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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning _____, **2010, and ending** _____, **20**

G Check all that apply: Initial return Amended return Initial return of a former public charity Address change Final return Name change

Name of foundation: **THE SKL FOUNDATION** **A** Employer identification number: **54-2100045**

Number and street (or P O box number if mail is not delivered to street address): **935 E 23 STREET** Room/suite: _____ **B** Telephone number (see page 10 of the instructions): **(718) 338-8613**

City or town, state, and ZIP code: **BROOKLYN, NY 11210**

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 828,103** **J** Accounting method: Cash Accrual Other (specify) _____

E If private foundation status was terminated under section 507(b)(1)(A), check here **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	700,000			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B . . .				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	10	10		
5a	Gross rents	24,000			
b	Net rental income or (loss) (6,797)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	724,010	10		
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans; employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STM108	1,550	1,550		
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)				
19	Depreciation (attach schedule) and depletion STM126	14,967	14,967		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STM103	17,563	17,563		
24	Total operating and administrative expenses. Add lines 13 through 23	34,080	34,080		0
25	Contributions, gifts, grants paid	198,590			198,590
26	Total expenses and disbursements. Add lines 24 and 25	232,670	34,080		198,590
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements . .	491,340			
b	Net investment income (if negative, enter -0-)		0		
c	Adjusted net income (if negative, enter -0-)			0	

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Administrative Expenses

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12

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
A s s e t s	1	Cash - non-interest-bearing		16,796	523,103	523,103
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ 30,000	STM113	STM135		
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶ 411,615				
	Less accumulated depreciation (attach schedule) ▶ 103,160					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	STM118				
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)			398,468	889,808	828,103
L i a b i l i t i e s	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)			0	0
N e t A s s e t s o r F u n d B a l a n c e s	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				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds			398,468	889,808
30	Total net assets or fund balances (see page 17 of the instructions)			398,468	889,808	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			398,468	889,808	

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	398,468
2	Enter amount from Part I, line 27a	2	491,340
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	889,808
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	889,808

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 (yr, mo, day)	(d) Date sold (yr, mo, day)
1a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) F M V as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) . . } If (loss), enter -0- in Part I, line 8 }			3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	157,020	358,840	0.437577
2008	242,000	97,857	2.472996
2007	113,087	8,959	12.622726
2006	227,653	256,422	0.887806
2005	177,680	632,177	0.281061
2 Total of line 1, column (d)			2 16.702165
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 3.340433
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 416,236
5 Multiply line 4 by line 3			5 1,390,408
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7 1,390,408
8 Enter qualifying distributions from Part XII, line 4			8 198,590

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 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 type="checkbox"/> and enter 1% of Part I, line 27b.	1	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	
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	0
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	
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	
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c 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 type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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 page 19 of the instructions) <input type="checkbox"/> <u>NY</u>		
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 on page 27)? 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	

STM114

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) 11 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 SANDY LIEBHARD Telephone no 718-338-8613
Located at 935 E 23 STREET BROOKLYN, NY ZIP+4 11210
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-Check here 15
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X
See 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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
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 X No
If "Yes," list the years
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 X
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? Yes X No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? 4b X

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

- 5a** During the year did the foundation pay or incur any amount to
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? 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)? Yes No
 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? Yes No
 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? Yes No

5b		
6b		X
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
SANDY LIEBHARD 935 E 23 STREET BROOKLYN, NY 11210	TRUSTEE 0	0	0	0
KRANIE LIEBHARD 935 E 23 STREET BROOKLYN, NY 11210	TRUSTEE 0	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		

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 N/A	0
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 N/A	0
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	40,950
b	Average of monthly cash balances	1b	144,125
c	Fair market value of all other assets (see page 25 of the instructions)	1c	237,500
d	Total (add lines 1a, b, and c)	1d	422,575
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	0
3	Subtract line 2 from line 1d	3	422,575
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	6,339
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	416,236
6	Minimum investment return. Enter 5% of line 5	6	20,812

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	20,812
2a	Tax on investment income for 2010 from Part VI, line 5	2a	
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	20,812
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	20,812
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	20,812

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	198,590
b	Program-related investments - total from Part IX-B	1b	
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	198,590
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	198,590

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				20,812
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years				
3 Excess distributions carryover, if any, to 2010				
a From 2005	146,071			
b From 2006	214,832			
c From 2007	112,957			
d From 2008	237,107			
e From 2009	139,078			
f Total of lines 3a through e	850,045			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 198,590				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				20,812
e Remaining amount distributed out of corpus	177,778			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,027,823			
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
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)	146,071			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	881,752			
10 Analysis of line 9				
a Excess from 2006	214,832			
b Excess from 2007	112,957			
c Excess from 2008	237,107			
d Excess from 2009	139,078			
e Excess from 2010	177,778			

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

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

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

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

Part XV Supplementary Information (Complete this part only if the 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))

SANDY LIEBHARD,

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

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

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

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

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

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 PER LISTING ENCLOSED VARIOUS BROOKLYN NY 11230	NONE	501(C)3	CHARITABLE	198,590
Total ▶				3a 198,590
b Approved for future payment				
Total ▶				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

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

Table with 2 columns: Line No. (with a downward arrow), and 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).

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 THE SKL FOUNDATION	Employer identification number 54-2100045
---	---

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

THE SKL FOUNDATION

Employer identification number

54-2100045

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SANDY LIEBHARD 935 E 23 ST BROOKLYN, NY 11210	\$ 700,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
---	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Federal Supporting Statements

2010 PG 01

Name(s) as shown on return

FEIN

THE SKL FOUNDATION

54-2100045

FORM 990PF, PART II, LINE 7
OTHER NOTES AND LOANS PAYABLE (SHORT) SCHEDULE

STATEMENT #113

NAME OF 501C3 ORGANIZATION

AMOUNT

MISASKIM

30,000

TOTAL

30,000

FORM 990PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS SCHEDULE

PG 01
STATEMENT #114

NAME

ADDRESS

SANDY LIEBHARD

935 E 23 ST
BROOKLYN

NY 11210

FORM 990PF, PART II, LINE 13
INVESTMENTS: OTHER SCHEDULE

PG 01
STATEMENT #118

CATEGORY

BOOK VALUE (BOY)

BOOK VALUE (EOY)

FMV (EOY)

1000 SHARES - SIGNATURE BANK

28,250

28,250

50,000

TOTAL

28,250

28,250

50,000

Federal Supporting Statements

2010 PG 01

Name(s) as shown on return

FEIN

THE SKL FOUNDATION

54-2100045

FORM 990PF, PART II, LINE 7

STATEMENT #135

OTHER NOTES AND LOANS RECEIVABLE (LONG) SCHEDULE

BORROWER'S NAME MISASKIM
RELATION TO INSIDER NONE
ORIGINAL AMOUNT \$30,000
BALANCE DUE \$30,000
DATE OF NOTE 2007-06
MATURITY DATE 2013-12
REPAYMENT TERMS
INTEREST RATE 0
SECURITY NONE
PURPOSE ASSIST NON-PROFIT ORGANIZATION
LENDER CONSIDERATION
FMV OF CONSIDERATION \$0

Federal Supporting Statements

2010 PG 01

Your Social Security Number
54-2100045

Name(s) as shown on return
THE SKL FOUNDATION

FORM 990PF, PART I, LINE 23 - OTHER EXPENSES SCHEDULE STATEMENT #103

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
BANK CHARGES	13	13	0	0
CONDO FEES	9,845	9,845	0	0
REAL ESTATE TAXES	5,985	5,985	0	0
FEES - NYS	100	100	0	0
EXCISE TAXES - 2008	1,620	1,620	0	0
TOTALS	<u>17,563</u>	<u>17,563</u>	<u>0</u>	<u>0</u>

PG 01
STATEMENT #108

FORM 990PF, PART I, LINE 16(B) - ACCOUNTING FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
PROFESSIONAL FEES	1,550	1,550	0	0
TOTALS	<u>1,550</u>	<u>1,550</u>	<u>0</u>	<u>0</u>

Federal Supporting Statements

2010 PG01

Your Social Security Number

54-2100045

Name(s) as shown on return

THE SKL FOUNDATION

FORM 990PF, PART II, LINE 11 - INVESTMENTS: LAND SCHEDULE STATEMENT #117

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	END OF YEAR BOOK VALUE	FMV
CONDO UNIT	392,590	99,337	293,253	225,000
ADDITIONS	15,000	3,111	11,889	
ADDITIONS	4,025	712	3,313	
TOTAL	<u>411,615</u>	<u>103,160</u>	<u>308,455</u>	<u>225,000</u>

FORM 990PF, PART I, LINE 19 - DEPRECIATION SCHEDULE STATEMENT #126

DESCRIPTION	DATE ACQUIRED	COST OR OTHER BASIS	PRIOR YEAR DEPRECIATION	COMPUTATION METHOD	RATE	LIFE	CURRENT YEAR DEPRECIATION	NET INVESTMENT INCOME	ADJUSTED NET INCOME
CONDO UNIT	01-01-2004	392,590	85,061	SL		27.50	14,276	14,276	
ADDITIONS	04-28-2005	15,000	2,566	SL		27.50	545	545	
ADDITIONS	02-01-2006	4,025	566	SL		27.50	146	146	
TOTALS		<u>411,615</u>	<u>88,193</u>				<u>14,967</u>	<u>14,967</u>	

Name	Address	City State Zip	Relation	Status	Amount
Am Friends - Kupa Hair	4415 14 Ave	Brooklyn, NY 11219	None	501(C)3	200
Am Friends of Keser Bnei Torah	867 E 26 St	Brooklyn NY 11210	None	501(C)3	360
Am Friends of Yeshiva Haran	569 E 8 St	Brooklyn, NY 11218	None	501(C)3	10,000
American Friends Yad Elezer	1102 E 26 ST	Brooklyn, NY 11210	None	501(C)3	12,000
Beth Abba Trust	524 E 22 ST	Brooklyn, NY 11210	None	501(C)3	18,000
CATV	1504 40 St	Brooklyn, NY 11219	None	501(C)3	3,600
Cong Bais Y'Shaya	978 E 22 St	Brooklyn, NY 11210	None	501(C)3	2,000
Cong Bnei Shlomo Zalman	1093 E 23 St	Brooklyn, NY 11210	None	501(C)3	6,000
Cong Kehilath Yakov Yitzchok	92 Webster Avenue	Brooklyn, NY 11230	None	501(C)3	1,800
Cong Kiruv Krovim	1317 E 8 St	Brooklyn, NY 11230	None	501(C)3	1,000
Cong Kolel Avreichim Bres	20 Albert Drive	Monsey NY 10952	None	501(C)3	1,000
Cong Whitehouse	40 Levine Road	Loch Sheldrake, NY	None	501(C)3	450
Ezras Yisroel	4415 14 Ave	Brooklyn, NY 11219	None	501(C)3	200
Irgun Shiurai Torah	1438 40 St	Brooklyn, NY 11218	None	501(C)3	1,800
Kahal Sharai Tefillah	7 Nelson Drive	Monsey, NY 10952	None	501(C)3	7,200
Kahal Tefilo Lemoshe	978 E. 22 St	Brooklyn, NY 11210	None	501(C)3	8,700
Kahal Zichron Aryeh Leib	111 Broadway	New York, NY	None	501(C)3	10,400
Keren Hachessed	415 12 ST	Lakewood, NJ 08701	None	501(C)3	20,000
Kneset Shraga	ID # 37-1515843	Israel	None	501(C)3	17,500
Kolel Bais Yeshaya	978 E 22 St	Brooklyn, NY 11210	None	501(C)3	2,500
Kolel Bnei Yeshivos	2402 Ave P	Brooklyn, NY 11210	None	501(C)3	2,000
Kolel Darkei Noam	2822 Ave J	Brooklyn, NY 11210	None	501(C)3	7,500
Kolel Iyun Hatalmud	678 14 St	Lakewood, NJ 08701	None	501(C)3	1,800
Manhatan High School for Girls	154 E 70 St	New York, NY	None	501(C)3	3,800
Maanei Hayehoshua	PO Box 3263	Washington DC	None	501(C)3	500
Masores Bais Yaakov	1395 Ocean Ave	Brooklyn, NY 11230	None	501(C)3	3,600
Nechomas Yisroel	1160 42 St	Brooklyn, NY 11219	None	501(C)3	6,000
Ohr Meir	3023 Ave J	Brooklyn, NY 11210	None	501(C)3	3,600
Pesach Tikva	18 Middleton St	Brooklyn, NY 11206	None	501(C)3	3,600
Rav Chesed	132 Heyward St	Brooklyn, NY 11211	None	501(C)3	360
Shefa Chaim	1106 53 St	Brooklyn, NY 11219	None	501(C)3	360
The Hebron Fund	1760 Ocean Ave	Brooklyn, NY 11210	None	501(C)3	1,000
Vaad Harabanim	5203 12 Ave	Brooklyn, NY 11219	None	501(C)3	100
Vaad Le'orer Yeshainim	150 Boulevard	Passaic, NJ 07055	None	501(C)3	7,200
Yeshiva Beth Hatalmud	2127 82 St	Brooklyn, NY	None	501(C)3	10,000
Yeshiva Gedola of Passaic	35 Ascension St	Passaic Park, NJ 07055	None	501(C)3	3,600
Yeshiva Karlin Stoln	1818 54 St	Brooklyn, NY 11204	None	501(C)3	500
Yeshiva Ofakim	132 Nassau St	New York, NY	None	501(C)3	500
Yeshiva Ohel Torah	1760 53 St	Brooklyn, NY 11204	None	501(C)3	360
Yeshiva Tiferes Shmuel	3810 14 Ave	Brooklyn, NY 11218	None	501(C)3	1,000
Yeshiva Toras Moshe	1145 E 21 st	Brooklyn, NY 11230	None	501(C)3	7,000
Yeshiva V'Yalopol	860 E 27 St	Brooklyn, NY 11230	None	501(C)3	1,800
Y G Z M	Laurel Park Road	S Fallsburg, NY 12779	None	501(C)3	7,500
Zichron Moshe	1653 45 St	Brooklyn, NY 11204	None	501(C)3	200

198,590