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

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 DEC 1, 2008, and ending NOV 30, 2009

G Check all that apply: Initial return Final return Amended return Address change Name change

Name of foundation: RAYMOND MALLEL FOUNDATION
Employer identification number: 95-3180936
Telephone number: (213) 280-3717
City or town, state, and ZIP code: ENCINO, CA 91436
Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 929,576.

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	26,414.	27,764.	27,764.
	2 Savings and temporary cash investments	38,806.	92,761.	92,761.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans STMT 9	30,734.	21,192.	21,192.	
13 Investments - other STMT 10	551,928.	787,859.	787,859.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	647,882.	929,576.	929,576.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	647,882.	905,733.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	23,843.		
30 Total net assets or fund balances	647,882.	929,576.		
31 Total liabilities and net assets/fund balances	647,882.	929,576.		

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	647,882.
2 Enter amount from Part I, line 27a	2	23,843.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	257,851.
4 Add lines 1, 2, and 3	4	929,576.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	929,576.

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 377,251.		400,750.	<23,499.>

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			<23,499.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<23,499.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007	58,141.	863,809.	.067308
2006	72,704.	1,050,561.	.069205
2005	63,085.	1,132,521.	.055703
2004	45,410.	1,032,674.	.043973
2003	53,299.	888,012.	.060021

2 Total of line 1, column (d)	2	.296210
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	.059242
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	653,947.
5 Multiply line 4 by line 3	5	38,741.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	844.
7 Add lines 5 and 6	7	39,585.
8 Enter qualifying distributions from Part XII, line 4	8	36,958.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	1,687.
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	0.
3	Add lines 1 and 2	3	1,687.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	1,687.
6	Credits/Payments:		
6a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,502.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,502.
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	185.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2009 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of RAYMOND MALLEL Telephone no. (818) 519-1138
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(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)?
(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.)
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here
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?
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?
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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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? Yes 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? Yes 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.

(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
RAYMOND MALLEL P.O. BOX 261114 ENCINO, CA 91426	PRESIDENT 1.00	0.	0.	0.
DAVID MALLEL P.O. BOX 261114 ENCINO, CA 91426	SECRETARY 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. 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 ▶ 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, 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	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	611,480.
b	Average of monthly cash balances	1b	52,426.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	663,906.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	663,906.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	9,959.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	653,947.
6	Minimum investment return. Enter 5% of line 5	6	32,697.

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

1	Minimum investment return from Part X, line 6	1	32,697.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,687.
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,687.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	31,010.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	31,010.
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	31,010.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	36,958.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	36,958.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	36,958.

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 instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				31,010.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	10,998.			
b From 2004				
c From 2005	8,661.			
d From 2006	22,067.			
e From 2007	17,069.			
f Total of lines 3a through e	58,795.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	36,958.			
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				31,010.
e Remaining amount distributed out of corpus	5,948.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	64,743.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	10,998.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	53,745.			
10 Analysis of line 9:				
a Excess from 2004				
b Excess from 2005	8,661.			
c Excess from 2006	22,067.			
d Excess from 2007	17,069.			
e Excess from 2008	5,948.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

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

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

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

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 11

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)				
<i>a Paid during the year</i>				
SEE STATEMENT 12				
Total			▶ 3a	36,958.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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	3,349.	
4 Dividends and interest from securities			14	86,672.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<23,499.>	
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)		0.		66,522.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 66,522.	

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
3	INVESTMENTS ARE USED TO FUND THE CONTRIBUTIONS 3, 4, & 8

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

Table with 3 columns: Question, Yes, No. Contains questions about engagement with other organizations and a schedule for transfers.

Table with 4 columns: (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 [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Declaration of preparer and signature block containing names, dates, titles, and addresses of Raymond Mallel and Ginny Lemoi Fitzpatrick.

RAYMOND MALLEL FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BLACKROCK REAL ASSET EQUITY - 3,200 SHS	P	VARIOUS	VARIOUS
b DOW 30 PREMIUM - 4,000 SHS	P	VARIOUS	VARIOUS
c EATON VANCE TAX MANAGED GLOBAL -3,750 DHD	P	VARIOUS	VARIOUS
d NATURAL RESOURCES - 3,000 SHS	P	VARIOUS	VARIOUS
e STONEMOR - 2,000 SHS	P	VARIOUS	VARIOUS
f GOLDMAN SACH - 55,000 SHS	P	VARIOUS	VARIOUS
g FIRST TRUST CLOSED END - 5,000 SHS	P	08/06/04	05/06/09
h FIRST TRUST CONVERTIBLE - 1,686 SHS	P	05/06/09	10/15/09
i ML STERN CLOSED END - 4,000 SHS	P	05/23/07	05/29/09
j			
k			
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 40,319.		34,323.	5,996.
b 62,598.		61,561.	1,037.
c 52,749.		52,938.	<189.>
d 71,400.		67,022.	4,378.
e 35,899.		30,550.	5,349.
f 49,500.		41,388.	8,112.
g 20,259.		52,416.	<32,157.>
h 25,502.		20,552.	4,950.
i 19,025.		40,000.	<20,975.>
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,996.
b			1,037.
c			<189.>
d			4,378.
e			5,349.
f			8,112.
g			<32,157.>
h			4,950.
i			<20,975.>
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<23,499.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	(G) DATE SOLD
BLACKROCK REAL ASSET EQUITY - 3,200 SHS	40,319.	34,323.	0.	PURCHASED	VARIOUS	VARIOUS
						5,996.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	(G) DATE SOLD
DOW 30 PREMIUM - 4,000 SHS	62,598.	61,561.	0.	PURCHASED	VARIOUS	VARIOUS
						1,037.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	(G) DATE SOLD
EATON VANCE TAX MANAGED GLOBAL -3,750 DHD	52,749.	52,938.	0.	PURCHASED	VARIOUS	VARIOUS
						<189.>

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
NATURAL RESOURCES - 3,000 SHS	71,400.	67,022.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
STONEMOR - 2,000 SHS	35,899.	30,550.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
GOLDMAN SACH - 55,000 SHS	49,500.	41,388.	0.	PURCHASED	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FIRST TRUST CLOSED END - 5,000 SHS	20,259.	52,416.	0.	PURCHASED	08/06/04	05/06/09

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
FIRST TRUST CONVERTIBLE - 1,686 SHS	25,502.	20,552.	0.	0.	4,950.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ML STERN CLOSED END - 4,000 SHS	19,025.	40,000.	0.	0.	<20,975.>

CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					<23,499.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
GOVERNMENT OF ISRAEL	3,302.
ML STERN MONEY MARKET	24.
WELLS FARGO BANK	23.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3,349.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	3
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
MORTGAGES	3,045.	0.	3,045.	
SOUTHWEST SECURITIES	79,112.	0.	79,112.	
SOUTHWEST SECURITIES	4,515.	0.	4,515.	
TOTAL TO FM 990-PF, PART I, LN 4	86,672.	0.	86,672.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	380.	380.		0.	
TO FM 990-PF, PG 1, LN 16A	380.	380.		0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	4,425.	4,425.		0.	
TO FORM 990-PF, PG 1, LN 16B	4,425.	4,425.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX STATE	60.	0.		0.	
TAX FOREIGN	118.	118.		0.	
TO FORM 990-PF, PG 1, LN 18	178.	118.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	451.	451.			0.
MORTGAGE COLLECTION FEES	262.	262.			0.
LICENSES-SEC STATE	25.	25.			0.
TOTAL TO FORM 990-PF, PG 1, LN 23	738.	738.			0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
DESCRIPTION		AMOUNT	
UNREALIZED GAIN/LOSS OF STOCK, BONDS AND INVESTMENTS		257,851.	
TOTAL TO FORM 990-PF, PART III, LINE 3		257,851.	

FORM 990-PF	MORTGAGE LOANS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MORTGAGE LOANS	21,192.	21,192.	
TOTAL TO FORM 990-PF, PART II, LINE 12	21,192.	21,192.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STOCKS	COST	556,757.	556,757.
OTHER BONDS	COST	114,680.	114,680.
OTHER INVESTMENT	COST	116,422.	116,422.
TOTAL TO FORM 990-PF, PART II, LINE 13		787,859.	787,859.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

RAYMOND MALLEL
PO BOX 261114
ENCINO, CA 91426

TELEPHONE NUMBER

(818) 519-1138

FORM AND CONTENT OF APPLICATIONS

WRITTEN WITH PURPOSE OF REQUEST

ANY SUBMISSION DEADLINES

APPLICATIONS ARE ACCEPTED ANYTIME DURING THE YEAR. ACCEPTANCES ARE SENT
OUT AT THE END OF NOVEMBER.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GENERAL, NON-FOUNDATIONS AND ORGANIZED CHARITIES.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SEPHARDIC TEMPLE, 10500 WILSHIRE BLVD, LOS ANGELES, CA 90024	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	6,000.
SEPHARDIC TEMPLE, 10500 WILSHIRE BLVD, LOS ANGELES, CA 90024	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	120.
SEPHARDIC EDUCATIONAL CENTER, 10808 SANTA MONICA BLVD, LOS ANGELES, CA 90025	N/A EDUCATIONAL PURPOSE	EDUCATIONAL ORG	3,400.
HARLAND CLARKE, 10931 LAUREATE DRIVE, SAN ANTONIO, TX 78249	N/A EDUCATIONAL PURPOSE	EDUCATIONAL ORG	53.
SEPHARDIC TEMPLE, 10500 WILSHIRE BLVD, LOS ANGELES, CA 90024	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	3,000.
SAVE OPEN SPACES /SEE, 11948 W WASHINGTON BLVD STE 201, LOS ANGELES, CA 9006	N/A EDUCATIONAL PURPOSE	PUBLIC CHARITY	300.
ATDC/ANGELA'S HOUSE, PO BOX 5052, HAUPPAUGH, NY 11788	N/A ASSISTING MEDICALLY FRAIL CHILDREN	PUBLIC CHARITY	300.
LASHA, 7150 TAMPA AVENUE, RESEDA, CA 91335	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	600.

RAYMOND MALLEL FOUNDATION

95-3180936

SEPHARDIC TEMPLE, 10500 WILSHIRE BLVD, LOS ANGELES, CA 90024	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	4,000.
SEPHARDIC TEMPLE, 10500 WILSHIRE BLVD, LOS ANGELES, CA 90024	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	3,000.
ISRAEL SPECIAL KID FUND, 505 8TH STREET, NEW YORK, NY 10018	N/A ASSISTING CHILDREN WITH SPECIAL EDUCATION	PUBLIC CHARITY	2,500.
SEPHARDIC TEMPLE, 10500 WILSHIRE BLVD, LOS ANGELES, CA 90024	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	3,000.
LASHA, 7150 TAMPA AVENUE, RESEDA, CA 91335	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	250.
SEPHARDIC TEMPLE, 10500 WILSHIRE BLVD, LOS ANGELES, CA 90024	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	4,000.
BETH MIDRASH MISHKAN ISRAEL, 3601 W DEMPSTER, SKOKIE, IL 60076	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	1,000.
SEPHARDIC TEMPLE, 10500 WILSHIRE BLVD, LOS ANGELES, CA 90024	N/A RELIGIOUS PURPOSE	RELIGIOUS ORG	1,225.
LARGER THAN LIFE, 18034 VENTURA BLVD #257, ENCINO, CA 91316	N/A EDUCATIONAL PURPOSE	EDUCATIONAL ORG	500.
BROOKLYN COLLEGE FOUNDATION, 2900 BEDFORD AVENUE, BROOKLYN, NY 11210	N/A EDUCATIONAL PURPOSE	EDUCATIONAL ORG	500.

RAYMOND MALLEL FOUNDATION

95-3180936

TEMPLE ALLYAH, 6025 VALLEY CIRCLE N/A
BLVD, THOUSAND OAKS, CA 91367

RELIGIOUS PURPOSE

RELIGIOUS
ORG 2,530.

BAY LAUREL PTA, 24740 PASEO
PRIMARION, CALABASAS, CA 91302

N/A

EDUCATIONAL PURPOSE

PUBLIC
CHARITY 380.

SEPHARDIC EDUCATIONAL CENTER,
10808 SANTA MONICA, LOS ANGELES,
CA 90025

N/A

EDUCATIONAL PURPOSE

EDUCATIONAL
ORG 300.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

36,958.