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

2000

Department of the Treasury
Internal Revenue Service

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

For calendar year 2000, or tax year beginning **DEC 1, 2000**, and ending **NOV 30, 2001**

G Check all that apply Initial return Final return Amended return Address change Name change

Use the IRS label Otherwise, print or type See Specific Instructions	Name of organization Matan B'Seter Foundation, Inc.		A Employer identification number 22-3692921
	Number and street (or P O box number if mail is not delivered to street address) 65 Livingston Avenue		B Telephone number 973-597-2510
	City or town, state, and ZIP code Roseland, NJ 07068		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 43,261,916. (Part I, column (d) must be on cash basis)		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants etc., received				
2 Distributions from split-interest trusts				
3 Interest on savings and temporary cash investments	607.	607.		Statement 1
4 Dividends and interest from securities	2,077,357.	2,077,357.		Statement 2
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				
7 Capital gain net income (from Part III, line 7)		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	2,077,964.	2,077,964.		
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees Stmt 3	1,101.	0.		1,101.
b Accounting fees				
c Other professional fees Stmt 4	426,241.	0.		426,241.
17 Interest				
18 Taxes Stmt 5	15,200.	0.		0.
19 Depreciation and depletion				
20 Occupancy	52,924.	0.		52,924.
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses Stmt 6	163.	0.		163.
24 Total operating and administrative expenses Add lines 13 through 23	495,629.	0.		480,429.
25 Contributions, gifts, grants paid	2,000,000.			2,000,000.
26 Total expenses and disbursements Add lines 24 and 25	2,495,629.	0.		2,480,429.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-417,665.			
b Net investment income (if negative, enter 0-)		2,077,964.		
c Adjusted net income (if negative, enter 0-)			N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		1.	1.
	2 Savings and temporary cash investments	43,676,598.	32,967,171.	32,967,171.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds Stmt 7	0.	10,000,000.	10,002,983.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶	291,761.			
Less: accumulated depreciation ▶		291,761.	291,761.	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	43,676,598.	43,258,933.	43,261,916.	
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	Organizations 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			
	Organizations 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	1,000.	1,000.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	43,675,598.	43,257,933.		
30 Total net assets or fund balances	43,676,598.	43,258,933.		
31 Total liabilities and net assets/fund balances	43,676,598.	43,258,933.		

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 43,676,598.
2 Enter amount from Part I, line 27a	2 -417,665.
3 Other increases not included in line 2 (itemize) ▶	3 0.
4 Add lines 1, 2, and 3	4 43,258,933.
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 43,258,933.

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	NONE		
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			

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			
b			
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	
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	

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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the organization 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))
1999	292,329.	12,397,486.	.0235797
1998	0.	1,000.	.0000000
1997			
1996			
1995			

2 Total of line 1, column (d)	2	.0235797
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	.0117899
4 Enter the net value of noncharitable-use assets for 2000 from Part X, line 5	4	42,804,441.
5 Multiply line 4 by line 3	5	504,660.
6 Enter 1% of net investment income (1% of Part I line 27b)	6	20,780.
7 Add lines 5 and 6	7	525,440.
8 Enter qualifying distributions from Part XII line 4	8	2,480,429.

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

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

Table with 11 rows for excise tax calculations. Line 1: 20,780. Line 2: 0. Line 3: 20,780. Line 4: 0. Line 5: 20,780. Line 6a: 14,529. Line 7: 14,529. Line 9: 6,251. Line 11: Refunded.

Part VII-A Statements Regarding Activities

Table with 11 rows for activity statements. Columns: Question, Yes, No. Row 1a: No. Row 1b: No. Row 1c: No. Row 2: No. Row 3: No. Row 4a: No. Row 4b: No. Row 5: No. Row 6: No. Row 7: No. Row 8a: No. Row 9: No. Row 10: No. Row 11: No. Row 12: N/A. Row 13: N/A.

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

1a During the year did the organization (either directly or indirectly)

- (1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official? (Exception Check "No" if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)

b If the answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here

c Did the organization 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 2000?

2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2000, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2000? If "Yes," list the years

b Are there any years listed in 2a for which the organization 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)

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 organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

b If "Yes," did it have excess business holdings in 2000 as a result of (1) any purchase by the organization 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 organization had excess business holdings in 2000)

4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?

b Did the organization 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 2000?

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(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)?
(5) Provide for any purpose other than religious, charitable scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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)? Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d)

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

b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered "Yes" to 6b, also file Form 8870

Table with 3 columns: Question ID, Yes, No. Rows include 1a, 1b, 1c, 2a, 2b, 2c, 3a, 3b, 4a, 4b, 5a, 5b, 6a, 6b.

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
Kenneth J. Slutsky 65 Livingston Avenue Roseland, NJ 07068	Pres/Treas/Trustee < 1 hr	0.	0.	0.
Allen Levithan 65 Livingston Avenue Roseland, NJ 07068	VP/Secty/Trustee < 1 hr	0.	0.	0.
George Mazin 65 Livingston Avenue Roseland, NJ 07068	VP/Asst Secty/Trustee < 1 hr	0.	0.	0.
BLTN Holdings, LLC 65 Livingston Avenue Roseland, NJ 07068	Member < 1 hr	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

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	

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	43,445,921.
b Average of monthly cash balances	1b	10,364.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	43,456,285.
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	43,456,285.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	651,844.
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	42,804,441.
6 Minimum investment return Enter 5% of line 5	6	2,140,222.

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	2,140,222.
2a Tax on investment income for 2000 from Part VI, line 5	2a	20,780.
b Income tax for 2000 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	20,780.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	2,119,442.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
b Income distributions from section 4947(a)(2) trusts	4b	0.
c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	2,119,442.
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	2,119,442.

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	2,480,429.
b Program-related investments - total of lines 1-3 of 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	2,480,429.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	20,780.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	2,459,649.

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

Part XIII Undistributed income (see instructions)

	(a) Corpus	(b) Years prior to 1999	(c) 1999	(d) 2000
1 Distributable amount for 2000 from Part XI, line 7				2,119,442.
2 Undistributed income, if any, as of the end of 1999				
a Enter amount for 1999 only			312,203.	
b Total for prior years 19 __, 19 __, 19 __		0.		
3 Excess distributions carryover, if any, to 2000				
a From 1995				
b From 1996				
c From 1997				
d From 1998				
e From 1999				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2000 from Part XII, line 4 ▶ \$ 2,480,429.				
a Applied to 1999, but not more than line 2a			312,203.	
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 2000 distributable amount				2,119,442.
e Remaining amount distributed out of corpus	48,784.			
5 Excess distributions carryover applied to 2000 (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	48,784.			
a Corpus Add lines 3f, 4c and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 1999 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2000 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2001				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1995 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2001 Subtract lines 7 and 8 from line 6a	48,784.			
10 Analysis of line 9				
a Excess from 1996				
b Excess from 1997				
c Excess from 1998				
d Excess from 1999				
e Excess from 2000	48,784.			

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 2000, enter the date of the ruling

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

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

	Tax year				(e) Total
	(a) 2000	(b) 1999	Prior 3 years		
			(c) 1998	(d) 1997	
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 organization had \$5,000 or more in assets at any time during the year-see page 26 of the 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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc., 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 <i>Paid during the year</i> Vanguard Charitable Endowment Program P.O. Box 3075, Southeastern, PA 19398		501c-3	For the general fund of the charity	2,000,000.
Total				▶ 3a 2,000,000.
b <i>Approved for future payment</i> None				
Total				▶ 3b 0.

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

Source	Amount
Int income Brokerage A/C's	607.
Total to Form 990-PF, Part I, line 3, Column A	607.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Divd's on Mny Mkt Fds	2,077,357.	0.	2,077,357.
Total to Fm 990-PF, Part I, ln 4	2,077,357.	0.	2,077,357.

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Robert H Wise Management	1,101.	0.		1,101.
To Fm 990-PF, Pg 1, ln 16a	1,101.	0.		1,101.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Wellspring Advisors	426,241.	0.		426,241.
To Form 990-PF, Pg 1, ln 16c	426,241.	0.		426,241.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Federal taxes	15,200.	0.			0.
To Form 990-PF, Pg 1, ln 18	15,200.	0.			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 charges	163.	0.			163.
To Form 990-PF, Pg 1, ln 23	163.	0.			163.

Form 990-PF	Corporate Bonds		Statement	7
Description	Book Value	Fair Market Value		
Investment in Bonds	10,000,000.	10,002,983.		
Total to Form 990-PF, Part II, line 10c	10,000,000.	10,002,983.		

Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return

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

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

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

Note: Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8738 to request an extension of time to file Form 1065, 1066, or 1041

Type or print	Name of Exempt Organization	Employer identification number
	Matan B'Seter Foundation, Inc.	22-3692921
File by the due date for filing your return See instructions.	Number, street, and room or suite no. If a P O box, see instructions	
	65 Livingston Avenue	
	City, town or post office, state, and ZIP code For a foreign address, see instructions	
	Roseland, NJ 07068	

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6089 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until July 15, 2002 to file the exempt organization return for the organization named above. The extension is for the organization's return for calendar year _____ or tax year beginning DEC 1, 2000, and ending NOV 30, 2001

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6089, enter the tentative tax, less any nonrefundable credits See instructions \$ 14,500.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit \$ 14,500.

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ 0.

Signature and Verification

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

Signature ▶ Kenn G. Sletty Title ▶ President Date ▶ 4/12/02
LHA For Paperwork Reduction Act Notice, see instruction Form 8868 (12-2000)

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

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

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

Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.		
Type or print	Name of Exempt Organization Matan B'Seter Foundation, Inc.	Employer identification number 22-3692921
File by the extended due date for filing the return See instructions	Number, street, and room or suite no. If a P O box, see instructions 65 Livingston Avenue	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions Roseland, NJ 07068	

Check type of return to be filed (File a separate application for each return)

- Form 990
- Form 990-EZ
- Form 990-T (sec 401(a) or 408(a) trust)
- Form 1041-A
- Form 5227
- Form 8870
- Form 990-BL
- Form 990-PF
- Form 990-T (trust other than above)
- Form 4720
- Form 8069

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

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until October 15, 2002

5 For calendar year _____, or other tax year beginning DEC 1, 2000 and ending NOV 30, 2001

6 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension
Awaiting Additional Information

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 8069, enter the tentative tax, less any nonrefundable credits See instructions \$ 14,500.

b If this application is for Form 990-PF, 990-T, 4720, or 8069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ 14,500.

c Balance Due Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ 0.

Signature and Verification

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

Signature [Handwritten Signature] Title President Date 7/14/02

Notice to Applicant - To Be Completed by the IRS

- We have approved this application Please attach this form to the organization's return
- We have not approved this application However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions) This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
- We have not approved this application After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file We are not granting the 10-day grace period
- We cannot consider this application because it was filed after the due date of the return for which an extension was requested
- Other _____

EXTENSION APPROVED
AUG 06 2002
LINDA WEISKOPF, FIELD DIRECTOR
SUBMISSION PROCESSING OGDEN
Date _____

Director _____ By _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above

Type or print	Name
	Number and street (include suite, room, or apt no) Or a P O box number
	City or town, province or state, and country (including postal or ZIP code)