Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [X] Address change [ ] Name change

Name of foundation
LAINOFF FAMILY FOUNDATION INC

A Employer identification number
13-3949510

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
HERTZ HERSON & CO,477 MADISON AVE

B Telephone number
212-686-7160

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

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 3,864,034.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	783.	783.		STATEMENT 1
	4 Dividends and interest from securities	102,482.	102,482.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	163,851.			
	b Gross sales price for all assets on line 6a 3,095,816.				
	7 Capital gain net income (from Part IV, line 2)		163,851.		
	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				
	12 **Total.** Add lines 1 through 11	267,116.	267,116.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	-2,696.	785.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	16,653.	16,355.		298.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	13,957.	17,140.		298.
	25 Contributions, gifts, grants paid	170,000.			170,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	183,957.	17,140.		170,298.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	83,159.			
	b **Net investment income** (if negative, enter -0-)		249,976.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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11480513 783258 29Y18S 2010.03050 LAINOFF FAMILY FOUNDATION I 29Y18S_1

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	223,222.	174,612.	174,612.
	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 STMT 5	856,157.	99,768.	103,291.
	b Investments - corporate stock STMT 6	505,228.	1,579,177.	1,897,497.
	c Investments - corporate bonds STMT 7	1,826,284.	1,642,385.	1,688,126.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 8)	2,400.	508.	508.
	16 Total assets (to be completed by all filers)	3,413,291.	3,496,450.	3,864,034.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,413,291.	3,496,450.	
	30 Total net assets or fund balances	3,413,291.	3,496,450.	
	31 Total liabilities and net assets/fund balances	3,413,291.	3,496,450.	

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	3,413,291.
2	Enter amount from Part I, line 27a	2	83,159.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,496,450.
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	3,496,450.

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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	SCHEDULE ATTACHED	P		
b	SCHEDULE ATTACHED	P		
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	2,663,220.		2,588,963.	74,257.
b	432,596.		343,002.	89,594.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				74,257.
b				89,594.
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 — 163,851.

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))
2009	233,983.	3,597,963.	.065032
2008	125,298.	4,120,366.	.030409
2007	102,778.	3,682,593.	.027909
2006	90,278.	2,402,161.	.037582
2005	68,528.	2,059,278.	.033278

2	Total of line 1, column (d)	2	.194210
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	.038842
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,359,760.
5	Multiply line 4 by line 3	5	130,500.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,500.
7	Add lines 5 and 6	7	133,000.
8	Enter qualifying distributions from Part XII, line 4	8	170,298.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. 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 ▶ ☒ and enter 1% of Part I, line 27b	1	2,500.
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	2,500.
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	2,500.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 320.		
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	320.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,180.
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 2011 estimated tax** ▶ Refunded ▶	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • 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?	6	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.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see 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*	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 2010 or the taxable year beginning in 2010 (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)*

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

Website address ▶ N/A

14 The books are in care of ▶ HERTZ, HERSON & CO, LLP Telephone no. ▶ 212-686-7160
Located at ▶ 477 MADISON AVENUE, NEW YORK, NY ZIP+4 ▶ 10022

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 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 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CAROLE LAINOFF 205 WEST 76TH STREET NEW YORK, NY 10023	PRES/DIR 0.00	0.	0.	0.
STEVEN LAINOFF 1156 ORLO DRIVE MCLEAN, VA 22102	DIR/TREAS 0.00	0.	0.	0.
MICHAEL LAINOFF 4935 HILLBROOK LANE NW WASHINGTON, DC 20016	DIR/TREAS 0.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
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 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,050,795.
b	Average of monthly cash balances	1b	360,129.
c	Fair market value of all other assets	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	3,410,924.
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	3,410,924.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,164.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,359,760.
6	**Minimum investment return**. Enter 5% of line 5	6	167,988.

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	167,988.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a 2,500.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b		
c	Add lines 2a and 2b	2c	2,500.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	165,488.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	165,488.
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	165,488.

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	170,298.
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	170,298.
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	2,500.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	167,798.

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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12-07-10

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				165,488.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			147,214.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 170,298.				
a Applied to 2009, but not more than line 2a			147,214.	
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 2010 distributable amount				23,084.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				142,404.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SCHEDULE ATTACHED	N/A	PUBLIC	GENERAL CHARITABLE PURPOSES	170,000.
Total			▶ 3a	170,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	783.	
4 Dividends and interest from securities			14	102,482.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	163,851.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		267,116.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 267,116.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of:			
(1) Cash	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

[signature], trustee 5/23/11

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL T INCANTALUPO	[signature]	5/19/11		P00106852

Firm's name ▶ HERTZ, HERSON & COMPANY, LLP — Firm's EIN ▶ 13-5676811

Firm's address ▶ 477 MADISON AVENUE NEW YORK, NY 10022 — Phone no. 212-686-7160

EXTENSION ATTACHED

023622
03-04-11

Lainoff Family Foundation Inc
EIn 13-3949510
Attachment to Form 990-PF, Part IV
December 31, 2010

		Maturity Date	Date Bought	Date Sold	Sales Proceeds	Cost or Other Basis	Short-Term Gain/(Loss)	Long-Term Gain/(Loss)
1,400	Apollo Investment Corporation		02/10/2010	03/17/2010	17,351 51	14,214 20	3,137 31	
50	Cnooc Ltd		01/28/2010	10/13/2010	10,360.91	7,272 26	3,088 65	
50	Cnooc Ltd		07/26/2010	09/17/2010	9,344.97	8,431 55	913.42	
50	Cnooc Ltd		07/26/2010	10/13/2010	10,360 91	8,431 56	1,929 35	
400	Consol Energy Inc		03/23/2010	04/30/2010	17,861.37	17,966 08	-104 71	
850	Consol Energy Inc		03/23/2010	06/18/2010	32,847.83	38,177.92	-5,330 09	
200	Cypress Semiconductor Corp		02/01/2010	12/10/2010	3,596 00	2,156 14	1,439.86	
1,300	Cypress Semiconductor Corp		06/18/2010	12/10/2010	23,373.99	14,934.01	8,439.98	
150	EOG Res Inc		02/10/2010	06/04/2010	15,571.65	13,262.31	2,309 34	
250	EOG Res Inc		02/10/2010	11/03/2010	21,860 86	22,103.86	-243 00	
150	Equinix Inc		02/04/2010	05/26/2010	13,918 54	13,975 95	-57.41	
200	Equinix Inc		04/22/2010	05/11/2010	19,753 70	19,182 87	570 83	
200	Equinix Inc		04/22/2010	05/25/2010	18,095 49	19,182 87	-1,087 38	
50	Equinix Inc		04/22/2010	05/26/2010	4,639 52	4,795 72	-156.20	
1,700	Iconix Brand Group Inc		02/01/2010	11/23/2010	31,278 96	21,954 65	9,324.31	
800	Market Vectors ETF Tr Brazil Sm Cap ETF		04/21/2010	10/07/2010	46,471 29	36,772 72	9,698.57	
150	Potash Corp of Saskatchewan Inc		02/01/2010	08/17/2010	21,490 34	15,397 27	6,093.07	
200	Potash Corp of Saskatchewan Inc		02/01/2010	08/18/2010	29,414 09	20,529 70	8,884 39	
200	Schlumberger Ltd		01/28/2010	06/17/2010	12,195 82	12,904.34	-708 52	
400	State Street Corp		07/31/2009	07/27/2010	15,688.77	20,179.96	-4,491.19	
800	State Street Corp		03/19/2010	07/27/2010	31,377.53	37,048.96	-5,671 43	
2,500	Symantec Corporation		01/28/2010	11/11/2010	42,607.77	43,449 78	-842 01	
900	Verisign Inc		02/08/2010	03/12/2010	23,895 14	20,821.05	3,074.09	
800	Verisign Inc		02/08/2010	05/25/2010	20,935 98	18,507.60	2,428.38	
600	Verisign Inc		02/08/2010	05/26/2010	15,847.11	13,880 70	1,966 41	
200	Wynn Resorts Ltd		02/01/2010	05/03/2010	18,190 37	12,831.26	5,359.11	
150	Wynn Resorts Ltd		02/01/2010	05/26/2010	12,089.68	9,623 45	2,466.23	
50,000	General Mills Inc Fltg Rt Note	01/22/2010	03/25/2009	01/22/2010	50,000 00	49,577 50	422.50	
35,000	Prudential Finl Inc Mtns Fltg Rt Nt	04/24/2010	12/16/2009	04/24/2010	35,000 00	34,980 75	19.25	
50,000	Martin Marietta Matls Inc Sr Fltg Rt Nt	04/30/2010	04/09/2009	02/01/2010	49,948.20	47,712 50	2,235.70	
50,000	CVS Caremark Corp Sr Fltg Rt Nt	06/01/2010	05/12/2009	02/01/2010	50,015.70	49,275 00	740.70	
50,000	Berkshire Hathaway Fin Corp Gtd Sr Fl Rt	01/11/2011	04/15/2009	02/01/2010	50,118 80	49,346.50	772 30	
50,000	John Deere Cap Corp Fltg Rt Note	01/18/2011	03/30/2009	02/03/2010	50,310.55	47,900 00	2,410 55	
35,000	UnitedHealth Group Inc Fltg Rt Note	02/07/2011	09/03/2009	02/01/2010	35,263 38	34,913 24	350 14	
50,000	IBM Corp Sr Fltg Rate Note	07/28/2011	04/02/2009	02/03/2010	50,410 50	49,337.50	1,073 00	
50,000	Bear Stearns Cos Inc Fltg Rt Nt	02/01/2012	09/03/2009	02/03/2010	49,857.00	49,407 00	450 00	
50,000	Hewlett Packard Co Global Fltg Rt Note	03/01/2012	05/06/2009	02/03/2010	49,902.00	48,400 00	1,502 00	
50,000	Freeport-McMoran Copper Inc Sr Fltg Rt Nt	04/01/2015	09/04/2009	04/01/2010	50,500.00	48,750 00	1,750.00	
100,000	Diageo Capital PLC Gtd Note 4.375%	05/03/2010	09/03/2009	05/03/2010	100,000 00	102,349 00	-2,349 00	
100,000	Procter & Gamble Int'l Fndg SCA 1.350%	08/26/2011	09/03/2009	02/02/2010	100,797.00	100,517 00	280 00	
50,000	UnitedHealth Group Inc Note 5 500%	11/15/2012	03/26/2009	02/08/2010	55,270 53	49,947 50	5,323 03	
75,000	Allied Waste North Amer Inc Sr Nt 6 125%	02/15/2014	10/14/2009	03/08/2010	76,531 50	76,968.75	-437 25	
55,000	Wynn Las Vegas LLC/Capital Corp 1st Mtg Bd	12/01/2014	06/22/2010	08/04/2010	56,890.90	55,550 00	1,340 90	
100,000	Federal Home Loan Bank 1.250%	03/15/2012	12/09/2009	06/22/2010	100,000 00	99,925 00	75.00	
100,000	Federal Home Loan Bank 1.500%	09/11/2012	03/11/2010	06/22/2010	100,000 00	100,000.00	0 00	
50,000	Federal Home Loan Bank 1.550%	09/17/2012	03/23/2010	09/17/2010	50,000 00	49,943 00	57 00	
18,750	Federal Home Loan Bank 2 070%	09/24/2012	09/15/2009	03/05/2010	18,750.00	18,750 00	0 00	
31,250	Federal Home Loan Bank 2 070%	09/24/2012	09/15/2009	01/20/2010	31,250 00	31,250 00	0 00	
100,000	Federal Farm Credit Bank 1 820%	12/03/2012	12/02/2009	04/28/2010	100,000 00	100,000.00	0 00	
50,000	Federal Farm Credit Bank 2 500%	05/20/2013	05/14/2009	02/04/2010	50,015 63	50,062 50	-46 87	
100,000	Federal Home Loan Bank 2 600%	09/23/2013	09/04/2009	03/26/2010	100,000 00	100,000 00	0 00	
100,000	Federal Home Loan Bank 2 420%	12/17/2013	12/07/2009	07/06/2010	100,000 00	99,937 50	62.50	
100,000	Federal Home Loan Bank 2 850%	01/14/2014	12/07/2009	02/04/2010	100,062.50	99,739 00	323 50	
26,315.78	Federal Home Loan Bank 2 500%	02/12/2014	03/30/2010	05/17/2010	26,315 78	26,271 83	43 95	
73,684 22	Federal Home Loan Bank 2 500%	02/12/2014	03/30/2010	06/04/2010	73,684 21	73,561 17	123 04	
100,000	Federal Home Loan Bank 1 875%	07/29/2014	07/14/2010	10/29/2010	100,000.00	100,000 00	0 00	
50,000	Federal Home Loan Bank 3.275%	09/10/2014	08/31/2009	03/10/2010	50,000 00	49,992 19	7 81	
50,000	Federal Home Loan Bank 3 000%	09/22/2014	09/03/2009	02/04/2010	50,031.25	49,992 19	39.06	
50,000	Federal Farm Credit Bank 3 800%	05/18/2016	05/27/2009	02/04/2010	50,000 00	49,781 25	218.75	
50,000	US Tsy Nt 05 yr Inflation Indexed 1.250%	04/15/2014	05/13/2009	02/03/2010	53,435.26	50,961.91	2,473 35	
50,000	US Tsy Nt 10 yr Inflation Indexed 2.000%	01/15/2016	03/27/2009	02/03/2010	58,439.23	55,874 61	2,564 62	
					2,663,220.02	2,588,963.13	74,256 89	

Lainoff Family Foundation Inc
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Attachment to Form 990-PF, Part IV
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		Maturity Date	Date Bought	Date Sold	Sales Proceeds	Cost or Other Basis	Short-Term Gain/(Loss)	Long-Term Gain/(Loss)
750	Apache Corp	03/01/2004	03/01/2004	02/19/2010	77,997.20	31,518 60		46,478.60
900	EMC Corp-Mass	03/26/2008	03/26/2008	06/22/2010	17,328.40	13,229.82		4,098 58
2,100	EMC Corp-Mass	03/26/2008	03/26/2008	09/27/2010	45,416.75	30,869 57		14,547.18
4,300	EMC Corp-Mass	05/07/2008	05/07/2008	06/22/2010	82,791.22	68,292.82		14,498 40
50,000	Marsh & McLennan Cos Inc Note 5 150%	09/15/2010	04/03/2009	9/15/2010	50,000.00	49,000 00		1,000 00
50,000	Microsoft Corp Note 2.950%	06/01/2014	09/03/2009	9/23/2010	53,141.50	50,844.00		2,297.50
50,000	XTO Energy Inc Sr Note 5.000%	01/31/2015	05/04/2009	12/17/2010	55,921 00	49,122.25		6,798.75
50,000	Church & Dwight Inc Sr Sub Nt 6.000%	12/15/2012	03/23/2009	12/30/2010	50,000 00	50,125.00		-125 00
					432,596 07	343,002.06		89,594 01

Lainoff Family Foundation
Attachment to Form 990-PF Schedule XV
EIN 13-3949510
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Name	Amount
Arlington Free Clinic	25,000.00
Bread for the City	3,000.00
Bright Beginnings	3,000.00
Capitol Area Food Bank	3,000.00
Capital Partners for Education	1,000.00
Catalogue for Philanthropy	3,000.00
Critical Exposure	1,000.00
DC Arts & Humanities	2,500.00
DC Central Kitchen	2,000.00
DC RBI Batter Up Foundation	5,000.00
DC Scores	1,000.00
Everybody Wins DC	1,000.00
Fairfax CASA	10,000.00
Food for Others	15,000.00
Higher Achievement Program	3,000.00
Horizons of Greater Washington	5,000.00
Horton's Kids	2,000.00
Interstages	2,000.00
Life Pieces to Masterpieces	1,000.00
Live it Learn it	1,000.00
Main Street Child Development Center	10,000.00
Mary's Center	4,000.00
Mentors Inc	1,000.00
National Capitol Poison Control Center	10,000.00
Northwestern University	6,000.00
The Reading Connection	1,000.00
Safe Shores-DC Children's Advocacy Center	2,000.00
Signature Theatre	1,500.00
Sitar Arts Center	9,000.00
So Others Might Eat	10,000.00
St. Jude's Childrens Research Hospital	10,000.00
Thrive DC	2,000.00
Tufts University	5,000.00
Women Empowered Against Violence	2,000.00
Young Playwrights Theatre	7,000.00
	170,000 00

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NEUBERGER BERMAN - NOMINEE	754.
US TSY - IRS	29.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	783.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ACCRUED INTEREST PAID	-5,866.	0.	-5,866.
ACCRUED INTEREST PAID	-1,520.	0.	-1,520.
NEUBERGER BERMAN - CORP BOND INTEREST	67,659.	0.	67,659.
NEUBERGER BERMAN - NOMINEE DIVIDENDS	30,969.	0.	30,969.
NEUBERGER BERMAN - US GOVT INTEREST	11,240.	0.	11,240.
TOTAL TO FM 990-PF, PART I, LN 4	102,482.	0.	102,482.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX REFUND	-3,481.	0.		0.
FOREIGN TAX W/H	785.	785.		0.
TO FORM 990-PF, PG 1, LN 18	-2,696.	785.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	16,192.	16,192.		0.
NY STATE FILING FEE	250.	0.		250.
STATUTORY ADVERTISEMENT	48.	0.		48.
ADR FEES	163.	163.		0.
TO FORM 990-PF, PG 1, LN 23	16,653.	16,355.		298.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	X		99,768.	103,291.
TOTAL U.S. GOVERNMENT OBLIGATIONS			99,768.	103,291.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			99,768.	103,291.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	1,579,177.	1,897,497.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,579,177.	1,897,497.

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DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
1,600 Alpha Natural Resources Inc	58,308.46	96,048.00
750 Apache Corp	31,518.60	89,422.50
4,000 Apollo Investment Corporation	40,612.00	44,280.00
1,600 Cenovus Energy Inc	37,254.72	53,184.00
2,900 Cisco Systems Inc	64,399.87	58,667.00
200 CNOOC Ltd Spons ADR	29,089.06	47,674.00
1,000 Crescent Point Energy Corp	40,277.30	44,518.00
3,300 Cypress Semiconductor Corp	35,576.24	61,314.00
1,800 E-House China Hldg ADR	35,422.00	26,928.00
1,400 EMC Corp-Mass	20,579.72	32,060.00
9,900 Fosters Group Ltd	50,375.24	57,487.41
500 Franklin Resources Inc	49,299.85	55,605.00
1,100 Goldcorp Inc New	45,456.74	50,578.00
90 Google Inc Cl A	44,766.07	53,457.30
1,100 Iconix Brand Group Inc	14,205.95	21,241.00
2,800 Invesco Ltd	53,855.10	67,368.00
1,925 iShares Tr FTSE Xinhua China 25 Index Fund	82,538.90	82,948.25
2,200 Johnson & Johnson	135,813.04	136,070.00
1,150 Kubota Corporation ADR	53,133.79	54,625.00
1,000 Nintendo Co Ltd ADR New	36,436.70	36,727.00
1,100 Norfolk Southern Corp	52,976.10	69,102.00
750 Peabody Energy Corporation	38,343.30	47,985.00
1,150 Philip Morris International Inc	54,427.09	67,309.50
200 Potash Corp of Saskatchewan Inc Canadian	22,277.03	30,966.00
1,050 Range Resources Corp	50,370.25	47,229.00
1,700 Sanofi Aventis Spons ADR	58,103.78	54,791.00
600 Schlumberger Ltd	38,713.02	50,100.00
600 Southwestern Energy Co	27,376.07	22,458.00
500 SPDR Gold Tr Gold Shs	53,743.52	69,360.00
1,950 Unilever NV NY Shares New ADR	61,135.19	61,230.00
900 United Parcel Svc Inc Cl B	51,767.96	65,322.00
500 Valmont Industries Inc	39,538.65	44,365.00
1,550 Wisdomtree Tr India Earnings Fund ETF	33,601.88	40,904.50
450 Wynn Resorts Ltd	28,870.35	46,728.00
1,000 Yaskawa Electric Corp	9,013.82	9,444.11
Investments - corporate stock	1,579,177.36	1,897,496.57

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SCHEDULE ATTACHED	1,642,385.	1,688,126.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,642,385.	1,688,126.

FORM 990-PF OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST RECEIVABLE	2,400.	508.	508.
TO FORM 990-PF, PART II, LINE 15	2,400.	508.	508.

Attachment to Form 990-PF, Part II
December 31, 2010

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
50,000 BHP Billiton Finance USA Note 4.800%	49,991.00	54,177.00
50,000 Church & Dwight Inc 3.350%	49,934.00	50,158.00
50,000 Exelon Corp Note 4.900%	46,563.25	53,321.50
100,000 FPL Group Cap Inc 2.550%	99,934.00	102,236.00
50,000 Goldman Sachs Group Inc 5.625%	50,388.00	52,790.00
100,000 Intl Business Machines Corp Note 2.000%	99,678.00	97,470.00
50,000 JPMorgan Chase & Co Note 4.650%	49,687.75	53,370.00
50,000 Kinder Morgan Energy Partners LP 5.000%	50,474.50	54,323.50
100,000 Kraft Foods Inc Note 4.125%	102,319.00	104,972.00
75,000 Merck & Co Inc Note 1.875%	76,086.75	75,510.00
50,000 Motorola Inc Notes 8.000%	50,437.50	52,658.00
50,000 Potash Corp Sask Inc Sr Notes 5.250%	49,972.25	54,735.00
100,000 Rio Tinto Fin USA Ltd Gtd Note 1.875%	99,304.00	95,830.00
50,000 State Street Corp Sr Notes 4.300%	50,195.25	53,450.00
50,000 Unilever Cap Corp 3.650%	49,642.50	52,955.00
100,000 Ventas Realty LP/Ventas Cap Corp Nt 3.125%	99,468.00	96,349.00
90,000 Wal-Mart Stores Inc Notes 3.200%	92,089.80	94,347.00
50,000 Yum Brands Inc 4.250%	50,197.50	52,759.50
50,000 Anadarko Pete Corp Sr Note 5.950%	49,021.75	53,714.50
50,000 Denbury Resources Inc Sr Sub Note 7.500%	50,625.00	50,500.00
50,000 Limited Brands Inc 5.250%	49,500.00	51,810.00
50,000 Massey Energy Co Sr Nt 6.875%	50,750.00	50,440.00
50,000 NRG Energy Inc Sr Note 7.250%	48,750.00	51,000.00
50,000 Peabody Energy Corp Sr Nt 5.875%	50,750.00	50,250.00
25,000 Range Res Corp Sr Sub Note 6.375%	24,312.50	25,500.00
50,000 Valmont Inds Inc Sr Sub 6.875%	51,250.00	51,000.00
50,000 Westinghouse Air Brake Co 6.875%	51,062.50	52,500.00
Investments - corporate bonds	1,642,384.80	1,688,126.00

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ *File a separate application for each return.*

OMB No. 1545-1709

- 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.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*

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.

Type or print		
File by the due date for filing your return See instructions	Name of exempt organization: LAINOFF FAMILY FOUNDATION INC.	Employer identification number: 13-3949510
	Number, street, and room or suite no. If a P.O box, see instructions: C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions: NEW YORK, NY 10022	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0|4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ______________________

Telephone No ▶ ______________ 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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15 , 20 11 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 20 10 or
▶ [ ] tax year beginning ______________, 20 ____, and ending ______________, 20 ____

2 If the tax year entered in line 1 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	$ 0
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.	3b	$ 0
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0

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.