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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

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 DEC 1, 2010, and ending NOV 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 THE PAUL SINGER FAMILY FOUNDATION		A Employer identification number 22-2664654
Number and street (or P O box number if mail is not delivered to street address) 1105 NORTH MARKET STREET	Room/suite 1300	B Telephone number 302-651-8370
City or town, state, and ZIP code WILMINGTON, DE 19801		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 11,636,158.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		46.	46.		STATEMENT 1
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		172,928.			
b Gross sales price for all assets on line 6a		2,000,000.			
7 Capital gain or (loss) (from Part IV, line 2)			172,928.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		172,974.	172,974.		
13 Compensation of officers, directors, trustees, etc		0.	0.		
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		5,825.	3,883.		1,942.
c Other professional fees		4,000.	2,667.		1,333.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		1,897.	1,215.		682.
24 Total operating and administrative expenses. Add lines 13 through 23		11,722.	7,765.		3,957.
25 Contributions, gifts, grants paid		1,205,000.			1,205,000.
26 Total expenses and disbursements. Add lines 24 and 25		1,216,722.	7,765.		1,208,957.
27 Subtract line 26 from line 12		<1,043,748.>			
a Excess of revenue over expenses and disbursements			165,209.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		51,165.	834,489.	834,488.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	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	8,552,405.	6,725,333.	10,801,670.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		8,603,570.	7,559,822.	11,636,158.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31					
	24	Unrestricted		8,603,570.	7,559,822.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances		8,603,570.	7,559,822.		
31	Total liabilities and net assets/fund balances		8,603,570.	7,559,822.		

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	8,603,570.
2	Enter amount from Part I, line 27a	2	<1,043,748.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,559,822.
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	7,559,822.

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 ELLIOTT INTERNATIONAL LIMITED - 2,596.0305			
b SHRS	P	VARIOUS	07/01/11
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b 2,000,000.		1,827,072.	172,928.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			172,928.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	172,928.
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	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		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	3,382.	79,757,227.	.000042
2008	2,188,332.	26,547,558.	.082431
2007	2,428,486.	27,486,013.	.088354
2006	153,030.	18,386,149.	.008323
2005	1,631,747.	15,242,682.	.107051

2 Total of line 1, column (d)	2	.286201
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	.057240
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	11,894,962.
5 Multiply line 4 by line 3	5	680,868.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,652.
7 Add lines 5 and 6	7	682,520.
8 Enter qualifying distributions from Part XII, line 4	8	1,208,957.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,652.
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	1,652.
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	1,652.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	14,736.	
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	14,736.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,084.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 13,084. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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 XIV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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>		X	
14	The books are in care of ► <u>TAXPAYER</u> Telephone no. ► <u>302-651-8370</u> Located at ► <u>1105 NORTH MARKET ST, SUITE 1300, WILMINGTON DE</u> ZIP+4 ► <u>19801</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			
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
				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> <input type="checkbox"/>	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

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☒ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

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?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PAUL E. SINGER	PRESIDENT/DIRECTOR			
C/O DDK & CO LLP ONE PENN PLAZA, 54FL	10.00	0.	0.	0.
NEW YORK, NY 10119				
GORDON SINGER	VICE PRESIDENT/DIRECTOR			
C/O DDK & CO LLP ONE PENN PLAZA, 54FL	10.00	0.	0.	0.
NEW YORK, NY 10119				
ANDREW MORRIS-SINGER	VICE PRESIDENT/DIRECTOR			
C/O DDK & CO LLP ONE PENN PLAZA, 54FL	10.00	0.	0.	0.
NEW YORK, NY 10119				

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,732,761.
b	Average of monthly cash balances	1b	343,343.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	12,076,104.
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	12,076,104.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	181,142.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,894,962.
6	Minimum investment return. Enter 5% of line 5	6	594,748.

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	594,748.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,652.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,652.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	593,096.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	593,096.
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	593,096.

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	1,208,957.
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	1,208,957.
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	1,652.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,207,305.

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.

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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				593,096.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,194,717.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 1,208,957.				
a Applied to 2009, but not more than line 2a			1,194,717.	
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				14,240.
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).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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				578,856.
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	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
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
<i>a Paid during the year</i>				
B'NAI B'RITH YOUTH ORGANIZATION 2020 K STREET NW, 7TH FLOOR WASHINGTON, DC	NONE	IRC 509(A)(1)	GENERAL USE	200,000.
GRASSROOTS SOCCER 198 CHURCH STREET NORWICH, VT 05055	NONE	IRC 509(A)(1)	GENERAL USE	75,000.
PROJECT HOPE 255 CARTER HALL LANE MILLWOOD, VA 22646	NONE	IRC 509(A)(1)	GENERAL USE	400,000.
STREET LEVEL HEALTH PROJECT 2501 INTERNATIONAL BLVD, SUITE B OAKLAND, CA	NONE	IRC 509(A)(1)	GENERAL USE	30,000.
THE BIRTHRIGHT ISRAEL 33 EAST 33RD STREET, 7TH FLOOR NEW YORK, NY 10016	NONE	IRC 509(A)(1)	GENERAL USE	500,000.
Total			▶ 3a	1205000.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	46.	
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	172,928.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		0.		172,974.	0.
13	Total. Add line 12, columns (b), (d), and (e)				172,974.	172,974.

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash		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.		

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

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
N/A		

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [Signature] Date: 4/11/21 Title: President

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JEFFREY ZUKOFF	<u>[Signature]</u>	4/3/21		
	Firm's name ▶ DDK & COMPANY LLP	Firm's EIN ▶			
	Firm's address ▶ ONE PENN PLAZA, 54TH FLR NEW YORK, NY 10119			Phone no. 212-997-0600	

Form 990-PF (2010)

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

SOURCE	AMOUNT
PNC	46.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	46.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,825.	3,883.		1,942.
TO FORM 990-PF, PG 1, LN 16B	5,825.	3,883.		1,942.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILMINGTON TRUST	4,000.	2,667.		1,333.
TO FORM 990-PF, PG 1, LN 16C	4,000.	2,667.		1,333.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	75.	0.		75.
BANK CHARGES	1,822.	1,215.		607.
TO FORM 990-PF, PG 1, LN 23	1,897.	1,215.		682.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ELLIOTT INTERNATIONAL LIMITED	COST	6,725,333.	10,801,670.
TOTAL TO FORM 990-PF, PART II, LINE 13		6,725,333.	10,801,670.

Attachment to Form 990-PF
Part VII-B, Question 5c on page 6

**Expenditure Responsibility Statement
for the year ending November 30, 2011**

Pursuant to IRC Regulation § 53.4945-5(d), The Paul Singer Family Foundation provides the following information:

- | | | |
|---------------|---------------------------------|---|
| (i) | Grantee: | The Paul E. Singer Foundation
1105 Market Street, # 1300
Wilmington, DE 19801
EIN: 27-2009342 |
| (ii) | Date and
Amount
of Grant: | October 1, 2010, non-cash, \$90,000,000 (general support)
(fair market value of shares of Elliott International Limited
as of date of transfer) |
| (iii) | Purpose
Grant of | General support for The Paul E. Singer Foundation, a private
foundation with general charitable purposes |
| (iv) and (vi) | Reports: | The Paul E. Singer Foundation filed its second annual report for
the year beginning December 1, 2010 and ending November 30,
2011. Such report reflected that a portion of the original grant had
been distributed as reflected on Schedule A attached hereto. Its
annual report was received February 17, 2012, and shows that the
grantee did not use any of the funds improperly. |
| (v) | Diversions: | To the knowledge of the grantor, no funds have been diverted to
any activity other than the activity for which the grant was
originally made. |
| (vii) | Verification: | No independent verification of reports will be made unless there is
reasonable cause to question the reliability of such reports. |

Schedule A

Attachment to Form 990-PF, Part VII-B, Questions 5c on page 6

<u>Grantee</u>	<u>Amount of Contribution</u>
Aish HaTorah NY	250,000.00
America-Israel Friendship League	50,000.00
American Enterprise Institute	500,000.00
American Friends of NGO Monitor Inca	100,000.00
American Israel Education Foundation	500,000.00
Artadia	20,000.00
Atlas Economic Research Foundation	25,000.00
B'nai B'rith Youth Organization	200,000.00
Council on Foreign Relations	370,000.00
Dana-Farber Cancer Institute	333,333.00
East Harlem Tutorial Program	25,000.00
Ethics & Public Policy Center	220,000.00
Facing History and Ourselves National	150,000.00
Friends of the European Foundation	500,000.00
Friends of the IDF	36,000.00
Grace After Fire	250,000.00
Gurwin Jewish Healthcare Foundation	50,000.00
Hillel: The Fdn for Jewish Campus Life	100,000.00
Institute for Economic Empowerment of Women	250,000.00
Institute for Study of War	350,000.00
Intelligence Squared US	25,000.00
Israel Independence Fund	50,000.00
Jewish Funders Network	6,800.00
Make-A-Wish Fdn of Metro New York	10,000.00
Memorial Sloan Kettering Cancer Ctr	500,000.00
Military Families United	500,000.00
Moving Picture Institute	180,000.00
New York Historical Society	100,000.00
Partners Healthcare at Home	15,000.00
Prader-Willi Syndrome Assoc	5,000.00
Prep for Prep	50,000.00
Robin Hood Foundation	35,000.00
Simon Wiesenthal Center	150,000.00
Sound Body Sound Mind Fdn	100,000.00
Success Charter Network	150,000.00
The Birthright Israel Foundation	500,000.00
The Children's Museum of Manhattan	25,000.00
The Claremont Institute	50,000.00
The Common Good Institute	10,000.00
The David Project Inc.	325,000.00
The Harbour League	10,000.00
The Honorable T Brozman Fdn Inc	25,000.00

Schedule A (cont'd)

Attachment to Form 990-PF, Part VII-B, Questions 5c on page 6

The Israel Project	500,000.00
The Jewish Agency for Israel-NA Council	400,000.00
The Juilliard School	5,000.00
The Leukemia & Lymphoma Society	375,000.00
The Manhattan Institute	325,000.00
The Partnership for New York City	100,000.00
The Philanthropy Roundtable	25,000.00
The Witherspoon Institute	25,000.00
United Way of Greenwich	25,000.00
Vital Voices	502,298.79
Williams College	<u>840,000.00</u>
Grand Total	<u>10,223,431.79</u>

Attachment to Form 990-PF
Part VII-B, Question 5c on page 6

**Expenditure Responsibility Statement
for the year ending November 30, 2011**

Pursuant to IRC Regulation § 53.4945-5(d), The Paul Singer Family Foundation provides the following information:

- (i) Grantee: The Gordon and Jenny Singer Foundation
 1105 Market Street, # 1300
 Wilmington, DE 19801
 EIN: 27-2010156

- (ii) Date and September 14, 2010, cash, \$80,000 (general support)
 Amount of October 1, 2010, non-cash, \$2,450,000 (general support)
 Grants: (fair market value of shares of Elliott International Limited as of
 date of transfer)

- (iii) Purpose General support for The Gordon and Jenny Singer
 of Grants: Foundation, a private foundation with general charitable
 purposes

- (iv) and (vi) Reports: The Gordon and Jenny Singer Foundation filed its second annual
 report for the year beginning December 1, 2010 and ending
 November 30, 2011. Such report reflected that the grantee made
 three (3) charitable distributions; (1) \$15,000 to VH1 SAVE THE
 MUSIC, (2) \$29,450 to THE SURREY SQUARE PRIMARY
 SCHOOL, and (3) \$50,000 to PRIMARY CARE PROGRESS, and
 spent additional funds on administrative expenses related to the
 charitable purposes of the grant. Accordingly, its annual report
 was received February 17, 2012, and shows that the grantee used
 the funds properly.

- (v) Diversions: To the knowledge of the grantor, no funds have been diverted to
 any activity other than the activity for which the grant was
 originally made.

- (vii) Verification: No independent verification of any reports will be made unless
 there is reasonable cause to question the reliability of such reports.