



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

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning

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 H & H CHARITABLE FOUNDATION		A Employer identification number 36-3426895
	Number and street (or P O box number if mail is not delivered to street address) Room/suite HERBERT E. SEIF, C/O O'CONNOR PARTNERS		B Telephone number (see page 10 of the instructions) (312) 542-8920
	City or town, state, and ZIP code CHICAGO, IL 60603		C If exemption application is pending, check here <input type="checkbox"/>
			D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,265,889.		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	100,000.			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments	681.	681.		STMT 1
4	Dividends and interest from securities	98,634.	98,634.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-6,167.			
b	Gross sales price for all assets on line 6a	338,680.			
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	-748.	-748.		STMT 3
12	Total. Add lines 1 through 11	192,400.	98,567.		
13	Compensation of officers, directors, trustees, etc.	NONE			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest	14,234.	14,234.		
18	Taxes (attach schedule) (see page 14 of the instructions)*	-40,008.	-40,008.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	22,850.			
22	Printing and publications				
23	Other expenses (attach schedule) STMT 6	21,445.	21,275.		
24	Total operating and administrative expenses. Add lines 13 through 23	18,521.	-4,499.		
25	Contributions, gifts, grants paid	219,551.			219,551.
26	Total expenses and disbursements. Add lines 24 and 25	238,072.	-4,499.		219,551.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-45,672.			
b	Net investment income (if negative, enter -0-)		103,066.		
c	Adjusted net income (if negative, enter -0-)			-0-	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. **STMT 5

Form **990-PF** (2008)JSA
8E1410 1 000

7XM025 M505

V08-7

H&H

3

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	8,694.	31,536.	31,536.
	2 Savings and temporary cash investments	53,556.	114,935.	114,935.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U.S. and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) STMT 7	2,919,388.	2,777,555.	3,119,418.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,981,638.	2,924,026.	3,265,889.	
Liabilities	17 Accounts payable and accrued expenses	33,464.	21,524.	
	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)	33,464.	21,524.		
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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	1,003,706.	1,003,706.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,944,468.	1,898,796.	
	30 Total net assets or fund balances (see page 17 of the instructions)	2,948,174.	2,902,502.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,981,638.	2,924,026.	

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	2,948,174.
2 Enter amount from Part I, line 27a	2	-45,672.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,902,502.
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	2,902,502.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-6,167.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; border-right: 1px solid black; padding: 0 5px;"> If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. </div> </div>					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	276,484.	4,388,130.	0.063007
2006	299,442.	6,373,970.	0.046979
2005	280,449.	6,068,294.	0.046215
2004	231,605.	5,137,046.	0.045085
2003	185,736.	4,569,055.	0.040651
2 Total of line 1, column (d)			2 0.241937
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 0.048387
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4 3,076,960.
5 Multiply line 4 by line 3			5 148,885.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,031.
7 Add lines 5 and 6			7 149,916.
8 Enter qualifying distributions from Part XII, line 4			8 219,551.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,031.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,031.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,031.
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	2,119.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	2,119.
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	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,088.
11	Enter the amount of line 10 to be Credited to 2009 estimated tax	11	1,088. Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-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)(3)? If "Yes," attach schedule (see page 20 of the instructions).	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of HERBERT E. SEIF Telephone no (312) 542-8920			
	Located at 135 SOUTH LASALLE ST., #3250 CHICAGO, IL ZIP + 4 60603			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

Form 990-PF (2008)

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 page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐ **N/A**

Organizations relying on a current notice regarding disaster assistance check here ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ **X**

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** ☐ **N/A**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		NONE	NONE	NONE

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

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

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

Form 990-PF (2008)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NOT APPLICABLE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form **990-PF** (2008)

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	1,965,139.
b	Average of monthly cash balances	1b	233,118.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	925,560.
d	Total (add lines 1a, b, and c)	1d	3,123,817.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	3,123,817.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	46,857.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,076,960.
6	Minimum investment return. Enter 5% of line 5	6	153,848.

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	153,848.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,031.
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,031.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	152,817.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	152,817.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	152,817.

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	219,551.
b	Program-related investments - total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	219,551.
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	1,031.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	218,520.

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				152,817.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			216,577.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2008				
a From 2003	NONE			
b From 2004	NONE			
c From 2005	NONE			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 219,551.				
a Applied to 2007, but not more than line 2a			216,577.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2008 distributable amount				2,974.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b				
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 page 27 of the instructions				
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				149,843.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005	NONE			
c Excess from 2006	NONE			
d Excess from 2007	NONE			
e Excess from 2008	NONE			

4942(1)(5)

N/A

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

<div>Recipient</div> <div>Name and address (home or business)</div>	<div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div>	<div>Foundation status of recipient</div>	<div>Purpose of grant or contribution</div>	<div>Amount</div>
a Paid during the year SEE STATEMENT 9				
Total			3a	219,551.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	681.	
4	Dividends and interest from securities			14	98,634.	
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			14	-748.	
8	Gain or (loss) from sales of assets other than inventory			18	-6,167.	
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)				92,400.	
13	Total. Add line 12, columns (b), (d), and (e)				92,400.	

(See worksheet in line 13 instructions on page 28 to verify calculations)

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

NOT APPLICABLE

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					397.	
31,559.		807 GABELLI ASSET FD CL A PROPERTY TYPE: SECURITIES 38,924.				P	VAR	10/21/2009
		852 SUNAMRC FCS GRWTH & INC PROPERTY TYPE: SECURITIES 13,627.				P	VAR	02/23/2009
7,758.		JP MORGAN UBS DIST PROPERTY TYPE: SECURITIES				P	VAR	07/31/2009
57,952.		FROM NESTOR PARTNERS LP PROPERTY TYPE: SECURITIES				P		12/31/2008
14,567.		FROM EPIC DISTRESSED PROPERTY TYPE: SECURITIES 95,778.				P		VAR
		FROM NESTOR SEC 1256 G/L PROPERTY TYPE: SECURITIES				P		12/31/2008
36,041.		475 GENENTECH INC PROPERTY TYPE: SECURITIES 9,233.				P	04/17/2002	03/26/2009
45,125.		1000 HOLOGIC INC JPM SEC PROPERTY TYPE: SECURITIES 22,687.				P	05/08/2008	05/08/2009
12,168.		500 SYSCO CORP PROPERTY TYPE: SECURITIES 18,995.				P	12/22/2004	05/08/2009
11,765.		700 DEAN FOODS PROPERTY TYPE: SECURITIES 15,847.				P	07/27/2005	06/01/2009
13,248.							-2,599.	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
9,125.		450 KENNAMETAL INC PROPERTY TYPE: SECURITIES 18,482.				P	10/18/2007	06/09/2009 -9,357.
24,595.		300 MONSANTO CO PROPERTY TYPE: SECURITIES 5,297.				P	06/08/2004	06/09/2009 19,298.
4,744.		750 SLM CORP PROPERTY TYPE: SECURITIES 25,286.				P	10/17/2002	06/09/2009 -20,542.
14,009.		350 STRYKER CORP PROPERTY TYPE: SECURITIES 23,452.				P	05/17/2007	06/09/2009 -9,443.
6,645.		500 NOKIA CORP PROPERTY TYPE: SECURITIES 11,523.				P	05/08/2006	08/12/2009 -4,878.
2,274.		550 CITIGROUP PROPERTY TYPE: SECURITIES 8,006.				P	05/10/1996	11/16/2009 -5,732.
10,481.		145 DANAHER CORP PROPERTY TYPE: SECURITIES 6,492.				P	03/23/2004	11/16/2009 3,989.
13,109.		175 MONSANTO CO PROPERTY TYPE: SECURITIES 3,090.				P	06/08/2004	11/16/2009 10,019.
7,640.		290 PRINCIPAL FINL GRP PROPERTY TYPE: SECURITIES 18,435.				P	10/18/2007	11/16/2009 -10,795.
15,478.		285 STERICYCLE INC PROPERTY TYPE: SECURITIES 9,693.				P	09/26/2006	11/16/2009 5,785.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- - 6,167. =====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
JP MORGAN	11.	11.
US TRUST	670.	670.
	-----	-----
TOTAL	681.	681.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
US TRUST - INTEREST	384.	384.
US TRUST - DIVIDENDS	19,410.	19,410.
STATE OF ISRAEL BONDS	16,616.	16,616.
NESTOR PARTNERS	7,261.	7,261.
JANNEY MONTGOMERY - DIVIDENDS	640.	640.
JANNEY MONTGOMERY - INTEREST	6.	6.
EPIC DISTRESSED DEBT OPP FD LP - INT	54,171.	54,171.
EPIC DISTRESSED DEBT OPP FD LP - DIVS	146.	146.
	-----	-----
TOTAL	98,634.	98,634.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN CURRENCY G/L - NESTOR PTRS	-244.	-244.
MISC INCOME - EPIC	-512.	-512.
MISC INCOME - US TRUST	8.	8.
-----	-----	-----
TOTALS	-748.	-748.
	=====	=====

FORM 990PF, PART I - INTEREST EXPENSE
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EPIC DISTRESSED OPP FD	14,234.	14,234.
	-----	-----
TOTALS	14,234.	14,234.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAX REFUND - UBS	-40,065.	-40,065.
FOREIGN TAX W/H - US TR	48.	48.
FOREIGN TAX EPIC	9.	9.
	-----	-----
TOTALS	-40,008.	-40,008.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FILING FEES	60.	
INVESTMENT EXPENSES - US TRUST	8,800.	8,800.
INVESTMENT EXP. - NESTOR PTRS	5,894.	5,894.
DUES AND SUBSCRIPTIONS	110.	
INVESTMENT EXP - EPIC	5,743.	5,743.
INVESTMENT EXP - JP MORGAN	838.	838.
	-----	-----
TOTALS	21,445.	21,275.
	=====	=====

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	ENDING	
	BOOK VALUE -----	FMV ---
JANNEY MONTGOMERY ACCOUNT	734,009.	1,085,584.
US TRUST EQUITY ACCOUNT	641,300.	808,274.
STATE OF ISRAEL BONDS	300,000.	300,000.
NESTOR PARTNERS	260,978.	270,203.
JP MORGAN - UBS STOCK	NONE	NONE
EPIC DISTRESSED OPP FD	841,268.	655,357.
	-----	-----
TOTALS	2,777,555.	3,119,418.
	=====	=====

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

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
HERBERT E. SEIF 135 SOUTH LASALLE ST, #3250 CHICAGO, IL 60603	DIR/PRES 9.	NONE	NONE	NONE
HARRIET R. SEIF 251 EAST LINDEN AVE. ENGLEWOOD, NJ 07631	DIR/SEC/TR 9.	NONE	NONE	NONE
HYMAN MULLER 115 BROADWAY, #1200 NEW YORK, NY	DIR/VP NONE	NONE	NONE	NONE
GRAND TOTALS		NONE	NONE	NONE

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CONFERENCE OF PRESIDENTS FUND 110 E. 59TH STREET NEW YORK, NY 10022	NONE PUBLIC	FIGHT ANTI-SEMITISM & EXTREMISM, OUTREACH	50,000.
ETZION FOUNDATION 160 BROADWAY NEW YORK, NY 10038	NONE PUBLIC	FUNDING EDUCATIONAL SERVICES	36,000.
AMIT WOMEN 817 BROADWAY NEW YORK, NY 10003	NONE PUBLIC	EDUCATION & PROGRAMS FOR NEEDY CHILDREN	36,180.
AGUDAH WOMEN OF AMERICA 84 WILLIAM STREET NEW YORK, NY 10038	NONE PUBLIC	SUMMER CAMP FOR NEEDY CHILDREN	1,000.
CONG NUSACH ARI WELFARE FUND 3535 WEST FOSTER CHICAGO, IL	NONE PUBLIC	AID & SHELTER FOR ABUSED WOMEN	5,000.
CONG AHAVATH TORAH 240 BROAD AVE ENGLEWOOD, NJ 07631	NONE PUBLIC	PROVIDE SYNAGOGUE SERVICES	7,631.
UJA FED OF NO NEW JERSEY 50 EISENHOWER DR PARAMUS, NJ	NONE PUBLIC	COMMUNITY SERVICES	1,800.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

NEW YORK CITY BALLET 20 LINCOLN CENTER NEW YORK, NY 10023	NONE PUBLIC	BALLET PROGRAMMING	850.
FRIENDS OF BETH HATAMUD 1762-54 STREET BROOKLYN, NY 11204	NONE PUBLIC	EDUCATIONAL SERVICES	600.
MESORAH HERITAGE FOUND 4401 - 2 AVENUE BROOKLYN, NY 11232	NONE PUBLIC	RESEARCH & PUBLICATION OF JUDAICA	25,000.
BALLET THEATER FOUNDATION 890 BROADWAY NEW YORK, NY 10003	NONE PUBLIC	SUPPORT FOR BALLET PROGRAMMING	1,600.
US FRIENDS OF MEIR PANIM 5316 NEW UTRECHT AVENUE BROOKLYN, NY 11219	NONE PUBLIC	MEALS FOR NEEDY FAMILIES	280.
MS SOCIETY 733 THIRD AVE NEW YORK, NY 10017	NONE PUBLIC	RESEARCH FOR MULTIPLE SCLEROSIS	250.
AMER COMM FOR SHAARE TZEDEK HOSPITAL 49 W 45TH STREET NEW YORK, NY 10036	NONE PUBLIC	BUILDING NEW CHILDRENS HOSPITAL	1,800.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

AMERICAN FRIENDS OF MIGDAL OHR 1560 BROADWAY NEW YORK, NY 10036	NONE PUBLIC	SUPPORTS YOUTH VILLAGE & ORPHANAGE	1,500.
PROJECT EZRAH 95 CEDAR LANE TEANECK, NJ 07666	NONE PUBLIC	EMPLOYMENT SERVICES & FINANCIAL ASSISTANCE TO UNEMPLOYED	1,180.
ISRAEL CANCER RESEARCH FUND 1290 AVENUE OF AMERICAS NEW YORK, NY 10104	NONE PUBLIC	CANCER RESEARCH	500.
EMUNAH OF AMERICA 7 PENN PLAZA NEW YORK, NY 10001	NONE PUBLIC	SOCIAL WELFARE & EDUCATIONAL PROGRAMS	3,600.
CONG SHOMREI EMUNAH 89 HUGUENOT AVE ENGLEWOOD, NJ 07631	NONE PUBLIC	SYNAGOGUE SERVICES	500.
FRIENDS OF MOSDOS GUR 1310 - 48TH ST BROOKLYN, NY 11219	NONE PUBLIC	SYNAGOGUE & EDUCATIONAL SERVICES	7,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

GROUNDSPRING ORG - JOB KATIF 14781 MEMORIAL DR, BOX 3017 HOUSTON, TX	NONE PUBLIC	JOB RETRAINING FOR UNEMPLOYED	1,000.
YESHIVA UNIVERSITY 500 W 185TH STREET NEW YORK, NY 10033	NONE PUBLIC	SCHOLARSHIP FUND	1,000.
ARTWORKS 95 ENGLE ST ENGLEWOOD, NJ 07631	NONE PUBLIC	ART PROGRAMS FOR CHILDREN WITH CANCER	150.
CONG AHAVATH TORAH 240 BROAD AVE ENGLEWOOD, NJ 07631	NONE PUBLIC	BUILDING FUND	11,050.
FRISCH SCHOOL 243 FRISCH CT PARAMUS, NJ	NONE PUBLIC	EDUCATIONAL SERVICES	180.
ISRAEL SPECIAL KIDS 505 8TH AVE NEW YORK, NY 10018	NONE PUBLIC	PROGRAMS FOR SICH CHILDREN & CHILDREN WITH SPECIAL NEEDS	100.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

JUSTGIVE 520 8TH AVE NEW YORK, NY 10018	NONE PUBLIC	CANCER RESEARCH	150.
MESIVTHA TIFERETH JERUSALEM 145 EAST BROADWAY NEW YORK, NY 10002	NONE PUBLIC	EDUCATIONAL SERVICES	1,000.
METROPOLITAN COUNCIL ON JEWISH POVERTY 80 MAIDEN LAND NEW YORK, NY 10038	NONE PUBLIC	AID TO NEEDY FAMILIES	13,600.
MORIAH SCHOOL OF ENGLEWOOD 56 SOUTH WOODLAND ENGLEWOOD, NJ 07631	NONE PUBLIC	EDUCATIONAL SERVICES	360.
OHEL CHILDREN HOME 4510 16TH AVENUE BROOKLYN, NY 11204	NONE PUBLIC	PROVIDES FOSTER HOMES & RESIDENCES FOR CHILDREN	360.
ONE ISRAEL FUND 1175 W BROADWAY HEWLETT, NY 11557	NONE PUBLIC	AID FOR VICTIMS OF TERROR	500.
OORAH INC 1805 SWARTHMORE LAKEWOOD, NJ 08701	NONE PUBLIC	EDUCATIONAL SERVICES FOR NEEDY CHILDREN	100.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RIVERDALE JEWISH CENTER 3700 INDEPENDENCE AVE BRONX, NY	NONE PUBLIC	PROVIDE SYNAGOGUE & EDUCATIONAL SERVICES	5,000.
SHARSHERET 1086 TEANECK RD TEANECK, NJ 07666	NONE PUBLIC	BREAST CANCER EDUCATION & SUPPORT	250.
SINAI SPECIAL NEED INST 1485 TEANECK RD TEANECK, NJ 07666	NONE PUBLIC	EDUCATION FOR CHILDREN WITH DISABILITIES	1,800.
TEAM LIFE 181 W 30TH ST NEW YORK, NY 10011	NONE PUBLIC	FUNDING SUMMER CAMP FOR SICK CHILDREN	180.

TOTAL CONTRIBUTIONS PAID

219,551.