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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 NOV 1, 2011, and ending OCT 31, 2012

Name of foundation

A Employer identification number

THE GRANOFF FAMILY FOUNDATION

13-2981867

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

Room/suite

B Telephone number

2 FIR DRIVE

(516) 482-3095

City or town, state, and ZIP code

GREAT NECK, NY 11024

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated
under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year
(from Part II, col (c), line 16)J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

\$ 855,231. (Part I, column (d) must be on cash basis.)

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)

Revenue	1	Contributions, gifts, grants, etc., received				
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	42,815.	42,815.	42,815.	STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	53,588.			
	b	Gross sales price for all assets on line 6a	441,375.			
	7	Capital gain net income (from Part IV, line 2)		53,588.		
	8	Net short-term capital gain			N/A	
	9	Income modifications				
	Operating and Administrative Expenses	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	96,403.	96,403.	42,815.	
13		Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
14		Other employee salaries and wages				
15		Pension plans, employee benefits				
16a		Legal fees				
b		Accounting fees	2,150.	2,150.	2,150.	0.
c		Other professional fees				
17		Interest				
18	Taxes	3,915.	20.	20.	0.	
19	Depreciation and depletion					
20	Occupancy					
21	Travel, conferences, and meetings					
22	Printing and publications	130.	0.	0.	0.	
23	Other expenses	763.	0.	0.	0.	
24	Total operating and administrative expenses. Add lines 13 through 23	6,958.	2,170.	2,170.	0.	
25	Contributions, gifts, grants paid	50,550.			50,550.	
26	Total expenses and disbursements. Add lines 24 and 25	57,508.	2,170.	2,170.	50,550.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	38,895.				
b	Net investment income (if negative, enter -0-)		94,233.			
c	Adjusted net income (if negative, enter -0-)			40,645.		

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	3,980.	4,825.	4,825.
	2 Savings and temporary cash investments	9,142.	11,529.	11,529.
	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 STMT 5	308,102.	58,072.	63,295.
	b Investments - corporate stock STMT 6	292,469.	315,282.	408,021.
	c Investments - corporate bonds STMT 7	89,795.	352,675.	367,561.
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)	703,488.	742,383.	855,231.	
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 ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	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	703,488.	742,383.		
30 Total net assets or fund balances	703,488.	742,383.		
31 Total liabilities and net assets/fund balances	703,488.	742,383.		

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	703,488.
2 Enter amount from Part I, line 27a	2	38,895.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	742,383.
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	742,383.

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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				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 441,375.		387,787.	53,588.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			53,588.	
2 Capital gain net income or (net capital loss)		2		53,588.
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		22,640.

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	41,050.	769,997.	.053312
2009	42,150.	694,772.	.060667
2008	67,864.	616,474.	.110084
2007	75,741.	788,475.	.096060
2006	47,588.	915,873.	.051959
2 Total of line 1, column (d)			2 .372082
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 .074416
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 821,201.
5 Multiply line 4 by line 3			5 61,110.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 942.
7 Add lines 5 and 6			7 62,052.
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 50,550.

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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	1,885.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,885.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,885.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		42.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,927.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☐	11		

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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ 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>GARY GRANOFF</u> Telephone no. ► <u>(516) 482-3095</u> Located at ► <u>2 FIR DRIVE, GREAT NECK, NY</u> ZIP+4 ► <u>11024</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 <u>N/A</u>			
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
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ☐	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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
GARY C. GRANOFF	PRESIDENT			
2 FIR DRIVE				
GREAT NECK, NY 11024	1.00	0.	0.	0.
DAN M. GRANOFF	VICE PRESIDENT			
1085 CRESTON ROAD				
BERKLEY, CA 94708	0.00	0.	0.	0.
PAUL D. GRANOFF	VICE PRESIDENT			
135 NORTH BUCKINGHAM DRIVE				
SUGAR GROVE, IL 60554	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	818,969.
b	Average of monthly cash balances	1b	14,738.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	833,707.
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	833,707.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,506.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	821,201.
6	Minimum investment return. Enter 5% of line 5	6	41,060.

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	41,060.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,885.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,885.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	39,175.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	39,175.
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	39,175.

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	50,550.
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	50,550.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,550.

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				39,175.
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				
b From 2007	6,570.			
c From 2008	38,314.			
d From 2009	9,163.			
e From 2010	6,399.			
f Total of lines 3a through e	60,446.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 50,550.				
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				39,175.
e Remaining amount distributed out of corpus	11,375.			
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	71,821.			
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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	71,821.			
10 Analysis of line 9:				
a Excess from 2007	6,570.			
b Excess from 2008	38,314.			
c Excess from 2009	9,163.			
d Excess from 2010	6,399.			
e Excess from 2011	11,375.			

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED				50,550.
Total			3a	50,550.
b Approved for future payment				
NONE				
Total			3b	0.

THE GRANOFF FAMILY FOUNDATION

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	5 SHS IBM	P		02/03/12
b	300 SHS UNILEVER NV NY SH NEW	P	09/30/11	03/07/12
c	100 SHS KINDER MORGAN ENERGY	P	08/03/12	03/07/12
d	500 SHS PHILLIPS 66 COM	P	04/30/12	06/25/12
e	CIL DUKE ENERGY CORP NEW	P	08/01/11	06/29/12
f	35000 CA SCH FIN AUTH EDL FACS	P	03/28/11	12/14/12
g	30000 CHICAGO ILL BRD ED QLFD	P	10/25/10	01/17/12
h	40000 MORGAN STANLEY DW DISC	P	12/14/11	03/29/12
i	35000 LOS ANGELES CNTY CALIF PUB	P	11/12/10	06/14/12
j	27000 GENERAL MOTORS ACCPT	P	08/05/11	07/06/12
k	25000 MIAMI GARDENS FLA CTFS	P	10/25/10	07/10/12
l	50000 PORT ST LUCIE FLA STORM WTR	P	01/08/10	07/16/12
m	40000 GOLDMAN SACHS GROUP INC	P	06/14/12	09/10/12
n	30000 HUDSON CNTY NJ IMPT AUTH	P	03/29/11	09/11/12
o	15000 SLM CORP	P	08/25/11	09/19/12

(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 166.			166.
b 9,774.		9,626.	148.
c 8,614.		6,927.	1,687.
d 16,247.			16,247.
e 46.			46.
f 36,329.		34,549.	1,780.
g 33,035.		30,356.	2,679.
h 39,544.		39,178.	366.
i 42,912.		35,930.	6,982.
j 26,613.		24,961.	1,652.
k 28,198.		25,006.	3,192.
l 58,293.		50,000.	8,293.
m 43,459.		40,965.	2,494.
n 33,604.		30,856.	2,748.
o 14,641.		13,056.	1,585.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			166.
b			** 148.
c			** 1,687.
d			** 16,247.
e			** 46.
f			1,780.
g			2,679.
h			** 366.
i			6,982.
j			** 1,652.
k			3,192.
l			8,293.
m			** 2,494.
n			2,748.
o			1,585.

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

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

THE GRANOFF FAMILY FOUNDATION

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	40000 AVONDALE ARIZ	P	11/22/10	09/27/12
b	ROP - ALTERNATIVE LOAN TRUST	P		
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 46,383.		43,221.	3,162.
b 3,517.		3,156.	361.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,162.
b			361.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	53,588.
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	22,640.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ISRAEL BOND	43.	0.	43.
MORGAN STANLEY	718.	0.	718.
MORGAN STANLEY	13,957.	0.	13,957.
RBC WEALTH MANAGEMENT	1,116.	0.	1,116.
RBC WEALTH MANAGEMENT	25,310.	0.	25,310.
WELLS FARGO	1,671.	0.	1,671.
TOTAL TO FM 990-PF, PART I, LN 4	42,815.	0.	42,815.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	2,150.	2,150.	2,150.	0.
TO FORM 990-PF, PG 1, LN 16B	2,150.	2,150.	2,150.	0.

FORM 990-PF	TAXES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	3,895.	0.	0.	0.
FOREIGN WITHHOLDING TAX	20.	20.	20.	0.
TO FORM 990-PF, PG 1, LN 18	3,915.	20.	20.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NYS FILING FEES	100.	0.	0.	0.	
ACCOUNT FEES	663.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	763.	0.	0.	0.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	5
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
30,000 CHICAGO ILL BRD ED QLFD SCH 6.319% 9/15/2029		X	0.	0.	
50,000 PORT ST LUCIE FLA STORM WTR		X	0.	0.	
25,000 MIAMI GARDENS FLORIDA		X	0.	0.	
50,000 DETROIT MICH CITY SCH DIST GO		X	58,072.	63,295.	
35,000 CA SCH FIN AUTH EDL FACS QLFD		X	0.	0.	
35,000 LOS ANGELES CNTY PUB REV 6.841% 8/1/2025		X	0.	0.	
40,000 AVONDALE AZ PROG 98 & 07 GO 7.8% 7/1/2029		X	0.	0.	
30,000 HUDSON CNTY NJ 7.83% 3/1/2041		X	0.	0.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			58,072.	63,295.	
TOTAL TO FORM 990-PF, PART II, LINE 10A			58,072.	63,295.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
16,900 SHS AMERITRANS CAP CORP	110,839.	3,380.	
1,500 SHS AT&T INC (NEW) FORMERLY SBC COMMUNICATIONS)	19,081.	51,885.	
800 SHS VODAFONE GROUP PLC	2,833.	21,782.	
300 SHS WASHINGTON REAL ESTATE REIT	9,100.	7,713.	
250 SHS THE SOUTHRN COMPANY SO	9,937.	11,710.	
200 SHS NESTLES A REG ADR	11,244.	12,668.	
500 SHS NAVIOS MARITIME PARTNERS LP	7,488.	7,775.	
200 SHS KINDER MORGAN ENERHY PARTNERS LP	6,927.	8,366.	
200 SHS KIMBERLY-CLARK CORP	10,848.	12,518.	
500 SHS INTERNATIONAL BUSINESS MACHINE CORP	10,336.	97,265.	
200 SHS HEINZ H J CO	10,304.	11,502.	
500 SHS FRANCE TELECOM SPON ADR	10,128.	5,610.	
300 SHS ENI SPA SPON ADR	12,338.	13,767.	
500 DUKE ENERGY CORP	9,358.	10,905.	
1,000 SHS CONOCOPHILLIPS CORP	5,822.	57,850.	
500 SHS CANADIAN APT PPTYS REIT	10,302.	12,170.	
300 SHS BCE INC	11,218.	13,098.	
500 SHS ATANTIC POWER CORP	7,813.	7,510.	
100 SHS KRAFT FOODS INC	4,014.	4,546.	
300 SHS MONDELEZ INTL INC	7,426.	7,965.	
200 SHS ENERGY TRANSFER PARTNERS	9,473.	8,560.	
275 SHS JOHNSON & JOHNSON	18,453.	19,476.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	315,282.	408,021.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
700 SHS ING GROEP	11,944.	17,143.	
5,000 ISRAEL BOND	5,000.	5,000.	
15,000 SLM CORP 5.75% 3/15/2024	0.	0.	
27,000 GENERAL MOTORS ACC CORP 7% 11/15/2024	0.	0.	
25,000 SLM CORP ENDNOTE 6.5% 9/15/2031	21,694.	23,693.	
50,000 ALTERNATIVE LOAN TRST SER 2005 6.0% 8/25/2035	9,984.	9,596.	
45,000 SEARS HLDGS CORP SR SECD 6.625%	42,531.	42,075.	
60,000 MORGAN STANLEY DW FIX TO FLAT 6.5%	56,106.	62,147.	
40,000 NY TEL CO DEB MBIA 6.7%	26,152.	25,886.	
40,000 LIBERTY MEDIA CORP SR NOTE 8.5%	43,606.	43,000.	
55,000 US WEST COMM DEB 7.25%	57,175.	56,845.	
30,000 JC PENNY & CO 7.4%	25,431.	28,575.	

THE GRANOFF FAMILY FOUNDATION

13-2981867

36,000 ARCELORMITTAL SA 7.0%
25,000 CITIZENS UTIL CO 7.05%

32,046.
21,006.

32,976.
20,625.

TOTAL TO FORM 990-PF, PART II, LINE 10C

352,675.

367,561.

STATE OF NEW YORK

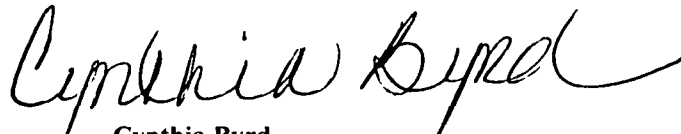
County of New York, s:

THE ANNUAL RETURN
OF The Granoff Family
FOUNDATION. For the
fiscal year ended October
31, 2012 is available at its
principal office located at
747 Third Avenue, Suite 4C
New York, NY 10017 for in-
spection during regular
business hours by any citi-
zen who requests it within
180 days hereof. Principal
Manager of the Founda-
tion is Gary C. Granoff.
2043814 m4

Mary Pawlina, being duly sworn, says that she is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL** one time on the 4th day of March, 2013.

TO WIT : MARCH 4, 2013

SWORN BEFORE ME, this 4th day
Of March, 2013.



Cynthia Byrd
Notary Public, State of New York
No. 01BY6056945
Qualified in Kings County
Commission Expires April 09, 2015

THE GRANOFF FAMILY FOUNDATION
GIFTS MADE DURING THE FISCAL YEAR ENDING 10-31-12

Record of Gifts made during fiscal 2011
for the period November 1, 2011-October 31, 2012:

<u>NAME OF RECIPIENT</u>	<u>AMOUNT</u>
San Francisco Jewish Film Festival	\$ 300.00
Johns Hopkins University School of Medicine	2,500.00
Children's Hospital & Research Center of Oakland	2,000.00
ACLU Foundation (Northern California office)	250.00
Duke Children's Hospital & Health Center	500.00
American Academy of Pediatrics	500.00
Duke University (for Trinity College)	2,500.00
Rush-Copley Foundation	5,000.00
The Great Neck Arts Center	500.00
The George Washington University	7,500.00
Berkeley Repertory Theatre	1,000.00
Friends of the Israel Defense Forces	4,000.00
Parker Jewish Institute Foundation	4,000.00
City of Aurora Hispanic Heritage	1,000.00
American Cancer Society	500.00
Premier Health Care	250.00
Great Neck Community Fund	250.00
The George Washington University	2,500.00
United Jewish Appeal/Federation	5,000.00
San Francisco Jewish Film Festival	200.00
Nassau County Crime Stoppers	300.00
Parker Jewish Institute Foundation	1,500.00
Food Allergy Initiative	500.00
Gurwein Jewish Healthcare Foundation	500.00
Susan G. Koman for the Cure	1,000.00
Sid Jacobson Jewish Community Center	1,400.00
Sid Jacobson Jewish Community Center	700.00
Malmo University in Sweden	1,200.00
Friends of the IDF	1,000.00
UJA Federation	500.00
Parker Jewish Institute	1,200.00
Great Neck Arts Center	250.00
Legends of the Night	250.00
Total Contributions	<u><u>\$ 50,550.00</u></u>