Value

UJA (Continued)

| Total To Or For Beneficiary | \$ 60,836.00 |
|--|------------------|
| Total Distributions of Income to Beneficiaries | \$ 144,816.00 |
| Total Schedule E-1 | \$ 144,816.00 |

| (A) DESCRIPTION OF PROPERTY | | | | MANNER CQUIRED | | TE | DATE S | SOLD | |
|--|-------|------------------------|------|-------------------|--------|------|-------------|-------------|--|
| CAPITAL GAINS DISTRIBUTION | | | PU | RCHASED | VARI | ous | OUS VARIOUS | | |
| (B) (C) GROSS COST OR SALES PRICE OTHER BASI | | (D) EXPENSE SALE | OF | (E) DEPRE | | GAIN | (F) | SS | |
| 2,212. | 0. | | 0. | | 0. | | | 212. | |
| CAPITAL GAINS DIVIDENDS FROM PART | IV | | | | | | | 0. | |
| TOTAL TO FORM 990-PF, PART I, LINE | 6A | | | | | | <168,0 |)51.> —— | |
| FORM 990-PF INTEREST ON SAVINGS A | ND TE | MPORARY | CAS | H INVEST | 'MENTS | STA | TEMENT | 2 | |
| SOURCE | | | | | | | AMOUNT | | |
| ISRAEL BOND | | | | | | | 2 | 267. | |
| TOTAL TO FORM 990-PF, PART I, LINE | 3, C | OLUMN A | | | | | 2 | 267. | |
| FORM 990-PF DIVIDENDS AND | INTE | REST FRO | OM S | ECURITIE | S | STA | TEMENT | 3 | |
| SOURCE | GROS | S AMOUN' | | CAPITAL DIVIDE | | cc | LUMN (A | A) | |
| DIVIDENDS FROM BROKERS AND SECURITIES | | 27,85 | 2. | | 0. | | 27,8 | 352. | |
| INTEREST FROM BROKERS AND SECURITIES | | 42 | 7. | | 0. | | 4 | 127. | |
| TOTAL TO FM 990-PF, PART I, LN 4 | | 28,27 | 9. | | 0. | - | 28,2 | 279. | |

| FORM 990-PF | OTHER : | INCOME | | STATEMENT |
|--------------------------------------|------------------------------|-----------------------------------|-----------------------------------|-------------------------------|
| DESCRIPTION | | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
| IRS REFUND | _ | 1,902. | 0. | |
| TOTAL TO FORM 990-PF, PART I, | LINE 11 = | 1,902. | 0. | |
| FORM 990-PF | LEGAI | . FEES | 1 800 | STATEMENT |
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABL PURPOSES |
| PROSKAUER ROSE LLP | 5,301 | 5,301. | • | 0 |
| TO FM 990-PF, PG 1, LN 16A = | 5,301 | 5,301. | | 0 |
| FORM 990-PF | ACCOUNT | ING FEES | | STATEMENT |
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABL PURPOSES |
| WEISER LLP | 5,500 | 2,750. | | 2,750 |
| TO FORM 990-PF, PG 1, LN 16B | 5,500 | 2,750. | | 2,750 |
| FORM 990-PF | TAX | KES | | STATEMENT |
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABL PURPOSES |
| FOREIGN TAX WITHHELD FOREIGN FEES | 965 | | | 0 |
| TO FORM 990-PF, PG 1, LN 18 | 971 | 971. | , | 0 |

| FORM 990-PF | OTHER E | XPENSES | | STATEMENT 8 |
|--|------------------------------|--------------------------------|--------------------------|----------------------|
| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVES' MENT INCO | | |
| NET INVESTMENT EXPENSES - ASCOT NYS FILING FEES ADVISORY FEES | 0. 370. 11,394. | 2 11,3 | 23. 0. 94. | 0. 370. 0. |
| TO FORM 990-PF, PG 1, LN 23 | 11,764. | 11,6 | 17. | 370. |
| FORM 990-PF | CORPORAT | E STOCK | | STATEMENT 9 |
| DESCRIPTION | | | BOOK VALUE | FAIR MARKET VALUE |
| CORPORATE INVESTMENTS | | _ | 1,068,808. | 1,102,119. |
| TOTAL TO FORM 990-PF, PART I | I, LINE 10B | - | 1,068,808. | 1,102,119. |
| FORM 990-PF | OTHER INV | ESTMENTS | | STATEMENT 10 |
| DESCRIPTION | | LUATION ETHOD | BOOK VALUE | FAIR MARKET VALUE |
| OTHER INVESTMENTS ASCOT PARTNERS | | COST COST | 1,333,702. 1,656,977. | 1,060,450. |
| TOTAL TO FORM 990-PF, PART I | | _ | 2,990,679. | 1,060,450. |

BILLIG FOUNDATION

Schedule G

Statement of Principal Remaining On Hand

| | | Market Value 10/31/2009 | Inventory Value |
|------------------|---------------------------------|----------------------------|-----------------|
| No. of Shares | Stocks | | |
| 800 | AGILENT TECHNOLOGIES INC | \$ 19,792.00 | \$ 25,666.72 |
| 1,250 | ALTRIA GROUP | 22,637.50 | 23,646.35 |
| 300 | AMGEN INC | 16,119.00 | 23,130.00 |
| 1,100 | ASTORIA FINL CORP | 10,978.00 | 30,309.74 |
| 600 | AT&T INC | 15,402.00 | 15,385.48 |
| 400 | BALL CORP | 19,732.00 | 22,213.08 |
| 700 | BANK OF AMERICA CORP | 10,206.00 | 31,947.00 |
| 500 | BANK OF NEW YORK MELLON CORP | 13,330.00 | 12,363.89 |

Page 1

Schedule G (Continued)

| | | Market Value 10/31/2009 | Inventory Value |
|------------------|---------------------------------|----------------------------|-----------------|
| No. of Shares | Stocks | | |
| 21 | BERKSHIRE HATHAWAY | \$ 68,943.00 | \$ 61,839.27 |
| 200 | BIOGEN IDEC INC | 8,426.00 | 9,302.40 |
| 500 | BRITISH AMERICAN TOBACCO PLC | 16,011.29 | 1,131.88 |
| 300 | BROWN FORMAN CORP | 15,351.00 | 16,709.90 |
| 1,825 | CADBURY PLC SHS | 23,174.96 | 17,755.23 |
| 1,450 | CIE FINANCIERE RICHMON | 40,866.19 | 48,945.76 |
| 600 | CISCO SYSTEMS INC | 13,710.00 | 10,836.12 |
| 1,775 | COMCAST CORP | 24,885.50 | 30,604.52 |
| 1,400 | CROWN HOLDINGS INC | 37,310.00 | 22,629.46 |
| 400 | CYTEC INDUSTRIES INC | 13,268.00 | 24,168.60 |
| 600 | DEAN FOODS CO NEW | 10,938.00 | 11,090.58 |
| 1,425 | DIAGEO PLC NEW | 23,391.48 | 21,155.17 |
| 1,200 | DIRECTV GROUP INC | 31,560.00 | 28,662.84 |
| 600 | EBAY INC | 13,362.00 | 10,788.00 |
| 300 | ENCANA CORP | 16,617.00 | 13,681.72 |
| 200 | ENSCO INT'L INC | 9,158.00 | 10,245.47 |
| 200 | FRANKLIN RESOURCES INC | 20,926.00 | 19,343.38 |
| 1,150 | HEINEKEN HOLDING | 44,968.25 | 35,227.78 |
| 400 | HEWLETT PACKARD CO | 18,984.00 | 18,233.00 |
| 1,100 | HUDSON CITY BANCORP | 14,454.00 | 13,426.74 |

Schedule G (Continued)

| | | Market Value 10/31/2009 | Inventory Value |
|------------------|--|----------------------------|-----------------|
| No. of Shares | Stocks | | |
| 600 | JP MORGAN CHASE & CO | \$ 25,062.00 | \$ 24,002.00 |
| 300 | KIMBERLY CLARK CORP | 18,348.00 | 15,778.68 |
| 800 | MACYS INC | 14,056.00 | 27,701.32 |
| 275 | MARTIN MARIETTA MATERIAL | 22,913.00 | 22,163.14 |
| 700 | MICROSOFT CORP | 19,411.00 | 17,008.00 |
| 500 | NAVISTAR INTL CORP NEW | 16,570.00 | 10,286.60 |
| 1,450 | NESTLE SA SPONS | 67,697.60 | 44,781.78 |
| 400 | PERNOD RICHARD SA | 33,512.92 | 15,259.27 |
| 1,100 | PHILIP MORRIS INTL INC | 52,096.00 | 46,503.12 |
| 200 | PRCISION CASTPARTS CORP | 19,106.00 | 11,262.56 |
| 1,500 | SABMILLER PLC | 39,628.57 | 28,391.44 |
| 500 | SCRIPPS NETWORKS INTERACTIVE INC CL A | 18,880.00 | 22,454.91 |
| 500 | STATE STREET CORP | 20,990.00 | 19,508.88 |
| 400 | TECK RES LTD CL B | 11,568.00 | 10,255.60 |
| 600 | TEEKAY SHIPPING CORP | 12,450.00 | 28,672.26 |
| 500 | TRAVELERS COS INC | 24,895.00 | 21,992.50 |
| 775 | UNILEVER NV | 23,939.75 | 18,327.56 |
| 900 | VALSPAR CORP | 22,833.00 | 17,932.77 |
| 38 | WASHINGTON POST CO | 16,416.00 | 26,070.07 |
| 990 | WELLS FARGO & CO | 27,244.80 | 30,015.07 |

Schedule G (Continued)

| | | | Market Value 10/31/2009 |] | Inventory Value |
|------------------|---|-----------|----------------------------|----|-----------------|
| No. of Shares | Stocks | | | | |
| | Total Stocks | <u>\$</u> | 1,102,118.81 | \$ | 1,068,807.61 |
| No. of Shares | Mutual Funds | | | | |
| 2,713.733 | ALLIANCEBERNSTEIN GLOBAL OPPORTUNITIES HEDG FUND CL A | \$ | 258,464.49 | \$ | 535,042.70 |
| 4,325.277 | ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I | | 33,651.00 | | 55,855.79 |
| 1,053.48925 | ARIEL FUND LIMITED SERIES A - 2008 | | 570,091.00 | | 486,161.67 |
| 1,498.014 | BERNSTEIN EMERGING MARKETS PORTFOLIO | | 39,637.00 | | 39,690.67 |
| 10,178.535 | BERSTEIN INTERNATIONAL PORTFOLIO | | 148,607.00 | | 206,950.89 |
| 10,000 | STATE OF ISRAEL BOND | | 10,000.00 | | 10,000.00 |
| | Total Mutual Funds | \$ | 1,060,450.49 | \$ | 1,333,701.72 |
| | Miscellaneous | | 2,990,679 | | |
| | ASCOT PARTNERS LP | \$ | 0.00 | \$ | 1,656,977.00 |
| | Total Miscellaneous | \$ | 0.00 | \$ | 1,656,977.00 |

| FORM 990-PF | LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10 | STATEMENT 1 |
|---------------------|--|----------------|
| NAME OF CONTRIBUTOR | ADDRESS | |
| GAIL BILLIG | 311 WALNUT STREET, ENGLE | WOOD, NJ 07631 |