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# 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 **NOV 1, 2009**, and ending **OCT 31, 2010**

6 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 <b>BILLIG FOUNDATION</b>		A Employer identification number <b>13-6147322</b>
	C/O GAIL BILLIG		B Telephone number <b>732-549-2800</b>
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
	<b>311 WALNUT STREET</b>		
City or town, state, and ZIP code <b>ENGLEWOOD, NJ 07631</b>		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, col (c), line 16) \$ <b>2,474,940.</b> (Part I, column (d) must be on cash basis)		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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		15,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		260.	260.		STATEMENT 2
4 Dividends and interest from securities		27,378.	27,378.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		14,405.			STATEMENT 1
b Gross sales price for all assets on line 6a		329,083.			
7 Capital gain net income (from Part IV, line 2)			13,026.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		500.	0.		STATEMENT 4
12 Total. Add lines 1 through 11		57,543.	40,664.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		2,833.	2,833.		0.
b Accounting fees STMT 6		6,532.	3,266.		3,266.
c Other professional fees					
17 Interest					
18 Taxes STMT 7		894.	894.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		12,916.	12,651.		265.
24 Total operating and administrative expenses. Add lines 13 through 23		23,175.	19,644.		3,531.
25 Contributions, gifts, grants paid		134,979.			134,979.
26 Total expenses and disbursements. Add lines 24 and 25		158,154.	19,644.		138,510.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<100,611.>			
b Net investment income (if negative, enter -0-)			21,020.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing		2,182.	1,312.	1,312.		
	2 Savings and temporary cash investments		149,093.	248,691.	248,691.		
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations						
	b Investments - corporate stock	STMT 9	1,068,808.	950,722.	1,163,910.		
	c Investments - corporate bonds						
11 Investments - land, buildings, and equipment basis ▶							
Less: accumulated depreciation ▶							
12 Investments - mortgage loans							
13 Investments - other	STMT 10	2,990,679.	2,909,426.	1,061,027.			
14 Land, buildings, and equipment: basis ▶							
Less: accumulated depreciation ▶							
15 Other assets (describe ▶)							
16 Total assets (to be completed by all filers)		4,210,762.	4,110,151.	2,474,940.			
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)		0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds		4,210,762.	4,110,151.			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds		0.	0.				
30 Total net assets or fund balances		4,210,762.	4,110,151.				
31 Total liabilities and net assets/fund balances		4,210,762.	4,110,151.				

**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	4,210,762.
2 Enter amount from Part I, line 27a	2	<100,611.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,110,151.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,110,151.

**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.)
<b>1a LITIGATION SETTLEMENTS</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>b PUBLICLY TRADED SECURITIES</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>c PUBLICLY TRADED SECURITIES</b>	<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 1,932.			1,932.
<b>b</b> 308,460.		299,307.	9,153.
<b>c</b> 18,691.		16,750.	1,941.
<b>d</b>			
<b>e</b>			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			1,932.
<b>b</b>			9,153.
<b>c</b>			1,941.
<b>d</b>			
<b>e</b>			

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	13,026.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	147,857.	2,118,799.	.069783
2007	232,754.	2,985,474.	.077962
2006	219,818.	5,155,914.	.042634
2005	270,982.	4,880,934.	.055518
2004	202,478.	4,557,061.	.044432

2 Total of line 1, column (d)	2	.290329
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	.058066
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,306,934.
5 Multiply line 4 by line 3	5	133,954.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	210.
7 Add lines 5 and 6	7	134,164.
8 Enter qualifying distributions from Part XII, line 4	8	138,510.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling 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	210.
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	210.
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	210.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	421.	
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	421.	
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	211.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 211.   Refunded <input type="checkbox"/> 0.	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
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?		
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.		
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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		
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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

N/A

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**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 **▶ N/A**

14 The books are in care of **▶ GAIL BILLIG** Telephone no. **▶ 732-549-2800**  
 Located at **▶ 311 WALNUT STREET, ENGLEWOOD, NJ** ZIP+4 **▶ 07631**

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

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

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

	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?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <b>▶</b> _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>▶</b> _____, _____, _____, _____		
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

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

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

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

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

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

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

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No  
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). ☐ N/A

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No  
 If "Yes" to 6b, file Form 8870. ☐ N/A

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GAIL BILLIG	TRUSTEE			
311 WALNUT STREET				
ENGLEWOOD, NJ 07631	5.00	0.	0.	0.
EVELYN KENVIN	TRUSTEE			
425 EAST 58TH STREET, APT 41E				
NEW YORK, NY 10022	1.00	0.	0.	0.
AARON BILLIG	TRUSTEE			
178 SHERWOOD PLACE				
ENGLEWOOD, NJ 07631	0.50	0.	0.	0.
FRED KENVIN	TRUSTEE			
155 EAST 49TH STREET				
NEW YORK, NY 10017	0.50	0.	0.	0.

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

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

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

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

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

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

0

**Part IX-A** Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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**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	1,636,733.
b Average of monthly cash balances	1b	108,767.
c Fair market value of all other assets	1c	596,565.
d Total (add lines 1a, b, and c)	1d	2,342,065.
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	2,342,065.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,131.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,306,934.
6 Minimum investment return. Enter 5% of line 5	6	115,347.

**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	115,347.
2a Tax on investment income for 2009 from Part VI, line 5	2a	210.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	210.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	115,137.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	115,137.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	115,137.

**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	138,510.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	138,510.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	210.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	138,300.

**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.

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**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				115,137.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			68,972.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 138,510.				
a Applied to 2008, but not more than line 2a			68,972.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				69,538.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				45,599.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

N/A

- b**
- Check box to indicate whether the foundation is a private operating foundation described in section

	4942(j)(3) or		4942(j)(5)
--	---------------	--	------------

- 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:

- (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(i)(3)(B)(iii)**

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

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

### 1 Information Regarding Foundation Managers:

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

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

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

- c Any submission deadlines:**

- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

<b>Part XV</b>	<b>Supplementary Information</b> (continued)
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### 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)				
<b>a</b> <i>Paid during the year</i> <b>SEE ATTACHED SCHEDULE E-1</b>			RELIGIOUS, EDUCATIONAL & CHARITABLE ORGANIZATION	134,979.
<b>Total</b>				<b>134,979.</b>
<b>b</b> <i>Approved for future payment</i>  NONE				
<b>Total</b>				<b>0.</b>

13  
2009.05050 BILLIG FOUNDATION C/O GAIL 327601

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

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.

Sign Here	Signature of officer or trustee		Date		TRUSTEE		Title	
	Preparer's signature		Date		Check if self-employed		Preparer's identifying number	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code		EIN		Phone no.			
	WEISERMAZARS LLP 399 THORNALL STREET EDISON, NJ 08837-2246				(732) 549-2800			

Form **990-PF** (2009)

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2009****Name of the organization**BILLIG FOUNDATION  
C/O GAIL BILLIG**Employer identification number**

13-6147322

**Organization type (check one):****Filers of:****Section:**

Form 990 or 990-EZ

☐

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) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater 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 its 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).LHA 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

BILLIG FOUNDATION  
C/O GAIL BILLIG

## Employer identification number

13-6147322

**Part I** Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GAIL BILLIG 311 WALNUT STREET ENGLEWOOD, NJ 07631	\$ 15,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)



Name of organization

Employer identification number

BILLIG FOUNDATION  
C/O GAIL BILLIG

13-6147322

**Part II Noncash Property** (see instructions)[illegible]

Name of organization

BILLIG FOUNDATION  
C/O GAIL BILLIG

Employer identification number

13-6147322

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LITIGATION SETTLEMENTS			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,932.	0.	0.	0.	1,932.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
308,460.	179,846.	0.	0.	128,614.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES			PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
18,691.	134,832.	0.	0.	<116,141.>	

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	14,405.

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


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<u>SOURCE</u>	<u>AMOUNT</u>
ISRAEL BOND	260.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	260.

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**FORM 990-PF    DIVIDENDS AND INTEREST FROM SECURITIES    STATEMENT    3**


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<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
DIVIDENDS FROM BROKERS AND SECURITIES	27,345.	0.	27,345.
INTEREST FROM BROKERS AND SECURITIES	33.	0.	33.
TOTAL TO FM 990-PF, PART I, LN 4	27,378.	0.	27,378.

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**FORM 990-PF    OTHER INCOME    STATEMENT    4**


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<u>DESCRIPTION</u>	<u>(A) REVENUE PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>
IRS REFUND	500.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	500.	0.	

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**FORM 990-PF    LEGAL FEES    STATEMENT    5**


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<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
PROSKAUER ROSE LLP	2,833.	2,833.		0.
TO FM 990-PF, PG 1, LN 16A	2,833.	2,833.		0.

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FORM 990-PF	ACCOUNTING FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WEISERMAZARS LLP	6,532.	3,266.		3,266.
TO FORM 990-PF, PG 1, LN 16B	6,532.	3,266.		3,266.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD	889.	889.		0.
FOREIGN FEES	5.	5.		0.
TO FORM 990-PF, PG 1, LN 18	894.	894.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEES	250.	0.		250.
ADVISORY FEES	12,651.	12,651.		0.
FEDEX	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	12,916.	12,651.		265.

FORM 990-PF	CORPORATE STOCK		STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE INVESTMENTS	950,722.	1,163,910.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	950,722.	1,163,910.	

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FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	1,252,449.	1,061,027.
ASCOT PARTNERS	COST	1,656,977.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,909,426.	1,061,027.

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FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 11
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NAME OF CONTRIBUTOR	ADDRESS
GAIL BILLIG	311 WALNUT STREET ENGLEWOOD, NJ 07631

**BILLIG FOUNDATION**  
**Schedule G**  
**Balance On Hand**

No. of Shares	Stocks	Market Value 10/31/2010	Inventory Value
800	AGILENT TECHNOLOGIES INC	\$ 27,840.00	\$ 25,666.72
1,150	ALTRIA GROUP	29,230.13	21,824.48
300	AMGEN INC	17,157.00	23,130.00
275	ANHEUSER BUSCH INVEV SA	17,297.50	14,034.02
800	ASTORIA FINL CORP	9,936.00	22,043.45
600	AT&T INC	17,112.00	15,385.48
400	BALL CORP	25,744.00	22,213.08
700	BANK OF AMERICA CORP	8,014.30	31,947.00

**Schedule G (Continued)**

No. of Shares	Stocks	Market Value 10/31/2010	Inventory Value
500	BANK OF NEW YORK MELLON CORP	\$ 12,530.00	\$ 12,363.89
925	BERKSHIRE HATHAWAY INC DEL CL B	73,593.00	54,477.45
725	BRITISH AMERICAN TOBACCO PLC	27,583.84	10,351.32
250	BROWN FORMAN CORP	15,200.00	13,924.92
1,100	CIE FINANCIERE RICHMON	54,910.49	37,131.27
600	CISCO SYSTEMS INC	13,698.00	10,836.12
1,050	COMCAST CORP	20,296.50	18,104.07
300	CONSOL ENERGY INC	11,028.00	12,948.15
1,200	CROWN HOLDINGS INC	38,616.00	19,396.68
1,250	DIAGEO PLC NEW	23,019.84	18,557.16
500	DIRECTV GROUP INC	21,730.00	11,942.85
600	EBAY INC	17,886.00	10,788.00
300	ENCANA CORP	8,466.00	6,840.86
200	ENSCO INT'L INC	9,268.00	10,245.47
1,000	HEINEKEN HOLDING	42,997.32	30,632.85
400	HEWLETT PACKARD CO	16,816.00	18,233.00
1,100	HUDSON CITY BANCORP	12,815.00	13,426.74
600	JP MORGAN CHASE & CO	22,578.00	24,002.00
300	KIMBERLY CLARK CORP	19,002.00	15,778.68
500	MACYS INC	11,835.00	17,313.33



**Schedule G (Continued)**

<b>No. of Shares</b>	<b>Stocks</b>	<b>Market Value 10/31/2010</b>	<b>Inventory Value</b>
200	MARTIN MARIETTA MATERIAL	\$ 16,096.00	\$ 16,118.65
78	MASTERCARD INC CL A	18,724.68	16,118.41
700	MICROSOFT CORP	18,648.00	17,008.00
400	MORGAN STANLEY COM NEW	9,948.00	11,006.96
500	NAVISTAR INTL CORP NEW	24,090.00	10,286.60
1,275	NESTLE SA SPONS	69,875.10	39,377.08
500	PACKAGING CORP AMER	12,215.00	12,100.21
450	PERNOD RICHARD SA	39,842.00	20,229.58
1,175	PHILIP MORRIS INTL INC	68,749.25	50,893.03
200	PRCISION CASTPARTS CORP	27,316.00	11,262.56
1,325	SABMILLER PLC	42,860.66	25,079.11
325	SCRIPPS NETWORKS INTERACTIVE INC CL A	16,539.25	14,595.68
500	STATE STREET CORP	20,880.00	19,508.88
400	TECK RES LTD CL B	17,896.00	10,255.60
600	TEEKAY SHIPPING CORP	19,068.00	28,672.26
500	TRAVELERS COS INC	27,600.00	21,992.50
775	UNILEVER NV	23,009.75	19,003.19
900	VALSPAR CORP	28,890.00	17,932.77
25	WASHINGTON POST CO	10,053.75	17,151.36

## Schedule G (Continued)

No. of Shares	Stocks	Market Value 10/31/2010		Inventory Value	
975	WELLS FARGO & CO	\$	25,408.50	\$	28,590.07
	<b>Total Stocks</b>	\$	<b>1,163,909.86</b>	\$	<b>950,721.54</b>
		<i>Statement 9</i>			
No. of Shares	Mutual Funds				
2,713.733	ALLIANCEBERNSTEIN GLOBAL OPPORTUNITIES HEDG FUND CL A	\$	268,527.00	\$	535,042.70
2,979.23	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		26,932.00		37,810.54
1,053.48925	ARIEL FUND LIMITED SERIES A - 2008		603,038.00		486,161.67
832.112	BERNSTEIN EMERGING MARKETS PORTFOLIO		26,861.00		22,056.93
8,013.126	BERSTEIN INTERNATIONAL PORTFOLIO		125,669.00		161,377.31
10,000	STATE OF ISRAEL BOND		10,000.00		10,000.00
	<b>Total Mutual Funds</b>	\$	<b>1,061,027.00</b>	\$	<b>1,252,449.15</b>
		<i>Statement 10</i>			

**BILLIG FOUNDATION**  
**Schedule E**  
**Distributions**

			<b>Distribution Value</b>			
<b>CAT CAPITAL CAMPAIGN</b>						
12/24/2009	Cash	\$	10,000.00			
03/04/2010	Cash		7,500.00			
<b>Total To Or For Beneficiary</b>				<b>\$</b>		<b>17,500.00</b>
<b>CONG OR ZARUA</b>						
08/16/2010	Cash	\$	3,349.00			
<b>Total To Or For Beneficiary</b>				<b>\$</b>		<b>3,349.00</b>
<b>CONG. AHAVATH TORAH</b>						
12/28/2009	Cash	\$	1,050.00			
12/28/2009	Cash		750.00			
<b>Total To Or For Beneficiary</b>				<b>\$</b>		<b>1,800.00</b>
<b>EAST HILL SYNAGOGUE</b>						
05/21/2010	Cash	\$	50.00			
<b>Total To Or For Beneficiary</b>				<b>\$</b>		<b>50.00</b>
<b>FOOD ALLERGY NETWORK</b>						
05/21/2010	Cash	\$	3,500.00			
<b>Total To Or For Beneficiary</b>				<b>\$</b>		<b>3,500.00</b>
<b>HESCHEL SCHOOL</b>						
04/19/2010	Cash	\$	9,630.00			
<b>Total To Or For Beneficiary</b>				<b>\$</b>		<b>9,630.00</b>
<b>JCC CAPITAL CAMPAIGN</b>						
03/04/2010	Cash	\$	2,000.00			
<b>Total To Or For Beneficiary</b>				<b>\$</b>		<b>2,000.00</b>
<b>JCRC</b>						
03/08/2010	Cash	\$	2,500.00			
<b>Total To Or For Beneficiary</b>				<b>\$</b>		<b>2,500.00</b>

**Schedule E (Continued)**

		Distribution Value	
JEWISH THEOLOGICAL INSTITUTE			
03/08/2010	Cash	\$	150.00
Total To Or For Beneficiary		\$	150.00
JEWISH WOMEN'S FDTN			
09/11/2010	Cash	\$	500.00
Total To Or For Beneficiary		\$	500.00
MORIAH SCHOOL JOURNAL			
02/02/2010	Cash	\$	5,000.00
02/15/2010	Cash		500.00
Total To Or For Beneficiary		\$	5,500.00
PEF ISRAEL ENDOWMT FUNDS			
11/06/2009	Cash	\$	15,000.00
Total To Or For Beneficiary		\$	15,000.00
RAMAZ SCHOLARSHIP FUND			
12/14/2009	Cash	\$	500.00
Total To Or For Beneficiary		\$	500.00
THE ALEPH FOUNDATION			
06/22/2010	Cash	\$	500.00
Total To Or For Beneficiary		\$	500.00
UJA			
12/14/2009	Cash	\$	40,000.00
12/23/2009	Cash		10,000.00
03/04/2010	Cash		15,000.00
Total To Or For Beneficiary		\$	65,000.00
UJA CAPITAL CAMPAIGN			
03/04/2010	Cash	\$	7,500.00
Total To Or For Beneficiary		\$	7,500.00

**Schedule E (Continued)**

	<b>Distribution Value</b>
<b>Total Distributions to Beneficiaries</b>	<b>\$ <u>134,979.00</u></b>
<b>Total Distributions</b>	<b>\$ <u>134,979.00</u></b>