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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010Department 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 , 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 ERLBAUM FAMILY FOUNDATION | | A Employer identification number 23-2962563 |
| Number and street (or P O box number if mail is not delivered to street address) 44 W LANCASTER AVENUE, SUITE 110 | Room/suite | B Telephone number 610-896-7700 |
| City or town, state, and ZIP code ARDMORE, PA 19003-1339 | | C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,867,194. | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| 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)) | | (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 | | 311,079. | | N/A | |
| 2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B | | | | | |
| 3 Interest on savings and temporary cash investments | | 34. | 34. | | STATEMENT 1 |
| 4 Dividends and interest from securities | | 11,601. | 11,601. | | STATEMENT 2 |
| 5a Gross rents | | | | | |
| b Net rental income or (loss) | | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | | 260,990. | | | |
| b Gross sales price for all assets on line 6a | 377,027. | | | | |
| 7 Capital gain net income (from Part IV, line 2) | | | 260,990. | | |
| 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) | | | | | |
| 11 Other income | | 40. | 40. | | STATEMENT 3 |
| 12 Total Add lines 1 through 11 | | 583,744. | 272,665. | | |
| 13 Compensation of officers, directors, trustees, etc | | 0. | 0. | | 0. |
| 14 Other employee salaries and wages | | | | | |
| 15 Pension plans, employee benefits | | | | | |
| 16a Legal fees | | | | | |
| b Accounting fees | STMT 4 | 2,000. | 0. | | 0. |
| c Other professional fees | | | | | |
| 17 Interest | | 459. | 459. | | 0. |
| 18 Taxes | STMT 5 | 527. | 0. | | 0. |
| 19 Depreciation and depletion | | | | | |
| 20 Occupancy | | | | | |
| 21 Travel, conferences, and meetings | | 12,712. | 0. | | 12,712. |
| 22 Printing and publications | | | | | |
| 23 Other expenses | STMT 6 | 3,400. | 3,400. | | 0. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | | 19,098. | 3,859. | | 12,712. |
| 25 Contributions, gifts, grants paid | | 479,506. | | | 479,506. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | | 498,604. | 3,859. | | 492,218. |
| 27 Subtract line 26 from line 12: | | | | | |
| a Excess of revenue over expenses and disbursements | | 85,140. | | | |
| b Net investment income (if negative, enter -0-) | | | 268,806. | | |
| c Adjusted net income (if negative, enter -0-) | | | | N/A | |

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | | Beginning of year | End of year | |
|-----------------------------|-----|---|----------------|-----------------------|-------------|------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | | |
| Assets | 1 | Cash - non-interest-bearing | | 77,820. | 16,078. | 16,078. |
| | 2 | Savings and temporary cash investments | | 46,112. | 34,358. | 34,358. |
| | 3 | Accounts receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 4 | Pledges receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | | |
| | 7 | Other notes and loans receivable ▶ | | | | |
| | | 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 | | | | |
| | b | Investments - corporate stock | STMT 9 | 1,819,782. | 1,623,890. | 715,097. |
| | c | Investments - corporate bonds | STMT 10 | 100,000. | 0. | 0. |
| Liabilities | 11 | Investments - land, buildings, and equipment basis ▶ | | | | |
| | | Less: accumulated depreciation ▶ | | | | |
| | 12 | Investments - mortgage loans | | | | |
| | 13 | Investments - other | STMT 11 | 1,180,778. | 1,195,067. | 1,101,661. |
| | 14 | Land, buildings, and equipment: basis ▶ | | | | |
| | | Less: accumulated depreciation ▶ | | | | |
| | 15 | Other assets (describe ▶) | | | | |
| | 16 | Total assets (to be completed by all filers) | | 3,224,492. | 2,869,393. | 1,867,194. |
| | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| Net Assets or Fund Balances | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable | | | | |
| | 22 | Other liabilities (describe ▶) | | | | |
| | 23 | Total liabilities (add lines 17 through 22) | | 0. | 0. | |
| | | 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 | | 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 | | 3,224,492. | 2,869,393. | |
| | 30 | Total net assets or fund balances | | 3,224,492. | 2,869,393. | |
| | 31 | Total liabilities and net assets/fund balances | | 3,224,492. | 2,869,393. | |

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 | 3,224,492. |
| 2 | Enter amount from Part I, line 27a | 2 | 85,140. |
| 3 | Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7 | 3 | 38,772. |
| 4 | Add lines 1, 2, and 3 | 4 | 3,348,404. |
| 5 | Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8 | 5 | 479,011. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 2,869,393. |

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 | | | |
| b SEE ATTACHED STATEMENT | | | |
| 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 377,027. | | 116,037. | 260,990. |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | |
| a | | | |
| b | | | |
| c | | | |
| d | | | |
| e | | | 260,990. |

| | | | |
|--|---|---|----------|
| 2 Capital gain net income or (net capital loss) | <div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div> | 2 | 260,990. |
| 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). If (loss), enter -0- in Part I, line 8 | | 3 | N/A |

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 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 | 660,980. | 1,885,252. | .350606 |
| 2008 | 625,041. | 2,910,840. | .214729 |
| 2007 | 854,057. | 3,673,528. | .232490 |
| 2006 | 754,062. | 3,456,093. | .218183 |
| 2005 | 507,889. | 2,989,373. | .169898 |

| | | |
|---|---|------------|
| 2 Total of line 1, column (d) | 2 | 1.185906 |
| 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 | .237181 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 1,761,590. |
| 5 Multiply line 4 by line 3 | 5 | 417,816. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 2,688. |
| 7 Add lines 5 and 6 | 7 | 420,504. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 492,218. |

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 instructions)

| | | | |
|--|--|----|--------|
| 1a 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 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 | | 1 | 2,688. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | 0. |
| 3 Add lines 1 and 2 | | 3 | 2,688. |
| 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 | 2,688. |
| 6 Credits/Payments: | | | |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 | | 6a | 3,600. |
| b Exempt foreign organizations - tax withheld at source | | 6b | |
| c Tax paid with application for extension of time to file (Form 8868) | | 6c | 1,000. |
| d Backup withholding erroneously withheld | | 6d | |
| 7 Total credits and payments. Add lines 6a through 6d | | 7 | 4,600. |
| 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 | 1,912. |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> Refunded <input type="checkbox"/> | | 11 | 0. |

Part VII-A Statements Regarding Activities

| | Yes | No |
|---|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. | | X |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" type="checkbox"/> \$ 0. | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. | | X |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes | | X |
| 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? | X | |
| b If "Yes," has it filed a tax return on Form 990-T for this year? | X | |
| 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T | | X |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> PA | | |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation | X | |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

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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 ► <u>N/A</u> | 13 | X | |
| 14 | The books are in care of ► <u>FOUNDATION</u> Telephone no. ► <u>610-896-7700</u> Located at ► <u>44 W. LANCASTER AVENUE, SUITE 110, ARDMORE, PA</u> ZIP+4 ► <u>19003-1339</u> | | | |
| 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 ► <u>15</u> N/A | | | |
| 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? 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 ► | 16 | Yes | No |
| | | | | X |

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

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

| | Yes | No |
|--|---|----|
| 1a During the year did the foundation (either directly or indirectly): | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? | <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 checked="" type="checkbox"/> Yes <input 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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | 1b | X |
| 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? If "Yes," list the years ► _____, _____, _____ | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions.) | N/A | 2b |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____ | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <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) | N/A | 3b |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | 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? | | X |

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

N/A

☐ 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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

X

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?

N/A

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.

| (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 |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 12 | | 0. | 0. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

2 Compensation of five highest-paid employees (other than those included on line 1). 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 | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
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| | | | | |
| | | | | |
| | | | | |

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

0

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Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. 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

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 NOT APPLICABLE | |
| | 0. |
| 2 | |
| | |
| 3 | |
| | |
| 4 | |
| | |

Part IX-B Summary of Program-Related Investments

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

| | Amount |
|--|--------|
| 1 NOT APPLICABLE | |
| | 0. |
| 2 | |
| | |
| All other program-related investments See instructions | |
| 3 | |
| | |
| | |
| Total. Add lines 1 through 3 | 0. |

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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 | 1a | 1,713,314. |
| b | Average of monthly cash balances | 1b | 75,102. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 1,788,416. |
| 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 | 1,788,416. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 26,826. |
| 5 | Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 1,761,590. |
| 6 | Minimum investment return Enter 5% of line 5 | 6 | 88,080. |

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 | 1 | 88,080. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 2,688. |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 2,688. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 85,392. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 85,392. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 85,392. |

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 | 1a | 492,218. |
| 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 | 492,218. |
| 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 | 5 | 2,688. |
| 6 | Adjusted qualifying distributions Subtract line 5 from line 4 | 6 | 489,530. |

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.

Form 990-PF (2010)

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 | | | | 85,392. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | |
| a Enter amount for 2009 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | |
| a From 2005 | 361,844. | | | |
| b From 2006 | 599,285. | | | |
| c From 2007 | 681,903. | | | |
| d From 2008 | 493,815. | | | |
| e From 2009 | 573,861. | | | |
| f Total of lines 3a through e | 2,710,708. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ | 492,218. | | | |
| a Applied to 2009, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2010 distributable amount | | | | 85,392. |
| e Remaining amount distributed out of corpus | 406,826. | | | |
| 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 | 3,117,534. | | | |
| 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 instructions | | 0. | | |
| e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr. | | | 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) | 0. | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 | 361,844. | | | |
| 9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a | 2,755,690. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2006 | 599,285. | | | |
| b Excess from 2007 | 681,903. | | | |
| c Excess from 2008 | 493,815. | | | |
| d Excess from 2009 | 573,861. | | | |
| e Excess from 2010 | 406,826. | | | |

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 SCHEDULE ATTACHED | NONE | IRC 501(C)(3) | UNRESTRICTED CHARITABLE DONATION | 479,506. |
| Total | | | | ▶ 3a 479,506. |
| b Approved for future payment NONE | | | | |
| Total | | | | ▶ 3b 0. |

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

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

OMB No 1545-0047

2010

Name of the organization

Employer identification number

ERLBAUM FAMILY FOUNDATION**23-2962563**

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

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

ERLBAUM FAMILY FOUNDATION

23-2962563

Part I Contributors (see instructions)

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Aggregate contributions | (d) Type of contribution |
|------------|--|--------------------------------|---|
| 1 | GARY ERLBAUM 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003 | \$ 95,408. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 2 | ERLBAUM FAMILY 2005 TRUST 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003 | \$ 59,560. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 3 | GARY ERLBAUM 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003 | \$ 25,029. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 4 | ERLBAUM FAMILY LIMITED PARTNERSHIP 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003 | \$ 58,425. | Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution) |
| 5 | GARY ERLBAUM 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003 | \$ 72,657. | Person <input 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) |

Name of organization

Employer identification number

ERLBAUM FAMILY FOUNDATION

23-2962563

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 | 3,000 SHARES OF AMERICAN SUPERCONDUCTOR (AMSC) | \$ 95,408. | 12/13/10 |
| 2 | 4,000 SHARES OF PENNSYLVANIA REAL ESTATE INVESTMENT TRUST (PEI) | \$ 59,560. | 12/13/10 |
| 3 | 1,800 SHARES OF PENNSYLVANIA REAL ESTATE INVESTMENT TRUST (PEI) | \$ 25,029. | 12/17/10 |
| 4 | 15,000 SHARES OF OPKO HEALTH, INC. (OPK) | \$ 58,425. | 12/21/10 |
| 5 | 8,390 SHARES OF KEY CORPORATION (KEY) | \$ 72,657. | 12/22/10 |
| | | \$ | |

Name of organization

Employer identification number

ERLBAUM FAMILY FOUNDATION**23-2962563****Part III**

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------|---|-----------------|--|
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |
| | (e) Transfer of gift | | |
| | Transferee's name, address, and ZIP + 4 | | Relationship of transferor to transferee |
| | | | |
| | | | |
| | | | |

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 | KEYCORP NEW | D | 12/27/01 | 08/02/10 |
| b | STATE OF ISRAEL-9/1/10 | D | 08/17/00 | 09/01/10 |
| c | AM. SUPERCONDUCTOR | D | 10/15/02 | 04/01/10 |
| d | KEYCORP NEW | D | 12/28/06 | 04/14/10 |
| e | KEYCORP NEW | D | 12/28/06 | 04/14/10 |
| f | AM. SUPERCONDUCTOR | D | 07/03/02 | 05/18/10 |
| g | KEYCORP NEW | D | 12/28/06 | 07/27/10 |
| h | AM. SUPERCONDUCTOR | D | 07/03/02 | 07/27/10 |
| i | AM. SUPERCONDUCTOR | D | 07/03/02 | 11/04/10 |
| j | KEYCORP NEW | D | 11/11/05 | 12/23/10 |
| k | K-1 GSC RECOVERY IIA, L.P. | | | |
| l | K-1 GSC RECOVERY IIA, L.P.-REPORTABLE AS UNRELATE | | | |
| m | | | | |
| n | | | | |
| o | | | | |

| (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 33,532. | | 2,722. | 30,810. |
| b 100,000. | | 100,000. | 0. |
| c 30,253. | | 3,989. | 26,264. |
| d 16,855. | | 1,429. | 15,426. |
| e 8,428. | | 715. | 7,713. |
| f 33,592. | | 3,989. | 29,603. |
| g 25,403. | | 2,144. | 23,259. |
| h 65,192. | | 7,979. | 57,213. |
| i 37,679. | | 2,850. | 34,829. |
| j 26,093. | | 2,144. | 23,949. |
| k | | <9,624.> | 9,624. |
| l | | <2,300.> | 2,300. |
| m | | | |
| n | | | |
| o | | | |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (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 | (l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a | | | 30,810. |
| b | | | 0. |
| c | | | 26,264. |
| d | | | 15,426. |
| e | | | 7,713. |
| f | | | 29,603. |
| g | | | 23,259. |
| h | | | 57,213. |
| i | | | 34,829. |
| j | | | 23,949. |
| k | | | 9,624. |
| l | | | 2,300. |
| m | | | |
| n | | | |
| o | | | |

| | | |
|--|---|----------|
| 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 | 260,990. |
| 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). If (loss), enter "-0-" in Part I, line 8 } | 3 | N/A |

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | AMOUNT |
|--|--------|
| WACHOVIA BANK NA | 34. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 34. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| CREDIT SUISSE | 860. | 0. | 860. |
| JP MORGAN - INVEMED | 76. | 0. | 76. |
| K-1 GSC RECOVERY IIA LP | 1,128. | 0. | 1,128. |
| K-1 GSC RECOVERY IIA LP | 150. | 0. | 150. |
| K-1 GSC RECOVERY IIA LP | 2,402. | 0. | 2,402. |
| SCOTTRADE | 42. | 0. | 42. |
| SCOTTRADE | 818. | 0. | 818. |
| STATE OF ISRAEL | 6,125. | 0. | 6,125. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 11,601. | 0. | 11,601. |

FORM 990-PF OTHER INCOME STATEMENT 3

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| K-1 GSC RECOVERY IIA LP | 40. | 40. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 40. | 40. | |

FORM 990-PF ACCOUNTING FEES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| TAX RETURN PREPARATION | 2,000. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 16B | 2,000. | 0. | | 0. |

FORM 990-PF TAXES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| FEDERAL TAXES | 527. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 527. | 0. | | 0. |

FORM 990-PF OTHER EXPENSES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| K-1 GSC RECOVERY IIA LP - PORTFOLIO DEDUCTIONS | 2,007. | 2,007. | | 0. |
| K-1 GSC PARTNERS CDO INVESTORS LP - PORTFOLIO DEDUCTIONS | 1,215. | 1,215. | | 0. |
| INVESTMENT EXPENSES | 95. | 95. | | 0. |
| BANK FEES | 83. | 83. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 3,400. | 3,400. | | 0. |

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

| DESCRIPTION | AMOUNT |
|--|---------|
| BOOK / TAX DIFFERENCES IN INCOME - GSC RECOVERY IIA LP | 14,228. |
| BOOK / TAX DIFFERENCES IN INCOME - GSC PARTNERS CDO INVEST | 24,544. |
| TOTAL TO FORM 990-PF, PART III, LINE 3 | 38,772. |

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

| DESCRIPTION | AMOUNT |
|--|----------|
| EXCESS OF FAIR VALUE OF ASSETS DONATED OVER DONOR'S BASIS OF ASSETS SOLD | 479,011. |
| TOTAL TO FORM 990-PF, PART III, LINE 5 | 479,011. |

FORM 990-PF CORPORATE STOCK STATEMENT 9

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|-------------------|
| AM SUPERCONDUCTOR (SCOTTRADE) | 95,408. | 85,770. |
| CELL GENESYS (INVEMED) | 156,399. | 2,698. |
| FIRST BANK OF DE (SCOTTRADE) | 24,980. | 14,394. |
| KEYCORP NEW (CREDIT SUISSE) | 371,598. | 123,900. |
| KEYCORP NEW (INVEMED) | 0. | 0. |
| KEYCORP NEW (SCOTTRADE) | 488,621. | 180,452. |
| MERITOR SAVINGS (SCOTTRADE) | 231,899. | 142,836. |
| ORLEANS HOME BUILDERS | 10,161. | 108. |
| REPUBLIC FIRST BC (SCOTTRADE) | 101,810. | 25,615. |
| OPKO HEALTH, INC. | 58,425. | 55,050. |
| PA R/E INVESTMENT TRUST | 84,589. | 84,274. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 1,623,890. | 715,097. |

| | | |
|-------------|-----------------|--------------|
| FORM 990-PF | CORPORATE BONDS | STATEMENT 10 |
|-------------|-----------------|--------------|

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|------------|-------------------|
| STATE OF ISRAEL BONDS, 7.35%, 10 | 0. | 0. |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 0. | 0. |

| | | |
|-------------|-------------------|--------------|
| FORM 990-PF | OTHER INVESTMENTS | STATEMENT 11 |
|-------------|-------------------|--------------|

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|--|------------------|------------|-------------------|
| DBX-US LONG/SHORT EQUITY FUND | FMV | 167,130. | 91,368. |
| GSC PARTNERS CDO INVESTORS II | COST | 357,056. | 334,629. |
| GSC RECOVERY IIA LP | FMV | 73,572. | 73,572. |
| PLATINUM PARTNERS VALUE ARB FD | FMV | 300,000. | 602,092. |
| TCW PORTER SQUARE CDO | FMV | 197,352. | 0. |
| TPREF FUNDING III LTD | FMV | 99,957. | 0. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 1,195,067. | 1,101,661. |

Erlbaum Family Foundation
2010 - 990PF
23-2962563

| RECIPIENT NAME AND ADDRESS | RELATIONSHIP TO CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT | PURPOSE OF GRANT OR CONTRIBUTION | AMOUNT |
|--|---|-------------------------------------|--------|
| Abramson Center for Jewish Life 1425 Horsham Road North Wales,PA 19454-1320 | None - IRC 501(c)(3) | Charitable contribution | 1,036 |
| Agudath Bikur Cholim of Israel P. O. Box 100921 Brooklyn,NY 11210 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| Agudath Israel of America 42 Broadway, 14th FL New York,NY 10004 | None - IRC 501(c)(3) | Charitable contribution | 108 |
| Aish Philadelphia 50 E. Montgomery Avenue Bala Cynwyd,PA 19004 | None - IRC 501(c)(3) | Charitable contribution | 8,720 |
| ALS ASSOCIATION, the Greater Philadelphia Chapter 321 Norristown Rd., Ste. 260 Ambler,PA 19002 | None - IRC 501(c)(3) | Charitable contribution | 3,000 |
| American Cancer Society 1626 Locust St. Philadelphia,PA 19103 | None - IRC 501(c)(3) | Charitable contribution | 100 |
| American Friends of Darche Noam 226 Smith St. Woodmere,NY 11598-9804 | None - IRC 501(c)(3) | Charitable contribution | 756 |
| American Friends of Hidabroot 1520 39th Street, Suite 1210 Brooklyn,NY 11218 | None - IRC 501(c)(3) | Charitable contribution | 180 |
| American Friends of Magen David Adom David Adom P. O. Box 52158 Philadelphia,PA 19115 | None - IRC 501(c)(3) | Charitable contribution | 180 |
| American Friends of Meir Panim 5316 New Utrecht Avenue Brooklyn,NY 11219 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| American Friends of Migdal Ohr 1560 Broadway, Suite 510 New York,NY 10036-1518 | None - IRC 501(c)(3) | Charitable contribution | 180 |
| American Friends of Mishkan Yecheskal Mishkan Yecheskal 1009 West Kennedy Blvd. Lakewood,NJ 08701 | None - IRC 501(c)(3) | Charitable contribution | 150 |

Erlbaum Family Foundation
2010 - 990PF
23-2962563

| | | | |
|--|----------------------|-------------------------|-------|
| American Jewish Committee 30 South 15th Street Suite 801 Philadelphia, PA 19102 | None - IRC 501(c)(3) | Charitable contribution | 400 |
| American Zionist Movement 633 Third Avenue-21st Floor New York, NY 10017 | None - IRC 501(c)(3) | Charitable contribution | 540 |
| AMIT P.O. Box 342 Wynnewood, PA 19096 | None - IRC 501(c)(3) | Charitable contribution | 1,800 |
| Arava Institute Hazon Israel Ride c/o Joel Sweet 421 West Johnson Street Philadelphia, PA 19144 | None - IRC 501(c)(3) | Charitable contribution | 360 |
| Arthur Ashe Youth Tennis & Education 4842 Ridge Avenue Philadelphia, PA 19129 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Aspen Counterpoint C/O Alan Altman 0855 Brush Creek Rd. Aspen, CO 81611 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Auerbach Central Agency for Jewish Educat 7607 Old York Road Melrose Park, PA 19027 | None - IRC 501(c)(3) | Charitable contribution | 2,100 |
| Autism Spectrum Disorder Foundation 10512 19th Avenue SE Everett, WA 98208 | None - IRC 501(c)(3) | Charitable contribution | 100 |
| Avon Walk for Breast Cancer c/o Ms. Deane Gross 50 Lexington Ave., Apt. 24H New York, NY 10010-2933 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| B'nai Shalom 300 Pleasant Valley Way West Orange, NJ 07052 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| Bensalem Jewish Outreach Center 2446 Bristol Road Bensalem, PA 19020 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Beth Sholom Congregation 8231 Old York Road Elkins Park, PA 19027-1595 | None - IRC 501(c)(3) | Charitable contribution | 118 |
| CAMERA P.O. Box 35040 Boston, MA 02135-0001 | None - IRC 501(c)(3) | Charitable contribution | 2,500 |
| Camp Galil P.O. Box 1245 | None - IRC 501(c)(3) | Charitable contribution | 3,333 |

Erlbaum Family Foundation
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Newtown,PA 18940

Cato Institute
1000 Massachusetts Ave., N.W.
Washington,DC 20001

None - IRC 501(c)(3)

Charitable contribution

100

CBS COMMUNITY CENTER
198 Tomlinson Road
Philadelphia,PA 19116

None - IRC 501(c)(3)

Charitable contribution

1,000

Center City Synagogue
c/o Bruce Taubman, MD
2041 Naudain St.
Philadelphia,PA 19146

None - IRC 501(c)(3)

Charitable contribution

1,800

Chabad at the Shore
8223 Fulton Ave
Margate,NJ 08402

None - IRC 501(c)(3)

Charitable contribution

1,500

Chabad Lubavitch of Chester County
Attn: Rabbi Yossi Kaplan
946 N. Valley Forge Road
Devon,PA 19333

None - IRC 501(c)(3)

Charitable contribution

3,300

Chabad Lubavitch of the Main Line, Inc.
of the Main Line, Inc.
625 Montgomery Avenue
Merion Station,PA 19066

None - IRC 501(c)(3)

Charitable contribution

17,032

Chabad of Center City
527 Lombard Street
Philadelphia,PA 19147

None - IRC 501(c)(3)

Charitable contribution

360

Chai Lifeline/Camp Simcha
151 West 30th Street
New York,NY 10001

None - IRC 501(c)(3)

Charitable contribution

700

Chevra, The
2002 Ludlow St. - 3rd FL
Philadelphia,PA 19103

None - IRC 501(c)(3)

Charitable contribution

20,036

CHMOL
P.O.Box 191214
Brooklyn,NY 11219-9828

None - IRC 501(c)(3)

Charitable contribution

54

Chofetz Chaim Heritage Foundation, The
361 Spook Rock Road
Suffern,NY 10901

None - IRC 501(c)(3)

Charitable contribution

180

CHOP Foundation
The Wanamaker Bldg.
100 Penn Sq. East - Ste. 8050
Philadelphia,PA 19104

None - IRC 501(c)(3)

Charitable contribution

2,500

Congregation M'kor Shalom
850 Evesham Road
Cherry Hill,NJ 08003

None - IRC 501(c)(3)

Charitable contribution

180

Erlbaum Family Foundation
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| | | | |
|---|----------------------|-------------------------|--------|
| Congregation Or Shalom 835 Darby Paoli Road Berwyn,PA 19312 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| Congregations of Shaare Shamayim 9768 Verree Road Philadelphia,PA 19115 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| Damon Runyon Cancer Research Fund 55 Broadway, Suite 302 New York,NY 10006 | None - IRC 501(c)(3) | Charitable contribution | 15,253 |
| Davis Memorial Fund, The 25 Lawrence Avenue Lawrence,NY 11559 | None - IRC 501(c)(3) | Charitable contribution | 236 |
| Delaware Valley Torah Institute 31 Maple Avenue Cherry Hill,NJ 08002 | None - IRC 501(c)(3) | Charitable contribution | 1,350 |
| Ed Snider Youth Hockey Foundation 3601 South Broad Street Philadelphia,PA 19148 | None - IRC 501(c)(3) | Charitable contribution | 2,500 |
| Etz Chaim Center 1420 Walnut Street Suite 1008 Philadelphia,PA 19102 | None - IRC 501(c)(3) | Charitable contribution | 4,895 |
| Etz Chaim Elkins Park 7908 High School Road Elkins Park,PA 19027 | None - IRC 501(c)(3) | Charitable contribution | 1,800 |
| Ezer Mizion 1281 49th Street Brooklyn,NY 11219 | None - IRC 501(c)(3) | Charitable contribution | 180 |
| Friendship Circle 754 South 9th Street Philadelphia,PA 19147 | None - IRC 501(c)(3) | Charitable contribution | 663 |
| Golden Slipper Club & Charities 215 N. Presidential Blvd.-1st. FL Bala Cynwyd,PA 19004-1201 | None - IRC 501(c)(3) | Charitable contribution | 311 |
| Gratz College 7605 Old York Road Melrose Park,PA 19027 | None - IRC 501(c)(3) | Charitable contribution | 1,036 |
| Guideline Services 625 Montgomery Avenue Merion Station, PA 19066 | None - IRC 501(c)(3) | Charitable contribution | 12,260 |
| Guideline Services-Menachem Schmidt c/o Menachem Schmidt 754 S. 9th Street Philadelphia,PA 19147 | None - IRC 501(c)(3) | Charitable contribution | 14,080 |

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|---|----------------------|-------------------------|-------|
| Hatikvah Educational Foundation C/o Steve Finkelman 8020 Blankenship Dr. Houston, TX 77055-1018 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| HMS School 4400 Baltimore Avenue Philadelphia, PA 19104 | None - IRC 501(c)(3) | Charitable contribution | 100 |
| Hope for Haiti C/O Daniel Hughes 110 Marter Ave., Ste. 112 Moorestown, NJ 08057 | None - IRC 501(c)(3) | Charitable contribution | 2,500 |
| Hope for Heroism 5901 Wilson Avenue South Seattle, WA 98118 | None - IRC 501(c)(3) | Charitable contribution | 1,800 |
| HSBC Card Services P. O. Box 37281 Baltimore, MD 21297-3281 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Institute for Jewish Thought and Culture and Culture 293 Meeting House Lane Merion Station, PA 19066 | None - IRC 501(c)(3) | Charitable contribution | 2,000 |
| Interfaith Taskforce for America & Israel 123 S. Broad Street Suite 1832 Philadelphia, PA 19109 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Jack M. Barrack Hebrew Academy Institutional Advancement Office 272 South Bryn Mawr Avenue Bryn Mawr, PA 19010 | None - IRC 501(c)(3) | Charitable contribution | 1,800 |
| JDRF c/o JR Morris & Associates P. O. Box 190 Ardmore, PA 19003 | None - IRC 501(c)(3) | Charitable contribution | 3,250 |
| JDS of the Lehigh Valley 2313 West Pennsylvania St. Allentown, PA 18104 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Jewish Action Alliance 244 5th Avenue Suite B 216 New York, NY 10001 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Jewish Center of Northern Liberties 800 N. 2nd Street Suite 120 Philadelphia, PA 19123 | None - IRC 501(c)(3) | Charitable contribution | 2,800 |
| Jewish Family and Children's Service/Gala 2100 Arch Street, 5th FL | None - IRC 501(c)(3) | Charitable contribution | 1,800 |

Erlbaum Family Foundation
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Philadelphia, PA 19103

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|--|----------------------|-------------------------|---------|
| Jewish Federation of Greater Philadelphia 2100 Arch Street Philadelphia, PA 19103 | None - IRC 501(c)(3) | Charitable contribution | 192,146 |
| Jewish Interactive Studies PO Box 354 Merion Station, PA 19066 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Jewish National Fund 2100 Arch Street, 3rd FL Philadelphia, PA 19103 | None - IRC 501(c)(3) | Charitable contribution | 54 |
| Jewish Relief Agency 116 Bala Avenue Bala Cynwyd, PA 19004 | None - IRC 501(c)(3) | Charitable contribution | 720 |
| Jewish Student Enrichment Center, Inc. 780 College Avenue Haverford, PA 19041 | None - IRC 501(c)(3) | Charitable contribution | 3,333 |
| Juvenile Diabetes Research Fdn. Attn: Jordan Hecht 225 City Ave., Suite 104 Bala Cynwyd, PA 19004 | None - IRC 501(c)(3) | Charitable contribution | 72 |
| Keren Hayaed Hatzalah PO Box 180115 Brooklyn, NY 11218-9948 | None - IRC 501(c)(3) | Charitable contribution | 180 |
| Keren Yehoshua V'Yisroel Fdn./JWR 125 Carey Street Lakewood, NJ 08701 | None - IRC 501(c)(3) | Charitable contribution | 180 |
| Kupath Rabbi Meir Baal Hanes-Kolel Polin 1349 49th Street Brooklyn, NY 11219-9984 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| Larger Than Life 19946 NE 36th Place Aventura, FL 33180 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Legacy Foundation 244 Route 306, P.O. Box 334 Monsey, NY 10952 | None - IRC 501(c)(3) | Charitable contribution | 7,200 |
| Levis, Adolph & Rose JCC Jewish Community Center 9801 Donna Klein Blvd. Boca Raton, FL 33428 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Longport Ambulance Squad 2301 Atlantic Ave. Longport, NJ 08403 | None - IRC 501(c)(3) | Charitable contribution | 20 |
| Longport Lifeguard Association P. O. Box 506 | None - IRC 501(c)(3) | Charitable contribution | 25 |

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Longport,NJ 08403

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|---|----------------------|-------------------------|--------|
| Longport Volunteer Fire Department 2301 Atlantic Ave Atlantic City,NJ 08401-6618 | None - IRC 501(c)(3) | Charitable contribution | 35 |
| Lower Merion Synagogue 123 Old Lancaster Avenue Bala Cynwyd,PA 19094 | None - IRC 501(c)(3) | Charitable contribution | 750 |
| Lubavitch of Bucks County Glazier Jewish Center 25 North State Street Newtown,PA 18940 | None - IRC 501(c)(3) | Charitable contribution | 1,800 |
| Lubavitch of Montgomery County 426 Montgomery Avenue Suite 120 Fort Washington,PA 19034 | None - IRC 501(c)(3) | Charitable contribution | 2,000 |
| Lupus Foundation of America Philadelphia Tri-State Chapter 500 Old York Road, Ste. 110 Jenkintown,PA 19046 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Minding Your Mind Foundation 42 W. Lancaster Ave. 2nd Floor Ardmore, PA 19003 | None - IRC 501(c)(3) | Charitable contribution | 50,000 |
| Mokir Shabbos 1317 52nd Street Brooklyn,NY 11219 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| National Multiple Sclerosis Society c/o Andrea Rosenthal 1536 Ardenn Lair Rd. Maple Glen,PA 19002 | None - IRC 501(c)(3) | Charitable contribution | 250 |
| NCSY 4001 Clarks Lane Baltimore,MD 21215 | None - IRC 501(c)(3) | Charitable contribution | 1,500 |
| Newtown Square Public Library 201 Bishop Hollow Road Newtown Square,PA 19073 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| NOHR Foundation 225 Haverford Avenue, Suite 1 Narberth,PA 19072-2234 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Oakmont Fire Company # 1 23 West Benedict Avenue Havertown,PA 19083-2303 | None - IRC 501(c)(3) | Charitable contribution | 60 |
| Ohr Somayach Monsey P.O. Box 334 244 Route 306 Monsey,NY 10952 | None - IRC 501(c)(3) | Charitable contribution | 720 |

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|---|----------------------|-------------------------|-------|
| OROT 604 Harper Avenue Jenkintown,PA 19046 | None - IRC 501(c)(3) | Charitable contribution | 2,160 |
| Orthodox Union Eleven Broadway, 14th Floor New York,NY 10004 | None - IRC 501(c)(3) | Charitable contribution | 54 |
| Palm Beach Synagogue 120 North County Road Palm Beach,FL 33480 | None - IRC 501(c)(3) | Charitable contribution | 1,800 |
| Partners in Torah 251 Second St. Suite 304 Lakewood,NJ 08701 | None - IRC 501(c)(3) | Charitable contribution | 720 |
| Passover League, The 215 N. Presidential Blvd 1st Floor Bala Cynwyd,PA 19004-1201 | None - IRC 501(c)(3) | Charitable contribution | 100 |
| Pennsylvania Ballet Development Department 1819 JFK Blvd., Suite 210 Philadelphia,PA 19103-1728 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Perelman Jewish Day School Tribute Journal 49 Haverford Road Wynnewood,PA 19096-3628 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Philadelphia Community Kollel 364 Montgomery Avenue Merion Station,PA 19066 | None - IRC 501(c)(3) | Charitable contribution | 5,720 |
| Philadelphia Ronald McDonald House Attn: Jeanette Woehr 3925 Chestnut Street Philadelphia,PA 19104 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Philadelphia Yeshiva 6063 Drexel Rd. Philadelphia,PA 19131 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Purrfect Paws Rescue P. O. Box 363 Drexel Hill,PA 19026 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Refuah Yeshuah P. O. Box 191212 Brooklyn,NY 11219-9833 | None - IRC 501(c)(3) | Charitable contribution | 54 |
| Rochester Jewish Home 2021 Winton Road South Rochester,NY 14618 | None - IRC 501(c)(3) | Charitable contribution | 36 |

Erlbaum Family Foundation

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|---|----------------------|-------------------------|--------|
| Security Research Associates Inc. Attn: Tom Trento 2200 Fourth Ave., N#3 Lake Worth,FL 33461 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| Shipley School, The 814 Yarrow Street Bryn Mawr,PA 19010 | None - IRC 501(c)(3) | Charitable contribution | 250 |
| Special Olympics Pennsylvania P.O.Box 3010 Norristown,PA 19404-3010 | None - IRC 501(c)(3) | Charitable contribution | 100 |
| Stern Hebrew High School 1630 Hoffnagle Street Philadelphia,PA 19152 | None - IRC 501(c)(3) | Charitable contribution | 6,600 |
| Symphony in C 1 Market Street, Suite 1C Camden,NJ 08102 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| Talmudical Yeshiva of Phila 6063 Drexel Rd. Philadelphia,PA 19131-9914 | None - IRC 501(c)(3) | Charitable contribution | 2,680 |
| TD Bank, N.A. P. O. Box 23072 Columbus,GA 31902-3072 | None - IRC 501(c)(3) | Charitable contribution | 4,130 |
| Temple Beth Hillel-Beth El 1001 Remington Road Wynnewood,PA 19096-2399 | None - IRC 501(c)(3) | Charitable contribution | 11,842 |
| Temple Beth Hillel-Beth El Bright Horizon Bright Horizons Fund 1001 Remington Road Wynnewood,PA 19096-2399 | None - IRC 501(c)(3) | Charitable contribution | 600 |
| Temple Beth Hillel-Beth El USY 1001 Remington Road Wynnewood,PA 19096 | None - IRC 501(c)(3) | Charitable contribution | 100 |
| Temple Law School Temple University Beasley School of Law Philadelphia,PA 19122-6002 | None - IRC 501(c)(3) | Charitable contribution | 100 |
| The Hebrew Home for the Aged at Riverdale Foundation, Inc. 5901 Palisade Avenue Riverdale,NY 10471 | None - IRC 501(c)(3) | Charitable contribution | 2,500 |
| The Jerusalem Orphan Home 4910 15th Avenue - Suite 6F Brooklyn,NY 11219-3234 | None - IRC 501(c)(3) | Charitable contribution | 36 |
| Tifereth Israel Synagogue 924 Polk Boulevard | None - IRC 501(c)(3) | Charitable contribution | 36 |

Erlbaum Family Foundation
2010 - 990PF
23-2962563

Des Moines, IA 50312-2298

| | | | |
|---|----------------------|-------------------------|--------|
| Torah Academy of Greater Philadelphia 742 Argyle Road Wynnewood, PA 19096 | None - IRC 501(c)(3) | Charitable contribution | 2,108 |
| Toys For Tots 3rd Battalion 14th Marines 2838-98 Woodhaven Rd. Philadelphia, PA 19154 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| United Way of Southeastern Pennsylvania P. O. Box 8500-3935 Philadelphia, PA 19178 | None - IRC 501(c)(3) | Charitable contribution | 10,000 |
| VILNA CONGREGATION 509 Pine Street Philadelphia, PA 19106 | None - IRC 501(c)(3) | Charitable contribution | 500 |
| YACHAD/NJCD-National Jewish Council for D Eleven Broadway, 14th Floor New York, NY 10004 | None - IRC 501(c)(3) | Charitable contribution | 180 |
| Young Israel of Margate 8401 Ventnor Avenue Margate, NJ 08402 | None - IRC 501(c)(3) | Charitable contribution | 1,000 |
| Young Israel Of The Main Line 325 Merion road Merion, PA 19066 | None - IRC 501(c)(3) | Charitable contribution | 900 |
| Zionist Organization of America (Phila) 7923 Bustleton Avenue, 2nd Floor Philadelphia, PA 19152 | None - IRC 501(c)(3) | Charitable contribution | 2,100 |
| Zooz 6305 Winner Avenue Baltimore, MD 21215 | None - IRC 501(c)(3) | Charitable contribution | 250 |

479,506

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

| NAME AND ADDRESS | TITLE AND AVRG HRS/WK | COMPEN- SATION | EMPLOYEE BEN PLAN CONTRIB | EXPENSE ACCOUNT |
|--|--------------------------|-------------------|------------------------------|--------------------|
| GARY E. ERLBAUM 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003-1339 | PRESIDENT 1.00 | 0. | 0. | 0. |
| DANIEL A. ERLBAUM 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003-1339 | DIRECTOR 1.00 | 0. | 0. | 0. |
| JON L. ERLBAUM 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003-1339 | DIRECTOR 1.00 | 0. | 0. | 0. |
| MARC N. ERLBAUM 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003-1339 | DIRECTOR 1.00 | 0. | 0. | 0. |
| VICKI O. ERLBAUM 44 W. LANCASTER AVENUE, SUITE 110 ARDMORE, PA 19003-1339 | DIRECTOR 1.00 | 0. | 0. | 0. |
| TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII | | 0. | 0. | 0. |

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ☒ **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

| | | | |
|--|--|---|--------------------------------|
| Part II | | Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed). | |
| Type or print File by the extended due date for filing your return. See instructions. | Name of exempt organization | | Employer identification number |
| | ERLBAUM FAMILY FOUNDATION | | 23-2962563 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. 44 W LANCASTER AVENUE, SUITE 110 | | |
| City, town or post office, state, and ZIP code. For a foreign address, see instructions. ARDMORE, PA 19003-1339 | | | |

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

| Application Is For | Return Code | Application Is For | Return Code |
|---|-------------|--------------------|-------------|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec 401(a) or 408(a) trust) | 05 | Form 8069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

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

FOUNDATION - 44 W. LANCASTER AVENUE, SUITE 110 -

- The books are in the care of **ARDMORE, PA 19003-1339**
Telephone No **610-896-7700** FAX No.
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.
- 4 I request an additional 3-month extension of time until **NOVEMBER 15, 2011.**
- 5 For calendar year **2010**, or other tax year beginning , and ending .
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension
FOUNDATION IS A PARTNER IN A LIMITED PARTNERSHIP, WHICH WILL NOT FURNISH THE FOUNDATION WITH A K-1 UNTIL AFTER AUGUST 15, 2011.

| | | | |
|--|-----------|----|---------------|
| 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 8069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a | \$ | 4,113. |
| b If this application is for Form 990-PF, 990-T, 4720, or 8069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | \$ | 4,113. |
| c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c | \$ | 0. |

Signature and Verification

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

Signature  Title **CPA**

Date **7/28/11**
Form 8868 (Rev. 1-2011)