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

OMB No 1545-0052

2010

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 7/1/2010, and ending 6/30/2011

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

MANDEL FOUNDATION

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

Room/suite

54 OAK RIDGE DR

City or town, state, and ZIP code

VOORHEES

N.I

08043

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) ► \$ 835,477

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

A	Employer identification number
----------	---------------------------------------

22-2227811

B Telephone number (see page 10 of the instructions)

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 ☐

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))*

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)					
	2	Check ☐ if the foundation is not required to attach Sch. B					
	3	Interest on savings and temporary cash investments		2,535	2,535	2,535	
	4	Dividends and interest from securities		16,953	16,953	16,953	
	5 a	Gross rents			0		
	b	Net rental income or (loss) 14,187					
	6 a	Net gain or (loss) from sale of assets not on line 10		-5,892			
	b	Gross sales price for all assets on line 6a 22,530					
	7	Capital gain net income (from Part IV, line 2)			0		
	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		13,596	19,488	19,488		
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)		950	475	475	0
	17	Taxes (attach schedule) (see page 14 of the instructions)		363	363	363	0
	18	Depreciation (attach schedule) and depletion		0	0	0	
	19	Occupancy					
	20	Travel, conferences, and meetings					
	21	Printing and publications					
	22	Other expenses (attach schedule)		0	0	0	0
	23	Total operating and administrative expenses. Add lines 13 through 23		1,313	838	838	0
	24	Contributions, gifts, grants paid		56,200			56,200
	25	Total expenses and disbursements. Add lines 24 and 25		57,513	838	838	56,200
26	Subtract line 25 from line 12						
a	Excess of revenue over expenses and disbursements		-43,917				
b	Net investment income (if negative, enter -0-)			18,650			
c	Adjusted net income (if negative, enter -0-)				18,650		

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

(HTA)

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	20,020	48,062	48,062
	3	Accounts receivable			
		Less allowance for doubtful accounts	0	0	0
	4	Pledges receivable			
		Less allowance for doubtful accounts	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)			
		Less allowance for doubtful accounts	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)	599,647	787,415	787,415
	c	Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11	Investments—land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	0	0	0
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)	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)	619,667	835,477	835,477
	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	446,782	402,865	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	30	Total net assets or fund balances (see page 17 of the instructions)	446,782	402,865	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	446,782	402,865	

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	446,782
2	Enter amount from Part I, line 27a	2	-43,917
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	402,865
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	402,865

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 EATON VANCE	P	2/22/2007	12/21/2010
b FORD MOTOR CREDIT	P	3/29/2006	12/23/2010
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 10,030	0	18,469	-8,439
b 12,500	0	9,953	2,547
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

(i) FMV 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 0	0	0	-8,439
b 0	0	0	2,547
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	-5,892
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	43,595	562,646	0.077482
2008	39,800	547,397	0.072708
2007	46,647	630,337	0.074003
2006	45,822	663,513	0.069060
2005	45,803	666,712	0.068700

2 Total of line 1, column (d)	2	0.361953
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	0.072391
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 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	8	0

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)		1	373
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
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	373
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	373
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	373	
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?		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)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (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		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
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	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		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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ NJ		
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

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? Website address N/A	13	X	
14	The books are in care of RICHARD MANDEL Telephone no Located at ZIP+4 			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country 	16	Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
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/AOrganizations 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** X

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** X**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
RICHARD MANDEL VOORHEES NJ 08043	TRUSTEE .00	0	0	0
BARRIE MANDEL SCHNEIR 25 HARRISON ST NEW YORK NY 10013	TRUSTEE 00	0	0	0
JOAN BOONIN 2128 WALLINGFORD RD ANN ARBOR MI	TRUSTEE .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
		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 N/A	
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	
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	693,531
b	Average of monthly cash balances	1b	26,581
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	720,112
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	720,112
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	10,802
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	709,310
6	Minimum investment return. Enter 5% of line 5	6	35,466

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	35,466
2a	Tax on investment income for 2010 from Part VI, line 5	2a	373
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	373
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	35,093
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	35,093
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	35,093

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	56,200
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	56,200
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	56,200

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				35,093
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			7,626	
b Total for prior years 20 06 , 20 07 , 20 08		13,784		
3 Excess distributions carryover, if any, to 2010				
a From 2005	0			
b From 2006	10,576			
c From 2007	5,584			
d From 2008	8,200			
e From 2009	7,626			
f Total of lines 3a through e	31,986			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 56,200				
a Applied to 2009, but not more than line 2a			7,626	
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				35,093
e Remaining amount distributed out of corpus	13,481			
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	45,467			
b Prior years' undistributed income Subtract line 4b from line 2b		13,784		
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		13,784		
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)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	45,467			
10 Analysis of line 9				
a Excess from 2006	10,576			
b Excess from 2007	5,584			
c Excess from 2008	8,200			
d Excess from 2009	7,626			
e Excess from 2010	13,481			

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

- 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

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

- 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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
				0
0	0	0	0	0
				0
0	0	0	0	0
				0
0	0	0	0	0
				0
				0
				0
				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

- 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 <i>Paid during the year</i>				
JEWISH FEDERATION OF SNJ				4,000
CHERRY HILL NJ AMNESTY INTERNATIONAL NY				100
NEW YORK NY ALAN T BROWN FOUNDATION				150
CHERRY HILL NJ EPIC AUTISTIC				250
NEW YORK NY PRADER-WILLI CLASSIC				650
CHERRY HILL NJ CHABAD LUBAVITCH OF CAMDEN COUNTY NJ				180
CHERRY HILL NJ CANCER SUPPORT COMMUNITY				500
PHILADELPHIA PA ALZHEIMERS ASSOC				500
NEW BETHESDA MD KOL SHALOM CONGREGATION				6,000
NEW BETHESDA MD JEWISH FUNDS FOR JUSTICE				4,070
NEW BETHESDA MD LITTLE RED SCHOOL HOUSE				2,000
NEW YORK NY				
Total See Attached Statement			▶ 3a	56,200
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|---|-----|----|
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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 | | |

[illegible]

- 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

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

~~Date~~

Check ☒ if self-employed

PTIN

Joseph Goldenberg

11/8/2011

Firm's name ▶ MJG Associates, LLC

Firm's EIN ▶

Firm's address ► 1000 Haddonfield-Berlin Rd. Voorhees, NJ 08043

Phone no	(856) 782-0096
----------	----------------

Name(s) shown on return Do not enter name and social security number if shown on other side

MANDEL FOUNDATION

Your social security number

22-2227811

Caution. The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.**Part II Income or Loss From Partnerships and S Corporations** Note. If you report a loss from an at-risk activity for which any amount is not at risk, you must check the box in column (e) on line 28 and attach Form 6198. See page E-227 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? If you answered "Yes," see page E-7 before completing this section. ☐ Yes ☒ No

28	(a) Name	(b) Enter P for partnership, S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if any amount is not at risk
A	See attached statement		☐		☐
B			☐		☐
C			☐		☐
D			☐		☐

Passive Income and Loss				Nonpassive Income and Loss					
(f) Passive loss allowed (attach Form 8582 if required)		(g) Passive income from Schedule K-1		(h) Nonpassive loss from Schedule K-1		(i) Section 179 expense deduction from Form 4562		(j) Nonpassive income from Schedule K-1	
A									
B									
C									
D									
29 a Totals									15,714
b Totals				4,944					
30	Add columns (g) and (j) of line 29a								30 15,714
31	Add columns (f), (h), and (i) of line 29b								31 (4,944)
32	Total partnership and S corporation income or (loss). Combine lines 30 and 31. Enter the result here and include in the total on line 41 below								32 10,770

Part III Income or Loss From Estates and Trusts

33	(a) Name	(b) Employer identification number
A		
B		

Passive Income and Loss				Nonpassive Income and Loss			
(c) Passive deduction or loss allowed (attach Form 8582 if required)		(d) Passive income from Schedule K-1		(e) Deduction or loss from Schedule K-1		(f) Other income from Schedule K-1	
A							
B							
34 a Totals							
b Totals							
35	Add columns (d) and (f) of line 34a						35
36	Add columns (c) and (e) of line 34b						36 ()
37	Total estate and trust income or (loss). Combine lines 35 and 36. Enter the result here and include in the total on line 41 below						37 0

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs)—Residual Holder

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see page E-8)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b
39	Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below				39 0

Part V Summary

40	Net farm rental income or (loss) from Form 4835. Also, complete line 42 below	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Form 1040, line 17, or Form 1040NR, line 18	41	10,770
42	Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7, Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120S), box 17, code U; and Schedule K-1 (Form 1041), line 14, code F (see page E-8)	42	
43	Reconciliation for real estate professionals. If you were a real estate professional (see page E-2), enter the net income or (loss) you reported anywhere on Form 1040 or Form 1040NR from all rental real estate activities in which you materially participated under the passive activity loss rules.	43	

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

Recipient(s) paid during the year

Name

ROBERT T KRANE UROLOGY RESEARCH

Street

City	State	Zip Code	Foreign Country
NEW YORK	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			2,000

Name

INNOCENCE PROJECT

Street

City	State	Zip Code	Foreign Country
NEW YORK	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			1,000

Name

SHELLY KUTIKOFF MEMORIAL SCHOLAR

Street

City	State	Zip Code	Foreign Country
MORRISTOWN	NJ		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			500

Name

DOCTORS WITHOUT BORDERS

Street

City	State	Zip Code	Foreign Country
NEW YORK	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			900

Name

MORGAN STANLEY CHILDRENS HOSPITAL

Street

City	State	Zip Code	Foreign Country
NEW YORK	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			1,000

Name

COLUMBIA UNIVERSITY RESEARCH JUNIOR FAC

Street

City	State	Zip Code	Foreign Country
NEW YORK	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			1,000

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

Recipient(s) paid during the year

Name

GODS LOVE WE DELIVER

Street

City NEW YORK	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,000

Name

MAMA FOUNDATION FOR THE ARTS

Street

City NEW YORK	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 670

Name

MAINE PUBLIC BROADCASTING

Street

City AUGUSTA	State ME	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,200

Name

SIMMONS COLLEGE

Street

City BOSTON	State MA	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,200

Name

DOCTORS WITHOUT BORDERS

Street

City NEW YORK	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 780

Name

AMNESTY INTERNATIONAL

Street

City NEW YORK	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,180

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

Recipient(s) paid during the year

Name

UNIVERSITY OF MICHIGAN

Street

City	State	Zip Code	Foreign Country
ANN ARBOR	MI		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			2,000

Name

UMHS SPEECH PATHOLOGY

Street

City	State	Zip Code	Foreign Country
WASTENAW COUNTY	MI		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			1,500

Name

JEWISH FAMILY SERVICES

Street

City	State	Zip Code	Foreign Country
WASTENAW COUNTY	MI		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			1,000

Name

COLLEGE OF WOOSTER HILLEL

Street

City	State	Zip Code	Foreign Country
WASTENAW COUNTY	MI		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			360

Name

JEWISH FEDERATION OF GREATER ANN ARBOR

Street

City	State	Zip Code	Foreign Country
ANN ARBOR	MI		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			320

Name

UJA METRO WEST

Street

City	State	Zip Code	Foreign Country
NEW YORK	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			3,180

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

Recipient(s) paid during the year

Name

DYSTONIA MEDICAL RESEARCH

Street

City LOS ANGELES	State CA	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 200

Name

LUKEMIA ANOLYMPHOMA SOCIETY

Street

City BARON HOLLOW	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 500

Name

WESTCHESTER JEWISH CENTER

Street

City WEST CHESTER	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,250

Name

UJA FEDERATION

Street

City MT KISCO	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,500

Name

MEALS ON WHEELS

Street

City WHITE PLAINS	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 120

Name

PHELPS MEMORIAL HOSPITAL

Street

City SLEEPY HOLLOW	State NY	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 250

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

Recipient(s) paid during the year

Name

PHELPS MEMORIAL HOSPITAL

Street

City	State	Zip Code	Foreign Country
SLEEPY HOLLOW	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			500

Name

NYU STERN SCHOOL OF BUSINESS

Street

City	State	Zip Code	Foreign Country
NEW YORK	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			2,000

Name

NARSAD

Street

City	State	Zip Code	Foreign Country
GREAT NECK	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			500

Name

UNIV OF MICHIGAN

Street

City	State	Zip Code	Foreign Country
ANN ARBOR	MI		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			500

Name

STAMFORD HOSPITAL FOUNDATION

Street

City	State	Zip Code	Foreign Country
STAMFORD	CT		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			100

Name

JEWISH NATIONAL FUND

Street

City	State	Zip Code	Foreign Country
CHERRY HILL	NJ		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			90

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

Recipient(s) paid during the year

Name

UNIVERSITY OF BUFFALO

Street

City	State	Zip Code	Foreign Country
BUFFALO	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			100

Name

SUSAN G KOMEN

Street

City	State	Zip Code	Foreign Country
DALLAS	TX		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			200

Name

JEWISH FEDERATION OF SNJ

Street

City	State	Zip Code	Foreign Country
CHERRY HILL	NJ		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			3,000

Name

SOUND SHORE MEDICAL CENTER

Street

City	State	Zip Code	Foreign Country
NEW ROCHELLE	NY		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			1,000

Name

BETH EL SYNAGOGUE

Street

City	State	Zip Code	Foreign Country
CHERRY HILL	NJ		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			3,000

Name

JEWISH FEDERATION OF SNJ

Street

City	State	Zip Code	Foreign Country
CHERRY HILL	NJ		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			1,000

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

Recipient(s) paid during the year

Name

ALAN T BROWN FOUNDATION

Street

City	State	Zip Code	Foreign Country
CHERRY HILL	NJ		
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			1,200

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			0

Name

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount
			0

Continuation for Line 28 (Sch E page 2 (1040)) - Income or Loss from Partners and S-Corps

	(a) Name	(b) P/S	(c) Check if foreign p'ship	(d) Employer ID number	(e) Check if some not at risk	(f) Passive loss allowed	(g) Passive income Sch K-1	(h) Nonpassive loss Sch K-1	(i) Sec 179 deduction Form 4562	(j) Nonpassive income Sch K-1
1	ALLIANCE RESOURCE	P		73-1564280		0	0	0	0	428
2	TC PIPELINE LP	P		52-2135448		0	0	0	0	50
3	ENBRIDGE ENERGY PARTN	P		39-1715850		0	0	480	0	0
4	COPANO ENERGY	P		51-0411678		0	0	1,281	0	0
5	SUNOCO LOGISTICS	P		23-3096839		0	0	0	0	853
6	NU STAR ENERGY	P		74-2956831		0	0	223	0	0
7	MAGELLAN MIDSTREAM	P		73-1599053		0	0	0	0	196
8	ENERGY TRANSFER PARTN	P		73-1493906		0	0	902	0	0
9	BOARDWALK PIPELINE	P		20-3265614		0	0	575	0	0
10	ENTERPRISE PRODUCTS PA	P		76-0568219		0	0	1,483	0	0
11	MANDEL INVESTMENT COR	S		22-1710932		0	0	0	0	14,187
Filer Totals										
Spouse Totals										
Totals										
						0	0	4,944	0	15,714
						0	0	0	0	0
						0	0	4,944	0	15,714

Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return
MANDEL FOUNDATIONBusiness or activity to which this form relates
From K-1 (1120S) 01Identifying number
22-2227811**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	500,000
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
From Schedule K-1(s)			28
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	28
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	28
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562.	10	492
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	0
13	Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12	13	520

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs.	MM	S/L	
i Nonresidential real property			27 5 yrs	MM	S/L	
			39 yrs	MM	S/L	
				MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	0
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2010)

Form

4797Department of the Treasury
Internal Revenue Service (99)**Sales of Business Property****(Also Involuntary Conversions and Recapture Amounts
Under Sections 179 and 280F(b)(2))**▶ **Attach to your tax return.** ▶ **See separate instructions.**

OMB No 1545-0184

2010

Attachment

Sequence No **27**

Name(s) shown on return

Identifying number

MANDEL FOUNDATION

22-2227811

- 1** Enter the gross proceeds from sales or exchanges reported to you for 2010 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions)

1**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Most Property Held More Than 1 Year (see instructions)**

2	(a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
							0
							0
							0
From K-1 (1065)							-51

- 3** Gain, if any, from Form 4684, line 42

3

- 4** Section 1231 gain from installment sales from Form 6252, line 26 or 37

4

- 5** Section 1231 gain or (loss) from like-kind exchanges from Form 8824

5

- 6** Gain, if any, from line 32, from other than casualty or theft

6

- 7** Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows

7

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below

- 8** Nonrecaptured net section 1231 losses from prior years (see instructions)

8

- 9** Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)

9

0

Part II Ordinary Gains and Losses (see instructions)

- 10** Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less)

						0
						0
						0

- 11** Loss, if any, from line 7

11

(51)

- 12** Gain, if any, from line 7 or amount from line 8, if applicable

12

- 13** Gain, if any, from line 31

13

- 14** Net gain or (loss) from Form 4684, lines 34 and 41a

14

- 15** Ordinary gain from installment sales from Form 6252, line 25 or 36

15

- 16** Ordinary gain or (loss) from like-kind exchanges from Form 8824

16

- 17** Combine lines 10 through 16

17

-51

- 18** For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below

- a** If the loss on line 11 includes a loss from Form 4684, line 38, column (b)(ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a." See instructions

18a

- b** Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Form 1040, line 14

18b

0

For Paperwork Reduction Act Notice, see separate instructions.

Form **4797** (2010)

(HTA)

Alternative Minimum Tax—Individuals

OMB No 1545-0074

2010Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to Form 1040 or Form 1040NR.

Attachment
Sequence No **32**

Name(s) shown on Form 1040 or Form 1040NR

Your social security number

MANDEL FOUNDATION

22-2227811

Part I Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1	If filing Schedule A (Form 1040), enter the amount from Form 1040, line 41, and go to line 2. Otherwise, enter the amount from Form 1040, line 38, and go to line 6. (If less than zero, enter as a negative amount.)	1	
2	Medical and dental. Enter the smaller of Schedule A (Form 1040), line 4, or 2.5% (0.025) of Form 1040, line 38. If zero or less, enter -0-	2	0
3	Taxes from Schedule A (Form 1040), lines 5, 6, and 8	3	
4	Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet on page 2 of the instructions	4	
5	Miscellaneous deductions from Schedule A (Form 1040), line 27	5	
6	If filing Schedule L (Form 1040A or 1040), enter as a negative amount the sum of lines 6 and 17 from that schedule	6	()
7	Tax refund from Form 1040, line 10 or line 21	7	()
8	Investment interest expense (difference between regular tax and AMT)	8	
9	Depletion (difference between regular tax and AMT)	9	1,298
10	Net operating loss deduction from Form 1040, line 21. Enter as a positive amount	10	
11	Alternative tax net operating loss deduction	11	()
12	Interest from specified private activity bonds exempt from the regular tax	12	
13	Qualified small business stock (7% of gain excluded under section 1202)	13	
14	Exercise of incentive stock options (excess of AMT income over regular tax income)	14	
15	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	15	
16	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	16	
17	Disposition of property (difference between AMT and regular tax gain or loss)	17	
18	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	18	792
19	Passive activities (difference between AMT and regular tax income or loss)	19	
20	Loss limitations (difference between AMT and regular tax income or loss)	20	
21	Circulation costs (difference between regular tax and AMT)	21	
22	Long-term contracts (difference between AMT and regular tax income)	22	
23	Mining costs (difference between regular tax and AMT)	23	
24	Research and experimental costs (difference between regular tax and AMT)	24	
25	Income from certain installment sales before January 1, 1987	25	()
26	Intangible drilling costs preference	26	
27	Other adjustments, including income-based related adjustments	27	
28	Alternative minimum taxable income. Combine lines 1 through 27. (If married filing separately and line 28 is more than \$219,900, see page 8 of the instructions.)	28	2,090

Part II Alternative Minimum Tax (AMT)

29	Exemption. (If you were under age 24 at the end of 2010, see page 8 of the instructions.) IF your filing status is . . . AND line 28 is not over . . . THEN enter on line 29 . . . Single or head of household \$112,500 \$47,450 Married filing jointly or qualifying widow(er) 150,000 72,450 Married filing separately 75,000 36,225 If line 28 is over the amount shown above for your filing status, see page 8 of the instructions.	29	
30	Subtract line 29 from line 28. If more than zero, go to line 31. If zero or less, enter -0- here and on lines 33 and 35 and skip the rest of Part II.	30	2,090
31	- If you are filing Form 2555 or 2555-EZ, see page 9 of the instructions for the amount to enter. - If you reported capital gain distributions directly on Form 1040, line 13, you reported qualified dividends on Form 1040, line 9b, or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 54 here. All others: If line 30 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 30 by 26% (0.26). Otherwise, multiply line 30 by 28% (0.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result.	31	543
32	Alternative minimum tax foreign tax credit (see page 9 of the instructions)	32	
33	Tentative minimum tax. Subtract line 32 from line 31.	33	543
34	Tax from Form 1040, line 44 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 47). If you used Schedule J to figure your tax, the amount from line 44 of Form 1040 must be refigured without using Schedule J (see page 11 of the instructions).	34	
35	AMT. Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 45.	35	543

For Paperwork Reduction Act Notice, see your tax return instructions.

(HTA)

Form **6251** (2010)

Form **6781**Department of the Treasury
Internal Revenue Service**Gains and Losses From Section 1256
Contracts and Straddles**

▶ Attach to your tax return.

OMB No 1545-0644

2010Attachment
Sequence No **82**

Name(s) shown on tax return

MANDEL FOUNDATION

Identifying number

22-2227811

Check all applicable boxes (see instructions)

A ☐

Mixed straddle election

C ☐

Mixed straddle account election

B ☐

Straddle-by-straddle identification election

D ☐

Net section 1256 contracts loss election

Part I Section 1256 Contracts Marked to Market

(a) Identification of account	(b) (Loss)	(c) Gain
1		
2 Add the amounts on line 1 in columns (b) and (c)	2 (0)	0
3 Net gain or (loss) Combine line 2, columns (b) and (c)		3 0
4 Form 1099-B adjustments See instructions and attach schedule		4
5 Combine lines 3 and 4		5 0
Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7 Partnerships and S corporations, see instructions		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back Enter the loss as a positive number		6
7 Combine lines 5 and 6		7 0
8 Short-term capital gain or (loss). Multiply line 7 by 40% (40) Enter here and include on the appropriate line of Schedule D (see instructions)		8 0
9 Long-term capital gain or (loss). Multiply line 7 by 60% (60) Enter here and include on the appropriate line of Schedule D (see instructions)		9 0

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.**Section A—Losses From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference Otherwise, enter -0-
10					0		0
							0
11 a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11a ()
b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11b ()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference Otherwise, enter -0-
12					0
					0
13 a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference Otherwise, enter -0-
14				0
				0
				0

Domestic Production Activities Deduction

OMB No 1545-1984

▶ Attach to your tax return. ▶ See separate instructions.

Attachment
Sequence No **143**

Name(s) as shown on return

Identifying number

MANDEL FOUNDATION

22-2227811

Note. Do not complete column (a), unless you have oil-related production activities. Enter amounts for all activities in column (b), including oil-related production activities.

	(a) Oil-related production activities	(b) All activities
1 Domestic production gross receipts (DPGR)	1	
2 Allocable cost of goods sold. If you are using the small business simplified overall method, skip lines 2 and 3	2	
3 Enter deductions and losses allocable to DPGR (see instructions)	3	
4 If you are using the small business simplified overall method, enter the amount of cost of goods sold and other deductions or losses you ratably apportion to DPGR. All others, skip line 4	4	
5 Add lines 2 through 4	5 0	0
6 Subtract line 5 from line 1	6 0	0
7 Qualified production activities income from estates, trusts, and certain partnerships and S corporations (see instructions)	7	31
8 Add lines 6 and 7. Estates and trusts, go to line 9, all others, skip line 9 and go to line 10	8 0	31
9 Amount allocated to beneficiaries of the estate or trust (see instructions)	9	
10a Oil-related qualified production activities income. Estates and trusts, subtract line 9, column (a), from line 8, column (a), all others, enter amount from line 8, column (a). If zero or less, enter -0- here	10a 0	
b Qualified production activities income. Estates and trusts, subtract line 9, column (b), from line 8, column (b), all others, enter amount from line 8, column (b). If zero or less, enter -0- here, skip lines 11 through 21, and enter -0- on line 22	10b	31
11 Income limitation (see instructions)	11	
• Individuals, estates, and trusts. Enter your adjusted gross income figured without the domestic production activities deduction		
• All others. Enter your taxable income figured without the domestic production activities deduction (tax-exempt organizations, see instructions)		
12 Enter the smaller of line 10b or line 11. If zero or less, enter -0- here, skip lines 13 through 21, and enter -0- on line 22	12	0
13 Enter 9% of line 12	13	0
14a Enter the smaller of line 10a or line 12	14a 0	
b Reduction for oil-related qualified production activities income. Multiply line 14a by 3%	14b	0
15 Subtract line 14b from line 13	15	0
16 Form W-2 wages (see instructions)	16	
17 Form W-2 wages from estates, trusts, and certain partnerships and S corporations (see instructions)	17	
18 Add lines 16 and 17. Estates and trusts, go to line 19, all others, skip line 19 and go to line 20	18	0
19 Amount allocated to beneficiaries of the estate or trust (see instructions)	19	
20 Estates and trusts, subtract line 19 from line 18, all others, enter amount from line 18	20	0
21 Form W-2 wage limitation. Enter 50% of line 20	21	0
22 Enter the smaller of line 15 or line 21	22	0
23 Domestic production activities deduction from cooperatives. Enter deduction from Form 1099-PATR, box 6	23	
24 Expanded affiliated group allocation (see instructions)	24	
25 Domestic production activities deduction. Combine lines 22 through 24 and enter the result here and on Form 1040, line 35; Form 1120, line 25; or the applicable line of your return	25	0

Line 16c (990-PF) - Other Fees

		950	475	475	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MJG ASSOCIATES	950	475	475	
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		363	363	363	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	363	363	363	
3	Income tax				
4					
5					
6					
7					
8					
9					
10					

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	RICHARD MANDEL			VOORHEES	NJ	08043		TRUSTEE	
2	BARRIE MANDEL SCHNEIR		25 HARRISON ST	NEW YORK	NY	10013		TRUSTEE	
3	JOAN BOONIN		2128 WALLINGFORD RD	ANN ARBOR	MI			TRUSTEE	
4									
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	787,415	599,647	787,415	599,647	FMV End of Year	787,415
1	3300 SH EXXON MOBIL CORP		188,331	268,554			268,554	188,331	268,554	
2	600 NATIONAL CITY CAP 6 625		13,644	15,240			15,240	13,644	15,240	
3	500 SH RBS CAP FNDG TRUST VII 6.08%		6,085	7,375			7,375	6,085	7,375	
4	500 SH HANCOCK JOHN BANK		7,170	8,215			8,215	7,170	8,215	
5	584 SH MANDEL INVESTMENT CORP CLA		23,070	23,070			23,070	23,070	23,070	
6	250 SH ENBRIDGE ENERGY		13,105	15,035			15,035	13,105	15,035	
7	418 SH KAYNE ANDERSON ENERGY		10,028	12,390			12,390	10,028	12,390	
8	820 MACQUIRE GLOBAL		10,783	15,227			15,227	10,783	15,227	
9	500 SH NFJ DIVIDEND		6,905	9,455			9,455	6,905	9,455	
10	500 FORD MOTOR CREDIT 7.375%		11,350	11,350			11,350	11,350	11,350	
11	500 SH GEN'L MOTORS ACCEPT 7 25%		9,965	11,750			11,750	9,965	11,750	
12	800 SH ALLIANCE RES PARTNERS		35,976	61,960			61,960	35,976	61,960	
13	800 SH DUNCAN ENERGY PARTNERS		21,312	34,608			34,608	21,312	34,608	
14	1000 SH EATON VANCE TAX		9,560	0			0	9,560	0	
15	1000 SH MS EMERGING		14,650	17,610			17,610	14,650	17,610	
16	500 SH TC PIPELINES		20,480	23,885			23,885	20,480	23,885	
17	1000 SH VAN KAMPEN DYNAMIC		11,410	12,720			12,720	11,410	12,720	
18	620 ENTERPRISE PROD PARTNERS		21,929	26,790			26,790	21,929	26,790	
19	450 SH HEALTHCARE REALTY TRUST		9,887	9,284			9,284	9,887	9,284	
20	800 ING CLARION GLOBAL		5,144	6,696			6,696	5,144	6,696	
21	275 SH NUSTAR ENERGY LP		15,782	17,790			17,790	15,782	17,790	
22	450 SH PA RL EST INVT TR SBI		5,499	7,065			7,065	5,499	7,065	
23	500 SH NATURAL RESOURCE PTNRS		0	16,585			16,585	0	16,585	
24	650 SH BOARDWALK PIPELINE		19,552	18,876			18,876	19,552	18,876	
25	300 ENERGY TRANSFER		13,920	14,661			14,661	13,920	14,661	
26	400 MAGELLAN MIDSTREAM		18,700	23,892			23,892	18,700	23,892	
27	300 SUNOCO LOGISTICS		21,600	25,845			25,845	21,600	25,845	
28	1000 BANK OF AMERICA		24,950	26,170			26,170	24,950	26,170	
29	1300 MET LIFE		28,860	31,629			31,629	28,860	31,629	
30	400 SH CAPANO ENERGY		0	13,688			13,688	0	13,688	
31										
32										