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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, 2010, and ending

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

SAPOFF FOUNDATION

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

Room/suite

c/o 245 LIVINGSTON AVE

City or town

State ZIP code

NEW BRUNSWICK**NJ 08901**H Check type of organization. Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)J Accounting method: Cash Accrual
 Other (specify) _____

► \$ 113,799.

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

A Employer identification number

22-2824248

B Telephone number (see the instructions)

(732) 828-2800

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 ►

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 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 ITEMS 1 Contributions, gifts, grants, etc., received (att sch) 2 Ck ► <input type="checkbox"/> if the foundn is not req to att Sch B 3 Interest on savings and temporary cash investments . . . 4 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) _____ 6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 102,163. 7 Capital gain net income (from Part IV, line 2) 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/(loss) (att sch) 11 Other income (attach schedule) 12 Total. Add lines 1 through 11	52,599.	2,358.	2,358.	

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		1,105.	1,105.	1,105.
	2 Savings and temporary cash investments		16,839.	38,035.	38,035.
	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 the instructions)				
	7 Other notes and loans receivable (attach sch)	►			
	Less: allowance for doubtful accounts	►			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U.S. and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule) L-10b Stmt		34,613.	48,703.	42,865.
	c Investments – corporate bonds (attach schedule) L-10c Stmt		32,469.	14,461.	16,362.
	11 Investments – land, buildings, and equipment: basis	►			
	Less: accumulated depreciation (attach schedule)	►			
	12 Investments – mortgage loans		0.		
	13 Investments – other (attach schedule) L-13. Stmt		30,211.	17,953.	15,432.
	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 instructions. Also, see page 1, item I).		115,237.	120,257.	113,799.
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)				
NET ASSETS	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		115,237.	120,257.	
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see the instructions)		115,237.	120,257.	
	31 Total liabilities and net assets/fund balances (see the instructions)		115,237.	120,257.	

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	115,237.
2 Enter amount from Part I, line 27a	2	5,020.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	120,257.
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	120,257.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1a			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))
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	
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 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 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 (column (b) divided by column (c))
2009	35,916.	117,221.	0.306396
2008	39,017.	123,458.	0.316035
2007	54,157.	81,809.	0.661993
2006	58,925.	81,054.	0.726984
2005	47,155.	91,085.	0.517703

2 Total of line 1, column (d)	2	2.529111
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	0.505822
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	86,912.
5 Multiply line 4 by line 3	5	43,962.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	20.
7 Add lines 5 and 6	7	43,982.
8 Enter qualifying distributions from Part XII, line 4	8	51,233.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1 20.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2 0.
3	Add lines 1 and 2	3 20.
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 20.
6	Credits/Payments:	
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a 410.
b	Exempt foreign organizations – tax withheld at source	6b
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	7 410.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 390.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► 390. Refunded ► 11	

Part VII-A Statements Regarding Activities

1 a	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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
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?	
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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
If 'Yes,' attach a detailed description of the activities.		
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	
If 'Yes,' attach the statement required by General Instruction T.		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	
<ul style="list-style-type: none"> • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 		
7	Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
8 a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ►	
NJ - New Jersey		
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	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part VII-A Statements Regarding Activities (Continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions) 11 X

12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? 12 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address 13 X

14 The books are in care of ► FRAZER EVANGELISTA & CO LLC Telephone no. ► (732) 828-2800
Located at ► 245 LIVINGSTON AVE, NEW BRUNSWICK, NJ ZIP + 4 ► 08901-3057

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 X
See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ►

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

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

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? 1a Yes No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? 1a Yes No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? 1a Yes No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? 1a 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)? 1a 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) 1a 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► 1b

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? 2a Yes No
If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__

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 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 ► 20__ , 20__ , 20__ , 20__

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 3a 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))?

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

(3) Provide a grant to an individual for travel, study, or other similar purposes?

(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 instructions)

(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

Yes No

Yes No

Yes No

Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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

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 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
MEYER SAPOFF 1137 STUART RD PRINCETON NJ 08540	PRES 0 .25	0 .	0 .	0 .
ROBERT SAPOFF 12 DEAL LANE, LIVINGSTON NJ 07039	V P 0 .25	0 .	0 .	0 .
JUDITH B SLEPIAN 50 LAFAYETTE AVE, NEW BRUNSWICK NJ 08901	SEC/TREAS 0 .25	0 .	0 .	0 .

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				
0				
0				
0				

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 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	
2	
3	
4	

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

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

Amount

Amount	
1	----- -----
2	----- -----

All other program-related investments. See instructions

3 _____

Total. Add lines 1 through 3. ►

Total. Add lines 1 through 3

BAA

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

- 1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:
 - a Average monthly fair market value of securities
 - b Average of monthly cash balances
 - c Fair market value of all other assets (see instructions)
 - d Total** (add lines 1a, b, and c)
 - e Reduction claimed for blockage or other factors reported on lines 1a and 1c
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

1a	73,613.
1b	14,623.
1c	
1d	88,236.
1e	
2	
3	88,236.
4	1,324.
5	86,912.
6	4,346.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

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

1	4,346.
2a	20.
2b	
2c	20.
3	4,326.
4	
5	4,326.
6	
7	4,326.

Part XII **Qualifying Distributions** (see instructions)

- 1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:
 - a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26
 - b Program-related investments – total from Part IX-B
- 2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes
- 3 Amounts set aside for specific charitable projects that satisfy the:
 - a Suitability test (prior IRS approval required)
 - b Cash distribution test (attach the required schedule)
- 4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4
- 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 instructions)
- 6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

1a	51,233.
1b	
2	
3a	
3b	
4	51,233.
5	20.
6	51,213.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				4,326.
2 Undistributed income, if any, as of the end of 2010.			0.	
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	42,332.			
b From 2006	54,930.			
c From 2007	54,186.			
d From 2008	39,017.			
e From 2009	35,916.			
f Total of lines 3a through e	226,381.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 51,233.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	51,233.			
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	277,614.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				4,326.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	42,332.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	235,282.			
10 Analysis of line 9:				
a Excess from 2006	54,930.			
b Excess from 2007	54,186.			
c Excess from 2008	39,017.			
d Excess from 2009	35,916.			
e Excess from 2010	51,233.			

BAA

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

- N/A

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

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

NONE

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

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

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

MEYER SAPOFF

1137 STUART ROAD

PRINCETON

N.T. 08540

(609) 921-7880

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

APPLICANTS SHOULD SUBMIT A BRIEF RESUME OF PURPOSE TO QUALIFY FOR GRANT OR CONTRIBUTION.

6 Any submission deadlines:

NO - NOTICE OF APPROVAL, REJECTION OR REQUEST FOR ADDITIONAL INFORMATION USUALLY SENT IN 2 MONTHS

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

THE FOUNDATION WILL CONSIDER REQUESTS BY ANY ORGANIZATION WHICH HAS EXEMPT STATUS UNDER IRC SECT 501 (C)3

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				
ALZHEIMER'S DISEASE RESEARCH	NONE	501(c) 3	MEDICAL RESEARCH	50.
AMERICAN BALLET THEATER	NONE	501(C) 3	CHARITABLE	1,000.
AMERICAN HEART ASSOCIATION	NONE	501(C) 3	MEDICAL RESEARCH	50.
AMERICAN JEWISH COMMITTEE	NONE	501(C) 3	CHARITABLE	250.
AMERICAN MUSEUM OF NATURAL HISTORY	NONE	501(C) 3	EDUCATIONAL	80.
ANTI DEFAMATION LEAGUE	NONE	501(C) 3	CHARITABLE	100.
ARTHRITIS FOUNDATION	NONE	501(C) 3	MEDICAL RESEARCH	200.
BICOL CLINIC FOUNDATION, INC.	NONE	501(C) 3	MEDICAL RESEARCH	2,500.
BOCO RATON MUSEUM OF ART	NONE	501(C) 3	EDUCATIONAL	1,250.
See Line 3a statement				45,753.
Total			► 3a	51,233.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	2,358.
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	5,360.
9 Net income or (loss) from special events					5,360.
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				7,718.	5,360.
13 Total. Add line 12, columns (b), (d), and (e)				13	13,078.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions.)
4	INVESTMENT INCOME EXEMPT BY SECTION 512.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

OMB No 1545-0047

Schedule of Contributors

► Attach to Form 990, 990-EZ, or 990-PF

2010

Name of the organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

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 their 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)

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990,
990EZ, or 990-PF.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

Part II Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MEYER SAPOFF 1137 STUART ROAD Princeton NJ 08540	\$ 52,599.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

SAPOFF FOUNDATION

Employer identification number

22-2824248

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	MBIA, INC., 2,100 SHARES	\$ 21,336.	12/15/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	OFFICE DEPOT, 4,500 SHARES	\$ 21,105.	12/15/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	SERVICE CORP INTL., 769 SHARES	\$ 6,483.	12/15/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name

SAPOFF FOUNDATION

Employer Identification Number

22-2824248

Asset Information:Description of Property: SEE ATTACHED STMT #2

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: 102,163. Cost or other basis (do not reduce by depreciation) 96,803.

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): 5,360. Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____

Date Acquired: _____ How Acquired: _____

Date Sold: _____ Name of Buyer: _____

Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____

Sales Expense: _____ Valuation Method: _____

Total Gain (Loss): _____ Accumulation Depreciation: _____

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<i>a Paid during the year</i>				
<u>CENTER FOR JEWISH LIFE/PRINC. HILLEL</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
		501(C)3	CHARITABLE	
<u>CONGREGATION B'NAI AMOONA</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 750.
		501(C)3	EDUCATIONAL	
<u>DANA FABER CANCER INSTITUTE</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
		501(C)3	MEDICAL RESEARCH	
<u>DATTOLI CANCER FOUNDATION</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
		501(C)3	MEDICAL RESEARCH	
<u>FRIENDS OF NJ STATE MUSEUM</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 680.
		501(C)3	EDUCATIONAL	
<u>FRIENDS OF PRINCETON ART MUSEUM</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
		501(C)3	EDUCATIONAL	
<u>FRIENDS OF PRINCETON PUBLIC LIBRARY</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
		501(C)3	EDUCATIONAL	
<u>FRIENDS OF THE HIGHLAND BEACH LIBRARY</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
		501(C)3	EDUCATIONAL	
<u>GEORGE STREET PLAY HOUSE</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,500.
		501(C)3	EDUCATIONAL	
<u>GREENWOOD HOUSE</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.
		501(C)3	EDUCATIONAL	
<u>ISREAL CANCER RESEARCH FUND</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 150.
		501(C)3	MEDICAL RESEARCH	
<u>JEWISH WOMEN INTERNATIONAL</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
		501(C)3	CHARITABLE	
<u>JWI-DAY OF CARE</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 360.
		501(C)3	CHARITABLE	
<u>KRAVIS CENTER FOR THE PERFORMING ARTS</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
		501(C)3	EDUCATIONAL	
<u>LA SHIR</u>	<u>NONE</u>			Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 200.
		501(C)3	CHARITABLE	

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<i>a Paid during the year</i>				
<u>MCCARTER THEATRE</u>				Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,500.
	<u>NONE</u>	<u>501(C)3</u>	<u>EDUCATIONAL</u>	
<u>MEMORIAL SLOAN KETT CANCER CTR</u>		<u>501(C)3</u>	<u>MEDICAL RESEARCH</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.
<u>METROPOLITAN MUSEUM OF ART</u>		<u>501(C)3</u>	<u>EDUCATIONAL</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
<u>METROPOLITAN OPERA ASSN</u>		<u>501(C)3</u>	<u>EDUCATIONAL</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 10,000.
<u>MIAMI CITY BALLET</u>		<u>501(C)3</u>	<u>CHARITABLE</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
<u>MUSEUM OF MODERN ART</u>		<u>501(C)3</u>	<u>EDUCATIONAL</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 300.
<u>NATIONAL MUSEUM OF WOMEN IN THE ARTS</u>		<u>501(C)3</u>	<u>EDUCATIONAL</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.
<u>NJ PAL</u>		<u>501(C)3</u>	<u>CHARITABLE</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 27.
<u>OPERA FESTIVAL OF NJ</u>		<u>501(C)3</u>	<u>CHARITABLE</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 125.
<u>PALM BEACH OPERA</u>		<u>501(C)3</u>	<u>CHARITABLE</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
<u>PALM BEACH SYMPHONY</u>		<u>501(C)3</u>	<u>CHARITABLE</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
<u>POLYTECHNIC UNIVERSITY</u>		<u>501(C)3</u>	<u>EDUCATIONAL</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.
<u>PRINCETON HOSPITAL</u>		<u>501(C)3</u>	<u>MEDICAL</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
<u>PRINCETON JEWISH CENTER</u>		<u>501(C)3</u>	<u>EDUCATIONAL</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.
<u>PRINCETON REGIONAL SCHOLARSHIP FOUNDATION</u>		<u>501(C)3</u>	<u>EDUCATIONAL</u>	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 100.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Found- ation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
<i>a Paid during the year</i>				
<u>SMITHSONIAN INSTITUTE</u>				Person or Business <input checked="" type="checkbox"/> 75.
		501 (C) 3	EDUCATIONAL	
<u>THE DR. H. KORKIN MEMORIAL SCHOLARSHIP F.</u>				Person or Business <input checked="" type="checkbox"/> 100.
		501 (C) 3	EDUCATIONAL	
<u>TRENTON STATE COLLEGE</u>				Person or Business <input checked="" type="checkbox"/> 250.
		501 (C) 3	EDUCATIONAL	
<u>UJA FEDERATION</u>				Person or Business <input checked="" type="checkbox"/> 5,000.
		501 (C) 3	CHARITABLE	
<u>UJA FEDERATION WOMENS DIVISION</u>				Person or Business <input checked="" type="checkbox"/> 5,000.
		501 (C) 3	CHARITABLE	
<u>UNIVERSITY OF MICHIGAN</u>				Person or Business <input checked="" type="checkbox"/> 500.
		501 (C) 3	EDUCATIONAL	
<u>US MEMORIAL HOLOCAUST MUSEUM</u>				Person or Business <input checked="" type="checkbox"/> 100.
		501 (C) 3	EDUCATIONAL	
<u>WOMEN FOR GREENWOOD HOUSE</u>				Person or Business <input checked="" type="checkbox"/> 36.
		501 (C) 3	EDUCATIONAL	

Total

45,753.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>ACCOUNTING FEES</u>	<u>ACCOUNTING FEES</u>	<u>3,675.</u>			

Total

3,675.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	INVESTMENT FEES	389.			
Total	<u>389.</u>				

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
CORPORATE STOCK	48,703.	42,865.
Total	48,703.	42,865.

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
CORPORATE BONDS	14,461.	16,362.
Total	14,461.	16,362.

Form 990-PF, Page 2, Part II, Line 13
L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
CDS & BAS	8,025.	8,024.
MUTUAL FUNDS	443.	0.
OTHER INVESTMENT ASSETS	9,485.	7,408.
Total	17,953.	15,432.

**SAPOFF FOUNDATION
2010 FORM 990PF, PAGE 2, PART II, LINES 10 & 13
INVESTMENTS**

**#22-2824248
STATEMENT #1**

	<u>COST</u>	<u>FMV</u>
	<u>BASIS</u>	<u>@ 12/31/10</u>
3000.000 AMBAC FIN GRP INC	1,778	333.30
125.000 BAXTER INTERNATIONAL	6,255	6,327.50
1075.000 BIRKS&MAYORS CL A	5,243	1,526.39
4917.000 FANNIE MAE	3,909	1,475.10
382.043 GENL ELEC CAP FRN 2009 02/20/09	6,411	6,987.57
1000.000 MBIA INC	10,160	11,990.00
1000.000 OFFICE DEPOT	4,690	5,400.00
500 000 SERVICE CORP INTL	4,215	4,125.00
1000 000 TASER INTERNATIONAL INC.	6,043	4,700 00
 TOTAL CORPORATE STOCK - LINE 10B	 <u>48,703</u>	 <u>42,865</u>
 917.000 CIT GROUP INC 7% 5/1/13	 720	 930.76
1376.000 CIT GROUP INC 7% 5/1/14	1,081	1,386 32
1376.000 CIT GROUP INC 7% 5/1/15	1,081	1,382.88
2294.000 CIT GROUP INC 7% 5/1/16	1,802	2,299 74
3212.000 CIT GROUP INC 7% 5/1/17	2,523	3,220 03
3000.000 HOUSEHOLD FIN CO 5 95% 11/15/2011	3,193	3,097.16
4000.000 MBIA INC 9.375% 2/15/11	4,060	4,045.00
 TOTAL CORPORATE BONDS - LINE 10C	 <u>14,461</u>	 <u>16,362</u>
 MORTGAGE POOLS - LINE 12	 -	 -
25,000.000 GNMA PL #274746 9%	 -	 -
 OTHER - LINE 13		
 MUTUAL FUNDS		
43.751 SCHWAB MONTHLY INCOME FD	431	-
0.397 SCHWAB TOTAL STOCK MARKET FD	12	-
	<u>443</u>	<u>-</u>
 OTHER INVESTMENT ASSETS		
200.000 PROSHS ULTRASHORT LEHMAN	9,485	7,408
 CDs & Bas		
8,000.000 DISCOVER BANK NA 2 55%	<u>8,025</u>	<u>8,024</u>
 TOTAL OTHER INVESTMENTS - LINE 13	 <u>17,952</u>	 <u>15,432</u>
 TOTAL SECURITIES	 <u>81,116</u>	 <u>74,658</u>

Application for Extension of Time To File an
Exempt Organization ReturnDepartment of the Treasury
Internal Revenue Service

► 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
- 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 SAPOFF FOUNDATION	Employer identification number 22-2824248
	Number, street, and room or suite number. If a P O box, see instructions c/o 245 LIVINGSTON AVE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW BRUNSWICK	NJ 08901

Enter the Return code for the return that this application is for (file a separate application for each return)

04

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 (section 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 ► FRAZER EVANGELISTA & CO LLC

Telephone No. ► (732) 828-2800

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 Aug 15, 20 11, 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 \$ <u>0.</u>
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 \$ <u>410.</u>
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 \$ <u>0.</u>

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.

BAA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)