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

2009

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 2009, or tax year beginning

, 2009, 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 SAPOFF FOUNDATION Number and street (or P O. box number if mail is not delivered to street address) Room/suite c/o 245 LIVINGSTON AVE		A Employer identification number 22-2824248	
			B Telephone number (see the instructions) (732) 828-2800	
			C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	
			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation				
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 111,364.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E	1 Contributions, gifts, grants, etc, received (att sch)	6,720.			
	2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,916.	3,916.		
	5a Gross rents				
	b Net rental income or (loss)			L-6a Stmt	
	6a Net gain/(loss) from sale of assets not on line 10	7,289.			
	b Gross sales price for all assets on line 6a	113,205.			
	7 Capital gain net income (from Part IV, line 2)		7,289.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	17,925.	11,205.			
A D M I N I S T R A T U R E A N D X P E N S E S E S	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)	L-16b Stmt			
	c Other prof fees (attach sch)	L-16c Stmt	3,500.		
	17 Interest	533.	533.		
	18 Taxes (attach schedule)(see instr)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	4,033.	533.		
25 Contributions, gifts, grants paid	35,916.			35,916.	
26 Total expenses and disbursements. Add lines 24 and 25	39,949.	533.		35,916.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-22,024.				
b Net investment income (if negative, enter -0-)		10,672.			
c Adjusted net income (if negative, enter -0-)					

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash -- non-interest-bearing	1,105.	1,105.	1,105.	
	2 Savings and temporary cash investments	24,106.	16,839.	16,839.	
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7 Other notes and loans receivable (attach sch.)				
	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 (attach schedule)				
	b Investments -- corporate stock (attach schedule) L-10b Stmt	31,599.	34,613.	30,492.	
	c Investments -- corporate bonds (attach schedule) L-10c Stmt	33,135.	32,469.	34,477.	
	11 Investments -- land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)					
12 Investments -- mortgage loans	L-12 Stmt	0.	0.	0.	
13 Investments -- other (attach schedule)	L-13 Stmt	47,316.	30,211.	28,451.	
14 Land, buildings, and equipment: basis					
Less accumulated depreciation (attach schedule)					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers -- see instructions. Also, see page 1, item I)		137,261.	115,237.	111,364.	
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)				
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	▶ <input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		137,261.	115,237.	
	28 Paid-in or capital surplus, or land, building, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances (see the instructions)		137,261.	115,237.		
31 Total liabilities and net assets/fund balances (see the instructions)		137,261.	115,237.		

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	137,261.
2 Enter amount from Part I, line 27a	2	-22,024.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	115,237.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) -- Part II, column (b), line 30	6	115,237.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1a SEE STMT #2		P	Various	Various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 113,205.		105,916.	7,289.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
a 0.	0.	0.	0.	7,289.
b				
c				
d				
e				
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	7,289.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).	If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	39,017.	123,458.	0.316035
2007	54,157.	81,809.	0.661993
2006	58,925.	81,054.	0.726984
2005	47,155.	91,085.	0.517703
2004	53,768.	65,190.	0.824789

2 Total of line 1, column (d)	2 3.047504
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3 0.609501
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4 117,221.
5 Multiply line 4 by line 3	5 71,446.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 107.
7 Add lines 5 and 6	7 71,553.
8 Enter qualifying distributions from Part XII, line 4	8 35,916.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1		
Date of ruling or determination letter (attach copy of letter if necessary - see instr.)		
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	213.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	213.
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	213.
6 Credits/Payments:		
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a	123.
b Exempt foreign organizations – tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	500.
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d	7	623.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	410.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ► 410. Refunded ► 11	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the 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:		
(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
If 'Yes,' attach a detailed description of the activities.		
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
4 a 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?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
If 'Yes,' attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	6	X
• By language in the governing instrument, or		
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ►	8a	
<u>NJ - New Jersey</u>		
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

Part VII-A Statements Regarding Activities *Continued*

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13 X

Website address ► **NONE**

14 The books are in care of ► **FRAZER EVANGELISTA & CO LLC** Telephone no. ► **(732) 828-2800**
Located at ► **245 LIVINGSTON AVE, NEW BRUNSWICK, NJ ZIP + 4 ► 08901-3057**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here ►
and enter the amount of tax-exempt interest received or accrued during the year ► **15**

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see the instructions.)		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)		
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 2009?		

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))?

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

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

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

(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

Yes No

Yes No

Yes No

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)?

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?

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

If 'Yes' to 6b, file Form 8870.

x

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

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

7b

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

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MEYER SAPOFF 1137 STUART RD PRINCETON NJ 08540	PRES 0.25	0.	0.	0.
ROBERT SAPOFF 12 DEAL LANE, LIVINGSTON NJ 07039	V P 0.25	0.	0.	0.
JUDITH B SLEPIAN 50 LAFAYETTE AVE, NEW BRUNSWICK NJ 08901	SEC/TREAS 0.25	0.	0.	0.
-----	-----	-----	-----	-----

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

►

None

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

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

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

Total number of others receiving over \$50,000 for professional services . . . ► **None**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	_____	_____
2	_____	_____
All other program-related investments. See instructions.		
3	_____	_____
Total. Add lines 1 through 3 ►		

BAA

200

Form 990-PF (2009)

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	97,946.
b Average of monthly cash balances	1b	21,060.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	119,006.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	119,006.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,785.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	117,221.
6 Minimum investment return. Enter 5% of line 5	6	5,861.

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	5,861.
2a Tax on investment income for 2009 from Part VI, line 5	2a	213.
b Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	213.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	5,648.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	5,648.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	5,648.

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	35,916.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	35,916.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	35,916.

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				5,648.
2 Undistributed income, if any, as of the end of 2009:			0.	
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	50,847.			
b From 2005	42,332.			
c From 2006	54,930.			
d From 2007	54,186.			
e From 2008	39,017.			
f Total of lines 3a through e	241,312.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 35,916.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus	35,916.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	5,648.			5,648.
6 Enter the net total of each column as indicated below:	271,580.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions			0.	
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount – see instructions				0.
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	45,199.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	226,381.			
10 Analysis of line 9:				
a Excess from 2005	42,332.			
b Excess from 2006	54,930.			
c Excess from 2007	54,186.			
d Excess from 2008	39,017.			
e Excess from 2009	35,916.			

BAA

Form 990-PF (2009)

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

N/A

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

MEYER SAPOFF

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.

The name, address,
MEYER SABOFF

1137 STUART ROAD

**1857. BROWN
PRINCETON**

N.T. 08540

(609) 921-7880

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

ABBITGANTS SHOW

APPENDIX SHOULD SUBMIT A BRIEF REPORT OF PURPOSE TO QUALIFY FOR GRANT OR CONTROVERSY.

NO. - NOTICE OF APPROVAL: REJECTION OF REQUEST FOR ADDITIONAL INFORMATION USUALLY SENT IN

14. In addition to the information required in the previous questions, please provide any additional information you feel is necessary.

Part XVII 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>				
AMERICAN BALLET THEATER	NONE	501(c) 3	CHARITABLE	500.
PRINCETON HOSPITAL	NONE	501(C) 3	MEDICAL	1,000.
JEWISH FEDERATION OF SPB	NONE	501(C) 3	EDUCATIONAL	3,000.
MCCARTER THEATER	NONE	501(C) 3	EDUCATIONAL	2,500.
GEORGE STREET PLAYHOUSE	NONE	501(C) 3	EDUCATIONAL	2,500.
METROPOLITAN MUSEUM OF ART	NONE	501(C) 3	EDUCATIONAL	500.
ALZHEIMERS DISEASE RESEARCH	NONE	501(C) 3	EDUCATIONAL	0.
AMERICAN HEART ASSOCIATION	NONE	501(C) 3	MEDICAL RESEARCH	50.
METROPOLITAN OPERA ASSOCIATION	NONE	501(C) 3	MEDICAL RESEARCH	10,000.
See Line 3a statement		501(C) 3	EDUCATIONAL	15,866.
Total	► 3a 35,916.
<i>b Approved for future payment</i>				
Total	► 3b
BAA		TEEA0501	07/06/09	Form 990-PF (2009)

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 (see the instructions)
	(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					
4 Dividends and interest from securities					
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					
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)					
13 Total. Add line 12, columns (b), (d), and (e)					
(See worksheet in the instructions for line 13 to verify calculations.)					

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

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

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

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

a Transfers from the reporting foundation to a noncharitable exempt organization of-

(1) Cash

(2) Other assets

b Other transactions:

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

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

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
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

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

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

SINGER

N H E R E Paid Pre- parer's Use Only	Preparer's signature	Date	Check if self- employed	Preparer's Identifying number (See Signature in the instrs)
	Firm's name (or yours if self- employed), address, and ZIP code	9/24/2010	<input type="checkbox"/>	►
	► FRAZER, EVANGELISTA & COMPANY, LLC 245 LIVINGSTON AVENUE NEW BRUNSWICK	EIN	►	Phone no ► (732) 828-2800

BAA

Form 990-PF (2009)

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

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF

2009

Name of the organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

501(c)(____) (enter number) organization
 4947(a)(1) nonexempt charitable trust not treated as a private foundation
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule —

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules —

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year. ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

SAPOFF FOUNDATION

22-2824248

Part B Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MEYER SAPOFF 1137 STUART ROAD Princeton NJ 08540	\$ 6,720.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash
			(Complete Part II if there is a noncash contribution.)

Name of organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

Part II Noncash Property (see instructions.)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	BAXTER INTERNATIONAL STOCK, 60 SHARES	\$ 3,220.	01/12/09
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Name

SAPOFF FOUNDATION

Employer Identification Number

22-2824248

Asset Information:

Description of Property: SEE ATTACHED STMT #2

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: 113,205. Cost or other basis (do not reduce by depreciation) 105,916.

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): 7,289. Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: _____ Valuation Method: . . .

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: . . .

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: . . .

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: . . .

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: . . .

Date Sold: . . . Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: . . .

Total Gain (Loss): . . . Accumulation Depreciation: . . .

Description of Property: _____

Date Acquired: _____ How Acquired: . . .

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: . . .

Total Gain (Loss): _____ Accumulation Depreciation: . . .

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) . . .

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<u>a Paid during the year</u> <u>GREENWOOD HOUSE</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>36.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>PRINCETON JEWISH CENTER</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>980.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>BOCARATON MUSEUM OF ART</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>600.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>CENTER FOR JEWISH LIFE/ PRINC. HILLEL</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>1,000.</u>
		<u>501 (C) 3</u>	<u>CHARITABLE</u>	
<u>JEWISH WOMEN INTERNATIONAL</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>50.</u>
		<u>501 (C) 3</u>	<u>CHARITABLE</u>	
<u>MEMORIAL SLOAN KETT. CANCER CENTER</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>240.</u>
		<u>501 (C) 3</u>	<u>MEDICAL RESEARCH</u>	
<u>MUSEUM OF MODERN ART</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>300.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>NORTON MUSEUM OF ART</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>1,750.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>PALM BEACH OPERA</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>2,000.</u>
		<u>501 (C) 3</u>	<u>CHARITABLE</u>	
<u>THE DR. H. KORKINE MEMORIAL SCHOL. FUND</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>100.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>JWI DAY OF CARE</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>360.</u>
		<u>501 (C) 3</u>	<u>CHARITABLE</u>	
<u>KRAVIS CENTER FOR THE PERFORMING ARTS</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>3,000.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>POLYTEC UNIVERSITY</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>250.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>US MEMORIAL HOLOCAUST MUSEUM</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>100.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	
<u>FRIENDS OF HIGHLAND BEACH LIBRARY</u>	<u>NONE</u>			Person or Business <input checked="" type="checkbox"/> <u>100.</u>
		<u>501 (C) 3</u>	<u>EDUCATIONAL</u>	

Form 990-PF, Page 11, Part XV, Line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<i>a Paid during the year</i> UJA FEDERATION WOMENS DIV	<hr/> <hr/> <hr/> NONE	<hr/> <hr/> <hr/> 501(C) 3	<hr/> <hr/> <hr/> CHARITABLE	Person or Business <input checked="" type="checkbox"/> 5,000.

Total

15,866.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	ACCOUNTING FEES	3,500.			

Total

3,500.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	INVESTMENT FEES	533.			

Total

533.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:		End of Year	
		Book Value	Fair Market Value
CORPORATE STOCK		34,613.	30,492.
Total		<u>34,613.</u>	<u>30,492.</u>

Form 990-PF, Page 2, Part II, Line 10c

L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
CORPORATE BONDS	32,469.	34,477.
Total	<u>32,469.</u>	<u>34,477.</u>

Form 990-PF, Page 2, Part II, Line 12

L-12 Stmt

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
MORTGAGE POOLS	0.	0.
Total	<u>0.</u>	<u>0.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
CDS & BAS	8,025.	8,110.
MUTUAL FUNDS	22,186.	20,341.
Total	<u>30,211.</u>	<u>28,451.</u>

**SAPOFF FOUNDATION
2009 FORM 990PF, PAGE 2, PART II, LINES 10 & 13
INVESTMENTS**

**#22-2824248
STATEMENT #1**

		COST BASIS	FMV @ 12/31/09
2,000 000	AMBAC FIN GRP INC	2,572	1,660
1,075 000	BIRKS&MAYORS CL A	5,243	1,193
400 000	BLACKROCK INCOME TR INC	2,298	2,544
1,000.000	BLACKROCK STRATEGIC DIV	8,286	9,120
78 000	CIT GROUP INC	2,309	2,154
4,917.000	FANNIE MAE	3,909	5,802
57.000	RALCORP HOLDINGS INC NEW	3,740	3,403
1,000.000	TASER INTERNATIONAL INC.	6,043	4,380
400.000	XO HOLDINGS INC	213	236
TOTAL CORPORATE STOCK - LINE 10B		34,613	30,492
10,000.000	BANK OF AMERICA 0% 7/17/28	2,199	2,416
917.00	CIT GROUP INC 7% 5/1/13	720	857
1,376.00	CIT GROUP INC 7% 5/1/14	1,081	1,278
1,376.00	CIT GROUP INC 7% 5/1/15	1,081	1,235
2,294.00	CIT GROUP INC 7% 5/1/16	1,802	2,024
3,212.00	CIT GROUP INC 7% 5/1/17	2,523	2,794
5,000 000	LAKE & MC HENRY CNT 0% 01/01/10	4,988	5,000
4,000	MBIA INC 9 375% 2/15/11	4,060	3,870
10,000.000	SLM CORP 4 0% 1/15/10	8,982	10,002
5,000.000	TULSA CNTY OKLA 4.5% 01/01/10	5,033	5,000
TOTAL CORPORATE BONDS - LINE 10C		32,469	34,477
MORTGAGE POOLS - LINE 12			
25,000.000	GNMA PL #274746 9%	-	-
OTHER - LINE 13			
MUTUAL FUNDS			
1,193 062	SCHWAB MONTHLY INCOME FD	11,859	10,792
256 169	SCHWAB TOTAL STOCK MARKET FD	5,165	5,052
136.366	SCHWAB 1000 INDEX FD	5,162	4,497
		22,186	20,341
CDs & Bas			
8,000.000	DISCOVER BANK NA 2.55%	8,025	8,110
TOTAL OTHER INVESTMENTS - LINE 13		30,211	28,451
TOTAL SECURITIES		97,293	93,420

**SAPOFF FOUNDATION
2009 FORM 990PF, PAGE 3, PART IV
CAPITAL GAINS AND LOSSES**

**#22-2824248
STATEMENT #2**

SECURITY	# SHARES	SALES PROCEEDS	COST	TOTAL GAIN/(LOSS)	S/T	L/T
<u>CORPORATE BONDS</u>						
ARIZONA ST MUNI 3 5% 08/01/09	5,000	5,000 00	5,019 20	(19 20)	(19 20)	
CIT GROUP INC 6 20% 03/15/09	2,000	2,000 00	2,043 16	(43 16)	(43 16)	
CIT GROUP INC 7 9% 3/15/13		4 43	-	4 43		4 43
CIT GROUP INC 3 375% 4/1/09	5,000	5,000 00	4,462 50	537 50	537 50	
COUNTRYWIDE HOME 6 25% 04/15/09	2,000	2,000 00	1,916 22	83 78		83 78
EMERSON ELEC CO 5 85% 03/15/09	2,000	2,000 00	2,009 18	(9 18)		(9 18)
FORD MOTOR CREDIT 7 375% 10/28/09	2,000	2,000 00	2,005 00	(5 00)		(5 00)
GENL ELEC CAP FRN 2009 02/20/09	2,000	2,000 00	2,000 00	-		0 00
HARRISBURG PA AUTH 0% 10/15/09	5,000	5,000 00	4,950 35	49 65	49 65	
MERRILL LYNCH SR UNSUB NT 6% 2/17/09	2,000	2,000 00	2,003 00	(3 00)		(3 00)
<u>MORTGAGE POOLS</u>						
GNMA PL #274746 9%		167 55	-	167 55		167 55
<u>CDs & Bas</u>						
STERLING SVNGS BK 3 3% 1/9/09	4,000	4,000 00	3,994 00	6 00	6 00	
HERITAGE BANK 5 05% 9/29/09	10,000	10,000 00	10,048 31	(48 31)	(48 31)	
<u>EQUITIES</u>						
AIRTRAN HOLDINGS INC	1,000	5,340 91	5,080 85	260 06	260 06	
AIG	246	4,923 21	4,004 24	918 97	918 97	
BAXTER INTERNATIONAL INC	60	3,175 35	3,219 60	(44 25)		(44 25)
BLACKROCK ENHANCED DIV INCOME	675	5,566 40	4,454 25	1,112 15	1,112 15	
CIT GROUP INC	600	1,926 13	1,449 77	476 36	476 36	
FREDDIE MAC VOTING SHS	1,500	2,175 59	1,208 95	966 64	966 64	
NATIONAL PENN BANCSHARES	600	3,374 95	3,199 03	175 92	175 92	
PERKINELMER INC	400	5,247 01	5,205 55	41 46	41 46	
RICKS CABARET INTL	1,000	4,761 02	3,973 65	787 37	787 37	
SERVICE CORP INTL	1,000	6,331 88	5,824 97	506 91	506 91	
<u>MUTUAL FUNDS</u>						
SCHWAB MARKETTRACK GROWTH	207	3,147 30	2,500 00	647 30	647 30	
SCHWAB MONTHLY INCOME FD	900	8,208 00	9,000 00	(792 00)		(792 00)
SCHWAB TARGET 2020 FUND	322	2,824 97	2,500 00	324 97	324 97	
SCHWAB TARGET 2030 FUND	311	3,150 47	2,574 49	575 98		575 98
SCHWAB TARGET 2040 FUND	412	3,880 15	3,563 54	316 61	316 61	
<u>OTHER INVESTMENT ASSETS</u>						
MERRILL LYNCH & CO 2009 MKT INDEX 6/5/09	800	8,000 00	7,706 31	293 69		293 69
		113,205 32	105,916 12	7,289 20	7,293 71	(4 51)

Application for Extension of Time To File an
Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box X
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only . *All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization	Employer identification number
	SAPOFF FOUNDATION	22-2824248
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions	
	c/o 245 LIVINGSTON AVE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	NEW BRUNSWICK	NJ 08901

Check type of return to be filed (file a separate application for each return):

<input type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- The books are in the care of ► **FRAZER EVANGELISTA & CO LLC** -----

Telephone No. ► **(732) 828-2800** FAX No. ► -----

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **Aug 16**, 20 **10**, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- calendar year 20 **09** or
- tax year beginning _____, 20 ____, and ending _____, 20 ____.

2 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$ 623.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$ 123.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$ 500.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 4-2009)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

Note. Only complete **Part II** if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions	Name of Exempt Organization SAPOFF FOUNDATION	Employer identification number 22-2824248
	Number, street, and room or suite number. If a P O box, see instructions c/o 245 LIVINGSTON AVE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW BRUNSWICK NJ 08901	

Check type of return to be filed (File a separate application for each return):

<input type="checkbox"/> Form 990	<input checked="" type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust)	<input type="checkbox"/> Form 4720	<input type="checkbox"/> Form 8870
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 5227	

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in care of ► **FRAZER EVANGELISTA & CO LLC**
Telephone No. ► **(732) 828-2800** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box ► . If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **Nov 15**, 20 **10**.
- 5 For calendar year **2009**, or other tax year beginning _____, 20 ___, and ending _____, 20 ___.
- 6 If this tax year is for less than 12 months, check reason: Initial return Final return Change in accounting period
- 7 State in detail why you need the extension **Arrival of final documents have delayed the completion, review and approval of Form 990.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions _____	8a \$ 224.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$ 623.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instrs	8c \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ►

Title ►

Date ►

BAA

FIFZ0502 03/11/09

Form 8868 (Rev 4-2009)