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Form 990-PF

Return of Private Foundation

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

2010

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 01-01-2010, and ending 12-31-2010

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 JUSTIN GIMELSTOB CHILDREN'S FUND
C/O BARRY GIMELSTOB

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
103 EISENHOWER PARKWAY NO 204

City or town, state, and ZIP code
ROSELAND, NJ 07068

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 105,425** **J** Accounting method Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis.)

A Employer identification number
22-6769612

B Telephone number (see page 10 of the instructions)
(973) 226-1199

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 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)	280,541			
2	Check <input type="checkbox"/> if the foundation is not required to attach 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 or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a _____				
7	Capital gain net income (from Part IV, line 2)		0		
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)				
12	Total. Add lines 1 through 11	280,541	0	0	

Revenue	13 Compensation of officers, directors, trustees, etc	0	0	0	0
Operating and Administrative Expenses	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,100	0	0	0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	60	0	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	42,500	0	0	0
	22 Printing and publications				
	23 Other expenses (attach schedule)	112,558	0	0	155,045
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	156,218	0	0	155,045
	25 Contributions, gifts, grants paid	37,000			37,000
	26 Total expenses and disbursements. Add lines 24 and 25	193,218	0	0	192,045
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	87,323			
	b Net investment income (if negative, enter -0-)		0		
	c Adjusted net income (if negative, enter -0-)			0	

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	18,102	105,425	105,425
2	Savings and temporary cash investments			
3	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
4	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)			
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
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)	18,102	105,425	105,425
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ►)			
23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	18,102	105,425	
30	Total net assets or fund balances (see page 17 of the instructions)	18,102	105,425	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	18,102	105,425	

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	18,102
2	Enter amount from Part I, line 27a	2	87,323
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	105,425
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	105,425

Part IV Capital Gains and Losses for Tax on Investment Income

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	17,250	2,197	7 851 616
2008	114,009	6,813	16 734 038
2007	118,500	10,720	11 054 104
2006	8,000	8,910	0 897 868
2005	5,575	15,789	0 353 094
2	Total of line 1, column (d).		36 890 720
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		7 378 144
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		5,070
5	Multiply line 4 by line 3.		37,401
6	Enter 1% of net investment income (1% of Part I, line 27b).		(0)
7	Add lines 5 and 6.		37,401
8	Enter qualifying distributions from Part XII, line 4.		192,041

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 <input type="checkbox"/> and enter "N/A" on line 1	1	0
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0
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-)	3	0
3	Add lines 1 and 2.		
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-		
6	Credits/Payments	6a 6b 6c 6d	
a	2010 estimated tax payments and 2009 overpayment credited to 2010		
b	Exempt foreign organizations—tax withheld at source		
c	Tax paid with application for extension of time to file (Form 8868)		
d	Backup withholding erroneously withheld		
7	Total credits and payments Add lines 6a through 6d.	7	0
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid <input type="checkbox"/>		
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
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)?		
<i>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.</i>			
c	Did the foundation file Form 1120-POL for this year?	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ 0 (2) On foundation managers <input type="checkbox"/> \$ _____ 0		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____ 0	2	No
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NJ	7	Yes
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? <i>If "No," attach explanation.</i>		
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)? <i>If "Yes," complete Part XIV</i>	8b	Yes
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		
9		9	No
10		10	No

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).	<input type="checkbox"/> 11	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<input type="checkbox"/> 12	<input type="checkbox"/> Yes	<input type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input type="checkbox"/> 13	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Website address ► N/A			
14	The books are in care of ► BARRY GIMELSTOB CO FBR GROUP Located at ► 103 EISENHOWER PARKWAY ROSELAND NJ	Telephone no ► (973) 226-1199 ZIP +4 ► 07068		
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 ►	<input type="checkbox"/> 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?	<input type="checkbox"/> 16		<input type="checkbox"/> 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 ►			

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.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	<input type="checkbox"/> 1b	
	Organizations relying on a current notice regarding disaster assistance check here. ►		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	<input type="checkbox"/> 1c	<input type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 20 of the instructions)	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> 3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> 4a	<input type="checkbox"/> No
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?	<input type="checkbox"/> 4b	<input type="checkbox"/> No

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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here.	<input checked="" type="checkbox"/>	5b	
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			

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
JUSTIN GIMELSTOB	TRUSTEE 0 00	0	0	0
C/O FBR GROUP 103 EISENHOWER AVENUE ROSELAND, NJ 07068				
BARRY GIMELSTOB	TRUSTEE 0 00	0	0	0
C/O FBR GROUP 103 EISENHOWER AVENUE ROSELAND, NJ 07068				

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.				0

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		

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.

1	
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.

1	
2	
All other program-related investments. See page 24 of the instructions	
3	

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a Average monthly fair market value of securities.	1a	0
b Average of monthly cash balances.	1b	5,147
c Fair market value of all other assets (see page 24 of the instructions).	1c	0
d Total (add lines 1a, b, and c).	1d	5,147
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2 Acquisition indebtedness applicable to line 1 assets.	2	0
3 Subtract line 2 from line 1d.	3	5,147
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	77
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,070
6 Minimum investment return. Enter 5% of line 5.	6	254

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	254
2a Tax on investment income for 2010 from Part VI, line 5.	2a	
b Income tax for 2010 (This does not include the tax from Part VI).	2b	
c Add lines 2a and 2b.	2c	0
3 Distributable amount before adjustments Subtract line 2c from line 1.	3	254
4 Recoveries of amounts treated as qualifying distributions.	4	0
5 Add lines 3 and 4.	5	254
6 Deduction from distributable amount (see page 25 of the instructions).	6	0
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	254

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	192,045
b Program-related investments—total from Part IX-B.	1b	0
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required).	3a	
b Cash distribution test (attach the required schedule).	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	192,045
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	0
6 Adjusted qualifying distributions. Subtract line 5 from line 4.	6	192,045

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				254
2 Undistributed income, if any, as of the end of 2010			0	
a Enter amount for 2009 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.	4,786			
b From 2006.	7,554			
c From 2007.	117,964			
d From 2008.	113,668			
e From 2009.	17,140			
f Total of lines 3a through e.	261,112			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ _____ 192,045			0	
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2010 distributable amount.			254	
e Remaining amount distributed out of corpus	191,791			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:	452,903			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
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)	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	4,786			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	448,117			
10 Analysis of line 9				
a Excess from 2006.	7,554			
b Excess from 2007.	117,964			
c Excess from 2008.	113,668			
d Excess from 2009.	17,140			
e Excess from 2010.	191,791			

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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 page 27 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))

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

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

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

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

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

6 Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ANDRE AGASSI FOUNDATION 3883 HOWARD HUGHES PARKWAY LAS VEGAS, NV 89169	NONE	CHARITY	CHARITY	14,500
ANDY RODDICK FOUNDATION 5458 TOWN CENTER ROAD SUITE 8 BOCA RATON, FL 33486	NONE	CHARITY	CHARITY	17,500
ISRAEL CHILDREN'S CENTERS 3275 WEST HILLSBORO BOULEVARD SUITE 102 DEERFIELD BEACH, FL 33442	NONE	CHARITY	CHARITY	5,000
Total	► 3a			37,000
b Approved for future payment				
Total	► 3b			0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

12 Subtotal Add columns (b), (d), and (e). .

Total. Add line 12, columns (b), (d), and (e).
(See worksheet in line 13 instructions on page 28 to verify calculations.)

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

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?

a Transfers from the reporting foundation to a noncharitable exempt organization or

(1) Cash.

(2) Other assets.

Other transactions

(1) Sales of assets to a noncharitable exempt organization. . .

(2) Purchases of assets from a noncharitable exempt

(3) Rental of facilities, equipment,

(4) Reimbursement arrangement

(8) Performance of services or membership or fundraising solicitations.

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

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
<p>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.</p>		
*****	2011-06-30	*****
Signature of officer or trustee	Date	Title
<p>Sign Here</p> <p>Paid Preparer's Use Only</p>	<p>Preparer's Signature</p>  <p>HOWARD KLEIN</p>	<p>Date</p> <p><input type="checkbox"/> Check if self-employed</p> <p>PTIN</p>
	<p>Firm's name</p>  <p>EISNERAMPER LLP</p>	<p>Firm's EIN</p> 
	<p>2015 LINCOLN HIGHWAY PO BOX 988</p>	<p>Phone no (732) 287-1000</p>
	<p>EDISON, NJ 088180988</p>	<p></p>

2010

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

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

Name of organizationTHE JUSTIN GIMELSTOB CHILDREN'S FUND
C/O BARRY GIMELSTOB**Employer identification number**

22-6769612

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

Form 990 or 990-EZ

501(c)() (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule—**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃ support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Additional Data

Software ID:
Software Version:
EIN: 22-6769612
Name: THE JUSTIN GIMELSTOB CHILDREN'S FUND
C/O BARRY GIMELSTOB

Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GRAND SLAM TENNIS 112 S MAIN ST 226 STOWE, VT 05672	\$ 7,500	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	STANISLAUS COMMUNITY FOUNDATION 1226 11TH ST B MODESTA, CA 95354	\$ 10,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	DANIEL PEYTON 23 HADRIAN DRIVE LIVINGSTON, NJ 07039	\$ 10,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	POWER ELECTRIC COMPANY 10-22 NORTH 7TH STREET BELLEVILLE, NJ 07039	\$ 5,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	THE CHARLES EVANS FOUNDATION 116 VILLAGE BOULEVARD PRINCETON, NJ 08540	\$ 22,500	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	ANDY RODDICK FOUNDATION 5458 TOWN CENTER ROAD SUITE 8 BOCA RATON, FL 33486	\$ 10,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
7	MANDELBAUM MANDELBAUM 80 MAIN STREET SUITE 510 WEST ORANGE, NJ 07052	\$ 25,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
8	VINCENT AND KATHY ANSELMO 1023 BEL AIR DRIVE HIGHLAND BEACH, FL 33487	\$ 5,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
9	<u>KIMBERLY A VINE</u> 27 MASON DRIVE PRINCETON, NJ 08540	\$ 21,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
10	<u>GUARDIAN LIFE INSURANCE</u> 7 HANOVER SQUARE NEW YORK, NY 10004	\$ 25,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
11	<u>ESTATE OF JON SHEVELL</u> 1-71 NORTH AVENUE EAST ELIZABETH, NJ 07201	\$ 5,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
12	<u>HOLMDEL AGENCY</u> 328 NEWMAN SPRINGS ROAD RED BANK, NJ 07701	\$ 5,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
13	<u>SILVERMAN FAMILY FOUNDATION</u> 788 MORRIS TURNPIKE BOX 825 SHORT HILLS, NJ 07078	\$ 10,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
14	<u>BEACON TRUST COMP</u> 163 MADISON AVENUE MORRISTOWN, NJ 07960	\$ 5,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
15	<u>RAVI PRATIBHA RE</u> 480 MUNDET PLACE HILLSIDE, NJ 07205	\$ 10,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)
16	<u>VALLEY NATIONAL BANK</u> 1455 VALLEY ROAD WAYNE, NJ 07470	\$ 5,000	Person Payroll Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution)

Form 990 Schedule B, Part 1 - Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
17	<p><u>COURTSIDE RACQUET CLUB LLC</u> 1115 ROUTE 31 SOUTH LEBANON, NJ 08833</p>	\$ 22,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
18	<p><u>ADAM SHEILA HELFANT</u> 1 BRAMBLE LANE RIVERSIDE, CT 06878</p>	\$ 5,000	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

(Complete Part II if there is
a noncash contribution)(Complete Part II if there is
a noncash contribution)

TY 2010 Accounting Fees Schedule

Name: THE JUSTIN GIMELSTOB CHILDREN'S FUND

C/O BARRY GIMELSTOB

EIN: 22-6769612

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	1,100	0	0	0

**TY 2010 All Other Program
Related Investments Schedule**

Name: THE JUSTIN GIMELSTOB CHILDREN'S FUND
C/O BARRY GIMELSTOB
EIN: 22-6769612

Category	Amount
NONE	0

TY 2010 Other Expenses Schedule

Name: THE JUSTIN GIMELSTOB CHILDREN'S FUND

C/O BARRY GIMELSTOB

EIN: 22-6769612

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EVENT ADVERTISING	1,410	0	0	1,410
EVENT SECURITY	1,455	0	0	1,000
BANK CHARGES	13	0	0	0
PROMOTIONAL APPEARANCE FEES	109,680	0	0	152,635

TY 2010 Taxes Schedule

Name: THE JUSTIN GIMELSTOB CHILDREN'S FUND

C/O BARRY GIMELSTOB

EIN: 22-6769612

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NJ STATE FILING FEE	60	0	0	0