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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.

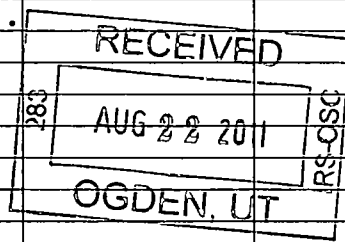
For calendar year 2010, or tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**

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 SANDELMAN FOUNDATION		A Employer identification number 13-2910436
Number and street (or P O box number if mail is not delivered to street address) 185 NW SPANISH RIVER BLVD	Room/suite 100	B Telephone number 561-620-9200
City or town, state, and ZIP code BOCA RATON, FL 33431		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 3,586,102.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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	2,000,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	172,180.	172,180.		STATEMENT 1
4 Dividends and interest from securities	23,035.	23,035.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	26,424.			
b Gross sales price for all assets on line 6a 147,660.				
7 Capital gain net income (from Part IV, line 2)		26,424.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total Add lines 1 through 11	2,221,639.	221,639.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees				
17 Interest				
18 Taxes STMT 3	136.	136.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	4,945.	4,695.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	5,081.	4,831.		0.
25 Contributions, gifts, grants paid	152,040.			152,040.
26 Total expenses and disbursements. Add lines 24 and 25	157,121.	4,831.		152,040.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,064,518.			
b Net investment income (if negative, enter -0-)		216,808.		
c Adjusted net income (if negative, enter -0-)			N/A	

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16

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

	Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1 Cash - non-interest-bearing	14,388.	26,271.	26,271.	
2 Savings and temporary cash investments	873,009.	235,684.	235,630.	
3 Accounts receivable ▶ 50,218.				
Less: allowance for doubtful accounts ▶		50,218.	50,218.	
4 Pledges receivable ▶				
Less: allowance for doubtful accounts ▶				
5 Grants receivable				
6 Receivables due from officers, directors, trustees, and other disqualified persons				
7 Other notes and loans receivable ▶				
Less: allowance for doubtful accounts ▶				
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments - U.S. and state government obligations				
b Investments - corporate stock				
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 5	563,834.	3,203,576.	3,273,983.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	1,451,231.	3,515,749.	3,586,102.	
Liabilities				
17 Accounts payable and accrued expenses	75.	75.		
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	75.	75.		
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
and complete lines 24 through 26 and lines 30 and 31				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
and complete lines 27 through 31				
27 Capital stock, trust principal, or current funds	1,451,156.	3,515,674.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	1,451,156.	3,515,674.		
31 Total liabilities and net assets/fund balances	1,451,231.	3,515,749.		

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	1,451,156.
2 Enter amount from Part I, line 27a	2	2,064,518.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,515,674.
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	3,515,674.

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 VARIOUS (SEE ATTACHED)	P	VARIOUS	VARIOUS
b VARIOUS (SEE ATTACHED)	P	VARIOUS	VARIOUS
c OXFORD HEALTH - SECURITIES LITIGATION	P	01/01/09	08/20/10
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 135,731.		111,630.	24,101.
b 11,885.		9,606.	2,279.
c 44.			44.
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			24,101.
b			2,279.
c			44.
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	26,424.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	149,948.	650,846.	.230389
2008	184,740.	261,455.	.706584
2007	321,153.	424,138.	.757190
2006	364,431.	494,614.	.736799
2005	285,625.	324,259.	.880855

2 Total of line 1, column (d)	2	3.311817
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	.662363
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,238,797.
5 Multiply line 4 by line 3	5	2,145,259.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,168.
7 Add lines 5 and 6	7	2,147,427.
8 Enter qualifying distributions from Part XII, line 4	8	152,040.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	4,336.
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	4,336.
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	4,336.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	440.
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	440.
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	3,896.
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		X
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.		
1c		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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.	
2		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b	N/A	
5		X
If "Yes," attach the statement required by General Instruction T		
6		X
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?		
7	X	
If "Yes," complete Part II, col (c), and Part XV		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>NY</u>	
8b	X	
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		
9		X
Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	N/A		
14	The books are in care of ▶ <u>JEFFREY SANDELMAN</u> Telephone no. ▶ <u>561-620-9200</u> Located at ▶ <u>185 NW SPANISH RIVER BLVD-STE 100, BOCA RATON, FL</u> ZIP+4 ▶ <u>33431-4230</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No
		16		X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) <u>N/A</u>	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)? Yes No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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 N/A

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN SANDELMAN 185 NW SPANISH RIVER BLVD - SUITE 100 BOCA RATON, FL 33431	FOUNDATION MANAGER	0.00	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	2,950,483.
b	Average of monthly cash balances	1b	337,636.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,288,119.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,288,119.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,322.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,238,797.
6	Minimum investment return Enter 5% of line 5	6	161,940.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	161,940.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,336.
2b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,336.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	157,604.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	157,604.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	157,604.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	152,040.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	152,040.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	152,040.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				157,604.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	269,861.			
b From 2006	339,952.			
c From 2007	300,170.			
d From 2008	171,708.			
e From 2009	117,425.			
f Total of lines 3a through e	1,199,116.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	152,040.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				152,040.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	5,564.			5,564.
6 Enter the net total of each column as indicated below:	1,193,552.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	264,297.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	929,255.			
10 Analysis of line 9:				
a Excess from 2006	339,952.			
b Excess from 2007	300,170.			
c Excess from 2008	171,708.			
d Excess from 2009	117,425.			
e Excess from 2010				

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 <i>Paid during the year</i> SEE SCHEDULE ATTACHED				152,040.
Total			▶ 3a	152,040.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

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

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

OMB No 1545-0047

2010

Name of the organization

SANDELMAN FOUNDATION

Employer identification number

13-2910436

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

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

Name of organization SANDELMAN FOUNDATION	Employer identification number 13-2910436
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Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF SANFORD SANDELMAN 185 NW SPANISH RIVER BLVD - STE 100 BOCA RATON, FL 33431	\$ 2,000,000.	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)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

SANDELMAN FOUNDATION

13-2910436

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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

SANDELMAN FOUNDATION

13-2910436

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

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

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

SOURCE	AMOUNT
FIDELITY	2.
MORGAN STANLEY	171,925.
SUNTRUST MONEY MARKET	253.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	172,180.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY	19,690.	0.	19,690.
MORGAN STANLEY	3,345.	0.	3,345.
TOTAL TO FM 990-PF, PART I, LN 4	23,035.	0.	23,035.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL INCOME TAX	136.	136.		0.
TO FORM 990-PF, PG 1, LN 18	136.	136.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	4,695.	4,695.		0.
FILING FEE - NYS DEPT OF LAW	250.	0.		0.
TO FORM 990-PF, PG 1, LN 23	4,945.	4,695.		0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 5

<u>DESCRIPTION</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
MORGAN STANLEY - TRADEWINDS	FMV	281,311.	308,082.
FIDELITY - FAIRHOLME	FMV	319,765.	323,243.
MORGAN STANLEY - H0EP4	FMV	2,602,500.	2,642,658.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,203,576.	3,273,983.

**SANDELMAN FOUNDATION
CONTRIBUTIONS
YEAR ENDED JUNE 30, 2011**

**FORM 990 PF
PART XV QUESTION 3A
EIN: #13-2910436**

Adolph & Rose Levis Jewish Community Center	\$6,180
American Friends of Magen David Adom	2,800
American Jewish Committee	1,800
B'nai Torah Congregation	52,000
Boca Raton Comm Hospital Foundation	5,000
Donna Klein Jewish Academy	27,800
Friends of the Israel Defense Forces	10,000
Friends of Yemin Orde	2,000
Hadassah Keepers of the Gate	1,000
Jewish Adoption and Foster Care Options	360
Jewish Federation of South Palm Beach County	17,500
Jewish Theological Seminary	6,000
Lynn University Annual Fund	15,000
Ruth Rales Jewish Family	1,800
United Jewish Appeal Federation	1,000
United States Holocaust	<u>1,800</u>
TOTAL FORM 990 PF PART XV QUESTION 3A	<u><u>\$152,040</u></u>

REALIZED GAINS AND LOSSES
Morgan Stanley (507083914029)
The Sandelman Foundation

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-26-10	07-01-10	38 00	BJS WHOLESALE CLUB INC	1,486	1,578	92	
04-26-10	07-08-10	122 000	SEKISUI HOUSE LTD ADR	1,189	1,071	-118	
04-26-10	07-09-10	43.000	SEKISUI HOUSE LTD ADR	419	376	-43	
04-26-10	07-16-10	73.000	LIHIR GOLD LTD ADR	2,673	2,694	21	
04-26-10	07-20-10	91 00	PEABODY ENERGY CORPORATION CMN	4,545	3,881	-664	
04-26-10	07-21-10	37.000	LIHIR GOLD LTD ADR	1,355	1,334	-21	
04-26-10	07-23-10	38 000	LIHIR GOLD LTD ADR	1,391	1,377	-14	
04-26-10	07-30-10	32 00	BJS WHOLESALE CLUB INC	1,251	1,424	173	
04-26-10	07-30-10	86 00	TELUS CORP	3,141	3,241	100	
04-26-10	08-06-10	76 00	AGCO CORP COM	3,043	2,777	-266	
04-26-10	08-09-10	28.00	AGCO CORP COM	1,121	1,020	-101	
04-26-10	08-25-10	9 00	DOMTAR CORP CMN	706	527	-180	
04-26-10	08-30-10	53.00	AMEREN CORP	1,416	1,475	58	
05-03-10	09-02-10	70 000	NEWCREST MINING	2,083	2,402	319	
04-26-10	09-13-10	85 00	*** IVANHOE MINES LIMITED-CAD	1,519	1,579	60	
04-26-10	09-14-10	42 00	*** IVANHOE MINES LIMITED-CAD	751	789	38	
05-06-10	09-14-10	17 00	*** IVANHOE MINES LIMITED-CAD	253	319	67	
04-26-10	09-14-10	55 000	LIHIR GOLD LTD ADR	2,014	2,469	455	
05-03-10	09-14-10	0 302	NEWCREST MINING	9	12	3	
04-26-10	09-28-10	88 00	KINROSS GOLD CORP NEW	1,596	1,673	78	
05-11-10	10-05-10	2,000	LUCENT TECHNOLOGIES SR DEB CV-B 2 750% Due 06-15-25	1,734	1,821	87	
04-26-10	10-14-10	45 00	AGCO CORP COM	1,802	1,903	101	
06-01-10	10-14-10	102.000	TURKCELL ILETISIM HIZMET SPONS ADR	1,384	1,937	553	
05-03-10	10-15-10	49 698	NEWCREST MINING	1,479	2,054	575	
05-06-10	10-15-10	2 302	NEWCREST MINING	65	95	31	
05-19-10	11-04-10	47 00	*** SILVER STANDARD RESOURCES	840	1,179	340	
04-26-10	11-09-10	94 00	CAMECO CORP CAD COM	2,396	3,501	1,105	
05-19-10	11-09-10	64 00	*** SILVER STANDARD RESOURCES	1,143	1,738	595	
05-06-10	11-16-10	8 698	NEWCREST MINING	244	353	109	
09-14-10	11-16-10	27 302	NEWCREST MINING	984	1,108	124	
04-26-10	12-01-10	37 00	CAMECO CORP CAD COM	943	1,382	439	
04-26-10	12-03-10	113 000	GOLD FIELDS LTD SPONS ADR	1,470	2,037	566	
05-06-10	12-07-10	141.00	ALCOA INC COM	1,739	2,014	274	
04-26-10	12-07-10	26.00	ARCH COAL INC	739	850	111	
04-26-10	12-07-10	43 00	AGCO CORP COM	1,722	2,088	366	
09-14-10	12-09-10	40 000	NEWCREST MINING	1,442	1,600	159	
04-26-10	12-09-10	74 00	TESORO CORP COM	980	1,269	290	

Kin Properties Inc
REALIZED GAINS AND LOSSES
Morgan Stanley (507083914029)
The Sandelman Foundation
Tradewinds Small/Mid (3/10)
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-19-10	12-13-10	67.00	*** SILVER STANDARD RESOURCES	1,197	1,887	690	
08-09-10	12-16-10	5,000	OMNICARE INC 3.250% Due 12-15-35	4,170	4,750	580	
05-06-10	01-04-11	92.00	ALCOA INC COM	1,135	1,500	365	
05-20-10	01-04-11	144.00	ALCOA INC COM	1,626	2,348	722	
04-26-10	01-27-11	102.00	WEATHERFORD INTERNATIONAL LTD CMN	1,884	2,345	461	
08-13-10	01-28-11	29.00	BRISTOW GROUP INC	955	1,466	511	
04-26-10	01-28-11	66.00	WEATHERFORD INTERNATIONAL LTD CMN	1,219	1,517	297	
04-26-10	02-02-11	92.00	INGRAM MICRO INC CL A	1,733	1,847	115	
04-26-10	02-04-11	11.00	MARSH & MCLENNAN CO INC CMN	274	313	40	
04-26-10	02-04-11	160.00	TESORO CORP COM	2,118	3,347	1,229	
07-20-10	02-07-11	82.00	CHESAPEAKE ENERGY CORP COM	1,763	2,594	831	
04-26-10	02-08-11	42.00	MARSH & MCLENNAN CO INC CMN	1,045	1,195	150	
04-26-10	02-08-11	38.00	THE SHAW GROUP	1,523	1,551	28	
04-26-10	02-09-11	42.00	AETNA INC CMN	1,289	1,578	289	
04-26-10	02-11-11	10.00	DOMTAR CORP CMN	785	896	111	
06-29-10	02-11-11	37.00	DOMTAR CORP CMN	1,835	3,316	1,481	
06-03-10	02-28-11	7,000	GOODRICH PETROLEUM CORP 3 250% Due 12-01-26	6,650	7,087	437	
04-26-10	03-04-11	53,000	ANGLOGOLD ASHANTI LIMITED ADR NEW	2,137	2,542	406	
04-26-10	03-07-11	95,000	ANGLOGOLD ASHANTI LIMITED ADR NEW	3,830	4,575	745	
04-26-10	03-21-11	94.00	SMITHFIELD FOODS INCCOM STK	1,856	2,120	264	
04-26-10	03-21-11	194.00	TESORO CORP COM	2,568	4,969	2,401	
04-26-10	03-21-11	39,000	TIM PARTICACOES S A SPONS ADR	1,020	1,543	523	
04-26-10	03-22-11	59.00	SMITHFIELD FOODS INCCOM STK	1,165	1,329	164	
07-02-10	03-22-11	38.00	SMITHFIELD FOODS INCCOM STK	538	856	318	
04-26-10	03-22-11	32,000	TIM PARTICACOES S A SPONS ADR	837	1,279	442	
03-23-11	03-30-11	13.00	CEPHALON INC	728	978	250	
03-24-11	03-30-11	18.00	CEPHALON INC	1,027	1,354	328	
04-26-10	04-06-11	27,000	TIM PARTICACOES S A SPONS ADR	706	1,235	529	
04-26-10	04-07-11	16,000	TIM PARTICACOES S A SPONS ADR	418	731	312	
11-04-10	04-08-11	28.00	GOODRICH PETROLEUM CORP	361	631	270	
04-26-10	04-13-11	20.00	TELUS CORP	730	977	246	

Kin Properties Inc
REALIZED GAINS AND LOSSES
Morgan Stanley (507083914029)
The Sandelman Foundation
Tradewinds Small/Mid (3/10)
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss		
						Short Term	Long Term	
04-26-10	04-13-11	728 000	SUMITOMO TRADING	4,601	5,760	1,159		
04-13-11	04-13-11	0 720	SUMITOMO TRADING	4	2	-1		
04-26-10	04-28-11	32 00	HUMANA INC	1,423	2,446		1,024	
04-26-10	04-28-11	49.00	ZIMMER HOLDINGS INC COM	3,015	3,228		213	
08-26-10	04-28-11	3 00	ZIMMER HOLDINGS INC COM	143	198	55		
11-04-10	04-29-11	56 00	GOODRICH PETROLEUM CORP	721	1,260	538		
01-07-11	05-10-11	127.00	DEAN FOODS CO NEW	1,156	1,570	414		
01-12-11	05-10-11	22 00	DEAN FOODS CO NEW	213	272	59		
08-09-10	05-12-11	2,000	OMNICARE INC 3 250% Due 12-15-35	1,668	1,915	247		
04-26-10	05-16-11	99 00	OMNICARE INC COM	2,958	3,079		121	
01-21-11	05-16-11	37.00	OMNICARE INC COM	936	1,151	215		
04-26-10	05-31-11	72 00	AETNA INC CMN	2,210	3,132		921	
TOTAL GAINS							25,510	2,279
TOTAL LOSSES							-1,409	0
				121,235	147,616	24,101	2,279	
TOTAL REALIZED GAIN/LOSS		26,380						