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

OMB No 1545-0052

2011Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2011 or tax year beginning NOV 1, 2011, and ending OCT 31, 2012

Name of foundation

BILLIG FOUNDATION
C/O GAIL BILLIG

A Employer identification number

13-6147322

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

311 WALNUT STREET

Room/suite

B Telephone number

732-549-2800

City or town, state, and ZIP code

ENGLEWOOD, NJ 07631

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 ☐2. Foreign organizations meeting the 85% test, 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)

▶ \$ 2,501,117. (Part I, column (d) must be on cash basis.)

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 ☐**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

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

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 623,849.

7 Capital gain net income (from Part IV, line 2)

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

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees STMT 4

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 6

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

N/A

200.

200.

38,326.

38,326.

STATEMENT 2

STATEMENT 3

<274,381.>

STATEMENT 1

0.

<235,855.>

38,526.

0.

0.

6,000.

3,000.

3,000.

1,810.

1,310.

0.

17,313.

17,384.

269.

25,123.

21,694.

3,269.

150,340.

150,340.

175,463.

21,694.

153,609.

<411,318.>

16,832.

N/A

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		1,101.	341.	341.
	2	Savings and temporary cash investments		47,051.	129,516.	129,516.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations				
	b	Investments - corporate stock STMT 7		973,767.	1,103,542.	1,573,918.
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 8		1,288,198.	665,400.	797,342.
	14	Land, buildings, and equipment: basis ▶				
		Less: accumulated depreciation ▶				
	15	Other assets (describe ▶)				
	16	Total assets (to be completed by all filers)		2,310,117.	1,898,799.	2,501,117.
	17	Accounts payable and accrued expenses				
	18	Grants payable				
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		2,310,117.	1,898,799.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		2,310,117.	1,898,799.		
31	Total liabilities and net assets/fund balances		2,310,117.	1,898,799.		

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	2,310,117.
2	Enter amount from Part I, line 27a	2	<411,318.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,898,799.
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	1,898,799.

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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 PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 618,789.		908,091.	<289,302.>
b 5,060.			5,060.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			<289,302.>
b			5,060.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	<284,242.>
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	161,552.	2,519,444.	.064122
2009	138,300.	2,306,934.	.059950
2008	147,857.	2,118,799.	.069783
2007	232,754.	2,985,474.	.077962
2006	219,818.	5,155,914.	.042634

2 Total of line 1, column (d)	2	.314451
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	.062890
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,550,878.
5 Multiply line 4 by line 3	5	160,425.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	168.
7 Add lines 5 and 6	7	160,593.
8 Enter qualifying distributions from Part XII, line 4	8	153,609.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	337.
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	337.
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	337.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	578.	
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	578.	
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	241.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 241. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input 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 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.	2	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	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	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?	6	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.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input 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	8b	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	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 ► N/A	13	X	
14	The books are in care of ► GAIL BILLIG Telephone no ► 732-549-2800 Located at ► 311 WALNUT STREET, ENGLEWOOD, NJ ZIP+4 ► 07631			
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
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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

6b 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
GAIL BILLIG	TRUSTEE			
311 WALNUT STREET				
ENGLEWOOD, NJ 07631	5.00	0.	0.	0.
EVELYN KENVIN	TRUSTEE			
425 EAST 58TH STREET, APT 41E				
NEW YORK, NY 10022	1.00	0.	0.	0.
AARON BILLIG	TRUSTEE			
178 SHERWOOD PLACE				
ENGLEWOOD, NJ 07631	0.50	0.	0.	0.
FRED KENVIN	TRUSTEE			
110 EAST END AVENUE, APT 6C				
NEW YORK, NY 10028	0.50	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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

Total. Add lines 1 through 3 ▶ **0.**

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes			
a	Average monthly fair market value of securities	1a	2,046,500.
b	Average of monthly cash balances	1b	106,967.
c	Fair market value of all other assets	1c	436,257.
d	Total (add lines 1a, b, and c)	1d	2,589,724.
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	2,589,724.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,846.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,550,878.
6	Minimum investment return. Enter 5% of line 5	6	127,544.

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	127,544.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	337.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	337.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	127,207.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	127,207.
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	127,207.

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	153,609.
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	153,609.
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	153,609.

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				127,207.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			9,753.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 153,609.				
a Applied to 2010, but not more than line 2a			9,753.	
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				127,207.
e Remaining amount distributed out of corpus	16,649.			
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	16,649.			
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	16,649.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011	16,649.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling **▶**

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year				Prior 3 years	(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008		
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed						
b 85% of line 2a						
c Qualifying distributions from Part XII, line 4 for each year listed						
d Amounts included in line 2c not used directly for active conduct of exempt activities						
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c						
3 Complete 3a, b, or c for the alternative test relied upon						
a "Assets" alternative test - enter						
(1) Value of all assets						
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)						
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed						
c "Support" alternative test - enter						
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)						
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)						
(3) Largest amount of support from an exempt organization						
(4) Gross investment income						

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE E-1			RELIGIOUS, EDUCATIONAL & CHARITABLE ORGANIZATION	150,340.
Total			3a	150,340.
b Approved for future payment				
NONE				
Total			3b	0.

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

- | | | Yes | No |
|----------|--|--------------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| 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 |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b If "Yes," complete the following schedule**

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

TRUSTEE

May the IRS discuss this return with the preparer shown below (see instr. 1)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

~~Preparer's signature~~

Date	
------	--

Check ☐ if self-employed

PTIN	
------	--

LISA OSOFSKY

Firm's name ► WEISERMAZARS LLP

01/22/13

P00003470

Firm's address ► 399 THORNALL STREET
EDISON, NJ 08837-2246

Phone no 732 549-2800

Form **990-PF** (2011)

BILLIG FOUNDATION

Schedule G

Balance On Hand

		Market Value 10/31/2012	Inventory Value
Cash and Cash Equivalents			
	AMERITRADE - 192-692920	\$ 215.98	\$ 215.98
	BANK OF AMERICA - 0025 9110 4923	126.43	126.43
	DREYFUS GOVT CASH MNGT INV - N4Q-510783	8,580.47	8,580.47
	FIDELITY - Z69-296201	49,978.61	49,978.61
	FIRST MANHATTAN - 64Z-002046	54,762.35	54,762.35
	SANDFORD BERNSTEIN - 888-66841	6,032.03	6,032.03
	WELLS FARGO HERITAGE MONEY MARKET	10,162.09	10,162.09
	Total Cash and Cash Equivalents	\$ 129,857.96	\$ 129,857.96
No. of Shares	Stocks		
9	AFFILIATED MANAGERS GROUP INC	\$ 1,139.00	\$ 972.68
600	AGILENT TECHNOLOGIES INC	21,594.00	19,250.04
17	ALLERGAN INC	1,529.00	1,510.64
1,000	ALTRIA GROUP	31,800.00	18,977.80
35	ALTRIA GROUP INC (S)	1,113.00	1,124.58
400	AMER INTL GROUP INC	13,972.00	13,472.88
300	AMGEN INC	25,947.00	23,130.00

Schedule G (Continued)

No. of Shares	Stocks	Market Value 10/31/2012	Inventory Value
475	ANHEUSER BUSC INVEV SA	\$ 39,805.00	\$ 26,192.16
19	ANSYS INC	1,347.00	1,103.74
300	AON PLC SHS CL A	16,185.00	13,095.20
10	APPLE INC	5,951.00	4,279.25
170	APPLIED MATERIALS INC	1,802.00	2,025.20
65	ASTRAZENECA PLC SPON	3,016.00	3,062.79
25	AT&T IN (S)	865.00	758.48
600	AT&T INC	20,754.00	15,385.48
800	BALL CORP	34,264.00	22,213.08
700	BANK OF AMERICA CORP	6,524.00	31,947.00
25	BB&T CORP	724.00	833.69
1,025	BERKSHIRE HATHAWAY INC DEL CL B	88,508.75	62,583.99
8	BIOGEN IDEC INC	1,106.00	1,159.50
22	BOEING CO (S)	1,550.00	1,658.18
80	BP PLC SPONS	3,431.00	3,506.04
625	BRITISH AMERICAN TOBACCO PLC	30,902.19	8,923.56
25	BROADCOM CORP CL A	788.00	807.49
375	BROWN FORMAN CORP	22,946.25	13,924.92
6	BUNGE LTD	426.00	392.46
14	CELGENE CORP	1,026.00	1,000.14

Schedule G (Continued)

No. of Shares	Stocks	Market Value 10/31/2012	Inventory Value
4	CHIPOTLE MEXICAN GRILL INC	\$ 1,018.00	\$ 1,310.82
950	CIE FINANCIERE RICHMON	61,639.26	34,420.12
90	CISCO SYSTEMS INC (S)	1,543.00	1,738.62
60	CIT GROUP INC (S)	2,233.00	2,200.90
85	CITIGROUP INC COM NEW (S)	3,178.00	2,436.92
30	CITRIX SYSTEMS INC	1,854.00	2,041.38
25	COACH INC	1,401.00	1,658.01
30	COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	2,000.00	2,118.70
600	COMCAST CORP	21,864.00	10,345.18
73	COMCAST CORP NEW CL A (S)	2,738.00	2,009.88
300	CONSOL ENERGY INC	10,548.00	12,948.15
600	CROWN HOLDINGS INC	22,950.00	9,698.34
8	CUMMINS INC	749.00	782.55
35	DANAHER CORP (S)	1,811.00	1,803.36
115	DELTA AIR LINES INC	1,107.00	1,026.07
1,100	DIAGEO PLC NEW	31,380.00	16,330.30
12	DIAMOND OFFSHORE DRILLING INC	831.00	836.37
15	DIRECTV CL A NEW (S)	767.00	677.31

Schedule G (Continued)

No. of Shares	Stocks	Market Value 10/31/2012		Inventory Value	
		\$		\$	
500	DIRECTV COM	\$	25,570.00	\$	11,942.85
30	DISCOVER FINANCIAL SERVICES		1,230.00		1,163.08
23	DOLLAR GENERAL COR NEW		1,118.00		1,048.26
400	DRESSER RAND GROUP INC		20,612.00		17,197.72
400	DU PONT EI DE NEMOURS & CO		17,808.00		17,144.64
300	EASTMAN CHEM CO		17,772.00		16,140.81
600	EBAY INC		28,956.00		10,788.00
30	EBAY INC (S)		1,449.00		1,413.25
10	EDISON INT'L		469.00		416.25
25	EMC CORP-MASS		611.00		562.05
15	EMERSON ELECTRIC CO		726.00		755.18
300	ENCANA CORP		6,765.00		6,840.86
200	ENSCO INT'L INC		11,564.00		10,245.47
6	EOG RES INC		699.00		627.15
20	ESTEE LAUDER COMPANYIES INC CL A		1,232.00		1,089.29
35	EXXON MOBIL CORP		3,191.00		3,120.94
10	F5 NETWORKS INC		825.00		1,139.81
30	FIDELITY NATIONAL FINANCIAL INC CL A		642.00		623.65
6	FLOWERVE CORP		812.00		643.97

Schedule G (Continued)

No. of Shares	Stocks	Market Value 10/31/2012		Inventory Value	
		\$		\$	
5	FMC TECHNOLOGIES INC	\$	205.00	\$	261.09
95	FORD MOTOR CO		1,060.00		1,044.65
16	GAMESTOP CORP NEW CL A		365.00		374.90
35	GANNETT CO INC		592.00		521.42
25	GENERAL MOTORS CO		638.00		607.03
11	GILEAD SCIENCES INC		739.00		502.80
5	GOOGLE INC CL A		3,399.00		2,964.68
10	HARLEY DAVIDSON INC		468.00		461.48
15	HARRIS CORP-DEL		687.00		735.82
19	HEALTH NET INC (S)		409.00		671.48
1,200	HEINEKEN HOLDING		60,867.29		38,786.18
16	HELMERICH & PAYNE INC		765.00		736.36
17	HERSHEY COMPANY		1,170.00		1,038.31
175	HEWLETT PACKARD CO (S)		2,424.00		4,300.23
13	IDEXX LABORATORIES CORP		1,251.00		1,197.86
9	ILLUMINA INC		428.00		328.73
33	INTEL CORP		714.00		889.07
15	INTERCONTINENTALEXC HANGE INC		1,965.00		2,016.80
600	INTERNATIONAL PAPER CO		21,498.00		15,590.92
21	INTUIT INC		1,248.00		1,166.04

Schedule G (Continued)

No. of Shares	Stocks	Market Value 10/31/2012	Inventory Value
1	INTUITIVE SURGICAL INC NEW	\$ 542.00	\$ 501.16
24	JOHNSON & JOHNSON (S)	1,700.00	1,568.69
600	JP MORGAN CHASE & CO	25,008.00	24,001.99
30	JPMORGAN CHASE & CO (S)	1,250.00	1,132.15
300	KIMBERLY CLARK CORP	25,035.00	15,778.68
100	KROGER CO	2,522.00	2,430.34
14	LAS VEGAS SANDS CORP	650.00	652.27
22	LEAR CORP NEW	937.00	925.21
5	LINKEDIN CORP CL A	535.00	452.37
14	LORILLARD INC	1,624.00	1,635.98
22	LYONDELLBASELL INDUSTRIES NV CL A	1,175.00	972.06
500	MACYS INC	19,035.00	17,313.32
40	MACYS INC (S)	1,523.00	1,495.12
30	MARATHON OIL CORP	902.00	930.39
200	MARTIN MARIETTA MATERIAL	16,462.00	16,118.65
105	MASTERCARD INC CL A	48,397.65	23,858.38
21	MCGRAW HILL COMPANIES INC	1,161.00	983.14
13	MCKESSON CORP	1,213.00	1,145.59
7	MEAD JOHNSON NUTRITION CO	432.00	506.97

Schedule G (Continued)

No. of Shares	Stocks	Market Value 10/31/2012		Inventory Value	
		\$		\$	
20	MEDTRONIC INC	\$	832.00	\$	893.52
155	MGM RESORTS INT'L		1,598.00		1,997.63
130	MICRON TECHNOLOGY INC		705.00		924.38
700	MICROSOFT CORP		19,978.00		17,008.00
13	MONSANTO CO NEW		1,119.00		1,052.59
60	MORGAN STANLEY (S)		1,043.00		856.28
400	MORGAN STANLEY COM NEW		6,952.00		11,006.96
16	NATIONAL-OILWELL VARCO INC		1,179.00		1,294.44
1,425	NESTLE SA SPONS		90,440.48		48,351.32
14	NOBLE ENERGY INC		1,330.00		1,350.26
45	NV ENERGY INC		855.00		714.05
7	O REILLY AUTOMOTIVE INC		600.00		589.48
21	OCEANEERING INT'L INC		1,099.00		997.24
45	ORACLE CORP		1,397.00		1,244.69
500	PACKAGING CORP AMER		17,635.00		12,100.21
475	PERNOD RICHARD SA		51,097.49		22,343.88
185	PFZIER INC		4,604.00		4,067.32
30	PHILIP MORRIS INTL (S)		2,657.00		2,672.66
1,000	PHILIP MORRIS INTL INC		88,560.00		43,313.22
200	PRECISION CASTPARTS CORP		34,614.00		11,262.56

Schedule G (Continued)

No. of Shares	Stocks	Market Value		Inventory Value	
		10/31/2012			
12	PRECISION CASTPARTS CORP (S)	\$	2,077.00	\$	2,062.19
1	PRICELINE COM INC NEW		574.00		647.12
55	PULTEGROUP INC		954.00		758.06
30	QUALCOMM INC		1,757.00		1,718.37
9	RACKSPACE HOSTING INC		573.00		434.34
17	RED HAT INC		836.00		864.60
8	ROCKWELL AUTOMATION INC		568.00		645.50
3	ROPER INDUSTRIES INC NEW		328.00		307.89
11	ROYAL DUTC SHELL PLC SPON		753.00		806.03
1,325	SABMILLER PLC		56,746.70		25,079.11
40	SCHLUMBERGER LTD		2,781.00		2,735.02
200	SCRIPPS NETWORKS INTERACTIVE INC CL A		12,144.00		8,981.96
21	STARBUCKS CORP		964.00		1,005.09
500	STATE STREET CORP		22,285.00		19,508.88
18	STATE STREET CORP (S)		802.00		757.52
400	TEEKAY SHIPPING CORP		12,244.00		19,114.84
300	TEVA PHARMACEUTICAL INDUSTRIES LTD		12,126.00		12,161.85
40	TIBCO SOFTWARE INC		1,008.00		1,186.17
13	TIME WARNER CABLE INC		1,289.00		860.28

Schedule G (Continued)

No. of Shares	Stocks	Market Value 10/31/2012		Inventory Value	
40	TJX COMPANIES INC NEW	\$	1,665.00	\$	1,824.72
15	TRANSOCEAN LTD		685.00		619.54
500	TRAVELERS COS INC		35,470.00		21,992.50
9	TRW AUTOMOTIVE HOLDINGS INC		419.00		322.89
45	TYSON FOODS INC CL A		756.00		893.20
975	UNILEVER NV		35,772.75		25,482.18
51	UNITEDHEALTH GROUP INC (S)		2,856.00		2,749.14
35	US BANCORP DEL NEW		1,162.00		1,212.56
10	VALIDUS HOLDINGS LTD		358.00		333.22
500	VALSPAR CORP		28,015.00		9,962.65
8	VERTEX PHARMACEUTICALS INC		386.00		338.17
7	VF CORP		1,095.00		988.26
30	VIACOM INC NEW CL B		1,538.00		1,430.86
9	VISA INC CL A		1,249.00		1,041.40
45	WALT DISNEY CO		2,210.00		1,744.13
23	WASHINGTON POST CO		7,670.73		15,779.25
40	WELLPOINT INC (S)		2,452.00		2,611.96
1,375	WELLS FARGO & CO		46,323.75		40,437.23
90	WELLS FARGO & CO (S)		3,057.00		2,927.61
	Total Stocks	\$	1,573,918.29	\$	1,103,542.47

Schedule G (Continued)

No. of Shares	Mutual Funds	Market Value 10/31/2012	Inventory Value
3,110.346	ALLIANCEBERNSTEIN BD FD REAL ASSET STRATEGY CL 1	\$ 35,116.00	\$ 36,916.47
1,053.48925	ARIEL FUND LIMITED SERIES A - 2008	360,772.00	200,625.90
809.018	BERNSTEIN EMERGING MARKETS PORTFOLIO	21,512.00	23,518.26
4,324.972	BERNSTEIN INTERMEDIATE DURATION	61,830.00	60,136.66
2,289.7	BERSTEIN INTERNATIONAL PORTFOLIO	30,705.00	45,262.33
1,609.309	FIDELITY CAPITAL & INCOME	15,063.13	15,555.58
199.842	FIDELITY LOW PRICED STOCK SOLICITED	7,751.87	7,827.60
3,241.698	FIDELITY STRATEGIC INCOME	36,955.36	36,238.68
824.191	JANUS OVERSEAS FUND CL T	26,695.54	42,027.70
11,830.465	OVERLAY A PORTFOLIO CL 1	121,026.00	121,617.18
391.585	PARNASSUS EQUITY INCOME	11,543.92	10,821.88
2,589.826	PIMCO TOTAL RETURN CL B	30,016.08	28,029.86
10,000	STATE OF ISRAEL BOND	10,000.00	10,000.00
938.64	YAKTMAN FUND	17,730.90	16,197.99

Schedule G (Continued)

No. of Shares		Market Value		Inventory Value	
		10/31/2012			
	Mutual Funds				
	Total Mutual Funds	\$	786,717.80	\$	654,776.09
	Miscellaneous				
	ASCOT PARTNERS LP	\$	10,624.00	\$	10,624.00
	Total Miscellaneous	\$	10,624.00	\$	10,624.00
	Total Schedule G	\$	2,501,118.05	\$	1,898,800.52

FORM 990-PF	GAIN OR (LOSS) FROM SALE OF ASSETS	STATEMENT	1
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(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
(F) GAIN OR LOSS			
618,789.	898,230.	0.	0.
			<279,441.>

CAPITAL GAINS DIVIDENDS FROM PART IV	5,060.
TOTAL TO FORM 990-PF, PART I, LINE 6A	<274,381.>

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT	2
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SOURCE	AMOUNT
ISRAEL BOND	200.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	200.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS FROM BROKERS AND SECURITIES	43,365.	5,060.	38,305.
INTEREST FROM BROKERS AND SECURITIES	21.	0.	21.
TOTAL TO FM 990-PF, PART I, LN 4	43,386.	5,060.	38,326.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
WEISERMAZARS LLP	6,000.	3,000.		3,000.	
TO FORM 990-PF, PG 1, LN 16B	6,000.	3,000.		3,000.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX WITHHELD	1,310.	1,310.		0.	
FEDERAL TAX	500.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,810.	1,310.		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	
BANK FEES	122.	122.		0.	
NYS FILING FEES	250.	0.		250.	
ADVISORY FEES	16,922.	16,922.		0.	
POSTAGE	19.	0.		19.	
FROM K-1 - ASCOT PARTNERS	0.	340.		0.	
TO FORM 990-PF, PG 1, LN 23	17,313.	17,384.		269.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE INVESTMENTS	1,103,542.	1,573,918.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,103,542.	1,573,918.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	654,776.	786,718.
ASCOT PARTNERS	COST	10,624.	10,624.
TOTAL TO FORM 990-PF, PART II, LINE 13		665,400.	797,342.

BILLIG FOUNDATION**Schedule E
Distributions**

			Distribution Value	
ALEPH SOCIETY				
5/30/2012	Cash	\$	250.00	
Total To Or For Beneficiary			\$	250.00
AM. FRIENDS KEREM B'YAVNEH				
5/30/2012	Cash	\$	250.00	
Total To Or For Beneficiary			\$	250.00
AM. FRIENDS MAGAN DAVID ADOM				
5/1/2012	Cash	\$	250.00	
Total To Or For Beneficiary			\$	250.00
AMER. FRIENDS SHVUT AMI				
11/1/2011	Cash	\$	180.00	
Total To Or For Beneficiary			\$	180.00
BEN PORAT YOSEF				
2/15/2012	Cash	\$	210.00	
Total To Or For Beneficiary			\$	210.00
BIRTHRIGHT				
7/25/2012	Cash	\$	500.00	
Total To Or For Beneficiary			\$	500.00
BRANDEIS HILLEL DAY SCHOOL				
10/11/2012	Cash	\$	2,000.00	
Total To Or For Beneficiary			\$	2,000.00
BU HILLEL				
7/25/2012	Cash	\$	500.00	
Total To Or For Beneficiary			\$	500.00

Schedule E (Continued)

		Distribution Value	
BUSINESS HALACHA INSTITUTE			
2/17/2012	Cash	\$	150.00
Total To Or For Beneficiary		\$	150.00
CAMP RAMAH IN THE BERKSHIRES			
10/30/2012	Cash	\$	180.00
Total To Or For Beneficiary		\$	180.00
CAT BUILDING FUND			
4/8/2012	Cash	\$	5,000.00
Total To Or For Beneficiary		\$	5,000.00
CAT DINNER, SISTERHOOD			
5/29/2012	Cash	\$	1,610.00
Total To Or For Beneficiary		\$	1,610.00
CAT GEMILAS CHESED			
10/30/2012	Cash	\$	570.00
Total To Or For Beneficiary		\$	570.00
CAT YK APPEAL			
8/1/2012	Cash	\$	2,550.00
Total To Or For Beneficiary		\$	2,550.00
COMMUNITY CHEST			
10/30/2012	Cash	\$	100.00
Total To Or For Beneficiary		\$	100.00
COMMUNITY MUSIC SCHOOL			
2/15/2012	Cash	\$	1,625.00
10/16/2012	Cash		1,625.00
Total To Or For Beneficiary		\$	3,250.00
CONG OR ZARUA			
2/16/2012	Cash	\$	1,000.00

Schedule E (Continued)

		Distribution Value	
CONG OR ZARUA (Continued)			
7/10/2012	Cash	\$	4,000.00
Total To Or For Beneficiary		\$	5,000.00
CONG. KEHILATH JESHAURUN			
7/10/2012	Cash	\$	1,000.00
8/21/2012	Cash		100.00
Total To Or For Beneficiary		\$	1,100.00
EAST HILL SYNAGOGUE			
4/8/2012	Cash	\$	600.00
Total To Or For Beneficiary		\$	600.00
HAMPTON SYNAGOGUE			
6/26/2012	Cash	\$	2,000.00
6/26/2012	Cash		2,000.00
Total To Or For Beneficiary		\$	4,000.00
HESCHEL SCHOOL			
4/15/2012	Cash	\$	5,000.00
Total To Or For Beneficiary		\$	5,000.00
HOD SOCIETY			
4/8/2012	Cash	\$	100.00
Total To Or For Beneficiary		\$	100.00
JCRC			
2/29/2012	Cash	\$	4,500.00
Total To Or For Beneficiary		\$	4,500.00
JEWISH CHILD CARE ASSOC.			
3/9/2012	Cash	\$	250.00
Total To Or For Beneficiary		\$	250.00
JEWISH HOME FOUNDATION			

Schedule E (Continued)

		Distribution Value	
JEWISH HOME FOUNDATION			
(Continued)			
7/25/2012	Cash	\$	1,000.00
Total To Or For Beneficiary		\$	1,000.00
JEWISH MUSEUM			
2/29/2012	Cash	\$	1,000.00
Total To Or For Beneficiary		\$	1,000.00
JEWISH WOMEN'S FDTN			
4/16/2012	Cash	\$	250.00
Total To Or For Beneficiary		\$	250.00
JEWISH YOUTH ENCOUNTER			
2/17/2012	Cash	\$	100.00
Total To Or For Beneficiary		\$	100.00
JFNNJ CAPITAL CAMPAIGN			
2/15/2012	Cash	\$	13,250.00
2/15/2012	Cash		2,500.00
4/8/2012	Cash		13,000.00
4/12/2012	Cash		2,500.00
5/29/2012	Cash		1,000.00
10/18/2012	Cash		10,000.00
Total To Or For Beneficiary		\$	42,250.00
JFNNJ WOMEN'S DIVISION			
4/8/2012	Cash	\$	180.00
Total To Or For Beneficiary		\$	180.00
KAPLEN JCC ON THE PALISADES			
2/15/2012	Cash	\$	2,500.00
10/16/2012	Cash		2,500.00
Total To Or For Beneficiary		\$	5,000.00

Schedule E (Continued)

		Distribution Value	
MORIAH SCHOOL JOURNAL			
1/11/2012	Cash	\$	1,800.00
7/1/2012	Cash		500.00
Total To Or For Beneficiary		\$	2,300.00
MS SOCIETY			
4/8/2012	Cash	\$	500.00
Total To Or For Beneficiary		\$	500.00
NORTHERN NJ REGION OF HADASSAH			
8/24/2012	Cash	\$	1,000.00
Total To Or For Beneficiary		\$	1,000.00
RAMAZ SCHOLARSHIP FUND			
5/29/2012	Cash	\$	1,800.00
Total To Or For Beneficiary		\$	1,800.00
SINAI SCHOOL			
2/8/2012	Cash	\$	250.00
Total To Or For Beneficiary		\$	250.00
STONY BROOK FDTN			
4/15/2012	Cash	\$	250.00
Total To Or For Beneficiary		\$	250.00
TEANECK JEWISH CENTER			
4/8/2012	Cash	\$	500.00
Total To Or For Beneficiary		\$	500.00
THE MET COUNCIL			
2/29/2012	Cash	\$	180.00
Total To Or For Beneficiary		\$	180.00
THURNAUER SCHOOL OF MUSIC			

Schedule E (Continued)

		Distribution Value	
THURNAUER SCHOOL OF MUSIC (Continued)			
12/16/2011	Cash	\$	1,000.00
Total To Or For Beneficiary			\$ 1,000.00
UJA			
3/9/2012	Cash	\$	29,180.00
10/11/2012	Cash		25,000.00
Total To Or For Beneficiary			\$ 54,180.00
YOUTH RENEWAL FUND			
8/13/2012	Cash	\$	500.00
Total To Or For Beneficiary			\$ 500.00
Total Distributions to Beneficiaries			<u>\$ 150,340.00</u>
Total Distributions			<u>\$ 150,340.00</u>