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Form 990-PF

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

OMB No 1545-0052

2008

Department of the Treasury
Internal Revenue Service

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 12-01-2008 and ending 11-30-2009

G Check all that apply

☐ Initial return

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
ABRAMS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 6458

City or town, state, and ZIP code
LAWRENCEVILLE, NJ 08648

A Employer identification number
21-6016470

B Telephone number (see the instructions)
(609) 895-1190

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,137,583

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	327	327		
	4 Dividends and interest from securities.	112,843	112,843		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	85,866			
	b Gross sales price for all assets on line 6a _____ 165,518				
	7 Capital gain net income (from Part IV, line 2) . . .		85,866		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	199,036	199,036		
	13 Compensation of officers, directors, trustees, etc	30,216			30,216
	14 Other employee salaries and wages	7,000	4,000		2,000
	15 Pension plans, employee benefits	12,292	3,073		9,219
	16a Legal fees (attach schedule)	9,710	5,049		4,661
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see the instructions) . . .	2,665			
	19 Depreciation (attach schedule) and depletion . . .	175			
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	967	673		294
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	63,025	12,795		46,390
	25 Contributions, gifts, grants paid	145,135			145,135
	26 Total expenses and disbursements. Add lines 24 and 25	208,160	12,795		191,525
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-9,124			
	b Net investment income (if negative, enter -0-)		186,241		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	119,985	126,183	126,183
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ 30,000 Less allowance for doubtful accounts ▶ _____		30,000	30,000
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	25,000		
	b	Investments—corporate stock (attach schedule)	984,340	1,004,198	2,737,622
	c	Investments—corporate bonds (attach schedule)	290,005	250,000	243,690
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 876 Less accumulated depreciation (attach schedule) ▶ 788	263	88	88
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,419,593	1,410,469	3,137,583	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,419,593	1,410,469	
	30	Total net assets or fund balances (see the instructions)	1,419,593	1,410,469	
31	Total liabilities and net assets/fund balances (see the instructions)	1,419,593	1,410,469		

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	1,419,593
2	Enter amount from Part I, line 27a	2	-9,124
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,410,469
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,410,469

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)
1 a	25000 Federal Nat'l Mortgage Assn-Redeemed	P	2004-01-05	2009-04-02
b	40000 NM Boeing Capital-Redeemed	P	2003-12-01	2009-11-16
c	Merger Wyeth	P	1985-01-01	2009-10-16
d	Fractional shrs Wells Fargo & Co	P	1996-01-01	2009-01-02
e	Fractional shrs Fairmount Communications	P	2003-01-01	2009-01-16

(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 25,000		25,000	
b 40,000		40,005	- 5
c 100,505		14,647	85,858
d 2			2
e 11			11

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			
b			- 5
c			85,858
d			2
e			11

2	Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	85,866
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) (see the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2007	241,694	3,979,480	0 06074
2006	230,499	5,014,848	0 04596
2005	211,734	4,642,225	0 04561
2004	209,267	4,383,672	0 04774
2003	189,740	4,203,012	0 04514

2	Total of line 1, column (d).	2	0 24519
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 04904
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5.	4	2,975,862
5	Multiply line 4 by line 3.	5	145,930
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,862
7	Add lines 5 and 6.	7	147,792
8	Enter qualifying distributions from Part XII, line 4. 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	8	191,525

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see the instructions)				
1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	1,862	
Date of ruling letter _____ (attach copy of ruling letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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	1,862	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)				
3 Add lines 1 and 2.				
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)				
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,862	
6 Credits/Payments		7	4,000	
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a			4,000
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	4,000	
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>		9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . <input type="checkbox"/>		10	2,138	
11 Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> 2,138 Refunded <input type="checkbox"/>		11		

Part VII-A Statements Regarding Activities				
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		1b		No
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>				
c Did the foundation file Form 1120-POL for this year?.		1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____				
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____				
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		2		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b		No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		5		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either <ul style="list-style-type: none">By language in the governing instrument, orBy state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> _____				
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>		8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		10		No

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 page 20 of the instructions)	11a		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Web site address ▶N/A				
14	The books are in care of ▶EDWARD S KAHN LAW OFFICES LLC Telephone no ▶(609) 895-1190			
Located at ▶140 Franklin Corner Road Lawrenceville NJ ZIP +4 ▶08648				
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	

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	Yes	No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	Yes	No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	Yes	No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	Yes	No	
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	Yes	No	
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	Yes	No	
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b		No
Organizations relying on a current notice regarding disaster assistance check here. ▶				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c		No
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?			
If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
b	If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

Continued

5a

During the year did the foundation pay or incur any amount to

(1)

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

Yes

No

(2)

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

Yes

No

(3)

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

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)?

5b

No

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?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

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

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Michele Kushner	Trustee	7,554		
36 Oriole Gardens	0 00			
Toronto, Ontario M4V1V7				
CA				
Maynard J Weber	Trustee	15,108		
488 Beall Avenue	0 00			
Luray, VA 22835				
Michael Kushner	Trustee	7,554		
150 Columbus Avenue	0 00			
New York, NY 10023				

2

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

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

Total

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

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Part VIII Information About Officers and Contractors Continued

3 Five highest-paid independent contractors for professional services—(see the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

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

1		
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
--	--------

1	
2	
All other program-related investments See the instructions	
3	

Total Add lines 1 through 3.		
---	---	--

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,868,008
b	Average of monthly cash balances.	1b	123,084
c	Fair market value of all other assets (see the instructions).	1c	30,088
d	Total (add lines 1a, b, and c).	1d	3,021,180
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	
3	Subtract line 2 from line 1d.	3	3,021,180
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see the instructions).	4	45,318
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,975,862
6	Minimum investment return. Enter 5% of line 5.	6	148,793

Part XI

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

1	Minimum investment return from Part X, line 6.	1	148,793
2a	Tax on investment income for 2008 from Part VI, line 5.	2a	1,862
b	Income tax for 2008 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,862
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	146,931
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	146,931
6	Deduction from distributable amount (see the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	146,931

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	191,525
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	191,525
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,862
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	189,663

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

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				146,931
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only.			144,654	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003.				
b From 2004.				
c From 2005.				
d From 2006.				
e From 2007.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2008 from Part XII, line 4 ➤ \$ 191,525				
a Applied to 2007, but not more than line 2a			144,654	
b Applied to undistributed income of prior years (Election required—see the instructions). . . .				
c Treated as distributions out of corpus (Election required—see the instructions).	0			
d Applied to 2008 distributable amount.				46,871
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 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 the instructions.				
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount—see the instructions.				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2008.				100,060
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions).				
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a From 2004.				
b From 2005.				
c From 2006.				
d From 2007.				
e From 2008.				

Part XIV

Private Operating Foundations (see the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see the instructions.)

1

Information Regarding Foundation Managers:

a

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

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	145,135
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	327	
4 Dividends and interest from securities.			14	112,843	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	85,866	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). . .				199,036	
13 Total. Add line 12, columns (b), (d), and (e). 13				199,036	199,036

[illegible]

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting organization to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Yes

No

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee

2010-03-24

Date

Title

Paid Preparer's Use Only

Preparer's Signature

Jean C Pilch EA

Firm's name (or yours if self-employed), address, and ZIP code

Edward S Kahn Law Offices LLC
140 Franklin Corner Road
Lawrenceville, NJ 086480458

Date

Check if self-employed

EIN

Phone no (609) 895-1190

Preparer's SSN or PTIN (See **Signature** in the instructions)

Form 990-PF (2008)


Additional Data

Software ID: 08000091
Software Version:
EIN: 21-6016470
Name: ABRAMS FOUNDATION


Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHABAD JEWISH CENTER OF MONROE261 Gravel Hill Road Monroe Township, NJ 08831		PUBLIC	EDUCATIONAL	500
CLAL-NAT'L JEWISH CENTER440 Park Avenue South 4th Fl New York, NY 10016	N/A	PUBLIC	CHARITABLE	1,000
JCC ASSOCIATION520 8th Avenue New York, NY 10018	N/A	PUBLIC	CHARITABLE	5,150
HADASSAH50 West 58th Street New York, NY 10019	N/A	PUBLIC	CHARITABLE	1,200
NATIONAL EATING DISORDER ASSN603 Stuart Street Ste 803 Seattle, WA 98101	N/A	PUBLIC	CHARITABLE	500
LUBAVITCH OF BUCKS COUNTY1444 Yardley-Newtown Road Yardley, PA 19067	N/A	PUBLIC	CHARITABLE	500
JEWISH FAMILY CHILDRENS SERV707 Alexander Road Ste 102 Princeton, NJ 08540	N/A	PUBLIC	CHARITABLE	5,000
ANTI-DEFAMATION LEAGUE605 Third Avenue New York, NY 10158	N/A	PUBLIC	CHARITABLE	1,000
PANIM INSTITUTE JEWISH LEADERS6163 Executive Blvd Rockville, MD 20852	N/A	PUBLIC	CHARITABLE	1,000
CONGREGATION BRTHS ISRAEL530 Washington Crossing Road Newtown, PA 18940	N/A	PUBLIC	RELIGIOUS	2,100
WORLD JEWISH CONGRESS FDNPO Box 90400 Washington, DC 20090	N/A	PUBLIC	CHARITABLE	1,000
PARKINSON ALLIANCEPO Box 308 Dept YE07 Kingston, NJ 08528	N/A	PUBLIC	CHARITABLE	500
KOPPELMAN'S HOLOCAUST RES CTR2083 Lawrenceville Road Lawrenceville, NJ 08648	N/A	PUBLIC	CHARITABLE	1,000
NAT'L JEWISH MED RESRCH CTR1400 Jackson Street Denver, CO 80206	N/A	PUBLIC	CHARITABLE	500
AMERICAN JEWISH COMMITTEE225 Millburn Avenue Ste 305 Millburn, NJ 07041	N/A	PUBLIC	CHARITABLE	1,000
Total ▶ 3a				145,135

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
UNITED JEWISH FEDERATION PMB 4 Princess Road Ste 206 Lawrenceville, NJ 08648	N/A	PUBLIC	CHARITABLE	21,335
WOMANSPACE INC1212 Stuyvesant Avenue Trenton, NJ 08616	N/A	PUBLIC	CHARITABLE	750
SIMON WIESENTHAL CENTER1399 South Roxbury Drive Los Angeles, CA 90035	N/A	PUBLIC	CHARITABLE	1,000
WASHINGTON INST NEARE POLICY 1828 L Street NW Ste 1050 Washington, DC 20036	N/A	PUBLIC	CHARITABLE	1,000
US HOLOCAUST MEMORIAL MUSEUM100 Raoui Wallenberg Place SW Washington, DC 20006	N/A	PUBLIC	CHARITABLE	1,200
TRENTON AREA SOUP KITCHEN72 1/2 Escher Street Trenton, NJ 08605	N/A	PUBLIC	CHARITABLE	1,200
SUNSHINE FOUNDATION1041 Mill Creek Drive Feasterville, PA 19053	N/A	PUBLIC	CHARITABLE	500
ST JUDE CHILDREN'S HOSPITAL 501 St Jude Place Memphis, TN 38105	N/A	PUBLIC	CHARITABLE	500
NAT'L CONFERENCE SOVIET JEWRY 2020 K Street NW Ste 7800 Washington, DC 20006	N/A	PUBLIC	CHARITABLE	1,000
MARTIN HSE COMMUTY JUSTICE FDN794 East State Street Trenton, NJ 08606	N/A	PUBLIC	CHARITABLE	500
JEWISH BRAILLE INSTITUTE110 East 30th Street New York, NY 10016	N/A	PUBLIC	CHARITABLE	1,000
ISRAEL GUIDE DOG CTR FOR BLIND 732 S Settlers Circle Warrington, PA 18976	N/A	PUBLIC	CHARITABLE	2,500
JEWISH NATIONAL FUND42 East 69th Street New York, NY 10021	N/A	PUBLIC	CHARITABLE	1,000
GREENWOOD HOUSE53 Walter Street Ewing, NJ 08628	N/A	PUBLIC	CHARITABLE	3,700
FRNDS OF ISRAEL DEFENSE FORCES350 Fifth Avenue New York, NY 10118	N/A	PUBLIC	CHARITABLE	3,000
Total  3a				145,135

Form 990PF Part XV Line 3a - Grants and Contributions Paid During the Year

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FRIENDS OF YAD SARAH450 Park Avenue Suite 3201 New York, NY 10022	N/A	PUBLIC	CHARITABLE	2,000
JUVENILE DIABETES RESEARCH FOUNDATI26 Broadway New York, NY 10004	N/A	PUBLIC	CHARITABLE	500
UNITED WAY MERCER COUNTY3131 Princeton Pike-Bldg 4 Lawrenceville, NJ 08648	N/A	PUBLIC	CHARITABLE	500
FRIENDS OF ISRAEL DISABLED VETERANS1133 Broadway New York, NY 10010	N/A	PUBLIC	CHARITABLE	3,000
CHILDREN'S HOSPITAL FDN34th St Civic Center Blvd Philadelphia, PA 19104	N/A	PUBLIC	CHARITABLE	500
CEREBRAL PALSY ASSOCIATION1005 Whitehead Road Ext Ste 1 Ewing, NJ 08638	N/A	PUBLIC	CHARITABLE	500
BOYS GIRLS CLUB MERCER CNTY212 Centre Street Trenton, NJ 08611	N/A	PUBLIC	CHARITABLE	500
BIG BRTHS SISTRS MERCER CTY535 East Franklin Street Trenton, NJ 08610	N/A	PUBLIC	CHARITABLE	500
ANCHOR HOUSEPO Box 2357 Trenton, NJ 08607	N/A	PUBLIC	CHARITABLE	500
AMERICAN RED MAGEN DAVID888 Seventh Avenue Suite 403 New York, NY 10106	N/A	PUBLIC	CHARITABLE	3,000
AMERICAN CANCER SOCIETY3076 Princeton Pike Lawrenceville, NJ 08648	N/A	PUBLIC	CHARITABLE	500
ABRAMS HEBREW ACADEMY31 West College Avenue Yardley, PA 19067	N/A	PUBLIC	EDUCATIONAL	71,000
Total  3a				145,135

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2008 Depreciation Schedule

Name: ABRAMS FOUNDATION

EIN: 21-6016470

Software ID: 08000091

Software Version: 2008v2.7

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DELL COMPUTER	2005-03-25	876	613	54	20 00 %	175			

**TY 2008 Investments Corporate
Bonds Schedule****Name:** ABRAMS FOUNDATION**EIN:** 21-6016470**Software ID:** 08000091**Software Version:** 2008v2.7

Name of Bond	End of Year Book Value	End of Year Fair Market Value
2000 NAT'L CITY CAP TR	50,000	43,180
50000 STATE OF ISRAEL - DUE 7/1/10	50,000	50,000
75000 STATE OF ISRAEL - DUE 5/1/10	75,000	75,000
25000 STATE OF ISRAEL -DUE 3/1/10	25,000	25,000
1000 JP MORGAN CHASE CAP X	25,000	25,150
1000 BNY CAPITAL TRUST IV	25,000	25,360

TY 2008 Investments Corporate
Stock Schedule

Name: ABRAMS FOUNDATION
EIN: 21-6016470
Software ID: 08000091
Software Version: 2008v2.7

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3285 WELLS FARGO & COMPANY	52,265	92,111
1100 PHILIP MORRIS INT'L INC.	25,764	52,899
42 FAIRPOINT COMMUNICATIONS	155	2
500 SHRS SPRECTRA ENERGY CORP	4,654	9,705
761 SHRS KRAFT FOODS INC VA CL A	11,604	20,227
195 SHRS ALCATEL LUCENT SPD ADR	2,940	651
2385 SHRS AT&T INC.	8,362	64,252
500 SHRS 3M COMPANY	33,860	38,720
113 SHRS IDEARC INC.	1,757	1
1000 SHRS HALLIBURTON COMPANY	27,155	29,360
1145 SHRS ROYCE VALUE TR INC.	23,072	11,427
500 SHRS DUPONT E. I. DE NEMOURS	21,560	17,290
1500 SHRS JP MORGAN CHASE & CO.	62,312	63,735
1000 SHRS CITIGROUP INC.	47,276	4,110
1000 SHRS BANK OF AMERICA CORP.	45,905	15,850
3000 SHRS COHEN & STEERS REIT & PFD	73,945	28,500
1000 SHRS REALTY INCM CRP MD	16,975	25,290
1100 SHRS ALTRIA GROUP INC..	11,307	20,691
1500 SHRS PEPCO HOLDINGS INC	20,062	24,450
3328 SHRS DNP SELECT INCOME FD	28,667	28,787
2100 SHRS MARATHON OIL CORP	24,965	68,502
910 SHRS GLAXOSMITHKLINE PLC	8,524	37,738
452 SHRS EXELON CORPORATION	176	21,777
2268 SHRS VERIZON COMMUNICATIONS	33,239	71,351
16970 SHRS PFIZER INC	45,982	308,345
1600 SHRS EMERSON ELECTRIC	52,709	66,256
2187 SHRS VODAPHONE AIRTOUCH SPDADR	42,645	49,623
200 SHRS REYNOLDS AMERICAN INC.	3,983	9,992
4600 SHRS TEXTRON INC	32,464	92,230
3780 SHRS PUBLIC SVC ENTERPRISE GROUP	17,430	118,541

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1000 SHRS PALL CORPORATION	19,986	31,830
1200 SHRS ELI LILLY COMPANY	20,320	44,076
2000 SHRS INT'L BUSINESS MACHINES	33,526	252,700
8000 SHRS HARSCO CORPORATION	6,955	248,240
3600 SHRS GENERAL ELECTRIC COMPANY	17,325	57,672
6500 SHRS EXXON MOBIL CORPORATION	13,318	487,955
1000 SHRS DUKE ENERGY CORP	6,455	16,680
4900 SHRS DOW CHEMICAL CORPORATION	61,373	136,122
2000 SHRS BRISTOL MEYERS SQUIBB	24,485	50,620
600 SHRS AMERICAN ELECTRIC POWER	18,741	19,314

TY 2008 Land, Etc. Schedule

Name: ABRAMS FOUNDATION

EIN: 21-6016470

Software ID: 08000091

Software Version: 2008v2.7

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Machinery and Equipment	876	788	88	88

TY 2008 Legal Fees Schedule

Name: ABRAMS FOUNDATION

EIN: 21-6016470

Software ID: 08000091

Software Version: 2008v2.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Edward S Kahn Law Offices LLC	9,710	5,049	0	4,661

TY 2008 Other Expenses Schedule**Name:** ABRAMS FOUNDATION**EIN:** 21-6016470**Software ID:** 08000091**Software Version:** 2008v2.7

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	425	425		
MERRILL LYNCH FEES	150	150		
INSURANCE	392	98		294

TY 2008 Other Notes/Loans
Receivable Short Schedule

Name: ABRAMS FOUNDATION

EIN: 21-6016470

Software ID: 08000091

Software Version: 2008v2.7

Name of 501(c)(3) Organization	Balance Due
Abrams Hebrew Academy	30,000

TY 2008 Taxes Schedule

Name: ABRAMS FOUNDATION

EIN: 21-6016470

Software ID: 08000091

Software Version: 2008v2.7

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Excise Tax	2,665			