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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

THE ABSTRACTION FUND

A Employer identification number

20-5327719

Number and street (or P O box number if mail is not delivered to street address)

C/O EISNERAMPER LLP, J. ZBAR

750 THIRD AVENUE

Room/suite

B Telephone number (see page 10 of the instructions)

(212) 891-4054

City or town, state, and ZIP code

NEW YORK, NY 10017

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

J Accounting method ☒ Cash ☐ Accrual

of year (from Part II, col (c), line

☐ Other (specify)

16) \$ 5,896,090.

(Part I, column (d) must be on cash basis)

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 ☐**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))

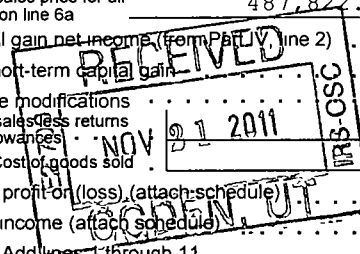
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check ☐ If the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	66,163.	56,203.		ATCH 1
4 Dividends and interest from securities	61,138.	61,138.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	443,185.			
b Gross sales price for all assets on line 6a	487,822.			
7 Capital gain net income (from Part IV, line 2)		443,197.		
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) (attach schedule)				
11 Other income (attach schedule)	-63,262.	-21,758.		ATCH 3
12 Total. Add lines 1 through 11	507,224.	538,780.		
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) ATCH 4	2,599.	2,599.	0.	0.
b Accounting fees (attach schedule) ATCH 5	39,840.	19,920.	0.	19,920.
c Other professional fees (attach schedule) *	15,377.	15,377.	0.	0.
17 Interest. ATTACHMENT. 7.	3,765.	3,765.		
18 Taxes (attach schedule) (see page 14 of the instructions) **	5,601.	91.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 9	43,256.	41,466.		338.
24 Total operating and administrative expenses. Add lines 13 through 23	110,438.	83,218.	0.	20,258.
25 Contributions, gifts, grants paid	716,050.			716,050.
26 Total expenses and disbursements. Add lines 24 and 25	826,488.	83,218.	0.	736,308.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-319,264.			
b Net investment income (if negative, enter -0-)		455,562.		
c Adjusted net income (if negative, enter -0-)				

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

* ATCH 6 JSA ** ATCH 8

Form 990-PF (2010)

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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	1,818,282.	1,521,892.	1,521,892.
	2 Savings and temporary cash investments	501,358.	424,333.	424,333.
	3 Accounts receivable ☐ 878.			
	Less allowance for doubtful accounts ☐	42,867.	878.	878.
	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)			
	b Investments - corporate stock (attach schedule) ATCH 10	280,126.	235,501.	1,864,218.
	c Investments - corporate bonds (attach schedule) ATCH 11	5,000.	5,000.	5,000.
	Liabilities	11 Investments - land, buildings, and equipment basis ☐		
Less accumulated depreciation (attach schedule) ☐				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) ATCH 12		1,656,598.	2,514,073.	2,079,769.
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)		4,304,231.	4,701,677.	5,896,090.
17 Accounts payable and accrued expenses		0.	3,320.	
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.	3,320.		
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	4,304,231.	4,698,357.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances (see page 17 of the instructions)	4,304,231.	4,698,357.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,304,231.	4,701,677.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,304,231.
2 Enter amount from Part I, line 27a	2	-319,264.
3 Other increases not included in line 2 (itemize) ☐ ATTACHMENT 13	3	713,390.
4 Add lines 1, 2, and 3	4	4,698,357.
5 Decreases not included in line 2 (itemize) ☐	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,698,357.

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			(i) 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)			2	443,185.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
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					

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	698,426.	5,493,417.	0.127139
2008	777,165.	7,142,010.	0.108816
2007	0.	1,693,260.	0.000000
2006			
2005			
2 Total of line 1, column (d)			2 0.235955
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 0.078652
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 5,365,915.
5 Multiply line 4 by line 3			5 422,040.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,556.
7 Add lines 5 and 6			7 426,596.
8 Enter qualifying distributions from Part XII, line 4			8 736,308.

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)		1	4,556.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
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	4,556.
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	4,556.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 2,000.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 3,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	5,000.	
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	444.	
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY,		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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 ☐ THE FOUNDATION C/O J ZBAR Telephone no ☐ 212-891-4054			
Located at ☐ C/O EISNERAMPER LLP, 750 3RD AVE NY, NY ZIP + 4 ☐ 10017				
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				
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	Yes	No
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 ☐				X

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)? ☐	1b	N/A
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	N/A
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	N/A
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

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

5 a 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	N/A	
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?				
If "Yes," attach the statement required by Regulations section 53.4945-5(d)				
If "Yes," <i>attach the statement required by Regulations section 53.4945-5(d)</i>				
6 a 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				
7 a 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	N/A	

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 14		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
NONE				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **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 N/A	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	1,653,282.
b	Average of monthly cash balances	1b	1,930,551.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	1,863,796.
d	Total (add lines 1a, b, and c)	1d	5,447,629.
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	5,447,629.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	81,714.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,365,915.
6	Minimum investment return. Enter 5% of line 5	6	268,296.

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	268,296.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,556.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,556.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	263,740.
4	Recoveries of amounts treated as qualifying distributions	4	64,500.
5	Add lines 3 and 4	5	328,240.
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	328,240.

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	736,308.
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	736,308.
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	4,556.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	731,752.

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				328,240.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				380,180.
e From 2009				427,567.
f Total of lines 3a through e	807,747.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 736,308.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				328,240.
e Remaining amount distributed out of corpus . . .	408,068.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,215,815.			
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				
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	1,215,815.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				380,180.
d Excess from 2009				427,567.
e Excess from 2010				408,068.

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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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))

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 <i>Paid during the year</i> ATTACHMENT 15				
Total			▶ 3a	716,050.
b <i>Approved for future payment</i>				
Total			▶ 3b	NONE

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	900000	92.	14	66,071.	
4	Dividends and interest from securities			14	61,138.	
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	900000	-42,957.	16	-21,770.	
8	Gain or (loss) from sales of assets other than inventory			18	443,197.	
9	Net income or (loss) from special events . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue a _____					
b	UBIT STATE REFUND		1,453.			
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)		-41,412.		548,636.	
13	Total. Add line 12, columns (b), (d), and (e)					507,224.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
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.			

[illegible]

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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 of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN	
------	--

MARIE ARRIGO

Handwritten signature: *Handwritten signature*

11/14/2011

Check ☐ if self-employed

P00058583

Firm's name ► EISNERAMPER LLP

Firm's EIN ▶ 13-1639826

Firm's address ► 750 THIRD AVENUE

10017-2703

Phone no 212-891-4232

Form 990-PF (2010)

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

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 THE ABSTRACTION FUND	Employer identification number 2 0 5 3 2 7 7 1 9
	Number, street, and room or suite no. If a P.O. box, see instructions. 220 EAST 42ND STREET, SUITE 3105	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK NY 10017	

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 **THE ABSTRACTION FUND**
Telephone No. **212-891-4054** 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.

- I request an additional 3-month extension of time until **11/15/2011**.
- For calendar year **2010**, or other tax year beginning , 20, and ending , 20.
- If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- State in detail why you need the extension **Awaiting third party information necessary for filing a complete and accurate return**

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	\$ 5,000
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	\$ 5,000
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

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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 THE ABSTRACTION FUND	Employer identification number 2 0 5 3 2 7 7 1 9
	Number, street, and room or suite no. If a P.O. box, see instructions. 220 EAST 42ND STREET, SUITE 3105	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK NY 10017	

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 ► **THE ABSTRACTION FUND**

Telephone No. ► **212-891-4054**

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 **08/15/2011** to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☒ 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	\$ 5,000
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	\$ 2,000
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	\$ 3,000

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.

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)	
360,101.		AMETEK PROPERTY TYPE: SECURITIES 44,625.				P	10/31/1996 315,476.	VAR - 2010
99,100.		THRU PARTNERSHIPS PROPERTY TYPE: SECURITIES				P	VARIOUS 99,100.	VAR-2010
28,621.		THRU PARTNERSHIPS				P	VARIOUS 28,621.	VAR-2010
		THRU PARTNERSHIPS 12.				P	VARIOUS -12.	VAR-2010
TOTAL GAIN (LOSS)							<u>443,185.</u>	

THE ABSTRACTION FUND

20-5327719

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BANK/BROKERS	2,277.	2,277.
THRU PARTNERSHIPS	54,018.	53,926.
THRU PARTNERSHIPS (T/E INTEREST)	9,868.	
TOTAL	<u>66,163.</u>	<u>56,203.</u>

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK/BROKERS THRU PARTNERSHIP	9,862. 51,276.	9,862. 51,276.
TOTAL	61,138.	61,138.

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
STATE TAX REFUND	1,453.	0.
THRU PARTNERSHIPS (SUBJECT TO UBIT)	-42,957.	0.
THRU PARTNERSHIPS (NOT SUBJECT TO UBIT)	-21,758.	-21,758.
TOTALS	<u>-63,262.</u>	<u>-21,758.</u>

THE ABSTRACTION FUND

20-5327719

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	2,599.	2,599.	0.	0.
TOTALS	<u>2,599.</u>	<u>2,599.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING EXPENSES	39,840.	19,920.	0.	19,920.
TOTALS	<u>39,840.</u>	<u>19,920.</u>	<u>0.</u>	<u>19,920.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ADMINISTRATIVE FEES	15,377.	15,377.	0.	0.
TOTALS	<u>15,377.</u>	<u>15,377.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
THRU PARTNERSHIPS	3,765.	3,765.
TOTALS	3,765.	3,765.

THE ABSTRACTION FUND

20-5327719

ATTACHMENT 8

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAXES	5,000.	0.
FOREIGN TAX PAID (ACCRUED) THRU PARTNERSHIPS	91.	91.
STATE UBIT INCOME TAXES	510.	0.
TOTALS	<u>5,601.</u>	<u>91.</u>

THE ABSTRACTION FUND

20-5327719

ATTACHMENT 9

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FILING FEES	250.		250.
CUSTODY FEES	938.	938.	
THRU VARIOUS PARTNERSHIP EXP.	41,870.	40,504.	
MISC. EXPENSES	198.	24.	88.
TOTALS	43,256.	41,466.	338.

THE ABSTRACTION FUND

20-5327719

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
47,664 SHS AMETEK INC	280,126.	235,501.	1,864,218.
TOTALS	<u>280,126.</u>	<u>235,501.</u>	<u>1,864,218.</u>

THE ABSTRACTION FUND

20-5327719

ATTACHMENT 11

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MACCABEE BONDS	5,000.	5,000.	5,000.
TOTALS	<u>5,000.</u>	<u>5,000.</u>	<u>5,000.</u>

ATTACHMENT 12FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
2400 RHO INVESTORS (1999)	46,397.	62,036.	50,172.
2800 ACI-II ASSOCIATES LLC	276.	289.	44.
2800 ACI-II INVESTORS LLC	4,066.	5,402.	3,884.
2800 ASA IV, LLC	11,074.	147,781.	10,075.
2800 ASCP CHINA ASSOCIATES LLC	644.	1,237.	425.
2800 ASDP ASSOCIATES LLC	15,019.	12,378.	9,973.
2800 ASDP INVESTORS LLC	139,802.	139,008.	126,192.
2800 ASCP CHINA INVESTORS LLC	79,297.	215,316.	159,418.
2800 FAMILY COMPANY (FOUNDATIONS) LLC	52,194.	0.	0.
2800 ICV-II ASSOCIATES LLC	1,689.	7,965.	1,675.
2800 ICV-II INVESTORS LLC	60,006.	74,849.	62,070.
2800 LBO III INVESTORS LLC	235,883.	281,977.	216,705.
2800 LBO IV INVESTORS LLC	263,821.	435,157.	324,070.
2800 SAP V ASSOCIATES LLC	777.	1,606.	3,215.
2800 SAP V INVESTORS LLC	99,658.	106,940.	144,244.
AMERICAN GOTHAM PARTNERS	5,460.	4,328.	14,641.
AMERICAN MCAP II LLC	34,592.	32,429.	68,082.
AMERICAN MCAP III LLC	141,086.	133,787.	135,709.
AMERICAN SAP IV ASSOCIATES, LP	2,006.	1,677.	1,986.
AMERICAN SECURITIES OPPORTUNITY FUND	353.	151.	104.
CARL MARKS STRATEGIC INVESTMENTS III	9,108.	679.	679.
SUITE 2800 SAP IV INVESTORS HIGH RISE INSTITUTIONAL PARTNERS LP	70,892.	60,882.	86,505.
2800 LBO V ASSOCIATES	259,078.	308,249.	308,249.
2800 LBO V INVESTORS LLC	11,081.	92,338.	43,555.
2800 LBO V INVESTORS LLC	112,339.	387,612.	308,097.
TOTALS	<u>1,656,598.</u>	<u>2,514,073.</u>	<u>2,079,769.</u>

ATTACHMENT 13FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
BOOK/TAX ADJUSTMENTS THRU PARTNERSHIPS	648,890.
PRIOR PERIOD ADJUSTMENT - VOIDED CHECKS	64,500.
TOTAL	<u>713,390.</u>

THE ABSTRACTION FUND

20-5327719

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

ATTACHMENT 14

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DAVID P. STEINMANN 1185 PARK AVENUE, APT. 4H NEW YORK, NY 10128	SECRETARY & DIRECTOR .25	0.	0.	0.
ALEXANDER G. ANAGNOS C/O EISNERAMPER LLP, J. ZBAR 750 THIRD AVENUE NEW YORK, NY 10017	VICE-PRESIDENT AND DIRECTOR .25	0.	0.	0.
DAVID BUSS DLA PIPER LLP 1251 AVENUE OF THE AMERICAS NEW YORK, NY 10020	PRESIDENT & TREASURER 1.00	0.	0.	0.
GRAND TOTALS		0.	0.	0.

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

ATTACHMENT 15

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

RECIPIENT NAME AND ADDRESS

SEE SCHEDULE-A ATTACHED

PUBLIC CHARITIES

GENERAL CHARITABLE PURPOSES

716,050

TOTAL CONTRIBUTIONS PAID

716,050

The Abstraction Fund
FOR 2010
EIN: 20-5327719

PART XV-Grants and Contributions paid during the year

Name	Address	Recipient Status	Purpose	Amount
American Friends of Keshet Elton, Inc	25 Trinity Pass, Pound Ridge, NY 10578-1716	Public	General Support	1,000.00
American Friends of OR National Missions	136 East 56th Street, Suite 5N, New York, NY 10022	Public	General Support	2,000.00
American Friends of the Open University	120 East 58th Street, Suite 900, New York, NY 10017	Public	General Support	10,000.00
American Institute for Stuttering	27 W 20th St, Suite 1203, New York, NY 10011	Public	General Support	500.00
AMERICAN ISLAMIC FORUM FOR DEMOCRACY	PO Box 1832, Phoenix, AZ 85001	Public	General Support	5,000.00
American Speculator Foundation	1611 N Kent Street, Suite 801, Arlington, VA 22209	Public	General Support	10,000.00
Asocio of Community Employment Program for the Homeless	598 Broadway, 7th Floor, New York, NY 10012	Public	General Support	1,000.00
Ballet Theatre Foundation	459 Columbus Avenue, Suite 151, New York, NY 10024	Public	General Support	400.00
CAMERA	PO Box 35040, Boston, MA 02135-0001	Public	General Support	6,000.00
CAMERA	PO Box 35040, Boston, MA 02135-0001	Public	General Support	2,500.00
CAMERA	PO Box 35040, Boston, MA 02135-0001	Public	General Support	400.00
CAMERA	PO Box 35040, Boston, MA 02135-0001	Public	General Support	1,000.00
CAMERA	PO Box 35040, Boston, MA 02135-0001	Public	General Support	6,000.00
Center Dem & Human Rights in Saudi Arabia	In Saudi Arabia 1050 17th St NW, Ste 1000, Washington, DC 20038	Public	General Support	5,000.00
Center Dem & Human Rights in Saudi Arabia	In Saudi Arabia 1050 17th St NW, Ste 1000, Washington, DC 20038	Public	General Support	2,000.00
Center for Jewish Community Studies	7 Church Lane, Suite #9 Baltimore, MD 21208	Public	General Support	10,000.00
Center for Jewish Community Studies	7 Church Lane, Suite #9 Baltimore, MD 21208	Public	General Support	10,000.00
Center for Security Policy	1901 Pennsylvania Avenue Suite 201 Washington, DC 20006	Public	General Support	1,000.00
Center for Security Policy	1901 Pennsylvania Avenue Suite 201 Washington, DC 20006	Public	General Support	500.00
Central Fund of Israel	990 Avenue of the Americas, 3rd Floor, New York, NY 10018	Public	General Support	5,000.00
Central Fund of Israel	990 Avenue of the Americas, 3rd Floor, New York, NY 10018	Public	General Support	10,000.00
Central Fund of Israel	990 Avenue of the Americas, 3rd Floor, New York, NY 10018	Public	General Support	10,000.00
Christians for Fair Witness on the M.E	475 Riverside Drive, Suite 1960, New York, NY 10015	Public	General Support	5,000.00
Christians for Fair Witness on the M.E	475 Riverside Drive, Suite 1960, New York, NY 10015	Public	General Support	2,000.00
Christians for Fair Witness on the M.E	475 Riverside Drive, Suite 1960, New York, NY 10015	Public	General Support	1,000.00
Commentary Magazine/Commentary Inc	185 East 56th Street, New York, NY 10022	Public	General Support	2,500.00
Committee to Reduce Infection Deaths	185 East 56th Street Suite 358 New York, NY 10028	Public	General Support	8,000.00
Conf. of Pres. of Major Jewish Org.	Jewish Organization Fund 633 Third Avenue, 21st Floor New York, NY 10017	Public	General Support	10,000.00
Darfur Human Rights Organization	8171 Center Avenue Philadelphia, PA 19152	Public	General Support	500.00
David Horowitz Freedom Center	P.O. Box 55089 Sherman Oaks, CA 91469-1984	Public	General Support	5,000.00
Eagles Wings	PO Box 450 Clarence, NY 14031	Public	General Support	2,500.00
Elie Wiesel Foundation For Humanity	555 Madison Avenue, 20th Floor New York, NY 10022	Public	General Support	10,000.00
Fighting Chance Inc	P O Box 1368 Sag Harbor, NY 11963	Public	General Support	100.00
Foundation for Defense of Democracies	P O Box 33249 Suite 700 Washington, DC 20033	Public	General Support	10,000.00
Foundation for Democracy in Iran	11140 Rockville Pike Suite 100-298 Rockville, MD 20852	Public	General Support	2,000.00
Freedom Center	14148 Magnolia Boulevard, Suite 103 Sherman Oaks, CA 91423	Public	General Support	5,000.00
Geo. Washington Inst For Relig Free	50 Broad Street, Ste 1137 New York, NY 10004	Public	General Support	100.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	10,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	10,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	25,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	13,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	38,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	825.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	11,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	20,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	20,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	1,000.00
Hudson Institute	1015 15th Street, N.W., 8th FL Washington, DC 20005	Public	General Support	500.00
Investigative Project on Terrorism Found	5505 Connecticut Avenue, NW No. 341 Washington, DC 20015	Public	General Support	8,000.00
Investigative Project on Terrorism Found	5505 Connecticut Avenue, NW No. 341 Washington, DC 20015	Public	General Support	10,000.00
Investigative Project on Terrorism Found	5505 Connecticut Avenue, NW No. 341 Washington, DC 20015	Public	General Support	20,000.00
Kidney & Urology Foundation of America	152 Madison Avenue Suite 201 New York, NY 10016	Public	General Support	500.00
Lenox Foundation	Human Rights & Justice 19 Pleasant Street, 2nd Floor Concord, New Hampshire 03301	Public	General Support	500.00
Lincoln Center for the Performing Arts	70 Lincoln Center Plaza, 9th Floor New York, NY 10023	Public	General Support	5,000.00
Manhattan Institute	52 Vanderbilt Avenue, New York, NY 10017	Public	General Support	25,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	500.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	500.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	2,500.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	25,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	600.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	30,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	500.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	20,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	10,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	500.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	75,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	10,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	15,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	15,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	10,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	10,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	10,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	1,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	1,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	2,000.00
Middle East Forum	1500 Walnut Street, Suite 1050 Philadelphia, PA 19102	Public	General Support	2,500.00
Middle East Media Research Institute	1819 L Street, N.W., 5th FL Washington, DC 20038	Public	General Support	20,000.00
Middle East Media Research Institute	1819 L Street, N.W., 5th FL Washington, DC 20038	Public	General Support	10,000.00
Museum of Jewish Heritage	A Living Memorial to the Holocaust 36 Battery Place, 4th Floor New York, NY 10280	Public	General Support	1,000.00
Museum of Jewish Heritage	A Living Memorial to the Holocaust 36 Battery Place, 4th Floor New York, NY 10280	Public	General Support	1,000.00
NCLCJ	Conference for Israel P O Box 158 Anoka, MN 55303	Public	General Support	5,000.00
Project Jihad	c/o Ibrahim Manji 100 Blocker St, Apt. 8E New York, NY 10012	Public	General Support	5,000.00

The Abstraction Fund
FOR 2010
EIN: 20-5327719

PART XV-Grants and Contributions paid during the year

Name	Address	Recipient Status	Purpose	Amount
ST FRANCIS COLLEGE	180 Ramsen Street Brooklyn Heights, NY 11201	Public	General Support	2,000 00
The Atlantic Bridge	100 N. Tryon Street, Suite 4700 Charlotte, NC 28202-4003	Public	General Support	5,000 00
The Atlantic Bridge	100 N. Tryon Street, Suite 4700 Charlotte, NC 28202-4003	Public	General Support	5,000 00
The Claremont Institute	937 West Foothill Boulevard Suite E Claremont, CA 91711	Public	General Support	750 00
The Harbour League	6429 Ebray Drive Ste F Baltimore, MD 21209	Public	General Support	225 00
The Institute for the Study of War	1400 18th street, NW Suite 515 Washington, DC 20036	Public	General Support	1,000 00
The Institute for the Study of War	1400 18th street, NW Suite 515 Washington, DC 20036	Public	General Support	1,000 00
The Institute for the Study of War	1400 18th street, NW Suite 515 Washington, DC 20036	Public	General Support	500 00
The Israel Museum	600 Fifth Avenue, Suite 2640, New York, NY 10110	Public	General Support	1,250 00
The Jewish Theater of New York	P O Box 845, Times Square Station New York, NY 10108-0846	Public	General Support	3,000 00
The Pastour Foundation	Benefit Office 156 5th Avenue Ste 1100	Public	General Support	1,500 00
US Friends of the Helen Bamber Foundation	1251 Avenue of the Americas New York, NY 10020	Public	General Support	10,000 00
US Friends of the Helen Bamber Foundation	1251 Avenue of the Americas New York, NY 10020	Public	General Support	10,000 00
Virgin Planet	c/o Offit Kurman 8171 Maple Lawn Blvd Suite 200	Public	General Support	3,000.00
Young America's Foundation	Reagan Ranch Center 217 State Street Santa Barbara, CA 93101	Public	General Support	1,000 00
Zionist Organization of America	Jacob and Libby Goodman House 4 East 34th Street, 3rd Floor New York, NY 10016	Public	General Support	5,000 00
				<u>716,050 00</u>

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return. ▶ See separate instructions.

OMB No 1545-0184

2010

Attachment
Sequence No **27**

Name(s) shown on return THE ABSTRACTION FUND	Identifying number 20-5327719
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1 Enter the gross proceeds from sales or exchanges reported to you for 2010 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions) **1**

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

2	(a) Description of property	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
	ATTACHMENT 1						-12.

3 Gain, if any, from Form 4684, line 42	3
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5
6 Gain, if any, from line 32, from other than casualty or theft	6
7 Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows	7 align="right">-12.

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9 Skip lines 8, 9, 11, and 12 below

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below

8 Nonrecaptured net section 1231 losses from prior years (see instructions)	8
9 Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)	9

Part II Ordinary Gains and Losses(see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)							

11 Loss, if any, from line 7	11 (align="right">12)
12 Gain, if any, from line 7 or amount from line 8, if applicable	12
13 Gain, if any, from line 31	13
14 Net gain or (loss) from Form 4684, lines 34 and 41a	14
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16
17 Combine lines 10 through 16	17 align="right">-12.

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below For individual returns, complete lines a and b below	
a If the loss on line 11 includes a loss from Form 4684, line 38, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23 Identify as from "Form 4797, line 18a" See instructions	18a
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14	18b

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2010)

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255
(see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			

These columns relate to the properties on lines 19A through 19D		Property A	Property B	Property C	Property D
20	Gross sales price (Note: See line 1 before completing)	20			
21	Cost or other basis plus expense of sale	21			
22	Depreciation (or depletion) allowed or allowable	22			
23	Adjusted basis Subtract line 22 from line 21	23			
24	Total gain Subtract line 23 from line 20	24			
25	If section 1245 property:				
a	Depreciation allowed or allowable from line 22	25a			
b	Enter the smaller of line 24 or 25a	25b			
26	If section 1250 property If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291				
a	Additional depreciation after 1975 (see instructions)	26a			
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b			
c	Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c			
d	Additional depreciation after 1969 and before 1976	26d			
e	Enter the smaller of line 26c or 26d	26e			
f	Section 291 amount (corporations only)	26f			
g	Add lines 26b, 26e, and 26f	26g			
27	If section 1252 property Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership)				
a	Soil, water, and land clearing expenses	27a			
b	Line 27a multiplied by applicable percentage (see instructions)	27b			
c	Enter the smaller of line 24 or 27b	27c			
28	If section 1254 property:				
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a			
b	Enter the smaller of line 24 or 28a	28b			
29	If section 1255 property:				
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	29a			
b	Enter the smaller of line 24 or 29a (see instructions)	29b			

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30

30	Total gains for all properties Add property columns A through D, line 24	30	
31	Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b Enter here and on line 13	31	
32	Subtract line 31 from line 30 Enter the portion from casualty or theft on Form 4684, line 36 Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
(see instructions)

	(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33	
34 Recomputed depreciation (see instructions)	34	
35 Recapture amount Subtract line 34 from line 33 See the instructions for where to report	35	

20-5327719
ATTACHMENT 1

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