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

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

OMB No 1545-0052

**2009**

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

Name of foundation
MORRIS & ANNA PROPP SONS FUND INC.

Number and street (or P O box number if mail is not delivered to street address) — Room/suite
405 PARK AVENUE — 1103

City or town, state, and ZIP code
NEW YORK, NY 10022

A Employer identification number
13-6099110

B Telephone number
(212)752-3910

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)* ▶$ 7011610.

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))

| | | (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 | | | N/A | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 1213. | 1213. | | Statement 1 |
| | 4 Dividends and interest from securities | 189694. | 189694. | | Statement 2 |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | 102246. | | | |
| | b Gross sales price for all assets on line 6a 484955. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 102246. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | -5089. | -5089. | | Statement 3 |
| | 12 Total. Add lines 1 through 11 | 288064. | 288064. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| | 14 Other employee salaries and wages | 15174. | 0. | | 15174. |
| | 15 Pension plans, employee benefits | | | | |
| | 16a Legal fees | | | | |
| | b Accounting fees | | | | |
| | c Other professional fees | | | | |
| | 17 Interest | | | | |
| | 18 Taxes Stmt 4 | 3685. | 0. | | 1685. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | | | | |
| | 22 Printing and publications | | | | |
| | 23 Other expenses Stmt 5 | 2001. | 0. | | 2001. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 20860. | 0. | | 18860. |
| | 25 Contributions, gifts, grants paid | 393040. | | | 393040. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 413900. | 0. | | 411900. |
| | 27 Subtract line 26 from line 12 | | | | |
| | a Excess of revenue over expenses and disbursements | -125836. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 288064. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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## Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

| | | | Beginning of year | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | 87393. | 20221. | 20221. |
| | 2 | Savings and temporary cash investments | 1341261. | 1381042. | 1381042. |
| | 3 | Accounts receivable ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 | Other notes and loans receivable ▶ | | | |
| | | Less allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments - U S and state government obligations | | | |
| | b | Investments - corporate stock Stmt 6 | 2383121. | 2542814. | 5098741. |
| | c | Investments - corporate bonds Stmt 7 | 758426. | 500288. | 511606. |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other Stmt 8 | 96223. | 96223. | 0. |
| | 14 | Land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 15 | Other assets (describe ▶ ) | | | |
| | 16 | Total assets (to be completed by all filers) | 4666424. | 4540588. | 7011610. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | Total liabilities (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | | Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31. | | | |
| | 27 | Capital stock, trust principal, or current funds | 4666424. | 4540588. | |
| | 28 | Paid-in or capital surplus, or land, bldg , and equipment fund | 0. | 0. | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 0. | 0. | |
| | 30 | Total net assets or fund balances | 4666424. | 4540588. | |
| | 31 | Total liabilities and net assets/fund balances | 4666424. | 4540588. | |

## 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 | 4666424. |
| 2 | Enter amount from Part I, line 27a | 2 | -125836. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 4540588. |
| 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 | 4540588. |

## 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 | 484955. | | 382709. | 102246. |

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 | | | | |
| c | | | | |
| d | | | | |
| e | | | | 102246. |

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 102246.

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)) |
|---|---|---|---|
| 2008 | 309883. | 7664670. | .040430 |
| 2007 | 465132. | 8332529. | .055821 |
| 2006 | 455758. | 8771496. | .051959 |
| 2005 | 358270. | 8264782. | .043349 |
| 2004 | 293106. | 7080497. | .041396 |

| | | | |
|---|---|---|---|
| 2 | Total of line 1, column (d) | 2 | .232955 |
| 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 | .046591 |
| 4 | Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 | 4 | 6535373. |
| 5 | Multiply line 4 by line 3 | 5 | 304490. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 2881. |
| 7 | Add lines 5 and 6 | 7 | 307371. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 411900. |

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

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

| | | | | |
|---|---|---|---|---|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1<br>Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions) | | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b | | 1 | 2881. |
| 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 | 2881. |
| 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 | 2881. |
| 6 | Credits/Payments | | | |
| a | 2009 estimated tax payments and 2008 overpayment credited to 2009 | 6a 7387. | | |
| 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 | 7387. |
| 8 | Enter any **penalty** for underpayment of estimated tax Check here ☐ 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 | 4506. |
| 11 | Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 4506. **Refunded** ▶ | | 11 | 0. |

## 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? | 1a | | X |
| b | Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? | 1b | | X |
| | *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.* | | | |
| c | Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| d | Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year<br>**(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0. | | | |
| e | Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0. | | | |
| 2 | Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>*If "Yes," attach a detailed description of the activities* | 2 | | 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* | 3 | | X |
| 4a | Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| b | If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| 5 | Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>*If "Yes," attach the statement required by General Instruction T.* | 5 | | X |
| 6 | Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either<br>• By language in the governing instrument, or<br>• 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? | 6 | X | |
| 7 | Did the foundation have at least $5,000 in assets at any time during the year?<br>*If "Yes," complete Part II, col. (c), and Part XV.* | 7 | X | |
| 8a | Enter the states to which the foundation reports or with which it is registered (see instructions) ▶<br>NY | | | |
| b | If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | 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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | 9 | | X |
| 10 | Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |



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**Part VII-A Statements Regarding Activities** *(continued)*

| | | Line | Yes | No |
|---|---|---|---|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ ORGANIZATION'S OFICES Telephone no ▶212-752-3910

Located at ▶405 PARK AVENUE NEW YORK N.Y., NEW YORK, NY ZIP+4 ▶10022

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.**

| | | | Line | Yes | No |
|---|---|---|---|---|---|
| 1a | During the year did the foundation (either directly or indirectly) | | | | |
| | (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | ☐ Yes ☒ No | | | |
| | (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | ☐ Yes ☒ No | | | |
| | (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | ☐ Yes ☒ No | | | |
| | (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | ☐ Yes ☒ No | | | |
| | (6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days ) | ☐ Yes ☒ No | | | |
| b | If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? | N/A | 1b | | |
| | Organizations relying on a current notice regarding disaster assistance check here | ▶ ☐ | | | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? | | 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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ▶ ____ , ____ , ____ , ____ | ☐ Yes ☒ No | | | |
| b | Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions ) | N/A | 2b | | |
| c | If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____ | | | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | ☐ Yes ☒ No | | | |
| b | If "Yes," did it have excess business holdings in 2009 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 2009 )* | N/A | 3b | | |
| 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 2009? | | 4b | | X |

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained 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** No: X

*If "Yes" to 6b, 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? N/A **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation.**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---|
| EPHRAIM PROPP<br>950 PARK AVENUE<br>NEW YORK, NY 10028 | DIRECTOR<br>3.00 | 0. | 0. | 0. |
| MORRIS S PROPP<br>405 PARK AVENUE<br>NEW YORK, NY 10022 | DIRECTOR<br>3.00 | 0. | 0. | 0. |
| | | | | |
| | | | | |

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

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

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



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**Part 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 | |
| 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 | 5219937. |
| b | Average of monthly cash balances | | 1b | 1414959. |
| c | Fair market value of all other assets | | 1c | 0. |
| d | **Total** (add lines 1a, b, and c) | | 1d | 6634896. |
| 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 | 6634896. |
| 4 | Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions) | | 4 | 99523. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4 | | 5 | 6535373. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | | 6 | 326769. |

**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 | 326769. |
| 2a | Tax on investment income for 2009 from Part VI, line 5 | 2a 2881. | | |
| b | Income tax for 2009 (This does not include the tax from Part VI ) | 2b | | |
| c | Add lines 2a and 2b | | 2c | 2881. |
| 3 | Distributable amount before adjustments Subtract line 2c from line 1 | | 3 | 323888. |
| 4 | Recoveries of amounts treated as qualifying distributions | | 4 | 0. |
| 5 | Add lines 3 and 4 | | 5 | 323888. |
| 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 | 323888. |

**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 | 411900. |
| 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 | 411900. |
| 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 | 2881. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 409019. |

**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 2008 | (c) 2008 | (d) 2009 |
|---|---|---|---|---|
| 1 Distributable amount for 2009 from Part XI, line 7 | | | | 323888. |
| 2 Undistributed income, if any, as of the end of 2009 a Enter amount for 2008 only | | | 351973. | |
| b Total for prior years ______ , ______ , ______ | | 0. | | |
| 3 Excess distributions carryover, if any, to 2009 | | | | |
| a From 2004 | | | | |
| b From 2005 | | | | |
| c From 2006 | | | | |
| d From 2007 | | | | |
| e From 2008 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 411900. | | | | |
| a Applied to 2008, but not more than line 2a | | | 351973. | |
| 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 2009 distributable amount | | | | 59927. |
| e Remaining amount distributed out of corpus | 0. | | | |
| 5 Excess distributions carryover applied to 2009 (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:** | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 0. | | | |
| 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 2008 Subtract line 4a from line 2a Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010 | | | | 263961. |
| 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 2004 not applied on line 5 or line 7 | 0. | | | |
| 9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a | 0. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2005 | | | | |
| b Excess from 2006 | | | | |
| c Excess from 2007 | | | | |
| d Excess from 2008 | | | | |
| e Excess from 2009 | | | | |

**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 2009, 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 | | | |
|---|---|---|---|---|---|
| | (a) 2009 | (b) 2008 | (c) 2007 | (d) 2006 | (e) Total |
| 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) )

See Statement 9

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

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<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| *a Paid during the year* | | | | |
| SCHEDULE ATTACHED | NONE | ALL PUBLIC CHARITIES | FOR GENERAL OPERATING NEEDS OF RECIPIENT ORGANIZATIO | 393040. |
| Total | | | ▶ 3a | 393040. |
| *b Approved for future payment* | | | | |
| 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) 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 | 1213. | |
| 4 Dividends and interest from securities | | | 14 | 189694. | |
| 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 | -5089. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 102246. | |
| 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. | | 288064. | 0. |

13 Total. Add line 12, columns (b), (d), and (e) 13 288064.

(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) |
|---|---|
| | |

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

| | | | Yes | No |
|---|---|---|---|---|
| 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 foundation to a noncharitable exempt organization of | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |

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 foundation 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

| (a) Line no | (b) Amount involved | (c) Name of noncharitable exempt organization | (d) Description of transfers, transactions, and sharing arrangements |
|---|---|---|---|
| | | N/A | |

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

b If "Yes," complete the following schedule

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**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 4/30/10 Date President Title

**Paid Preparer's Use Only**

| Preparer's signature | Date 04/27/10 | Check if self-employed ☐ | Preparer's identifying number |
|---|---|---|---|
| Firm's name (or yours if self-employed), address, and ZIP code: Samuel Oelbaum CPA, 111 Broadway, New York N.Y. 10006 | | EIN | |
| | | Phone no | |



923622 02-02-10

**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 | 4000 American Express | P | 01/27/09 | 04/20/09 |
| b | 2000 American Express | P | 01/27/09 | 04/28/09 |
| c | 50M Ford Motor Credit notes | P | 08/30/01 | 01/12/09 |
| d | 3000 Tanger Factory Outlet | P | 05/31/01 | 01/27/09 |
| e | 1000 Washington REIT | P | 06/22/01 | 01/28/09 |
| f | 50M Federal Home Loan bank notes | P | 08/21/03 | 02/11/08 |
| g | 1000 BRE Properties | P | 02/14/01 | 04/20/09 |
| h | 1000 CNA Surety Corp | P | 09/15/00 | 04/28/09 |
| i | 50M General Motors Acceptance notes | P | 10/05/04 | 10/15/09 |
| j | 50M Ford Motor Credit notes | P | 10/04/02 | 10/28/09 |
| k | Fractional shares various securities | P | 00/00/00 | 00/00/00 |
| l | Share of Partnership Gains | P | | 00/00/00 |
| m | Putnam Fair Fund | P | | 01/05/09 |
| n | Capital Gains Dividends | | | |
| 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 | 77556. | | 64915. | 12641. |
| b | 47712. | | 32457. | 15255. |
| c | 50000. | | 49503. | 497. |
| d | 93859. | | 34845. | 59014. |
| e | 25324. | | 24183. | 1141. |
| f | 50000. | | 49130. | 870. |
| g | 21185. | | 16113. | 5072. |
| h | 17007. | | 12058. | 4949. |
| i | 50000. | | 50000. | 0. |
| j | 50000. | | 49505. | 495. |
| k | 22. | | | 22. |
| l | 1727. | | | 1727. |
| m | 27. | | | 27. |
| n | 536. | | | 536. |
| o | | | | |

| | Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-") |
|---|---|---|---|---|
| | (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 | | | | 12641. |
| b | | | | 15255. |
| c | | | | 497. |
| d | | | | 59014. |
| e | | | | 1141. |
| f | | | | 870. |
| g | | | | 5072. |
| h | | | | 4949. |
| i | | | | 0. |
| j | | | | 495. |
| k | | | | 22. |
| l | | | | 1727. |
| m | | | | 27. |
| n | | | | 536. |
| 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 | 102246. |
| 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 Interest on Savings and Temporary Cash Investments Statement 1

| Source | Amount |
|---|---|
| MONEY MARKET ACCOUNTS | 1213. |
| Total to Form 990-PF, Part I, line 3, Column A | 1213. |

Form 990-PF Dividends and Interest from Securities Statement 2

| Source | Gross Amount | Capital Gains Dividends | Column (A) Amount |
|---|---|---|---|
| VARIOUS SECURITIES | 190230. | 536. | 189694. |
| Total to Fm 990-PF, Part I, ln 4 | 190230. | 536. | 189694. |

Form 990-PF Other Income Statement 3

| Description | (a) Revenue Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income |
|---|---|---|---|
| Income from Partnerships | -5089. | -5089. | |
| Total to Form 990-PF, Part I, line 11 | -5089. | -5089. | |

Form 990-PF Taxes Statement 4

| Description | (a) Expenses Per Books | (b) Net Invest-ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| FEDERAL EXCISE TAXES | 2000. | 0. | | 0. |
| PAYROLL TAXES | 1685. | 0. | | 1685. |
| To Form 990-PF, Pg 1, ln 18 | 3685. | 0. | | 1685. |

| Form 990-PF | Other Expenses | Statement 5 |
|---|---|---|

| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
|---|---|---|---|---|
| STATE FILING FEES | 250. | 0. | | 250. |
| MISCELLANEOUS OFFICE EXPENSES | 1507. | 0. | | 1507. |
| SAFE DEPOSIT VAULT | 244. | 0. | | 244. |
| To Form 990-PF, Pg 1, ln 23 | 2001. | 0. | | 2001. |

| Form 990-PF | Corporate Stock | Statement 6 |
|---|---|---|

| Description | Book Value | Fair Market Value |
|---|---|---|
| SCHEDULE ATTACHED | 2542814. | 5098741. |
| Total to Form 990-PF, Part II, line 10b | 2542814. | 5098741. |

| Form 990-PF | Corporate Bonds | Statement 7 |
|---|---|---|

| Description | Book Value | Fair Market Value |
|---|---|---|
| SCHEDULE ATTACHED | 500288. | 511606. |
| Total to Form 990-PF, Part II, line 10c | 500288. | 511606. |

| Form 990-PF | Other Investments | Statement 8 |
|---|---|---|

| Description | Valuation Method | Book Value | Fair Market Value |
|---|---|---|---|
| SCHEDULE ATTACHED | COST | 96223. | 0. |
| Total to Form 990-PF, Part II, line 13 | | 96223. | 0. |

| Form 990-PF | Part XV - Line 1a<br>List of Foundation Managers | Statement 9 |
| --- | --- | --- |

Name of Manager

EPHRAIM PROPP
MORRIS S PROPP

MORRIS AND ANNA PROPP SONS FUND INC
Securities Portfolio - As of 12/31/2009

| | No Shares | Price | Cost Basis | Market Value |
|---|---|---|---|---|
| Bonds | | | | |
| CREDIT SUISSE | 5,000 00 | 10.7840 | 50,375 00 | 53,919 00 |
| DUKE CAPITAL | 5,000.00 | 10 7520 | 48,755 00 | 53,760.50 |
| GEN MOTORS ACCEPTANCE | 5,000.00 | 9.9960 | 50,000.00 | 49,979 00 |
| JC PENNEY | 5,000.00 | 9.9250 | 47,453.00 | 49,625 00 |
| JOHN HANCOCK LIF | 5,000.00 | 10.1250 | 50,005 00 | 50,622.50 |
| STATE OF ISRAEL | 253 7M | 100.0000 | 253,700 00 | 253,700 00 |
| Total Bonds | | | 500,288.00 | 511,606 00 |
| Stocks andMutual Funds | | | | |
| PUTNAM AMERICAN GOVT FUND | 35,275.26 | 10.1200 | 335,956 85 | 356,985 64 |
| ABERDEEN ASIA PACIFIC | 5,674.00 | 6.2170 | 47,237 88 | 35,275 26 |
| AFLAC | 3,100.00 | 46.2500 | 40,347 16 | 143,375.00 |
| ALCATEL | 77 003 | 3.3200 | 1,410 59 | 255 65 |
| ALLETE | 333 | 32 6800 | 17,812 50 | 10,882 44 |
| AMERICAN ELECTRIC POWER | 500 | 34.7900 | 16,125.00 | 17,395 00 |
| ARLINGTON ASSET INVESTMENT CORP | 50 | 15.2300 | 11,385.00 | 761.5 |
| AT&T | 1,077.00 | 28 0300 | 33,125 57 | 30,188 31 |
| BARRICK GOLD | 3,000 00 | 39.3800 | 68,859 20 | 118,140.00 |
| BLACKROCK INCOME FUND | 500 | 6.3600 | 4,910 00 | 3,180 00 |
| BLACKROCK PFD INCOME STRATEGY | 1,000 00 | 9 3800 | 25,000 00 | 9,380.00 |
| BRISTOL MYERS | 1,200.00 | 25 2500 | 16,946.00 | 30,300.00 |
| CANADIAN APT PROPERTIES | 3,000.00 | 13 4110 | 36,395.00 | 40,233 00 |
| CAPSTONE TURBINE | 1,000 00 | 1 2800 | 2,113.46 | 1,280 00 |
| CASTLE A M | 26,000 00 | 13.6900 | 155,915 64 | 355,940 00 |
| CHEMTURA | 31,200 00 | 1 2300 | 21,293 97 | 38,376 00 |
| CHEVRON TEXACO | 3,080 00 | 76 9900 | 30,567.21 | 237,129 20 |
| COEUR D'ALENE MINES | 111 | 18 0600 | 12,855 92 | 2,004.66 |
| COHEN & STEERS REIT | 1,000 00 | 10 3500 | 26,185 00 | 10,350 00 |
| CONOCOPHILLIPS | 500 | 51.0700 | 21,849 70 | 25,535 00 |
| CROSSTEX ENERGY LP | 1,000.00 | 8 6000 | 28,274.00 | 8,600 00 |
| CVS CORP | 1,000.00 | 32 2100 | 19,323 00 | 32,210 00 |
| CYTEC INDUSTRIES | 426 | 36.4200 | 1,872.63 | 15,514 92 |
| DEERFIELD TRIARC CAPITAL | 200 | 4.6000 | 27,671 00 | 920 |
| DEL MONTE FOODS | 446 | 11.3400 | 0 | 5,057.64 |
| DNP SELECT INCOME FUND | 1,212.00 | 8.9500 | 10,095 08 | 10,847.40 |
| DOMINION RESOURCES | 2,000.00 | 38.9200 | 54,490.50 | 77,840.00 |
| DOW CHEMICAL | 3,866.00 | 27.6300 | 12,866.96 | 106,817.58 |
| DRYDEN GLOBAL FUND | 2,106.69 | 6.7000 | 16,231 40 | 14,114 83 |
| DUKE ENERGY CORP | 1,000.00 | 17.2100 | 39,613.00 | 17,210.00 |
| DUKE REALTY | 1,000.00 | 12.1700 | 22,753 00 | 12,170.00 |
| DWS EMERGING MARKETS FUND | 318.545 | 17.1100 | 8,829.98 | 5,450 30 |
| EATON GLOBAL DIVIDEND FUND | 1,000.00 | 13.7300 | 20,000 00 | 13,730.00 |
| EATON VANCE LTD DURATION FUND | 1,000 00 | 14.9000 | 20,000 00 | 14,900.00 |
| EDISON INTERNATIONAL | 1,000 00 | 34 7800 | 19,808 00 | 34,780 00 |

| | | | | |
|---|---|---|---|---|
| EL PASO CORP | 182 | 9.8300 | 0 | 1,789 06 |
| ENERPLUS | 1,000.00 | 22 9600 | 54,805.00 | 22,960 00 |
| ENNIS BUSINESS FORMS | 1,000.00 | 16 7900 | 7,404.00 | 16,790 00 |
| ENTERPRISE PRODUCTS PARTNERS | 500 | 31 4100 | 11,692 00 | 15,705 00 |
| EQUITY ONE | 900 | 16 1700 | 11,680 00 | 14,553 00 |
| FREEPORT MCMORAN COPPER B | 767 | 80 2900 | 18,074 38 | 61,582 43 |
| FRONTIER COMMUNICATIONS | 1,000 00 | 7 8100 | 13,775 00 | 7,810 00 |
| GENERAL AMERICAN INVESTORS | 3,319.00 | 23 4600 | 83,890.96 | 77,863 74 |
| GENERAL DEVELOPMENT | 82 | 0 3000 | 619 08 | 24 6 |
| GENERAL DYNAMICS | 1,000 00 | 68 1700 | 41,277.00 | 68,170 00 |
| GENERAL ELECTRIC | 10,000 00 | 15.1300 | 101,318 00 | 151,300 00 |
| GENERAL GROWTH PROPERTIES | 1,500.00 | 11.5600 | 20,335.00 | 17,340 00 |
| GREAT PLAINS ENERGY | 128 | 19.3900 | 3,340.80 | 2,481 92 |
| HARSCO CORP | 5,208 00 | 32.2300 | 6,398.91 | 167,853 84 |
| HEINZ H.J | 1,000 00 | 42.7600 | 42,253 00 | 42,760 00 |
| HONEYWELL | 11,000.00 | 39.2000 | 7,504 70 | 431,200 00 |
| HSBC TRUST CERTIFICATES | 1,000 00 | 21 2000 | 25,000 00 | 21,200.00 |
| IBM | 240 | 130 9000 | 2,832 00 | 31,416 00 |
| ING CLARION REAL ESTATE FUND | 825 | 6 3700 | 15,000 00 | 5,255 25 |
| ISTAR FINANCIAL | 1,000 00 | 2 5600 | 25,159 00 | 2,560.00 |
| JOY GLOBAL | 500 | 51 5700 | 26,373 05 | 25,785 00 |
| JP MORGAN CHASE | 2,000.00 | 41 6700 | 41,125 50 | 83,340.00 |
| KIMBERLY CLARK | 2,000 00 | 63 7100 | 4,497 71 | 127,420 00 |
| LACLEDE GROUP | 1,000 00 | 33 7700 | 24,250 00 | 33,770 00 |
| LEXINGTON CORP PROPERTIES | 2,244.00 | 6 0800 | 31,126 93 | 13,643 52 |
| LMP CAPITAL & INCOME FUND | 1,000 00 | 10 3500 | 20,000 00 | 10,350 00 |
| MDU RESOURCES | 2,530 00 | 23 6000 | 13,855 65 | 59,708 00 |
| MERCK | 1,000 00 | 36.5400 | 44,105 00 | 36,540 00 |
| MFS INTERMEDIATE INCOME FUND | 1,000.00 | 6 7000 | 8,055 00 | 6,700.00 |
| MORGAN STANLEY HI YIELD FUND | 53.595 | 16.5100 | 3,965 00 | 884 85 |
| NATIONAL HEALTH INVESTORS | 1,000 00 | 36.9900 | 19,242 50 | 36,990.00 |
| NCR CORP | 51 | 11 1300 | 0 | 567 63 |
| NEUBERGER BERMAN REALTY FUND | 1,409 00 | 3 0500 | 15,000 00 | 4,297 45 |
| NEWMONT MINING | 2,000 00 | 47 3100 | 66,359 04 | 94,620 00 |
| NORFOLK SOUTHERN | 2,700 00 | 52 4200 | 8,169.72 | 141,534 00 |
| NORTHLAND POWER | 1,000.00 | 11.3890 | 8,900.00 | 11,389.00 |
| NUVEEN PFD & CNV INCOME FUND | 1,000 00 | 7 6910 | 15,000.00 | 7,691 00 |
| NUVEEN QUALITY PFD INCOME FUND | 1,000 00 | 7.2510 | 15,000 00 | 7,251 00 |
| NV ENERGY | 720 | 12 3800 | 7,887.04 | 8,913 60 |
| ONEOK PARTNERS | 500 | 62 3000 | 10,707.50 | 31,150 00 |
| OPPENHEIMER HOLDINGS | 700 | 33 2200 | 12,867 50 | 23,254.00 |
| PACTIV | 985 | 24.1400 | 37,176.46 | 23,777 90 |
| PEPSIAMERICAS | 4,000 00 | 29 2600 | 6,334 93 | 117,040 00 |
| PFIZER | 275 | 18.1900 | 11,837 50 | 5,002 25 |
| PMC COMMERCIAL | 1,000.00 | 7.5100 | 13,913 00 | 7,510 00 |
| PNC Financial Services Group Inc | 39 | 52.7900 | 35,045 00 | 2,058 81 |
| PRAXAIR | 4,800 00 | 80 3100 | 18,055.79 | 385,488.00 |
| PREMIER FARNELL | 13,244.00 | 2.7790 | 2,672.25 | 36,805 08 |
| PROGRESS ENERGY | 906 | 41.0100 | 14,812.50 | 37,155 06 |
| PUTNAM HI INCOME FUND | 1,000.00 | 7.2100 | 9,900 00 | 7,210.00 |
| RASSCO CORP | 222 | 0.3000 | 935.83 | 66.6 |
| RMR REAL ESTATE FUND | 195 | 21.5500 | 15,265 00 | 4,202 25 |

| | | | | |
|---|---|---|---|---|
| ROYCE FOCUS TRUST | 5,159.00 | 6 3300 | 37,410 18 | 32,656 47 |
| SEMPRA ENERGY | 819 | 55 9800 | 23,815 00 | 45,847.62 |
| SOUTHERN UNION | 3,832.00 | 22 7000 | 37,812 00 | 86,986 40 |
| SPECTRA ENERGY | 500 | 20.5100 | 0 | 10,255.00 |
| TCW GALILEO OPPORTUNITY FUND | 7,217.50 | 8 9200 | 63,168 49 | 64,380 07 |
| TERADATA CORP | 51 | 31 4300 | 0 | 1,602 93 |
| VAN KAMPEN DYNAMIC CREDIT | 1,000.00 | 11 8400 | 20,000 00 | 11,840.00 |
| WASTE MANAGEMENT | 87 | 33.8100 | 3,293 47 | 2,941 47 |
| WEIS MARKETS | 11,000.00 | 36 3600 | 15,396.86 | 399,960.00 |
| WESTERN ASSET CLAYMORE | 2,000.00 | 12 0400 | 23,933 00 | 24,080.00 |
| WESTERN ASSET EMERGING DEBT FD | 1,000.00 | 17.3600 | 20,000 00 | 17,360.00 |
| WESTERN ASSET FLT RATE FD | 1,000 00 | 10.9720 | 15,055 00 | 10,971 52 |
| Total Stocks | | | 2,542,798.43 | 5,098,740 65 |
| | | | | |
| TOTAL Investments | | | 3,043,086 43 | 5,610,346 65 |

**Morris & Anna Propp Sons Fund Inc.**
**Grants Paid 2009**

| | |
|---|---|
| Agudath Israel of America | **1,000** |
| Aish Hatorah | **3,600** |
| Alumni Rabbinical College Knesseth Israel Slabodka Kowno | **500** |
| America-Israel Cultural Foundation | **1,000** |
| America Israel Friendship League | **500** |
| American Cancer Society | **200** |
| American Committee for Shaare Zedek | **11,000** |
| American Committee for the Weizmann Inst of Science | **1,800** |
| American Friends of Hazon Yeshaya | **30,100** |
| American Friends of Hebron | **1,800** |
| American Friends of the Israel Museum | **4,400** |
| American Friends of the Israel Pholharmonic Orchestra | **1,000** |
| American Friends of Livnot U'Lehibanot | **500** |
| American Friends of Magen David Adom | **500** |
| American Friends of Nishmat | **1,000** |
| American Friends of Open University of Israel | **4,500** |
| American Friends of Shalva | **1,000** |
| American Friends of Yeshivat Kerem B'Yavneh | **500** |
| American Heart Assn | **200** |
| Anti-Defamation League | **1,000** |
| Be'er Hagolah | **3,600** |
| Beth Jacob Schools (Bais Yaakov of the East Side) | **500** |
| Birthright Israel Foundation | **1,000** |
| Boy Scouts of America | **100** |
| Chabad of College Hill | **500** |
| Chai Lifeline | **600** |
| City Harvest | **250** |
| CLAL National Jewish Center for Learning & Leadership | **500** |
| Congregation Agudas Achim | **1,000** |
| Congregation Agudath Israel of Boro Park | **500** |
| Congregation Beth Medrosh Monsey | **500** |
| Congregation Kehilath Jeshurun | **9,500** |
| Congregation Shaarei Tikva, Inc/**ORIENTA SYNAGOGUE** | **6,500** |
| Dorot | **1,000** |
| Drisha | **1,000** |
| Educational Institute Oholei Torah | **1,800** |
| Emunah | **5,000** |
| Ezer Mizion | **2,000** |
| Ezras Torah Fund | **400** |
| Friends of the Jerusalem College of Technology | **500** |
| Friends of the Jewish Children's Museum | **360** |
| Friends of Yeshivat Sha'Alvim | **500** |
| The Gush Etzion Foundation | **500** |
| Habitat for Humanity | **100** |
| Hineni | **3,600** |
| Israel Cancer Research Fund | **500** |
| Israel Tribute Committee | **750** |
| Jewish Braille Institute | **300** |
| Jewish Center | **3,600** |
| Jewish Center of Atlantic Beach | **3,600** |
| The Jewish Center - Rabbi Jung Memorial Fund | **3,600** |
| JCC In Manhattan | **500** |
| Jewish Community Relations Council of New York | **750** |

| | |
|---|---|
| Jewish Enrichment Center | 1,000 |
| Jewish Foundation for the Righteous Inc | 300 |
| Jewish Guild For the Blind | 300 |
| The Jewish Museum | 1,000 |
| Jewish Orthodox Feminist Alliance -JOFA | 2,500 |
| Juvenile Diabetes | 500 |
| Kol Yaakov Torah Center-Horizons is Outreach Center | 750 |
| Lincoln Square Synagogue | 500 |
| Lubavitch Youth Org | 3,600 |
| Manhattan Day School | 1,200 |
| Manhattan Jewish Experience | 2,000 |
| Metropolitan Council on Jewish Poverty | 1,000 |
| Museum of Jewish Heritage | 500 |
| NAACP Legal Defense And Educational Fund | 100 |
| National Braille Press | 180 |
| National Committee for Furtherance of Jewish Education | 500 |
| National Jewish Outreach Program | 1,000 |
| New York Board of Rabbis | 1,800 |
| New York Presbyterian Hospital Fund Dept OB/GYN | 500 |
| OHEL Children's Home | 1,000 |
| OHR Torah Stone | 1,800 |
| One Israel Fund | 500 |
| Othodox Union | 1,800 |
| Palm Beach - New Synagogue of Palm Beach | 3,000 |
| Palm Beach Orthodox Synagogue | 1,000 |
| Rabbi Arthur Schneier Park East Day School | 1,800 |
| Rabbi Isaac Elchanan Theological Seminary Yeshiva U | 5,000 |
| Ramaz School | 15,000 |
| Religious Zionists of America | 1,000 |
| Re'uth | 2,500 |
| Sharsheret, Inc | 1,000 |
| Sh'or Yoshuv Institute | 1,800 |
| Shir Hadash | 1,000 |
| Struggle to Save Ethiopian Jewry | 25,000 |
| Torah Encounters | 1,800 |
| Torah Schools for Israel | 500 |
| United Jewish Appeal | 100,000 |
| United Negro College Fund | 100 |
| United States Holocaust Memorial Museum | 500 |
| United Way International | 1,000 |
| Upper East Side Hatzolah | 1,000 |
| USO | 400 |
| Wall Street Synagogue | 1,000 |
| Westchester Day School | 55,000 |
| Westchester Hebrew High School | 3,600 |
| Womens International Zionist Org | 1,800 |
| Yad Avraham | 1,800 |
| Yeminite Jewish Federation of America | 5,000 |
| Yeshiva Ketana of Manhattan | 500 |
| Yeshiva Torah Vodaath and Mesivta | 500 |
| Yeshiva University | 13,600 |
| Zionist Organization of America | 1,000 |
| | |
| **Total Contributions** | 393,040 |