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 , 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 Pappas Foundation, Inc		A Employer identification number 38-3386198
Number and street (or P O box number if mail is not delivered to street address) 30301 Northwestern Hwy.	Room/suite 200	B Telephone number (see page 10 of the instructions) 248-539-8282
City or town, state, and ZIP code Farmington Hills MI 48334		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		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,847,535	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*	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)	327,328			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,670	12,670		
	4 Dividends and interest from securities	8,134	8,134		
	5 a Gross rents		0		
	b Net rental income or (loss) 0				
	6 a Net gain or (loss) from sale of assets not on line 10	8,106			
	b Gross sales price for all assets on line 6a 360,213				
	7 Capital gain net income (from Part IV, line 2)		8,106		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 **Total.** Add lines 1 through 11	356,238	28,910	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	390	0	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	86	0	0	0
	24 **Total operating and administrative expenses.** Add lines 13 through 23	476	0	0	0
	25 Contributions, gifts, grants paid	94,545			94,545
	26 **Total expenses and disbursements.** Add lines 24 and 25	95,021	0	0	94,545
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	261,217			
	b **Net investment income** (if negative, enter -0-)		28,910		
	c **Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

	Line	Description		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing		209,015	278,646	278,646
	2	Savings and temporary cash investments		500,000	500,000	500,000
	3	Accounts receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		930,213	1,121,799	1,068,889
	c	Investments—corporate bonds (attach schedule)		0	0	0
	11	Investments—land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		0	0	0
	14	Land, buildings, and equipment basis ▶	0			
		Less accumulated depreciation (attach schedule) ▶	0	0	0	0
	15	Other assets (describe ▶)		0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		1,639,228	1,900,445	1,847,535
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		0	0	
	22	Other liabilities (describe ▶)		0	0	
	23	**Total liabilities** (add lines 17 through 22)		0	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		1,639,228	1,900,445	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	**Total net assets or fund balances** (see page 17 of the instructions)		1,639,228	1,900,445	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)		1,639,228	1,900,445	

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	1,639,228
2	Enter amount from Part I, line 27a	2	261,217
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,900,445
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	1,900,445

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 Attached Statement			
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	8,106
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	0

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	70,680	1,369,474	0.051611
2008	73,073	1,387,688	0 052658
2007	72,094	1,392,657	0 051767
2006	47,979	1,138,983	0.042124
2005	43,238	723,896	0.059730

2 **Total** of line 1, column (d)	2	0 257890
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 051578
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,703,152
5 Multiply line 4 by line 3	5	87,845
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	289
7 Add lines 5 and 6	7	88,134
8 Enter qualifying distributions from Part XII, line 4	8	94,545

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	289
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	289
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	289
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 0		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	0
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	289
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0 **Refunded** ▶		11	0

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		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*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MI			
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*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X

Website address ▶ N/A

14 The books are in care of ▶ Norman A. Pappas Telephone no ▶ 248-539-8292

Located at ▶ 30301 Northwestern Hwy., Suite 200 Farmington Hills MI ZIP+4 ▶ 48334

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 |

			Yes	No
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		X
	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 22 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20_____ , 20_____ , 20_____ , 20_____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53 4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Norman A. Pappas 30301 Northwestern Hwy. Farmington Hills MI 4	Director 00	0	0	0
Susan L. Pappas 30301 Northwestern Hwy Farmington Hills MI 4	Director .00	0	0	0
Sydell Pappas 30301 Northwestern Hwy. Farmington Hills MI 4	Director 00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
Total number of others receiving over $50,000 for professional services ▶		

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 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	
2	
All other program-related investments See page 24 of the instructions 3	0
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	1,391,157
b	Average of monthly cash balances	1b	337,931
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,729,088
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,729,088
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	25,936
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,703,152
6	**Minimum investment return.** Enter 5% of line 5	6	85,158

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	85,158
2a	Tax on investment income for 2010 from Part VI, line 5	2a	289		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	289
3	Distributable amount before adjustments Subtract line 2c from line 1			3	84,869
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	84,869
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	84,869

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	94,545
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	94,545
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	289
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	94,256

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					84,869
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	963				
b From 2006	0				
c From 2007	3,763				
d From 2008	4,631				
e From 2009	2,705				
f **Total** of lines 3a through e		12,062			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 94,545					
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					84,869
e Remaining amount distributed out of corpus		9,676			
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		21,738			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see 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)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		963			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		20,775			
10 Analysis of line 9					
a Excess from 2006	0				
b Excess from 2007	3,763				
c Excess from 2008	4,631				
d Excess from 2009	2,705				
e Excess from 2010	9,676				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0	0	0		0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0		0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0		0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

None

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

None

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

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

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

Norman A Pappas 30301 Nowrthwestern Hwy. Ste 200 Farmington Hills MI 48334 (248) 593-8292

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
Aisha Torah 555 South Old Woodward Ste 23L Birmingham MI 48009	None	501(c)3	Charitable	40,000
American Cancer Society 18505 Twelve Mile Rd Southfield MI 48076	None	501(c)3	Charitable	100
BBYO MICHIGAN REGION 6600 W MAPLE RD West Bloomfield MI 48322	None	501(c)3	Charitable	100
Crohn's & Colitis Foundation of American 31313 NW Hwy #209 Farmington Hills MI 48334	None	501(c)3	Charitable	150
Darche Noam 226 Smith St. Woodmere NY 11598	None	501(c)3	Charitable	1,000
The Fistula Foundation 1900 The Alameda, Ste 500 San Jose CA 95126	None	501(c)3	Charitable	200
The Friendship Circle 6892 W Maple rd West Bloomfield MI 48322	None	501(c)3	Charitable	5,000
Hadassah 5030 Orchard Lake Rd West Bloomfield MI 48323	None	501(c)3	Charitable	136
Henry Ford W Bfld Hospital 6777 West Maple Rd West Bloomfield MI 48322	None	501(c)3	Charitable	100
Henry Ford Health System 1 Ford Place Detroit MI 48202	None	501(c)3	Charitable	22,264
Heritage Retreats 557 Fenlon Blvd. Clifton NJ 07014	None	501(c)3	Charitable	1,350
Total . See Attached Statement			▶ 3a	94,545
b *Approved for future payment*				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					12,670
4 Dividends and interest from securities					8,134
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				0	8,106
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		0	28,910

13 **Total.** Add line 12, columns (b), (d), and (e) 13 28,910

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	N/A

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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: [signature] | Date: 4/22/2011 | Title: Director

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	SELF-PREPARED RETURN			
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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
Pappas Foundation, Inc	38-3386198

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 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).

Name of organization
Pappas Foundation, Inc

Employer identification number
38-3386198

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Norman A Pappas 30301 Northwestern Hwy , Ste 200 Farmington Hills MI 48334 Foreign State or Province Foreign Country	$ 327,328	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
2	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
Pappas Foundation, Inc	38-3386198

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	EMC (EMC) Stock	$ 27,225	1/16/2010
1	Massey Energy (MEE) Stock	$ 23,969	1/7/2010
1	Grupo Televisa SA (TV) Stock	$ 25,416	1/7/2010
1	Sybase (SY) Stock	$ 21,660	1/7/2010
1	Coca-Cola (KOF) Stock	$ 30,970	1/15/2010
1	Tata Motors (TTM) Stock	$ 17,730	1/15/2010

Name of organization	Employer identification number
Pappas Foundation, Inc	38-3386198

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	Terra Insustries (TRA) Stock	$ 23,080	3/29/2010
1	Owens Corning (OCWSB) Stock	$ 1,770	6/15/2010
1	Syntel Inc (SYNT) Stock	$ 33,645	9/14/2010
1	Savient Pharma (SVNT) Stock	$ 23,180	9/24/2010
1	Atmel Corp (ATML) Stock	$ 24,360	12/7/2010
1	BE Aerospace (BEAV) Stock	$ 15,448	12/7/2010

Name of organization: Pappas Foundation, Inc

Employer identification number: 38-3386198

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	Coca Cola Femsa (KOF) Stock	$ 16,516	12/7/2010
1	Greenbier Comp (GBX) Stock	$ 21,000	12/7/2010
1	Hughes (HUGH) Stock	$ 7,068	12/7/2010
1	Kemet Corp (KEM) Stock	$ 14,290	12/7/2010
		$ 0	
		$ 0	

Name of organization
Pappas Foundation, Inc

Employer identification number
38-3386198

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.) ▶ $ 0

(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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

(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
For Prov Country	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name					
Holocaust Memorial Center					
Street: 28123 Orchard Lake Rd					
City: Farmington Hills		State: MI	Zip Code: 48334	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3				
Purpose of grant/contribution: Charitable					Amount: 500

Name					
Innocence Project					
Street: 100 Fifth Ave. 3rd Floor					
City: New York		State: NY	Zip Code: 10011	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3				
Purpose of grant/contribution: Charitable					Amount: 200

Name					
Friends of Israel Defense Forces					
Street: 6735 Telegraph Ste 350					
City: Bloomfield Hills		State: MI	Zip Code: 48301	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3				
Purpose of grant/contribution: Charitable					Amount: 250

Name					
JARC					
Street: 30301 N W Hwy Ste 100					
City: Farmington Hills		State: MI	Zip Code: 48334	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3				
Purpose of grant/contribution: Charitable					Amount: 1,750

Name					
Jewish Community Campus					
Street: 15110 West Ten Mile Rd					
City: Oak Park		State: MI	Zip Code: 48237	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3				
Purpose of grant/contribution: Charitable					Amount: 360

Name					
Jewish Community Center					
Street: 6600 West Maple Road					
City: West Bloomfield		State: MI	Zip Code: 48322	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3				
Purpose of grant/contribution: Charitable					Amount: 305

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Jewish Community Relations				
Street: 6735 Telegraph Road				
City: Bloomfield Hills		State: MI	Zip Code: 48301	Foreign Country:
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 180

Name				
John Dau Foundation				
Street: P O. Box 503				
City: Skaneateles		State: NY	Zip Code: 13152	Foreign Country:
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 200

Name				
Kids All Tegether				
Street: 6600 W Maple Rd.				
City: West Bloomfield		State: MI	Zip Code: 48322	Foreign Country:
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 200

Name				
MDA				
Street: 43329 Schoenherr				
City: Sterrling Hgts		State: MI	Zip Code: 48313	Foreign Country:
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 100

Name				
MSU Hillel				
Street: 360 Charles Street				
City: East Lansing		State: MI	Zip Code: 48823	Foreign Country:
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 750

Name				
Mosaic Multicultural Foundation				
Street: 4218-1/2 SW Alaska, Ste H				
City: Seattle		State: WA	Zip Code: 98116	Foreign Country:
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 200

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
Partners in Health				
Street: 888 Commonweath Ave				
City: Boston	State: MA	Zip Code: 02215	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 200

Name				
Remarkable Women				
Street: 28555 Orchard Lake Rd				
City: Farmington Hills	State: MI	Zip Code: 48334	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 650

Name				
Robinson Tennis Academy				
Street: 11499 Conner Avenue Hanger #12				
City: Detroit	State: MI	Zip Code: 48213	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 3,500

Name				
Tamarack Camp				
Street: 6735 Telegraph, Suite 380				
City: Bloomfield Hills	State: MI	Zip Code: 48301	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 500

Name				
Temple Beth El				
Street: 7400 Telegraph				
City: Bloomfield Hills	State: MI	Zip Code: 48301	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 2,000

Name				
Temple Shir Shalom				
Street: 3999 Walnut Lake Road				
City: West Bloomfield	State: MI	Zip Code: 48323	Foreign Country:	
Relationship: None	Foundation Status: 501(c)3			
Purpose of grant/contribution: Charitable				Amount: 500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	Street	City	State	Zip Code	Foreign Country	Relationship	Foundation Status	Purpose of grant/contribution	Amount
Utd Jewish Found	6735 Telegraph	Bloomfield Hills	MI	48303		None	501(c)3	Charitable	2,000
Weizmann Inst for Science	6735 Telegraph Road Suite 365	Bloomfield Hills	MI	48301		None	501(c)3	Charitable	2,500
Yad Ezra	2850 West 11 Mile Road	Berkley	MI	48072		None	501(c)3	Charitable	750
Yeshiva Beth Yehudah	15751 Lincoln Drive	Southfield	MI	48076		None	501(c)3	Charitable	5,000
Yeshivas Darchei Torah	21550 West 12 Mile	Southfield	MI	48076		None	501(c)3	Charitable	50
Young Israel of Oak Park	2525 Amsterdam Avenue	New York	NY	10033		None	501(c)3	Charitable	1,500

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	360,213	352,107	8,106
Other sales	0	0	0

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	ATMEL	ATML			3/23/1998	D	1/22/2010	20,755	14,154				6,601
2	X	ATMEL	ATML			7/29/1998	D	12/8/2010	23,155	24,360				-1,205
3	X	BE AEROSPACE	BEAV		X	10/11/2001	D	12/14/2010	15,082	15,448				-366
4	X	COCA-COLA FEMSA	KOF			1/26/1995	D	1/19/2010	768	0				768
5	X	COCA-COLA FEMSA	KOF			1/26/1995	D	1/20/2010	28,800	30,970				-2,170
6	X	COCA-COLA FEMSA	KOF			1/26/1995	D	12/8/2010	16,094	16,516				-422
7	X	EMC CORP MASS	EMC			10/11/1995	D	1/7/2010	26,290	27,225				-935
8	X	GREENBRIER	GBX			12/26/2008	D	12/8/2010	20,440	21,000				-560
9	X	GRUPO TELEVISA ORD	TV			3/3/1995	D	1/13/2010	24,402	25,416				-1,014
10	X	HUGHES COMM	HUGH			3/17/2006	D	12/8/2010	6,949	7,068				-119
11	X	KEMET	KEME			9/23/2008	D	12/16/2010	12,870	14,290				-1,420
12	X	LIFE TECHN	LIFE			12/2/2008	D	1/13/2010	11,951	5,046				6,905
13	X	MASSEY ENERGY	MEE			3/25/1999	D	1/8/2010	23,884	23,969				-85
14	X	SAVIENT PHM	SVNT			10/12/2004	D	9/28/2010	22,370	23,180				-810
15	X	SYBASE INC	SY			11/23/1998	D	1/8/2010	21,599	21,660				-61
16	X	SYNTEL	SYNT			12/16/1997	D	9/15/2010	33,194	33,645				-451
17	X	TATA MTRS	TTM			12/26/2008	D	1/19/2010	17,725	17,730				-5
18	X	TERRA	TRA			11/6/2008	D	4/26/2010	22,565	23,080				-515
19	X	THREE COM CORP	COMS			10/3/2007	D	1/14/2010	11,320	7,350				3,970

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		390	0	0	0
1	Real estate tax not included in line 20				
2	Tax on investment income	223			
3	Income tax	167			
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		86	0	0	0
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	State Registration Fee	50			
4	Bank Fees	36			
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
			930,213	1,121,799	855,209	1,068,889
1	ANTHRACITE CAP/AHR	3,000	19,560	19,560	288	6
2	ATMEL/ATML	4,000	14,154	0	18,440	0
3	BANK OF AMERICA	500	18,950	18,950	7,530	6,670
4	BOSTON SCI/BSX	840	40,050	40,050	7,551	6,351
5	CITIGROUP/C	500	13,480	13,480	1,655	2,365
6	COMERICA/CMA		0	0	0	0
7	CONSECO INC/CNO	9	1	1	45	61
8	BLACK ROCK PREFERRED 7-DAY	6	0	0	0	0
9	ESC CONSECO FING	500	1	1	0	0
10	FIRST PLACE FIN./FPFC	1,224	21,551	21,551	3,390	3,195
11	FLAGSTAR BANCORP INC/FBC	1,000	5,800	5,800	600	163
12	GLOBAL CROSSING / GBLXQ	200	1	1	0	0
13	HUNTINGTON BKSH/HBAN	3,000	42,195	42,195	10,950	20,610
14	JDS UNIPHASE / JDSU	12	0	0	0	0
15	LIFE TECH/LIFE	227	5,046	0	11,854	0
16	LORAL SPACE & CM LRLSQ	50	1	1	0	0
17	NOKIA CORP/NOK	300	6,882	6,882	3,855	3,096
18	NY COMM BK/NYB	2,000	35,910	35,910	29,020	37,700
19	PALM INC/PALM	20	391	391	201	0
20	PFIZER INC/PFE	1,000	25,320	25,320	18,190	17,510
21	SEI		243,541	251,677	255,895	287,603
22	TEVA PHARM INDS/TEVA	2,876	122,778	122,778	161,574	149,926
23	THREE COM/COMS	1,500	7,350	0	11,250	0
24	WASHINGTON MUT/WAMUG	500	6,780	6,780	70	29
25	Alpine Dividend Fund	0	200,471	279,039	200,471	278,731
26	Marco Polo fund		100,000	150,000	112,380	171,997
27	CF Industries	47	0	3,990		6,352
28	Owens Corning	425	0	1,770		1,009
29	Wells Fargo Ultra Short Muno			75,672		75,515
30						

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	360,213	0	352,107	8,106	0	0	0	8,106
1	ATMEL	ATML	D	3/23/1998	1/22/2010	20,755	0	14,154	6,601			0	6,601
2	ATMEL	ATML	D	7/29/1998	12/8/2010	23,155	0	24,360	-1,205			0	-1,205
3	BE AEROSPACE	BEAV	D	10/11/2001	12/14/2010	15,082	0	15,448	-366			0	-366
4	COCA-COLA FEMSA	KOF	D	1/26/1995	1/19/2010	768	0	0	768			0	768
5	COCA-COLA FEMSA	KOF	D	1/26/1995	1/20/2010	28,800	0	30,970	-2,170			0	-2,170
6	COCA-COLA FEMSA	KOF	D	1/26/1995	12/8/2010	16,094	0	16,516	-422			0	-422
7	EMC CORP MASS	EMC	D	10/11/1995	1/7/2010	26,290	0	27,225	-935			0	-935
8	GREENBRIER	GBX	D	12/26/2008	12/8/2010	20,440	0	21,000	-560			0	-560
9	GRUPO TELEVISA ORD	TV	D	3/3/1995	1/13/2010	24,402	0	25,416	-1,014			0	-1,014
10	HUGHES COMM	HUGH	D	3/17/2006	12/8/2010	6,949	0	7,068	-119			0	-119
11	KEMET	KEME	D	9/23/2008	12/16/2010	12,870	0	14,290	-1,420			0	-1,420
12	LIFE TECHN	LIFE	D	12/2/2008	1/13/2010	11,951	0	5,046	6,905			0	6,905
13	MASSEY ENERGY	MEE	D	3/25/1999	1/8/2010	23,884	0	23,969	-85			0	-85
14	SAVIENT PHM	SVNT	D	10/12/2004	9/28/2010	22,370	0	23,180	-810			0	-810
15	SYBASE INC	SY	D	11/23/1998	1/8/2010	21,599	0	21,660	-61			0	-61
16	SYNTEL	SYNT	D	12/16/1997	9/15/2010	33,194	0	33,645	-451			0	-451
17	TATA MTRS	TTM	D	12/26/2008	1/19/2010	17,725	0	17,730	-5			0	-5
18	TERRA	TRA	D	11/6/2008	4/26/2010	22,565	0	23,080	-515			0	-515
19	THREE COM CORP	COMS	D	10/3/2007	1/14/2010	11,320	0	7,350	3,970			0	3,970

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	Norman A. Pappas		30301 Northwestern Hwy.	Farmington Hills	MI	48334		Director	
2	Susan L. Pappas		30301 Northwestern Hwy	Farmington Hills	MI	48334		Director	
3	Sydell Pappas		30301 Northwestern Hwy	Farmington Hills	MI	48334		Director	
4									
5									
6									
7									
8									
9									
10									