



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

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 , 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 ISAAC SASSON CHARITABLE FOUNDATION		A Employer identification number 26-1273107
	Number and street (or P O box number if mail is not delivered to street address) 43-70 KISSENA BOULEVARD	Room/suite 14H	B Telephone number (see page 10 of the instructions) 718-461-9338
	City or town, state, and ZIP code FLUSHING NY 11355-3732		C If exemption application is pending, check here <input type="checkbox"/>

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) **\$ 405,673**

J Accounting method: Cash Accrual
 Other (specify)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
--	------------------------------------	---------------------------	-------------------------	---

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	38	38	
	4 Dividends and interest from securities	6,833	6,833	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	215		
	b Gross sales price for all assets on line 6a 121,075			
	7 Capital gain net income (from Part IV, line 2)		215	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns & allowances			
b Less: Cost of goods sold				
c Gross profit or loss (attach schedule)				
11 Other income (attach schedule) Stmt 1	130		130	
12 Total. Add lines 1 through 11	7,216	7,086	130	

Operating and Administrative Expenses	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 schedule) Stmt 2	750	750	750
	c Other professional fees (attach schedule) Stmt 3	3,642	3,642	3,642
	17 Interest			
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 4	69	69	
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy	1,800	1,800	1,800
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule) Stmt 5	2,872	2,872	2,872
	24 Total operating and administrative expenses. Add lines 13 through 23	9,133	9,133	9,064
25 Contributions, gifts, grants paid	114,501		114,501	
26 Total expenses and disbursements. Add lines 24 and 25	123,634	9,133	0	
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-116,418			
b Net investment income (if negative, enter -0-)		0		
c Adjusted net income (if negative, enter -0-)			130	

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

Form **990-PF** (2009)

SCANNED JUN 02 2010 Operating and Administrative Expenses

209

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	374,461	18,631	18,631
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7 Other notes and loans receivable (att schedule) ▶ 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) See Stmt 6	61,719	301,131	387,042
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	436,180	319,762	405,673	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	436,180	319,762	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see page 17 of the instructions)	436,180	319,762		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	436,180	319,762		

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	436,180
2 Enter amount from Part I, line 27a	2	-116,418
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	319,762
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	319,762

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	MORGAN STANLEY	P	01/01/09	12/31/09
b	MORGAN STANLEY	P	01/01/09	12/31/09
c	MORGAN STANLEY SMITH BARNEY			
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 101,095		91,826	9,269
b 19,858		29,034	-9,176
c 122			122
d			
e			

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

(i) FMV 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			9,269
b			-9,176
c			122
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	215
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	9,269

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	74,384	35,803	2.077591
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	2.077591
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	2.077591
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	33,300
5 Multiply line 4 by line 3	5	69,184
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	69,184
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18	8	123,565

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	
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	
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	0
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	
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	
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	
11	Enter the amount of line 10 to be credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	N/A	11		
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? Website address ▶ N/A		13		X
14	The books are in care of ▶ ISAAC SASSON 43-70 KISSENA BLVD. Located at ▶ FLUSHING, NY	Telephone no. ▶ ZIP+4 ▶ 11355			
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	▶ <input type="checkbox"/>

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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?	N/A	1c
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 ▶ 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 page 20 of the 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 ▶ 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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) Yes No

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

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

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 **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? Yes No **6b** **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? Yes No **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 (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ISAAC SASSON 43-70 KISSENA BLVD., #14 H	FLUSHING NY 11355	TRUSTEE 10.00	0	0
VICTOR SASSON PO Box 527732	FLUSHING NY 11352	TRUSTEE 10	0	0
JACK SASSON PO Box 527732	FLUSHING NY 11352	TRUSTEE 10	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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	Expenses
N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

1	Amount
N/A	
2	
All other program-related investments. See page 24 of the instructions	
3	

Total. Add lines 1 through 3 ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	32,254
b	Average of monthly cash balances	1b	1,553
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	33,807
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	33,807
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	507
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	33,300
6	Minimum investment return. Enter 5% of line 5	6	1,665

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

1	Minimum investment return from Part X, line 6	1	1,665
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,665
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,665
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,665

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	123,565
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	123,565
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	123,565

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,665
2 Undistributed income, if any, as of the end of 2009				
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				
b From 2005				
c From 2006				
d From 2007				
e From 2008	72,613			
f Total of lines 3a through e	72,613			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>123,565</u>				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				1,665
e Remaining amount distributed out of corpus	121,900			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below.				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	194,513			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
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 page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	194,513			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	72,613			
e Excess from 2009	121,900			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a 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 page 28 of 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))
N/A

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
N/A

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed
ISAAC SASSON
43-70 KISSENA BLVD, #14H FLUSHING NY 11355

b The form in which applications should be submitted and information and materials they should include
NO PRESCRIBED FORM

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 7				114,501
Total				114,501
b Approved for future payment N/A				
Total				

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
MORGAN STANLEY SMITH BRNEY	\$ 130	\$	\$ 130
Total	\$ 130	\$ 0	\$ 130

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Indirect Accounting Fees	\$ 750	\$ 750	\$	\$ 750
Total	\$ 750	\$ 750	\$ 0	\$ 750

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 3,642	\$ 3,642	\$	\$ 3,642
Total	\$ 3,642	\$ 3,642	\$ 0	\$ 3,642

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAXES	\$ 69	\$ 69	\$	\$
Total	\$ 69	\$ 69	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
POSTAGE	72	72		72
UTILITIES	2,800	2,800		2,800
Total	<u>2,872</u>	<u>2,872</u>	<u>0</u>	<u>2,872</u>

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
CITI SMITH BARNEY	\$ 61,719	\$ 301,131	Market	\$ 387,042
Total	\$ 61,719	\$ 301,131		\$ 387,042

Federal Statements

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

NO PRESCRIBED FORM

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE

ISAACSASSON ISAAC SASSON CHARITABLE FOUNDATION
 Federal Statements

5/12/2010 10:06 AM

26-1273107

FYE: 12/31/2009

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
 Year

Name	Address	Relationship	Status	Purpose	Amount
109TH PRECINCT COMMUNITY	NEW YORK				
FLUSHING NY 11354	37-05 UNION STR			GENERAL SUPPORT	6,000
ARTHRITIS FOUNDATION	NEW YORK				
NEW YORK NY 11355	122 EAST 42ND			GENERAL SUPPORT	200
LEWIS LATIMER COMMUNITY C	NEW YORK				
FLUSHING NY 11354	34-30 137TH ST			GENERAL SUPPORT	2,000
COMMUNITY PREVENTION ALT.	NEW YORK				
FLUSHING NY 11355	143-40 41ST AVE			GENERAL SUPPORT	5,000
COMMUNITY PREVENTION ALT.	NEW YORK				
FLUSHING NY 11355	143-40 41ST AVE			GENERAL SUPPORT	5,000
COMMUNITY SENIOR CENTER	NEW YORK				
FLUSHING NY 11354	137-70 NTHRN. B			GENERAL SUPPORT	5,000
SHAARE ZION CONGREGATION	NEW YORK				
BROOKLYN NY 11223	2030 OCEAN PKWY			GENERAL SUPPORT	501
DENVER ACADEMY OF TORAH	DENVER				
DENVER CO 80224	6825 E.ALAMEDA			GENERAL SUPPORT	1,800
EDUCATION CHURCH OF HOLIN	NEW YORK				
S. OZONE PARK NY 11420	132-09 131ST AV			GENERAL SUPPORT	4,000
EAST FLUSHING CIVIC ASSOC	NEW YORK				
FLUSHING NY 11355	40-14 157TH ST.			GENERAL SUPPORT	2,000
FCBA	NEW YORK				
FLUSHING NY 11354	40-20 MAIN ST.			GENERAL SUPPORT	2,000
FLUSHING FRESH MEADOWS	NEW YORK				
FRESH MEADOWS NY 11365	5845 193RD ST.			GENERAL SUPPORT	1,800
FLUSHING JEWISH COMMUNITY	NEW YORK				
NEW YORK NY 11355	43-43 BOWNE ST.			GENERAL SUPPORT	1,800
FREE SYNAGOGUE OF FLUSHIN	NEW YORK				
FLUSHING NY 11355	41-60 KISSENA B			GENERAL SUPPORT	3,600
FROM THE HEART	NEW YORK				
OXNARD CA 93035	1455 MANDALAY			GENERAL SUPPORT	5,000
GARDEN JEWISH CENTER	NEW YORK				
NEW YORK NY 11357	24-20 PARSON BL			GENERAL SUPPORT	3,600
HOLLY CIVIC ASSOCIATION	NEW YORK				
NEW YORK NY 11355	140-28 HOLLY AV			GENERAL SUPPORT	2,000
JWV LIPSKY POST #764	NEW YORK				
NEW YORK NY 11355	43-35 UNION STR			GENERAL SUPPORT	1,800

Federal Statements

26-1273107

FYE: 12/31/2009

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Relationship	Status	Purpose	Amount
KISSENA CORRIDOR PARK	NEW YORK	140-28 HOLLY AV				GENERAL SUPPORT	1,000
NEW YORK NY 11355	NEW YORK	43-43 BOWNE ST.				GENERAL SUPPORT	1,800
KISSENA JEWISH CENTER	NEW YORK	43-43 BOWNE ST.				GENERAL SUPPORT	200
NEW YORK NY 11355	NEW YORK	34-30 137TH STR				GENERAL SUPPORT	3,000
KISSENA JEWISH CENTER	NEW YORK	34-30 137TH STR				GENERAL SUPPORT	3,000
NEW YORK NY 11355	NEW YORK	34-41 137TH STR				GENERAL SUPPORT	3,000
LATIMER GARDEN SELF HELP	NEW YORK	37-22 UNION ST.				GENERAL SUPPORT	5,000
NEW YORK NY 11354	NEW YORK	36-06 PRINCE ST				GENERAL SUPPORT	2,000
LATIMER GARDENS COMMUNITY	NEW YORK	143-35 37TH AVE				GENERAL SUPPORT	3,000
NEW YORK NY 11354	NEW YORK	136-19 58TH AVE				GENERAL SUPPORT	2,000
LEWIS H LATINER HOUSE	NEW YORK	164 EAST 68TH S				GENERAL SUPPORT	5,000
NEW YORK NY 11354	NEW YORK	46-21 COLDEN ST				GENERAL SUPPORT	3,000
MACEDONIA ACME CHURCH	NEW YORK	2030 OCEAN PKWY				GENERAL SUPPORT	500
NEW YORK NY 11354	NEW YORK	4535 KISSENA BL				GENERAL SUPPORT	1,200
MARTIN LUTHER KING JR.	NEW YORK	2030 OCEAN PKWY				GENERAL SUPPORT	500
NEW YORK NY 11354	NEW YORK	2030 OCEAN PKWY				GENERAL SUPPORT	1,000
QUEENS HISTORICAL SOCIETY	NEW YORK	PO BOX 520187				GENERAL SUPPORT	2,000
NEW YORK NY 11354	NEW YORK	BARCLAY & UNION				GENERAL SUPPORT	5,000
QUEENSBOROUGH NEIGHBORHO	NEW YORK						
NEW YORK NY 11355	NEW YORK						
RABBI ARTHUR SCHEIER PAR	NEW YORK						
NEW YORK NY 11355	NEW YORK						
RACHEL CARSON COMMUNITY	NEW YORK						
NEW YORK NY 11355	NEW YORK						
SEHARDIC BIKUR HOLIM	NEW YORK						
NEW YORK NY 11223	NEW YORK						
SELF HELP SENIOR CENTER	NEW YORK						
NEW YORK NY 11355	NEW YORK						
SHAARE ZION CONGREGATION	NEW YORK						
NEW YORK NY 11223	NEW YORK						
SHAARE ZION CONGREGATION	NEW YORK						
NEW YORK NY 11223	NEW YORK						
SISTAS IN THE HOOD MIST	NEW YORK						
NEW YORK NY 11352	NEW YORK						
ST MICHAEL'S CHURCH	NEW YORK						
NEW YORK NY 11355	NEW YORK						

ISAAC SASSON ISAAC SASSON CHARITABLE FOUNDATION
 26-1273107
 FYE: 12/31/2009

5/12/2010 10:06 AM

Statement 7 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
TEMPLE GATES OF PRAYER	NEW YORK NY 11354	NEW YORK		GENERAL SUPPORT	3,600
THE HINDU COMMUNITY OUTRE	NEW YORK NY 11355	NEW YORK		GENERAL SUPPORT	6,000
VOELKER ORTHO MUSEUM	NEW YORK NY 11354	NEW YORK		GENERAL SUPPORT	5,000
KISSENA CORRIDOR PARK	NEW YORK NY 11355	NEW YORK		GENERAL SUPPORT	1,000
ROFEH HOLIM CANCER CENTER	NEW YORK NY 11205	NEW YORK		GENERAL SUPPORT	1,800
JEWISH WAR VETS QUEENS	NEW YORK NY 11355	QUEENS, NY		GENERAL SUPPORT	1,800
Total					<u>114,501</u>