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 , 2010, and ending , 20

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

Name of foundation
MORRIS AND ALMA SCHAPIRO FUND

A Employer identification number
13-6089254

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O ANCHIN, BLOCK & ANCHIN LLP, 1375 BROADWAY
ATTN: RICHARD BAUM

B Telephone number (see page 10 of the instructions)
(212) 536-6927

City or town, state, and ZIP code
NEW YORK, NY 10018

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 82,651,932.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ______________
(Part I, column (d) must be on cash basis)

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

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)	4,839,395.			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	529,777.	529,777.		ATCH 1
5 a	Gross rents				
b	Net rental income or (loss)				
6 a	Net gain or (loss) from sale of assets not on line 10	1,067,761.			
b	Gross sales price for all assets on line 6a 5,429,357.				
7	Capital gain net income (from Part IV, line 2)		1,067,761.		
8	Net short-term capital gain				
9	Income modifications				
10 a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	40,147.	36,775.		ATCH 2
12	**Total.** Add lines 1 through 11	6,477,080.	1,634,313.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule) ATCH 3	3,470.	0.		3,470.
b	Accounting fees (attach schedule) ATCH 4	58,000.	14,500.		43,500.
c	Other professional fees (attach schedule) *	273,991.	273,991.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) **	21,929.	21,929.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 7	349,803.	346,070.		3,145.
24	**Total operating and administrative expenses.** Add lines 13 through 23	707,193.	656,490.		50,115.
25	Contributions, gifts, grants paid	1,956,933.			1,956,933.
26	**Total expenses and disbursements** Add lines 24 and 25	2,664,126.	656,490.		2,007,048.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	3,812,954.			
b	**Net investment income** (if negative, enter -0-)		977,823.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	684,288.	990,591.	990,591.
	2	Savings and temporary cash investments	2,041,202.	3,395,358.	3,395,358.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	200,993.	406,447.	406,272
	b	Investments - corporate stock (attach schedule)	12,626,181.	13,436,148.	18,188,136.
	c	Investments - corporate bonds (attach schedule)	313,914.	1,251,839.	1,268,295.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	50,050,089.	51,096,937.	58,403,280.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	65,916,667.	70,577,320.	82,651,932.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ 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 and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	65,916,667.	70,577,320.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	65,916,667.	70,577,320.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	65,916,667.	70,577,320.	

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	65,916,667.
2	Enter amount from Part I, line 27a	2	3,812,954.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 8	3	1,472,699.
4	Add lines 1, 2, and 3	4	71,202,320.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9	5	625,000.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	70,577,320.

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 SEE PART IV SCHEDULE			
b			
c			
d			
e			

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
a				
b				
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				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 1,067,761.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 . . . . **3**

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	**(b)** Adjusted qualifying distributions	**(c)** Net value of noncharitable-use assets	**(d)** Distribution ratio (col (b) divided by col (c))
2009	2,541,334.	65,703,812.	0.038679
2008	3,097,484.	75,467,076.	0.041044
2007	2,128,183.	76,811,649.	0.027707
2006	2,524,832.	62,315,370.	0.040517
2005	2,008,089.	50,002,256.	0.040160

2	**Total** of line 1, column (d)	**2**	0.188107
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	**3**	0.037621
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	**4**	75,500,804.
5	Multiply line 4 by line 3	**5**	2,840,416.
6	Enter 1% of net investment income (1% of Part I, line 27b)	**6**	9,778.
7	Add lines 5 and 6	**7**	2,850,194.
8	Enter qualifying distributions from Part XII, line 4	**8**	2,007,048.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ____________ (attach copy of ruling 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	19,556.
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	
3	Add lines 1 and 2			3	19,556.
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	19,556.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	48,574.		
b	Exempt foreign organizations-tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	48,574.
8	Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	29,018.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 29,018. **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 page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *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?	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 page 19 of the instructions) ▶ NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 ▶ ANCHIN, BLOCK & ANCHIN Telephone no ▶ 212-536-6927

Located at ▶ 1375 BROADWAY NEW YORK, NY ZIP + 4 ▶ 10018

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

			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 ▶ ATTACHMENT 10			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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)?	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 page 22 of the instructions)	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)*	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)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over $50,000 ▶ NONE

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ATTACHMENT 12		366,337.
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes				
a	Average monthly fair market value of securities			1a	23,113,217.
b	Average of monthly cash balances			1b	3,854,243.
c	Fair market value of all other assets (see page 25 of the instructions)			1c	49,683,102.
d	**Total** (add lines 1a, b, and c)			1d	76,650,562.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	76,650,562.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)			4	1,149,758.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	75,500,804.
6	***Minimum investment return.*** Enter 5% of line 5			6	3,775,040.

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

1	Minimum investment return from Part X, line 6			1	3,775,040.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	19,556.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	19,556.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	3,755,484.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	3,755,484.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	3,755,484.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	2,007,048.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,007,048.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,007,048.

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					3,755,484.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				1,233,871.	
b Total for prior years 20 08 ,20 07 ,20 06					
3 Excess distributions carryover, if any, to 2010					
a From 2005					
b From 2006					
c From 2007					
d From 2008					
e From 2009	0.				
f **Total** of lines 3a through e		0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,007,048.					
a Applied to 2009, but not more than line 2a				1,233,871.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2010 distributable amount					773,177.
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					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					2,982,307.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
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	0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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*				
ATTACHMENT 13				
Total . . . . ▶ 3a				1,956,933.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Form **990-PF** (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	529,777.	
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	1,067,761.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATTACHMENT 14				40,147.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				1,637,685.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 1,637,685.

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)

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		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

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

▶ Linda S. Callin 11/10/11 ▶

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
	E Richard Baum	CPA	11-10-11		P00169027
	Firm's name ▶ ANCHIN BLOCK & ANCHIN LLP			Firm's EIN ▶ 13-0436940	
	Firm's address ▶ 1375 BROADWAY NEW YORK, NY 10018-7001			Phone no 212-840-3456	

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

2010

Name of the organization
MORRIS AND ALMA SCHAPIRO FUND

Employer identification number
13-6089254

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)

Name of organization MORRIS AND ALMA SCHAPIRO FUND

Employer identification number 13-6089254

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MORRIS A. SCHAPIRO CHARITABLE UNITRUST C/O ANCHIN BLOCK & ANCHIN, 1375 BROADWAY NEW YORK, NY 10018	$ 4,839,395.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

MORRIS AND ALMA SCHAPIRO FUND 13-6089254

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					26,013.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					31,166.	
		PUBLICLY TRADED SECURITIES				P	VARIOUS	VARIOUS
		PROPERTY TYPE: SECURITIES						
5,372,178.		4,395,928.					976,250.	
		SECURITIES LITIGATION PROCEEDS				P		
		PROPERTY TYPE: SECURITIES						
							34,332.	
TOTAL GAIN (LOSS)							1,067,761.	

MORRIS AND ALMA SCHAPIRO FUND

13-6089254

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
HSBC INTEREST	8,600.	8,600.
HSBC DIVIDENDS	315,430.	315,430.
INTEREST THRU PARTNERSHIP INVESTMENTS	84,671.	84,671.
DIVIDENDS THRU PARTNERSHIP INVESTMENTS	121,076.	121,076.
TOTAL	529,777.	529,777.

MORRIS AND ALMA SCHAPIRO FUND 13-6089254

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THRU PARTNERSHIP INVESTMENTS	-143,446.	-146,818.
OTHER ORDINARY INCOME FROM INVESTMENTS	183,593.	183,593.
TOTALS	40,147.	36,775.

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES IN CONNECTION WITH FOUNDATION MATTERS	3,470.			3,470.
TOTALS	3,470.	0.	0.	3,470.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	58,000.	14,500.		43,500.
TOTALS	58,000.	14,500.	0.	43,500.

MORRIS AND ALMA SCHAPIRO FUND

13-6089254

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT MANAGEMENT FEES	273,991.	273,991.
TOTALS	273,991.	273,991.

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES - HSBC	16,938.	16,938.
FOREIGN TAXES - THRU PARTNERSHIP INVESTMENTS	4,991.	4,991.
TOTALS	21,929.	21,929.

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
CUSTODY FEES - HSBC	30,201.	30,201.	
OUTSIDE CONSULTANTS	81,000.	81,000.	
SUPPLIES	2,300.	1,150.	1,150.
DUES & SUBSCRIPTIONS	495.		495.
NYS FILING FEES	1,500.		1,500.
THRU PARTNERSHIP INVESTMENTS	234,307.	233,719.	
TOTALS	349,803.	346,070.	3,145.

ATTACHMENT 8

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ADJUSTMENT TO INVESTMENT ACCOUNTS	1,472,699.
TOTAL	1,472,699.

ATTACHMENT 9

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PRIOR YEAR ADJUSTMENT		625,000.
	TOTAL	625,000.

MORRIS AND ALMA SCHAPIRO FUND

13-6089254

ATTACHMENT 10

FORM 990PF, PART VII-A, LINE 16 - LIST OF FOREIGN COUNTRIES

CAYMAN ISLANDS
BERMUDA
BRITISH VIRGIN ISLANDS
IRELAND

MORRIS AND ALMA SCHAPIRO FUND

13-6089254

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LINDA S. COLLINS C/O ANCHIN, BLOCK & ANCHIN 1375 BROADWAY NEW YORK, NY 10018	PRESIDENT 2.00	0.	0.	0.
DANIEL E. SCHAPIRO C/O ANCHIN, BLOCK & ANCHIN 1375 BROADWAY NEW YORK, NY 10018	SECRETARY/TREASURER 2.00	0.	0.	0.
STEPHEN J. PALUSZEK C/O ANCHIN, BLOCK & ANCHIN 1375 BROADWAY NEW YORK, NY 10018	VICE PRESIDENT 2.00	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 12

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
ANCHIN BLOCK & ANCHIN LLP 1375 BROADWAY NEW YORK, NY 10018	ACCOUNTING	58,000.
EHRENKRANZ & EHRENKRANZ LLP 375 PARK AVENUE NEW YORK, NY 10152	INVESTMENT ADVISORS	66,702.
SELECT EQUITY GROUP 380 LAFAYETTE STREET NEW YORK, NY 10003	INVESTMENT ADVISORS	107,546.
RITA BOWEN 20-68 29TH STREET. 3RD FLOOR ASTORIA, NY 11105	CONSULTING	81,000.
GARDNER RUSSO & GARDNER 223 EAST CHESTNUT STREET LANCASTER, PA 17602	INVESTMENT ADVISORS	53,089.
	TOTAL COMPENSATION	366,337.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED STATEMENT 10	NONE PUBLIC CHARITIES	GENERAL PURPOSE	1,956,933
		TOTAL CONTRIBUTIONS PAID	1,956,933.

MORRIS AND ALMA SCHAPIRO FUND 13-6089254

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
THRU PARTNERSHIP INVESTMENTS			14	-143,446.	
THRU OTHER INVESTMENTS			18	183,593.	
TOTALS				40,147.	

MORRIS & ALMA SCHAPIRO FUND
SCHEDULE OF ASSETS
12/31/2010
EIN # 13-6089254

		COST	MARKET VALUE
Line 1:	Cash - Checking Account	990,591	990,591
	Total Cash-Checking	**990,591**	**990,591**
Line 2: Cash Savings & MMkt Accounts			
HSBC Account No.			
8115		2,686,129	2,686,129
8115 C		283,406	283,406
8115 E		360,607	360,607
8115 F		50,143	50,143
8115 G		15,073	15,073
	Total cash - Savings	**3,395,358**	**3,395,358**
Line 10a: Investments - US & State Gov't obligations			
HSBC Account No.			
8115 G	US Treasury Bonds & Notes	406,447	406,272
	Total US & State Gov't obligations	**406,447**	**406,272**
Line 10b: Publicly Traded Securities			
HSBC Account No			
8115 C	Corporate Stock	4,757,998	6,263,624
8115 E	Corporate Stock	4,499,668	5,829,758
8115 F	Corporate Stock	4,178,481	6,094,754
	Total Equities	**13,436,148**	**18,188,136**
Line 10c: Investments - Corporate Bonds			
HSBC Account No.			
8115	US Corporate Bonds	1,040,381	1,055,914
8115 G	US Corporate & Govt agency Bonds & Notes	211,458	212,381
	Total Bonds	**1,251,839**	**1,268,295**
Line 13: Investments -Other			
Citadel Kensington Global Strategies Fund		1,514,447	2,451,369
Eminence Fund, Ltd		2,000,000	2,111,986
HealthCor Offshore Ltd		2,000,000	2,314,853
Glenview Capital Partners		1,017,115	16,165
Samlyn Offshore LTD		2,000,000	2,202,777
Institutional Diversified Arbitrage Strategies Ltd		5,500,000	7,477,150
Institutional Investment Fund		5,000,000	6,004,926
Institutional Concentrated Equity Strategies Ltd		4,000,000	3,156,332
King Street Capital		2,000,000	3,546,750
Millennium International		2,000,000	3,722,451
Glenhill Capital Overseas Partners		2,000,000	2,452,763
Owl Creek Overseas Fund Ltd		2,500,000	2,400,748
The Children's Investment Fund		2,466,458	2,630,239
Acquisition Fund Five LP		1,973,615	1,810,116
Acquisition Fund 2006 LP		1,201,611	1,110,512

MORRIS & ALMA SCHAPIRO FUND
SCHEDULE OF ASSETS
12/31/2010
EIN # 13-6089254

	COST	MARKET VALUE
Acquisition Fund 2007 LP	978,199	926,584
Asia Acquisition Fund LP	579,269	534,658
Asia Investments LP	2,700,340	2,699,987
Overseas Acquisition Fund Four LP	1,640,405	1,519,302
Real Estate Acquisition Fund Three LP	788,072	704,150
Real Estate Acquisition Fund Two LP	1,634,856	1,554,927
Acquisition Fund 2008 LP	602,551	573,136
Elliot International Ltd	3,000,000	4,001,485
Standard Inv Research Hedged Equity Overseas Fund	2,000,000	2,479,914
Total Other Investments	51,096,937	58,403,280
TOTAL	70,577,320	82,651,932

MORRIS & ALMA SCHAPIRO FUND

SCHEDULE OF GRANTS PAID FOR THE YEAR ENDED 12/31/2010

EIN # 13-6089254

Date Paid		Payee	Amount
1/12/2010		Art Renewal Center	15,000 00
1/12/2010		Brooklyn Academy of Music	10,000 00
1/12/2010		Brooklyn Arts Council, Inc	10,000.00
1/12/2010		Brooklyn Bridge Park Conservancy	10,000.00
1/12/2010		Catskill Mountain Foundation	8,000.00
1/12/2010		Central Park Conservancy	25,000.00
1/12/2010		Christian Brothers Conference	10,000 00
1/12/2010		City Harvest	20,000 00
1/12/2010		Columbia University School of the Arts	15,000.00
1/12/2010		Council of the Environment of NYC	15,000 00
1/12/2010		Florence Academy of Art	5,000 00
1/12/2010		Friends Seminary	10,000.00
1/12/2010		Harlem Educational Activities Fund	50,000.00
1/12/2010		Harlem Link Charter School	10,000 00
1/12/2010		Institute of Classical Architecture	6,000.00
1/12/2010		Open House Nursery School	10,000.00
1/12/2010		Rivendell School	12,500.00
1/12/2010		School of American Ballet	50,000.00
1/12/2010		The Dalton School	55,000.00
1/12/2010		Trout Unlimited	25,000.00
1/12/2010		Untitled Theater Company #61, Ltd.	10,000.00
1/12/2010		Weeksville Heritage Center	4,000 00
1/12/2010		Westhampton Beach Performing Arts Center	20,000.00
1/12/2010		Wildlife Conservation Society	15,000.00
1/12/2010		Wreckio Ensemble	10,000.00
2/17/2010		Institute of Classical Architecture	45,000.00
2/17/2010		Nature Conservancy of New York	50,000.00
5/7/2010		Brown University	65,000.00
5/7/2010		Carnegie Hall	60,000.00
5/7/2010		Ethical Culture Fieldston School	30,000.00
5/7/2010		Fractured Atlas	10,000.00
5/7/2010		Habitat For Humanity, International	25,000.00
5/7/2010		Institute of Classical Architecture	20,000 00
5/7/2010		JCC in Manhattan	20,000.00
5/7/2010		Metropolitan Opera	40,000.00
5/7/2010		New York Foundation for the Arts	50,000.00
5/7/2010		Poetry in Review Foundation	15,000.00
5/7/2010		Sustainable South Bronx	20,000.00
5/7/2010		The Children's Hearing Institute	100,000.00
5/7/2010		The Frog and Peach Theatre Company, Inc.	10,000.00
5/7/2010		Bronx River Alliance	20,000.00
5/7/2010		Brooklyn Public Library	75,000 00
6/3/2010		Cornell University	50,000.00
8/18/2010		Bloomingdale School of Music	20,000 00
8/18/2010		Fractured Atlas	20,000.00
8/18/2010		Friends of Van Cortlandt Park	15,000.00
8/18/2010		New York City Ballet	75,000 00

MORRIS & ALMA SCHAPIRO FUND

SCHEDULE OF GRANTS PAID FOR THE YEAR ENDED 12/31/2010

EIN # 13-6089254

Date Paid		Payee	Amount
8/18/2010		Opening Act	20,000.00
8/18/2010		Special Music School	50,000.00
8/18/2010		StreetSquash	25,000.00
8/18/2010		The Brooklyn Youth Chorus Academy	25,000 00
8/18/2010		The Frog and Peach Theatre Company, Inc	10,000.00
8/18/2010		The Irish Repertory Theatre	15,000.00
8/18/2010		The New York New Music Ensemble	20,000 00
12/1/2010		Brooklyn Academy of Music	20,000 00
12/1/2010		Center for Jewish History	75,000.00
12/1/2010		Chess in the Schools	75,000 00
12/1/2010		Christian Brothers Conference	10,000.00
12/1/2010		Dance in Education Fund	35,000.00
12/1/2010		Harlem Link Charter School	12,500.00
12/1/2010		Institute of Classical Architecture	60,000.00
12/1/2010		Institute of Classical Architecture	5,600 00
12/1/2010		Institute of Classical Architecture	10,000 00
12/1/2010		New York Hall of Science	25,000.00
12/1/2010		New York University Langone Medical Center	83,333.00
12/1/2010		Student Sponsor Partners	25,000.00
12/1/2010		The Acting Company	5,000 00
12/1/2010		The Chamber Music Society of Lincoln Center	20,000.00
12/1/2010		Third Street Music School Settlement	50,000.00
12/1/2010		Wave Hill	15,000 00
		Total 2010 Contribution	**1,956,933.00**
		Statement 10	

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

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

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

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

Type or print
File by the extended due date for filing your return See instructions

Name of exempt organization: MORRIS AND ALMA SCHAPIRO FUND

Employer identification number: 13-6089254

Number, street, and room or suite no If a P O box, see instructions: C/O ANCHIN, BLOCK & ANCHIN LLP, 1375 BROADWAY

City, town or post office, state, and ZIP code For a foreign address, see instructions: NEW YORK, NY 10018

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-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

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

- The books are in the care of ▶ ANCHIN, BLOCK & ANCHIN
  Telephone No ▶ 212 536-6927 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15 , 20 11

5 For calendar year 2010 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ALL OF THE INFORMATION REQUIRED TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**8a**	$ 48,574.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$ 48,574.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**8c**	$ 0.

Signature and Verification

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

Signature ▶ Title ▶ Date ▶