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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 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
KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION

A Employer identification number
22-6831069

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

Room/suite

B Telephone number (see page 10 of the instructions)
(973) 765-0100

City or town, state, and ZIP code
SHORT HILLS, NJ 07078

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization ☒ 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)
\$ 13,412,724

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

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	582	582		
	4 Dividends and interest from securities.	613,191	606,358		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-32,305			
	b Gross sales price for all assets on line 6a <u>3,710,094</u>				
	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				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	6,749	6,749		
	12 Total. Add lines 1 through 11	588,217	613,689		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages	91,200	0		91,200
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).				
	c Other professional fees (attach schedule)	121,536	0		121,536
	17 Interest	43	43		0
	18 Taxes (attach schedule) (see page 14 of the instructions)	8,600	283		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	37,312	34,959		0
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	258,691	35,285		212,736
	25 Contributions, gifts, grants paid	544,000			544,000
	26 Total expenses and disbursements. Add lines 24 and 25	802,691	35,285		756,736
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-214,474			
	b Net investment income (if negative, enter -0-)		578,404		
	c Adjusted net income (if negative, enter -0-)				

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

Cat No 11289X

Form **990-PF** (2010)

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	836		
	2	Savings and temporary cash investments	1,219,051	513,649	513,649
	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)	4,128,761	5,803,952	6,063,429
	c	Investments—corporate bonds (attach schedule).	7,372,479	6,177,827	5,937,935
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	727,200	727,200	897,711
	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)	13,448,327	13,222,628	13,412,724

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 ▶ _____)	11,225	0	
	23	Total liabilities (add lines 17 through 22)	11,225	0	

Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	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	13,437,102	13,222,628	
	30	Total net assets or fund balances (see page 17 of the instructions)	13,437,102	13,222,628	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	13,448,327	13,222,628	

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	13,437,102
2	Enter amount from Part I, line 27a	2	-214,474
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	13,222,628
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	13,222,628

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
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	-32,305
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	983,035	12,607,016	0 077975
2008	1,217,335	14,399,542	0 084540
2007	441,632	15,207,445	0 029041
2006	225,700	3,130,589	0 072095
2005	188,682	2,002,472	0 094225

2	Total of line 1, column (d).	2	0 357876
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 071575
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	13,142,340
5	Multiply line 4 by line 3.	5	940,663
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	5,784
7	Add lines 5 and 6.	7	946,447
8	Enter qualifying distributions from Part XII, line 4.	8	756,736

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	11,568
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2.		3	11,568
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	11,568
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,015
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,500
d	Backup withholding erroneously withheld	6d	
7Total credits and payments Add lines 6a through 6d.		7	13,515
8Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	1,947
11Enter the amount of line 10 to be Credited to 2011 estimated tax 1,947 Refunded		11	0

Part VII-AStatements Regarding Activities			
1aDuring 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?			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			NoNo
cDid the foundation file Form 1120-POL for this year?		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year?		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NJ			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of THE FOUNDATION Telephone no (973) 765-0100 Located at 788 MORRIS TURNPIKE SHORT HILLS NJ ZIP+4 07078			
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		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.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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		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? If "Yes," list the years 20____, 20____, 20____, 20____ ☐ Yes ☒ No			
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).	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? ☐ 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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?	4b		No

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
JAMES C COSTIN MD	DONATION CONSULTANT	121,536
788 MIRRIS TURNPIKE SHORT HILLS,NJ 07078		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

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	11,882,850
b	Average of monthly cash balances.	1b	1,459,627
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	13,342,477
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	13,342,477
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	200,137
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	13,142,340
6	Minimum investment return. Enter 5% of line 5.	6	657,117

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	657,117
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	11,568
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	11,568
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	645,549
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	645,549
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	645,549

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	756,736
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	756,736
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	756,736
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				645,549
2	Undistributed income, if any, as of the end of 2010				
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.				90,208
b	From 2006.				70,710
c	From 2007.				
d	From 2008.				507,656
e	From 2009.				359,294
f	Total of lines 3a through e.	1,027,868			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 756,736				
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.				645,549
e	Remaining amount distributed out of corpus	111,187			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,139,055			
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)	90,208			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,048,847			
10	Analysis of line 9				
a	Excess from 2006.				70,710
b	Excess from 2007.				
c	Excess from 2008.				507,656
d	Excess from 2009.				359,294
e	Excess from 2010.				111,187

Part XIV

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

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the 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))

See Additional Data Table

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

KENNETH SILVERMAN
PO BOX 825
SHORT HILLS, NJ 07078
(973) 765-0100

b

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

LETTER FROM THE APPLICANT INDICATING THE PURPOSE OF THE ORGANIZATION AND THE PROPOSED USE OF THE REQUESTED CONTRIBUTION

c

Any submission deadlines

NONE

d

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

NONE

Form 990-PF (2010)

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	544,000
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments			14	582	
4	Dividends and interest from securities.			14	613,191	
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.			14	6,749	
8	Gain or (loss) from sales of assets other than inventory			18	-32,305	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory.					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).		0		588,217	0
13	Total. Add line 12, columns (b), (d), and (e).			13	588,217	588,217

(See worksheet in line 13 instructions on page 28 to verify calculations)

[illegible]

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee

2011-11-02

Date

Title

Paid Preparer's Use Only

Preparer's Signature

HAROLD R SOBEL

Firm's name

SOBEL AND CO LLC CPA'S

Firm's address

293 EISENHOWER PARKWAY
LIVINGSTON, NJ 070391711

Date

2011-11-02

Check if self-employed

Yes

PTIN

Firm's EIN

Phone no

(973) 994-9494

Form 990-PF (2010)

Additional Data

Software ID:

Software Version:

EIN: 22-6831069

Name: KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
A	FIDELITY A/C 846678	P		
B	FIDELITY A/C 846678	P		
C	CITIGROUP INC	P	2010-12-08	2010-12-08
D	GENERAL MTRS CO	P	2010-11-18	2010-11-18
E	JP MORGAN - 11041	P		
F	HUDSON CNTY NJ	P	2009-06-26	2010-06-04
G	NEW JERSEY ENVMNTL INFRA	P	2009-04-15	2010-09-01
H	PASSAIC NJ PARKING AUTH	P	2009-11-13	2010-11-15
I	MORGAN STANLEY NOTES 4%	P	2009-05-13	2010-01-15
J	FEDERAL HOME LOAN BANK	P	2009-07-15	2010-01-25
K	ROYAL BANK SCOTLAND GROUP PLC	P	2007-09-21	2010-04-16
L	REYNOLDS AMERICAN INC	P	2009-08-18	2010-07-15
M	BOSTON PROPERTIES LP	P	2009-07-30	2010-12-13

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	454,225		446,973	7,252
B	474,874		455,713	19,161
C	140,597		132,675	7,922
D	85,255		82,500	2,755
E	150,205		143,825	6,380
F	500,000		500,500	-500
G	50,000		50,000	0
H	75,000		75,600	-600
I	250,000		252,837	-2,837
J	1,000,000		1,000,000	0
K	119,519		200,000	-80,481
L	200,000		207,976	-7,976
M	210,419		193,800	16,619

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				7,252
B				19,161
C				7,922
D				2,755
E				6,380
F				-500
G				0
H				-600
I				-2,837
J				0
K				-80,481
L				-7,976
M				16,619

Form 990PF Part XV Line 1a - 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).

KENNETH SILVERMAN
CLAUDIA SILVERMAN

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
AMERICAN HEART ASSOCIATION 1 UNION STREET 301 ROBBINSVILLE,NJ 08691	NONE	EXEMPT	GENERAL CHARITABLE	500
CHABAD HOUSELUBAVITCH 170 COLLEGE AVE NEW BRUNSWICK,NJ 08901	NONE	EXEMPT	GENERAL CHARITABLE	55,000
DIGESTIVE RESEARCH FOUNDATION 1000 N LINCOLN BLVD OKLAHOMA CITY,OK 73104	NONE	EXEMPT	GENERAL CHARITABLE	2,000
FRIARS CLUB SUNSHINE COMMITTEE 57 EAST 55TH STREET NEW YORK,NY 10022	NONE	EXEMPT	GENERAL CHARITABLE	500
GIST CANCER RESEARCH FUND 55 SAW MILL ROAD NEW CITY,NY 10956	NONE	EXEMPT	GENERAL CHARITABLE	2,000
GREATER HARTFORD ARTS COUNCIL 100 PEARL STREET HARTFORD,CT 06103	NONE	EXEMPT	GENERAL CHARITABLE	2,000
ISRAEL SPORTS EXCHANGE 4201 CHURCH RD MT LAUREL,NJ 08054	NONE	EXEMPT	GENERAL CHARITABLE	20,000
MT SINAI SCHOOL OF MEDICINE ONE GUSTAVE L LEVY PLACE NEW YORK,NY 10029	NONE	EXEMPT	GENERAL CHARITABLE	50,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY 733 THIRD AVE NEW YORK,NY 10017	NONE	EXEMPT	GENERAL CHARITABLE	150,000
UNIVERSITY OF OKLAHOMA 100 TIMBERDELL ROAD NORMAN,OK 73019	NONE	EXEMPT	GENERAL CHARITABLE	126,000
ST BARNABAS MEDICAL CENTER FOUNDATION 95 OLD SHORT HILLS ROAD WEST ORANGE,NJ 07052	NONE	EXEMPT	GENERAL CHARITABLE	50,000
THE COMMUNITY THEATER 100 SOUTH STREET MORRISTOWN,NJ 07960	NONE	EXEMPT	GENERAL CHARITABLE	12,000
THE HELPING LINK FOUNDATION 475 TENTH AVE - 14TH FLOOR NEW YORK,NY 10018	NONE	EXEMPT	GENERAL CHARITABLE	2,500
COORDINATED FAMILY CARE 30 SILVER LINE DRIVE NORTH BRUNSWICK,NJ 08902	NONE	EXEMPT	GENERAL CHARITABLE	1,000
MARCH OF DIMES 1275 MAMARONCECK AVE WHITE PLAINS,NY 10605	NONE	EXEMPT	GENERAL CHARITABLE	1,000
Total  3a				544,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
YM-YWHA ONE PIKE DRIVE WAYNE,NJ 07470	NONE	EXEMPT	GENERAL CHARITABLE	1,500
SUSAN G KOMEN BREAST CANCER FOR CURE 5005 LBJ FREEWAY DALLAS,TX 75244	NONE	EXEMPT	GENERAL CHARITABLE	250
THE AUTISM ESCAPES 266 KING GEORGE RD WARREN,NJ 07069	NONE	EXEMPT	GENERAL CHARITABLE	1,000
OPPORTUNITY PROJECT INC 60 EAST WILLOW STREET MILLBURN,NJ 07041	NONE	EXEMPT	GENERAL CHARITABLE	25,000
HOPE & HEROES CHILDREN'S CANCER FUND 161 FORT WASHINGTON AVENUE NEW YORK,NY 10032	NONE	EXEMPT	GENERAL CHARITABLE	10,000
CELEBRAL PALSY OF NORTH JERSEY 220 SOUTH ORANGE AVENUE LIVINGSTON,NJ 07039	NONE	EXEMPT	GENERAL CHARITABLE	10,000
LEUKEMIA & LYMPHOMA SOCIETY 1311 MAMARONECK AVENUE WHITE PLAINS,NY 10605	NONE	EXEMPT	GENERAL CHARITABLE	500
CONGREGATION B'NAI ISRAEL 160 MILLBURN AVENUE MILLBURN,NJ 07041	NONE	EXEMPT	GENERAL CHARITABLE	250
THE JUSTIN GIMELSTOB CHILDREN'S FUND 162 FIFTH AVENUE NEW YORK,NY 10010	NONE	EXEMPT	GENERAL CHARITABLE	10,000
COMMUNITY FOOD BANK 31 EVANS TERMINAL HILLSIDE,NJ 07205	NONE	EXEMPT	GENERAL CHARITABLE	1,000
ROTARY CLUB 322 EIGHTH AVENUE NEW YORK,NY 10001	NONE	EXEMPT	GENERAL CHARITABLE	10,000
Total  3a				544,000

TY 2010 Investments Corporate Bonds Schedule

Name: KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION

EIN: 22-6831069

Name of Bond	End of Year Book Value	End of Year Fair Market Value
JP MORGAN - 300-36000	2,975,000	2,859,238
JP MORGAN - 300-36000	386,142	371,148
JP MORGAN - 300-36000	2,816,685	2,707,549

**TY 2010 Investments Corporate
Stock Schedule****Name:** KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION**EIN:** 22-6831069

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIDELITY - SECURITIES	2,706,581	2,702,685
MORGAN STANLEY - SECURITIES	761,788	900,282
WELLS FARGO	1,874,697	2,000,240
21ST SECURITIES	460,886	460,222

TY 2010 Investments - Other Schedule

Name: KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION

EIN: 22-6831069

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LAZARD INVESTMENTS	AT COST	250,000	258,875
TITAN INVESTMENTS	AT COST	477,200	638,836

TY 2010 Other Expenses Schedule**Name:** KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION**EIN:** 22-6831069

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
INVESTMENT FEES	35,353	34,959		0
FEES	13	0		0
PAYROLL FEES	1,946	0		0

TY 2010 Other Income Schedule

Name: KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION

EIN: 22-6831069

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	6,749	6,749	6,749

TY 2010 Other Liabilities Schedule

Name: KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION

EIN: 22-6831069

Description	Beginning of Year - Book Value	End of Year - Book Value
21ST SECURITIES - OPEN POSITIONS	11,225	0

TY 2010 Other Professional Fees Schedule

Name: KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION

EIN: 22-6831069

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING	121,536	0		121,536

TY 2010 Taxes Schedule**Name:** KENNETH AND CLAUDIA SILVERMAN FAMILY FOUNDATION**EIN:** 22-6831069

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	283	283		0
PAYROLL TAXES	8,317	0		0