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

2011

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 2011 or tax year beginning _____, and ending _____

Name of foundation RAPAPORT SHALLAT FOUNDATION		A Employer identification number 13-7027583
Number and street (or P O box number if mail is not delivered to street address) BAY PLACE FOREST COURT	Room/suite	B Telephone number 631-549-1996
City or town, state, and ZIP code HUNTINGTON, NY 11743		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		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) \$ 3661977.	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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			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				
4 Dividends and interest from securities	191512.	191512.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	435.			
b Gross sales price for all assets on line 6a 313464.				
7 Capital gain net income (from Part IV, line 2)		435.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit (loss)				
11 Other income	1154.	1154.		STATEMENT 2
12 Total. Add lines 1 through 11	193101.	193101.		
13 Compensation of officers, directors, trustees, etc	61100.	30550.		30550.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees STMT 3	5000.	2500.		2500.
c Other professional fees				
17 Interest	1315.	1315.		0.
18 Taxes STMT 4	9584.	9334.		250.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 5	10577.	108.		10469.
24 Total operating and administrative expenses. Add lines 13 through 23	87576.	43807.		43769.
25 Contributions, gifts, grants paid	356884.			356884.
26 Total expenses and disbursements. Add lines 24 and 25	444460.	43807.		400653.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-251359.			
b Net investment income (if negative, enter -0-)		149294.		
c Adjusted net income (if negative, enter -0-)			N/A	

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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	81325.	118206.	118206.
	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 STMT 6	3201134.	3103003.	3110567.
	c Investments - corporate bonds STMT 7	916664.	726555.	433204.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	4199123.	3947764.	3661977.	
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 type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	4319780.	4319780.		
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	-120657.	-372016.		
30 Total net assets or fund balances	4199123.	3947764.		
31 Total liabilities and net assets/fund balances	4199123.	3947764.		

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	4199123.
2 Enter amount from Part I, line 27a	2	-251359.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3947764.
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	3947764.

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 GENERAL MOTORS	P	04/21/11	07/28/11
b 30955 SHS VODAFONE GROUP	P	09/29/05	04/12/11
c 1500 SHS BRONCO DRILLING CO	P	01/29/07	06/07/11
d 190000 CITIGROUP FDG INC MED TERM SR NTS	P	09/15/10	09/19/11
e 500 SHS PETSMART	P	06/15/07	04/12/11

(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 91.		109.	-18.
b 86378.		82388.	3990.
c 16500.		24032.	-7532.
d 190000.		190000.	0.
e 20495.		16500.	3995.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-18.
b			3990.
c			-7532.
d			0.
e			3995.

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	435.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	289984.	3100532.	.093527
2009	204602.	2845053.	.071915
2008	456851.	3528584.	.129471
2007	447990.	4590448.	.097592
2006	370086.	4809966.	.076942

2 Total of line 1, column (d)	2	.469447
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	.093889
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3178005.
5 Multiply line 4 by line 3	5	298380.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1493.
7 Add lines 5 and 6	7	299873.
8 Enter qualifying distributions from Part XII, line 4	8	400653.

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	1493.
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	1493.
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	1493.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	6010.
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	6010.
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	4517.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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 make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			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>BARTON & JANE SHALLAT</u> Telephone no. ▶ <u>631-549-1996</u> Located at ▶ <u>BAY PLACE FOREST COURT, HUNTINGTON, NY</u> ZIP+4 ▶ <u>11743</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2011, 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 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> 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 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
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 2011 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 2011) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
If "Yes" to 6b, file Form 8870.

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

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

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
BARTON A SHALLAT BAY PLACE & FOREST COURT HUNTINGTON, NY 11743	DIRECTOR 10.00	49000.	0.	0.
JANE A SHALLAT BAY PLACE & FOREST COURT HUNTINGTON, NY 11743	DIRECTOR 10.00	12100.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 ▶ 0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	3126636.
b	Average of monthly cash balances	1b	99765.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3226401.
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	3226401.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48396.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3178005.
6	Minimum investment return. Enter 5% of line 5	6	158900.

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	158900.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1493.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1493.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	157407.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	157407.
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	157407.

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	400653.
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	400653.
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	1493.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	399160.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				157407.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	139416.			
b From 2007	445836.			
c From 2008	284943.			
d From 2009	65036.			
e From 2010	138377.			
f Total of lines 3a through e	1073608.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$	400653.			
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				157407.
e Remaining amount distributed out of corpus	243246.			
5 Excess distributions carryover applied to 2011 (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:	1316854.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	139416.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1177438.			
10 Analysis of line 9:				
a Excess from 2007	445836.			
b Excess from 2008	284943.			
c Excess from 2009	65036.			
d Excess from 2010	138377.			
e Excess from 2011	243246.			

Part XV Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE SCHEDULE ATTACHED	NOT RELATED	EXEMPT	GENERAL CHARITABLE PURPOSES	356884.
Total			▶ 3a	356884.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

9:25 AM

10/24/12

Accrual Basis

RAPAPORT SHALLAT FOUNDATION

Transaction Detail By Account

January through December 2011

Type	Date	Num	Name	Split	Debit	Credit	Balance
Contribution							
Check	1/14/2011	583	Mt Sinai Crystal Party	Maxim Group	2,000.00		2,000.00
Check	2/4/2011	506	Primary Stages	Maxim Group	2,500.00		4,500.00
Check	2/14/2011	544	Fairchild Tropical Botanic Gar	Maxim Group	1,200.00		5,700.00
Check	2/22/2011	547	Union for Reform Judaism	Maxim Group	40,000.00		45,700.00
Check	2/23/2011	548	AFMPA	Maxim Group	1,000.00		46,700.00
Check	2/24/2011	605	Greater Miami Jewish Federation	Maxim Group	3,000.00		49,700.00
Check	2/25/2011	549	Atlantic Theater Co	Maxim Group	2,000.00		51,700.00
Check	3/7/2011	550	HUC JIR	Maxim Group	5,500.00		57,200.00
Check	3/15/2011	542	miracle Corners of the World	Maxim Group	700.00		57,900.00
Check	3/16/2011	551	American Friends of Israel Museum	Maxim Group	500.00		58,400.00
Check	3/31/2011	509	The Fund for Sarah Lawrence	Maxim Group	10,000.00		68,400.00
Check	4/4/2011	541	miracle Corners of the World	Maxim Group	1,500.00		69,900.00
Check	4/6/2011	543	Nassau Co Museum of Art	Maxim Group	1,250.00		71,150.00
Check	4/6/2011	611	the Metropolitan Opera	Maxim Group	6,000.00		77,150.00
Check	4/8/2011	606	Guild Hall of East Hampton	Maxim Group	2,000.00		79,150.00
Check	4/17/2011	602	Bay Street Theater	Maxim Group	1,500.00		80,650.00
Check	4/17/2011	608	AFMDA	Maxim Group	1,200.00		81,850.00
Check	4/17/2011	609	The Pearl Theater Co	Maxim Group	1,500.00		83,350.00
Check	4/17/2011	610	SSDS Nassau	Maxim Group	72,000.00		155,350.00
Check	5/2/2011	612	Temple Beth El	Maxim Group	1,800.00		157,150.00
Check	5/18/2011	613	Nassau Co Museum of Art	Maxim Group	2,000.00		159,150.00
Check	5/20/2011	621	AFTAM	Maxim Group	5,000.00		164,150.00
Check	5/23/2011	622	The Bachmann Straus Dystonia	Maxim Group	2,000.00		166,150.00
Check	5/24/2011	615	Guild Hall of East Hampton	Maxim Group	3,000.00		169,150.00
Check	5/25/2011	619	MCC Theater	Maxim Group	2,500.00		171,650.00
Check	5/25/2011	616	The Lotos FDN	Maxim Group	750.00		172,400.00
Check	5/26/2011	618	Bay Street Theater	Maxim Group	1,000.00		173,400.00
Check	5/27/2011	617	Manhattan Theatre Club	Maxim Group	4,000.00		177,400.00
Check	5/31/2011	624	Gurwin Jewish Healthcare FDN	Maxim Group	5,000.00		182,400.00
Check	6/6/2011	625	Hebrew Union College	Maxim Group	10,000.00		192,400.00
Check	6/8/2011	626	the Amish Center of the Hamptons	Maxim Group	500.00		192,900.00
Check	6/9/2011	623	Mt. Sinai Crystal Ball	Maxim Group	2,000.00		194,900.00
Check	6/15/2011	628	The Pansh Art Museum	Maxim Group	500.00		195,400.00
Check	6/15/2011	631	The American Israelite	Maxim Group	100.00		195,500.00
Check	6/20/2011	627	HUC JIR	Maxim Group	1,000.00		196,500.00
Check	6/20/2011	632	CCAR NAORR NUTYSAH Fund	Maxim Group	500.00		197,000.00
Check	6/27/2011	629	Atlantic Theater Company	Maxim Group	2,500.00		199,500.00
Check	6/29/2011	635	Union for Reform Judaism	Maxim Group	20,000.00		219,500.00
Check	6/30/2011	546	American Heart Assoc	Maxim Group	1,000.00		220,500.00
Check	6/30/2011	637	museum of modern art	Maxim Group	1,000.00		221,500.00
Check	7/1/2011	634	HUC JIR	Maxim Group	25,000.00		246,500.00
Check	7/6/2011	614	The Pearlman Music program	Maxim Group	1,000.00		247,500.00
Check	7/6/2011	633	The Pearlman Music program	Maxim Group	500.00		248,000.00
Check	7/11/2011	638	Gurwin Jewish Geriatric Foundation	Maxim Group	5,000.00		253,000.00
Check	7/22/2011	640	Guild Hall	Maxim Group	1,000.00		254,000.00
Check	7/26/2011	641	World Union for Progressive Judai...	Maxim Group	5,000.00		259,000.00
Check	7/29/2011	639	Guild Hall	Maxim Group	1,000.00		260,000.00
Check	8/3/2011	554	Byrd Hoffman Watermill Foundation	Maxim Group	1,000.00		261,000.00
Check	8/8/2011	642	Cinema Arts Centre	Maxim Group	5,000.00		266,000.00
Check	8/8/2011	510	AFTAM	Maxim Group	300.00		266,300.00
Check	8/15/2011	647	Gurwin Jewish Geriatric Foundation	Maxim Group	5,000.00		271,300.00
Check	8/15/2011	646	Gurwin Jewish Geriatric Foundation	Maxim Group	600.00		271,900.00
Check	8/19/2011	645	Hebrew Union College	Maxim Group	1,500.00		273,400.00
Check	8/29/2011	648	American Friends of the Tel Aviv ..	Maxim Group	3,600.00		277,000.00
Check	9/7/2011	650	Lincoln Center Theater	Maxim Group	2,500.00		279,500.00
Check	9/9/2011	652	Central Conference of American R .	Maxim Group	10,000.00		289,500.00
Check	9/12/2011	649	Whitney Museum	Maxim Group	10,000.00		299,500.00
Check	9/12/2011	651	Gurwin Jewish Geriatric Foundation	Maxim Group	5,000.00		304,500.00
Check	9/16/2011	653	Holocaust Documentaton Education	Maxim Group	1,500.00		306,000.00
Check	9/26/2011	654	Temple Beth El	Maxim Group	1,800.00		307,800.00
Check	9/27/2011	656	temple Adas Israel	Maxim Group	2,000.00		309,800.00
Check	9/28/2011	636	American Red Cross in Greater NY	Maxim Group	1,000.00		310,800.00
Check	10/4/2011	553	Dorot Israel	Maxim Group	3,000.00		313,800.00
Check	10/17/2011	659	American Friends of the Tel Aviv .	Maxim Group	5,000.00		318,800.00
Check	10/17/2011	660	American Friends of the Tel Aviv	Maxim Group	2,046.00		320,846.00
Check	10/21/2011	666	CCAR NAORR NUTYSAH Fund	Maxim Group	10,000.00		330,846.00
Check	10/24/2011	668	Gurwin Jewish Geriatric Foundation	Maxim Group	5,000.00		335,846.00
Check	10/24/2011	665	NAORRR	Maxim Group	300.00		336,146.00
Check	10/25/2011	661	American Friends of Israel Museum	Maxim Group	2,500.00		338,646.00
Check	10/26/2011	669	August Heckscher Society	Maxim Group	2,500.00		341,146.00
Check	10/31/2011	667	HUC JIR	Maxim Group	4,238.00		345,384.00
Check	11/25/2011	658	FIDF	Maxim Group	2,500.00		347,884.00
Check	11/29/2011	672	American Friends of Israel Museum	Maxim Group	3,000.00		350,884.00

9:25 AM

10/24/12

Accrual Basis

RAPAPORT SHALLAT FOUNDATION Transaction Detail By Account

January through December 2011

Type	Date	Num	Name	Split	Debit	Credit	Balance
Check	11/30/2011	674	WUPJ	Maxim Group	5,000 00		355,884.00
Check	12/5/2011	670	The Bachman Strauss Dystonic	Maxim Group	1,000 00		356,884.00
Total Contribution					356,884 00	0.00	356,884 00
TOTAL					356,884.00	0.00	356,884.00

FORM 990-PF. DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MAXIM GROUP (PERSHING)	118021.	0.	118021.
MAXIM GROUP (PERSHING)	73205.	0.	73205.
MAXIM GROUP (PERSHING)	286.	0.	286.
TOTAL TO FM 990-PF, PART I, LN 4	191512.	0.	191512.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FOREIGN CURRENCY GAIN	1154.	1154.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1154.	1154.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	5000.	2500.		2500.
TO FORM 990-PF, PG 1, LN 16B	5000.	2500.		2500.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	4111.	4111.		0.
NYS FILING FEE	250.	0.		250.
FEDERAL	5223.	5223.		0.
TO FORM 990-PF, PG 1, LN 18	9584.	9334.		250.

FORM 990-PF.	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	298.	0.		298.
BANK FEES	108.	108.		0.
TRAVEL	10171.	0.		10171.
TO FORM 990-PF, PG 1, LN 23	10577.	108.		10469.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MAXIM HOLDINGS	3103003.	3110567.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	3103003.	3110567.	

FORM 990-PF	CORPORATE BONDS		STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
MAXIM HOLDINGS	726555.	433204.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	726555.	433204.	

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. RAPAPORT SHALLAT FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 13-7027583
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. BAY PLACE FOREST COURT	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HUNTINGTON, NY 11743	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

BARTON & JANE SHALLAT

- The books are in the care of ▶ **BAY PLACE FOREST COURT - HUNTINGTON, NY 11743**
Telephone No. ▶ **631-549-1996** FAX No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2011** or
 ▶ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	6010.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions RAPAPORT SHALLAT FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 13-7027583
	Number, street, and room or suite no. If a P.O. box, see instructions. BAY PLACE FOREST COURT	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HUNTINGTON, NY 11743	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BARTON & JANE SHALLAT

• The books are in the care of **BAY PLACE FOREST COURT - HUNTINGTON, NY 11743**

Telephone No **631-549-1996**

FAX No.

• If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning _____, and ending _____.

6 If the tax year entered in line 5 is for less than 12 months, check reason. Initial return Final return

Change in accounting period

7 State in detail why you need the extension

INFORMATION NECESSARY TO COMPLETE THE RETURN HAS NOT BEEN RECEIVED

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	6010.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature

Title **DIRECTOR**

Date