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

2011

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 OCT 1, 2011, and ending SEP 30, 2012

Name of foundation  
**BAIS EPHRAIM CHARITABLE FOUNDATION TRUST**

Number and street (or P O box number if mail is not delivered to street address)  
**8 BOXWOOD LANE C/O MARGULIES**

City or town, state, and ZIP code  
**MONSEY, NY 10952**

Room/suite

A Employer identification number  
**11-6548272**

B Telephone number  
**973-227 2800**

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐  
Foreign organizations meeting the 85% test, 2. 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 ☐

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

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)  
**\$ 393,870.** (Part I, column (d) must be on cash basis)

J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify)

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	398,450.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	67,590.	67,590.		Statement 1
4	Dividends and interest from securities	158,290.	158,290.		Statement 2
5a	Gross rents	14,529.	14,529.		Statement 3
b	Net rental income or (loss)	<2,923.>			Statement 4
6a	Net gain or (loss) from sale of assets not on line 10	<511.>			
b	Gross sales price for all assets on line 6a	352,380.			
7	Capital gain net income (from Part IV line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total Add lines 1 through 11	638,348.	240,409.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
18	Taxes Stmt 5	5,888.	5,888.		0.
19	Depreciation and depletion	11,564.	11,564.		
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 6	19,222.	19,222.		0.
24	Total operating and administrative expenses Add lines 13 through 23	36,674.	36,674.		0.
25	Contributions, gifts, grants paid	447,077.			447,077.
26	Total expenses and disbursements Add lines 24 and 25	483,751.	36,674.		447,077.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	154,597.			
b	Net investment income (if negative, enter -0-)		203,735.		
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
<b>Assets</b>	1 Cash - non-interest-bearing	278,633.	98,998.	98,998.
	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 ▶	57,000.	0.	0.
	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 ▶	318,000.			
Less: accumulated depreciation Stmt 7 ▶	23,128.	306,436.	294,872.	294,872.
12 Investments - mortgage loans				
13 Investments - other Stmt 8	3,696,314.	4,262,386.	0.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 <b>Total assets (to be completed by all filers)</b>	4,338,383.	4,656,256.	393,870.	
<b>Liabilities</b>	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 <b>Total liabilities (add lines 17 through 22)</b>	0.	0.	
<b>Net Assets or Fund Balances</b>	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	4,338,383.	4,656,256.		
30 <b>Total net assets or fund balances</b>	4,338,383.	4,656,256.		
31 <b>Total liabilities and net assets/fund balances</b>	4,338,383.	4,656,256.		

**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	4,338,383.
2 Enter amount from Part I, line 27a	2	154,597.
3 Other increases not included in line 2 (itemize) ▶ <b>UNREALIZED LOSS</b>	3	163,276.
4 Add lines 1, 2, and 3	4	4,656,256.
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	4,656,256.

**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 10000 WELLS FARGO ADV FUND	P	Various	12/28/11
b 18811 NEW AMERICAN FUND (WELLS)	P	09/26/07	12/28/11
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 151,592.		180,768.	<29,176.>
b 200,788.		172,123.	28,665.
c			
d			
e			

  

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<29,176.>
b			28,665.
c			
d			
e			

  

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	<511.>
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	465,197.	3,827,173.	.121551
2009	148,990.	2,747,520.	.054227
2008	137,877.	2,815,966.	.048963
2007	359,970.	2,263,355.	.159043
2006	144,353.	2,177,027.	.066307

2 Total of line 1, column (d)	2	.450091
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	.090018
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,429,860.
5 Multiply line 4 by line 3	5	398,767.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,037.
7 Add lines 5 and 6	7	400,804.
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.	8	447,077.

**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)		1	2,037.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	2,037.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	2,037.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,499.	
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	2,499.	
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	462.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 462. Refunded <input checked="" 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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 XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY		
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 2011 or the taxable year beginning in 2011 (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

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**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)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>ARI MARGULIES</u> Telephone no. ► <u>845 426 0071</u> Located at ► <u>8 BOXWOOD LANE, MONSEY, NY</u> ZIP+4 ► <u>10952</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	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 ►	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
<b>1a</b> 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>b</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	N/A ► <input type="checkbox"/>	1b	
<b>c</b> 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?		1c	X
<b>2</b> 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)):			
<b>a</b> 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</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.)	N/A	2b	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►			
<b>3a</b> 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>b</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)	N/A	3b	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
<b>b</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?		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)?

N/A

5b

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?

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?

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
ARI MARGULIES	TRUSTEE			
8 BOXWOOD LANE				
MONSEY NY, NY 10952	0.00	0.	0.	0.
GOLDY MARGULIES	TRUSTEE			
8 BOXWOOD LANE				
MONSEY NY, NY 10952	0.00	0.	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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,138,734.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	188,816.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	2,169,770.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	4,497,320.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,497,320.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	67,460.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,429,860.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	221,493.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	221,493.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	2,037.
<b>b</b>	Income tax for 2011. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,037.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	219,456.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	219,456.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	219,456.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	447,077.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	447,077.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	2,037.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	445,040.

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

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**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				219,456.
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	39,546.			
b From 2007	250,532.			
c From 2008	1,790.			
d From 2009	16,703.			
e From 2010	279,024.			
f Total of lines 3a through e	587,595.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	447,077.			
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				219,456.
e Remaining amount distributed out of corpus	227,621.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	815,216.			
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	39,546.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	775,670.			
10 Analysis of line 9:				
a Excess from 2007	250,532.			
b Excess from 2008	1,790.			
c Excess from 2009	16,703.			
d Excess from 2010	279,024.			
e Excess from 2011	227,621.			

N/A

☐ 4942(1)(3) or ☐ 4942(1)(5)

(4) Gross investment income

(e) Total

NONE

**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
<b>a Paid during the year</b>				
SEE ATTACHED LIST	NONE		EDUCATIONAL AND CHARITABLE	447,077.
<b>Total</b>			<b>3a</b>	447,077.
<b>b Approved for future payment</b>				
None				
<b>Total</b>			<b>3b</b>	0.



## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		Yes	No
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
<b>d</b>	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.

[illegible]

**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) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see instr )?

☒ Yes ☐ No

Signature of officer or trustee

Date \_\_\_\_\_

Title

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ self-employed

PTIN
------

**Paid  
Preparer  
Use Only**

MITCHELL LISKER

Firm's name ▶ HIRSCH OELBAUM BRAM &amp; HANOVER CPA'S

Firm's address ► 111 BROADWAY  
NEW YORK, NY 10006

Phone no. (212) 227-8034

Form **990-PF** (2011)

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

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

OMB No 1545-0047

**2011**

Name of the organization

Employer identification number

BAIS EPHRAIM CHARITABLE FOUNDATION TRUST

11-6548272

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)( ) (enter number) organization

☐4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

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

**Special Rules**☐

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization	Employer identification number
<b>BAIS EPHRAIM CHARITABLE FOUNDATION TRUST</b>	<b>11-6548272</b>

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>ARI MARGULIES</u> <u>8 BOXWOOD LN</u> <u>MONSEY NY, NY 10952</u>	\$ <u>10,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>2</u>	<u>ARYEH MARGULIES</u> <u>8 BOXWOOD LN</u> <u>MONSEY, NY 10952</u>	\$ <u>30,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>3</u>	<u>DAVID MARGULIES</u> <u>8 BOXWOOD LN</u> <u>MONSEY, NY 10952</u>	\$ <u>30,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>4</u>	<u>DAVIDS COOKIES INC</u> <u>12 COMMERCE RD</u> <u>FAIRFIELD NJ, NJ 07004</u>	\$ <u>200,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>5</u>	<u>DAVIDS COOKIES INC</u> <u>12 COMMERCE RD</u> <u>FAIRFIELD, NJ 07004</u>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
<u>6</u>	<u>ESTHER MARGULIES</u> <u>8 BOXWOOD LN</u> <u>MONSEY NY, NY 10952</u>	\$ <u>30,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Name of organization

Employer identification number

BAIS EPHRAIM CHARITABLE FOUNDATION TRUST

11-6548272

**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	HARRY MARGULIES 8 BOXWOOD LN MONSEY NY, NY 10952	\$ 30,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
8	REIZEL LEDERIECH 8 BOXWOOD LN MONSEY NY, NY 10952	\$ 20,450.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
9	SOLOMON MARGULIES 8 BOXWOOD LN MONSEY NY, NY 10952	\$ 35,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

**BAIS EPHRAIM CHARITABLE FOUNDATION TRUST****11-6548272****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>5</u>	<u>INSURANCE POLICY</u>	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____
_____	_____	\$ _____	_____

Name of organization

Employer identification number

**BAIS EPHRAIM CHARITABLE FOUNDATION TRUST****11-6548272****Part III**

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

Use duplicate copies of Part III if additional space is needed

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

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Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

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Source	Amount
NOTES RECEIVABLE	67,590.
Total to Form 990-PF, Part I, line 3, Column A	67,590.

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Form 990-PF Dividends and Interest from Securities Statement 2

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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DAVID LERNER	7,128.	0.	7,128.
FORTRESS LIFE SETTLEMENTS	48,703.	0.	48,703.
GLAZER CAPITAL	18,767.	0.	18,767.
WELLS FARGO SECURITIES	76,622.	0.	76,622.
WELLS FARGO SECURITIES #2	7,070.	0.	7,070.
Total to Fm 990-PF, Part I, ln 4	158,290.	0.	158,290.

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Form 990-PF Rental Income Statement 3

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Kind and Location of Property	Activity Number	Gross Rental Income
RESIDENCE MONSEY NY	1	14,529.
Total to Form 990-PF, Part I, line 5a		14,529.

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Form 990-PF Rental Expenses Statement 4

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Description	Activity Number	Amount	Total
Depreciation		11,564.	
REAL ESTATE TAX		5,888.	
- SubTotal -	1		17,452.
Total rental expenses			17,452.
Net rental Income to Form 990-PF, Part I, line 5b			<2,923.>

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Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
REAL ESTATE TAX	5,888.	5,888.			0.
To Form 990-PF, Pg 1, ln 18	5,888.	5,888.			0.

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FORTRESS K-1	14,820.	14,820.			0.
WELLS FARGO INV EXP	4,402.	4,402.			0.
To Form 990-PF, Pg 1, ln 23	19,222.	19,222.			0.

Form 990-PF	Depreciation of Assets Held for Investment			Statement	7
Description	Cost or Other Basis	Accumulated Depreciation	Book Value	Fair Market Value	
APARTMENT 130 BATES DRIVE MONSEY NY	318,000.	23,128.	294,872.	294,872.	
To 990-PF, Part II, ln 11	318,000.	23,128.	294,872.	294,872.	

Form 990-PF	Other Investments		Statement	8
Description	Valuation Method	Book Value		
GLAZER CAPITAL MANGMT LP	Cost	664,470.		
GUARANTEED NOTES	Cost	1,688,585.		
WACHOVIA SECURITIES	Cost	899,933.		
WELLS FARGO #2 SECURITIES	Cost	105,695.		
FORTRESS LIFE SETTLEMENT K-1	Cost	288,992.		
DAVID LERNER ASSOCIATES	Cost	114,711.		
DNGH PROPERTIES	Cost	500,000.		
Total to Form 990-PF, Part II, line 13		4,262,386.		

Form 990-PF

Part XV - Line 1a  
List of Foundation Managers

Statement 9

Name of Manager

ARI MARGULIES  
GOLDY MARGULIES

Adir Yeshiva	26
Aevium Yeshal of Ezar Lachim	250
Agrades Vized of Monsey	500
Ahava Cilverim	152
Ahava Torah	180
Ahava Yzded Vchesed	1818
Ahavas Cleverim	258
Ahavas Friend of Sunland Kollel	180
Ahavas Tzedekah V Chesed	328
Ahavas Yerandola	18
Ahavas Yisroel	90
Ahaves Tzelded Vokert	26
Aim Byisrol - Baby/Mother Convelesant	90000
American Friah of Kupath Haer	2800
American Friends of Gatesburg Yeshiva	150
American Friends of Komanig	52
American Friends of Rabbinical College	100
American Friends of Rehinid College	150
American Friends of Torha B'Yisroel	180
American Friends of Yeshiva Kiryat Mal	220
American Village of Kupath Hair	52
Aryeh Gross	18
Ashhen Lair Yalen	18
Aw Yeshiva	26
B.Y.S.V.	1000
Bais Cleven	78
Bais Davids	80
Bais Hadasha	1800
Bais Havadrith	180
Bais Hillel	18
Bais Medrash Hatorah	250
Bais Olpin Drederi Yeshiva	72
Bais Ridedo Ostolao	18
Bais Rochel	675
Bais Vaad	18

Bais Yeshiva of SV	18
Bais Yisrael	18
Bas Melach Girls School	360
Beis Avrohm Yakov	72
Beis David	26
Beis Dicolo Distribution Kaulin	18
Beis Evron	26
Beis Hatavshil	18
Beis Medesh Elyon	50
Beis Medoph of Rockland	36
Beis Medrath Govah	6000
Beis Meliah Cong	360
Beis Mikah	50
Beis Nehel Emal	18
Beis Ordesh Evriel	18
Beis Osher Mordecei	720
Beis Shiva Mirium	72
Beis Vandel Thomas	72
Bell Jacob Tealdez Sanirary	10
Beos Shiva Mirroh	72
Beth David	155
Beth Hamcloth East End	72
Beth Jacob Teachers Seminary	28
Beth Medish Torah	26
Beth Melrosh Gerucho	18
Beth Rachel	900
Beth Yechen	52
Beth Yehuda	26
Beth Yeshiva	500
Beth Yeshiva of Spring Valley	500
Bikur Chalim of Satnan	36
Bikur Chulim	50
Bimpen Torha	430
Binyam Yerushalyim	18
Binyan Tach	500



Binyan Torah	5520
Binyan Yerdlyn	18
Binyan Yeshiva	18
Bnei Yakov Yosef	18
Bok Yoserel	26
Bonei Olem	3600
Bros Hadassa	500
By Dinte Shmeal	26
C.C A.	26
Chaim Vateral Inc.	1800
Chaim V'Chesed	1270
Chazon Yelazkel	72
Chen Vchesed	1800
Ches V Chesed	18
Chesdei Eliazer	4200
Chesdei Sholem	180
Chesed of New Square	250
Chesedai Yeshlayin	36
Cheves Osai Tzdotai Vchesed	430
Chimach Yecuhavim	36
cid	26
cid	52
Cleder of Yaulsberg School	5000
Clem Vchesed	180
Cler Chaim	26
Cleveder Sarah	72
Con. Kollel Mizas Chimel	100
Con. Moron Trustee	720
Con. Rov Sincha	18
Cong Ahavas Chesed	72
CONG BEIS DOVID	50000
Cong Maav Finyim	1000
Cong Palacy Vaetyz	1200
Cong. Adas Yecim	72
Cong. Adas Yisroel	18

Cong. Ahav Cleverin	200
Cong. Ahava Chesed	200
Cong. Ahava Cleverim	410
Cong. Ahava Davids	560
Cong. Ahava Kadika	18
Cong. Ahava Yisroel	322
Cong. Ahavas Chesed	36
Cong. Ahavas Cleverim	5290
Cong. Ahavas Yershlym	26
Cong. Ahavas Yisroel	216
Cong. Ahaven Torah	100
Cong. Ahavion Yehad	26
Cong. Ahavs Cleverim	36
Cong. Ahreno Cleverin	120
Cong. Anstei Morah	36
Cong. Aster Faulsburg	1000
Cong. Ateos Zevi	18
Cong. Azedo Israel of Monsey	250
Cong. Bais Ahvron	198
Cong. Bais Etier	18
Cong. Bais Meleih	360
Cong. Bais Nadelyn	150
Cong. Bais Tfelah	100
Cong. Bais Vaad	18
Cong. Bais Yisroel	18
Cong. Bas Melech	360
Cong. Beer Yitzchok	18
Cong. Beil Avron	18
Cong. Beir Osher	1000
Cong. Beis Ahvon	72
Cong. Beis Avcham	36
Cong. Beis Avolem Vakai	125
Cong. Beis Avreham	500
Cong. Beis Chana	18
Cong. Beis David	18

Cong Beis Elinlech	50
Cong. Beis Esther	18
Cong. Beis Kohl	360
Cong. Beis Moshe	18
Cong. Beis Pincas	52
Cong Beis Pinces	18
Cong Beis Redchal	2000
Cong. Beis Tfloah	748
Cong Beis Vaad	54
Cong. Beis Yakov	18
Cong. Beis Yehuda	250
Cong. Belcei Chesed	18
Cong. Ben Basi	18
Cong. Beslow	18
Cong. Beth Ahvron	18
Cong. Beth David	26
Cong. Beth Nondachei	104
Cong. Bhayan Tizah	1000
Cong. Binas Moshe	18
Cong. Binay Yisoscov	18
Cong. Binyan Tadr	1000
Cong. Binyan Torah	180
Cong. Binyan Yeshlym	242
Cong. Birkas Mazdr	18
Cong. Bishas Yedezlol	180
Cong Biss Ahava	26
Cong. Bivcas Rosh	52
Cong Bnas Hadassah	5000
Cong. Bnei Levi	18
Cong Brkes Vosef	18
Cong. Chaim Vchesed	818
Cong. Chen V. Chesed	250
Cong. Chendei Torah	500
Cong. Ches V'chesed	3018
Cong Chesdei Chaim	18

Cong. Chesdein Sara	1500
Cong. Chesed Vchesed	1000
Cong. Chesodim Tovim	54
Cong Chr Moshe	78
Cong. Chr Yedezkeil	500
Cong. Chr. Haznig	100
Cong. Cler Vchesed	8900
Cong. Clesdei Shlome	180
Cong. Clesdei Shmuel	360
Cong. Clz Chana	18
Cong. Comdei Torah	5000
Cong. Dinea Shmeal	272
Cong. EB Chaim Kletzk	3000
Cong. Ein Ohl Milado	26
Cong Emunous Yisroel	108
Cong. Enek Tfiloh	26
Cong. Erzas Yisroel	18
Cong. Ezar L. Badurim	18
Cong. Ezer Vchesed	18
Cong. Ezer Yisroel	44
Cong. Ezra Chaim	26
Cong. Ezra Vchesed	18
Cong Ezra Yisroel	54
Cong. Ezras L. Bacharim	18
Cong. Ezraz Yisrael	198
Cong. Gan Yisroel	150
Cong. Hecal Avracham	18
Cong. Hobern Yakov	26
Cong. Inemei Vaam	36
Cong. Infern Achin	18
Cong. Kadmonera	18
Cong. Keren Ezra	88
Cong. Keven Orah	100
Cong. Keven Vighot	900
Cong. Keven Zicam Yitzchok	180

Cong. Khal Beis Shmuel	72
Cong. K'hal Chesed Yershalyim	18
Cong. K'hal Linsk	36
Cong. Khal Yavtek	50
Cong. K'hal Yereim	250
Cong. King Tzel Spirit	18
Cong. Kol Sodah	26
Cong. Koli Shimon	18
Cong. Kopar Nefesh	18
Cong. Kupo Lelov	26
Cong. Lev Simcha	18
Cong. Lev Sinata	18
Cong. M.T.A.	18
Cong. Maah Yedezeal	18
Cong. Magm Vroshiam	18
Cong. Mareh Yecheheil	18
Cong. Me Hodas	18
Cong. Meer Einyim	1660
Cong. Mekdesh David	72
Cong. Meker Chaim	150
Cong. Mesanche Lev	18
Cong. Meshiv Nefeth	18
Cong. Meshmavas Shalom	18
Cong. Metzodas David	18
Cong. Mezed L'Yad	18
Cong. Mikuah Thrva	18
Cong. Miler Hashamyim	18
Cong. Miley	18
Cong. Minted Oz	18
Cong. Mir Yeshiva	7500
Cong. Mozer Onedei	26
Cong. Nacharas Yisroel	26
Cong. Nachlas Moshe	100
Cong. Nachlas Naftoli	18
Cong. Naftoli Zevi	18

Cong. Nagan Vnetei	18
Cong. Navaminsk	100
Cong. Ner Elizato	52
Cong Nitzer Clesed	72
Cong. Noam Habrah	20
Cong. Nochlas Moshe	18
Cong. Nta Sarak	36
Cong. O.E.M.	44
Cong. Of Mr Fenane	62
Cong. Ohel Roche	62
Cong. Ohel Torah	44
Cong. Oher Yisroel	36
Cong. Ohl. Lewtown	36
Cong. Ohr B'Chaim	44
Cong. Ohr Hatorah	206
Cong. Ohr Moshe	198
Cong. Ohr Novdehe	118
Cong Ohr Simcha	118
Cong. Ohr Vchesed	3672
Cong. Ohr Yehoshua	72
Cong. Ohr Yerezkial	18
Cong. Ohr Yisroel	36
Cong. Ohr Yosef	100
Cong. Ohr. L'Yeshiva	18
Cong. Ohr. Vdaas	720
Cong. Ohr. Yechezleal	172
Cong. Ohr. Yisroel	36
Cong. Oster Vchaim	18
Cong. Rachatrisha	820
Cong. Rav Chesed	18
Cong. Rechesbrinka	200
Cong. Ron Chesed	100
Cong Sar Sholem	62
Cong. Sdai Vakour Square	180
cong. Sechai Yaakov	36

Cong. Sev. Shalom	44
Cong. Shaer Chesed	1018
Cong. Shaleim Vneaus	1018
Cong. Shanei Chesed	1018
Cong. Shangl Zion	1072
Cong. Sharel Chesed	1872
Cong. Sharel Ezra	36
Cong. Shenei Chesed	1000
Cong. Shmuis Kaplytor	26
Cong. Shuei Chesed	18
Cong. Sleavid Haplytoh	18
Cong. Sleeve Chesed	26
Cong. Smach Zevelm	118
Cong. Sova Bchecl	18
Cong. Square	18
Cong. T.R.A.	18
Cong. Taskbar	1080
Cong. Ted Timach	18
Cong. Ted Vzed	1000
Cong. Tefilla L'Noche	360
Cong. Tifaes Adim	18
Cong. Tifas Gedilyton	240
Cong. Tiferas Yakov	1000
Cong. Tiferas Yisroel	1800
Cong. Tiferes Achin	48
Cong. Tiferes Adimi	18
Cong. Tiferes Gedilyah	2200
Cong. Tiferes Yisroel	26
Cong. Tiferes Yosef	72 03
Cong. Tifers Gedelyh	26
Cong. Tifers Yakov	360
Cong. Tifreas Yisroel	3000
Cong. Tihilas Aveyh	26
Cong. Toldas Naftoli	18
Cong. Toldes Ahvon	18

Cong. Torah Likal	18
Cong. Torah Timinah	180
Cong. Torah Vtrilth	3000
Cong. Toras Chaim	1000
Cong. Tov Likol	106
Cong. Tov Vchesed	18
Cong. Tov Zikol	18
Cong. Tzeleah Vchesed	18
Cong. Tzrach David	100
Cong. V.T A	178
Cong. Vad Yehudah	250
Cong. Vbgoel Moshe	26
Cong. Visaitz	18
Cong. Vismoch Lev	18
Cong. Viznity	18
Cong. Vizsel Mote	26
Cong. Weign Zicham Yitzchk	125
Cong. Yad Eliezar	44
Cong. Yakov Kopel	52
Cong. Yatzor Ohr	18
Cong. Yehev Lev	44
Cong. Yeshiva Chayim	100
Cong. Yeshiva Eit Chaim Hatzloch	3600
Cong. Yeshiva Yosef	18
Cong. Yismoch Lev	36
Cong. Yochal Yisroel	18
Cong. Yoel Moshe	18
Cong. Zahar Nasler	26
Cong. Zehiam Yehuda	360
Cong. Zeven Shlome	18
Cong. Zicam David	100
Cong. Zicam Menedam	136
Cong. Zichan Revehan	26
Cong. Zicom Shlome	62
Cong. Zicon Menechem	26



Cong Zicron Shlome	18
Cong. Zim Mei Leib	18
Cong. Zivac Mordecai	18
Congr. Renelein Tzion	180
Congregation Shinina	250
Congregation Yetak Zev	1300
Corp. Ahava Yihal	26
Craterhead Sen. Com. Inc.	26
Crerah Chesdai Tzrael	26
Delel Frit Kollel Fund	360
Diseri Schmil	52
Dixen Chaim	26
Doeth Rockalnd	1400
Dsel Chesed Organization	10
Edible Leftover Inc.	100
E'hal Adias Teimain	26
Ehal Ohr Zavach	18
Ehored Yisroel	26
Eik Tzedata Chesed	26
Eiv Od Milvado	144
Emach Torah	18
Eneret Yisroel	144
Enout Yisroel	26
Erez Vacanouver	18
Ezar Cheverim	30
Ezras Ahim	120
Ezres Yisroel	36
Friedman	52
Friends of a Time	18
Friends of B.A.M.B.E	200
Fund of Amerian Enigres	250
G Slaki Ved	100
Gdelseed Sem Cont Inc	36
Genael Chester Fund	78
Genard Chesed Yosef	44

Geneish Hadash Kollel	18
Gnert Yisroel	76
Goldard Foundation	18
Gonclei Chesed	44
Gongl Zicron Yeshiva	18
Guv Havi	26
Guz Beis David	26
Guz Ezras Yisroel	26
Gy Shavo Furvia	72
Haber Yakir	26
Hachron Kalleh	100
Hamopita	72
Haso Summer Program	10
Hatzlah	5
Hebrew Academy of Five Towns of Rock	2500
Hehnoses Kollel Voezra	200
Hilt	26
Hirschelter Averchim	72
Hol Over Hal	26
I.J. Kallon	125
Jewish Community Center of the Greate	1800
Kalish Foundation	26
Karlin	500
Kdelv Zicam Menchaim	200
Kear Chesed	50
Keen Zicon Schmur	18
Keren Hatzolas	118
Keren Rachamn	104
Keriz Ezra	500
Kesen Chesinin Mear Yitzlate	172
Kesen Zicam Gadelyd	360
Keve Erzra	18
Keven Elizer	54
Keven Ezra	118
Keven Haehesed	100

Keven Hazhol	10
Keven Hechard	0
Keven Megan Vrosto	120
Keven Pincos	380
Keven Rechaim	72
Keven Shmoel	26
Keven Vchesed	18
Keven Zicam Avidar Eliezer	5000
Keven Zicam Elimelach	100
Keven Zicam Schneer Zolan	18
Kevern Orah	100
K'hal Adas Teman	18
K'hal Beis Shmuel	190
Khal Beth Smick	78
K'hal Bnei Yosef	18
K'hal Chesdei Meneshon	54
K'hal Chesedei Yershalyim	36
Khal Kudolas Levi	18
K'hal Tarripal	18
K'hal Torah Chaim	518
Khal Torah Vtifiedah	3000
K'hal Toras Chaim	7250
K'hal Yatov Lev	18
Khel Yerichm	18
Kolel Chel Yissocer	500
Kolel Faulet	26
Kolel Inur	500
Kolel Maer Yitzchak	250
Kolel Zicam Menecham	2066
Kolel Zicam Schner	250
Kolel Zicam Yonzon	250
Kolel Zichron Shneur	36
Kolel Zicom Menecham	180
Kolel Zicom Schaer	200
Kolle Zicam Menechem	500

Kollel Ahava Yeruphlyaim	360
Kollel Bais Ahava Zuvı of Aden	71
Kollel Bear Shmuel LTD	250
Kollel Belog	180
Kollel Chaim Yevophy	18
Kollel Conedei Shas	180
Kollel Evron Menechem	26
Kollel Ezres Vamirah	1500
Kollel Havlim	100
Kollel Kol Yeshdlayım	120
Kollel Mega L'hardan	100
Kollel Meir Yitzchok	360
Kollel Metyunım	18
Kollel Ohel Vigsoa	18
Kollel Rohotivka	26
Kollel Shemerei Hachanos	26
Kollel Shmeri Halonos	26
Kollel Snemia Kacauger	26
Kollel Yad Torah	360
Kollel Zibra Yosroel	104
Kollel Zicam Muechm	3468
Kollel Zicam Schneer	0
Kollel Zicam Yosef	18
Kollel Zican Menecham	414
Kollel Zican Shmuel	36
Kollel Zican Yosef	36
Kollel Zicran Schneer	0
Kollel Zilton Yosef	36
Kollel Zilvan Scheim	5000
Kollel Zion Mench	18
Kupas Chessaim	100
Kupas Ezra	500
Kupath Chesayım	180
Kupath Ezra	500
Kupath Haim	26

Kupath Kelow	26
Kupath Lelov	54
Kupethei	26
Ladies Amerlanding of Adas Yechim	72
Levac Chesair	18
Loy Share Vchesed	180
Masodos V.T A.	18
Medos Vogoel Moshe	10000
Meir Yitchok	1226
Merkaz Zachinuch Taveri	180
Mesdos Ohr Yakov	18
Mesida Ads Yeraim	72
Mesivta Beis David	610
Miotach Cr	100
Misaskin	52
Mishkens Lair Yakov	18
Mishkim Soza	72
Mivlath Oz	26
Mosad Lev Yehudis	44
Mosdos Bdg	2000
Mosdos Iched	26
Mosdov Yizitz	50
Moshas Visady	18
Mosher Vigain	78
Moshers Slomin	18
Moshes Zishille	52
Moskos Karlin Stalin	5000
Moslister Lesser Torah	26
Naftole Beth David	236
Nahav Zril	26
Ohaviv Torah	100
Ohei Yisroel	26
O'hel Malke	18
Ohel Yoglade	500
Ohr America Chesed	72

Ohr Chaim	26
Ohr Chesed	10
Ohr Sameach	200
Ohr Slaiv Yoser	18
Ohr Torah	36
Ohr Yisroel	26
Orthodox Union	18
Otza Lekallah	25
Path Yeshiva of Spring Valley	590
Ptach	10
R.C.C.O	18
R.F.K.F.	18
Rabbi Faldhim	72
Rabbi Finert Yeshiva Fund	104
Rabbi Finet Kollel Fund	100
Rabbi Meir Bal Honess	293
Rav Chesed	26
Refuah Health Center	100
Refuch Yechnick	18
Rhevat Cleverim	52
Rockland Foundation	190
Rufah Congregation	26
S.Z. Freundlich Family Foundation	15000
Satmar Dikus Chalim	26
Sehlach Lechmachs	54
Sen Haslesed	72
Shapio Family Fund	18
Shon Yosh Institute	10
Side by Side Steel for Special needs	1000
Slator Zuill	18
So. Matzi Linelach	50
Stam Gnoch	122
Tahon	100
Talad Torah Bais Yisroel	18
Talmud Torah Bebg	26

Talmud Torah Taskbar	720
Taskbar Yeshivrim	18
Thilah L David	26
Tifaes Edelyhou Kolel	2000
Tifeles Chebalia	175
Tipary Gedelyah	5293
Toddas Avreden Yiztchok	18
Toer Chaim	100
Tofer Family Relif Fund	100
Toldos Avaham Vitzalik	18
Tomecel Shabbos	50
Tomleh Chesed Fund of Yezum	1000
Tomonet Yisel	26
Torah Chaim	78
Torah Scloodas of Israel	120
Tordas Yesrael	42
Toucci Shabbos	180
Tzados Veheil	100
Tzave Giedelyh	450
Tzedekah V Chesed	6554
Tzer Leveleh	26
Tzidken Yosef Naftoli	172
Tzloch Whad Corp.	18
V.S. Friends of Yad Ezra	360
V.T.A	44
Vaad Havabonjon	36
Vaad Liocer Yeshaim	100
Vash Harabamium	26
Vetingemton	72
Viener Bikur Clalim	55
Y.B.D. Infurahee Allbout	50
Yehiva Ohr Naxtoli	26
Yelmira Nemite Ahave Chaim	26
Yeshiah Talpeat	72
Yeshiva Avis Yikov	1180

Yeshiva Bais David	36
Yeshiva Bais Israel	18
Yeshiva Bais Yosef	18
Yeshiva Beis Binyani	72
Yeshiva Beis David	5300
Yeshiva Beis Shroga	26
Yeshiva Beis Vifeted	18
Yeshiva Beken Chaim	18
Yeshiva Belz	26
Yeshiva Beth David	75
Yeshiva Chel Torah	250
Yeshiva Chesen Safr	26
Yeshiva City Yisroel	26
Yeshiva Clever Hatzoh	3000
Yeshiva Detch Chaim	750
Yeshiva Diver Shmuel	276
Yeshiva Eitz Chaim Kletz	3000
Yeshiva Etz Chaim Kletyle	5000
Yeshiva Heelesed	220
Yeshiva Kalam of Menlala	1300
Yeshiva Kehilas Yakov	18
Yeshiva Kosher fo Mendelim	1200
Yeshiva Meir Eineyim	500
Yeshiva Meir Yitzchok	100
Yeshiva Menorah	150
Yeshiva Meteer Cleverim	26
Yeshiva Mikaz Jerusalem	72
Yeshiva Mincham Yitzak	26
Yeshiva Miv	26
Yeshiva Neer Efraim	100
Yeshiva Ner Moshe	150
Yeshiva Ner Yitcok	1200
Yeshiva Nitra	18
Yeshiva of Elenville	26
Yeshiva of Lakewood	500



Yeshiva of Ocean City	26
Yeshiva of Paterson	54
Yeshiva of Stanford	26
Yeshiva Ohavei Torah	100
Yeshiva Ohel Sienta	26
Yeshiva Ohr Naftoli	260
Yeshiva Ohr Torah	144
Yeshiva Ohr Vdoos	100
Yeshiva Ohvei Torah	72
Yeshiva Orhas Yorix	72
Yeshiva Pear Hatand	18
Yeshiva Reis Binyamin	100
Yeshiva Revenue Shmuel	26
Yeshiva Sdia Yakov - Donation	20000
Yeshiva Shav Hallolman	78
Yeshiva Sheer Hetorah	5000
Yeshiva Slov Ytzko	26
Yeshiva Talpion	18
Yeshiva Taskbar	26
Yeshiva Tifrac	52
Yeshiva Toras Chaim	340
Yeshiva Vishnitz	118
Yeshiva Yesadei Haftorhah	42
Yeshiva Zicam Yakov	56
Yetiv Lev	20
Yichel	18
Yol Lichim	18
Yosenemim	18
Yshiva Spirta	26
Zeren Zineshe	26
Zicam Vancouver	180
Zican Shlome Refuah Fund	26
Zican Yoncoan	18
zicharon Avos	18
Zichon Selbano	26

Zichram Yehuda Foundation	180
Zichron Avos	36
Zichron Gullern	78
Zichron Nevelen	100
Zichron Seblomo	200
Zichron Yaakov	420
Zicrom Revach Tzedalech Trust	100
adjust	-1622
Total	447077.03