Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2008

For calendar year 2008, or tax year beginning JUL 1, 2008 , and ending JUN 30, 2009

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 foundation: MURRAY & FLORENCE DWECK FAMILY FOUNDATION

A Employer identification number: 22-2796727

Number and street (or P O box number if mail is not delivered to street address): 2 ETHEL ROAD — Room/suite: 205A

B Telephone number: 732-248-8200

City or town, state, and ZIP code: EDISON, NJ 08818

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E 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) ▶$ 1,478,837.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	24.	24.		STATEMENT 2
	4 Dividends and interest from securities	11,533.	11,533.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,605.			STATEMENT 1
	b Gross sales price for all assets on line 6a 807,129.				
	7 Capital gain net income (from Part IV, line 2)		35,066.		
	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	-9,305.	-9,305.		STATEMENT 4
	12 **Total.** Add lines 1 through 11	647.	37,318.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	79.	79.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	58.	28.		30.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	137.	107.		30.
	25 Contributions, gifts, grants paid	96,702.			96,702.
	26 **Total expenses and disbursements.** Add lines 24 and 25	96,839.	107.		96,732.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-96,192.			
	b **Net investment income** (if negative, enter -0-)		37,211.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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LHA For Privacy Act and Paperwork Reduction Act Notice, see the instructions.

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing		-2.	-2.
	2 Savings and temporary cash investments	48,489.	41,553.	41,553.
	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	878,401.	810,061.	918,336.
	c Investments - corporate bonds			
	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 ▶ STATEMENT 8)	539,864.	518,950.	518,950.
	16 **Total assets** (to be completed by all filers)	1,466,754.	1,370,562.	1,478,837.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	19,300.	19,300.	
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 9)	6,294.	6,294.	
	23 **Total liabilities** (add lines 17 through 22)	25,594.	25,594.	
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 ▶ [X] 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	1,441,160.	1,344,968.	
	30 **Total net assets or fund balances**	1,441,160.	1,344,968.	
	31 **Total liabilities and net assets/fund balances**	1,466,754.	1,370,562.	

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	1,441,160.
2 Enter amount from Part I, line 27a	2	-96,192.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,344,968.
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	1,344,968.

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	807,129.		803,244.	35,066.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				35,066.

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 35,066.

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))
2007	186,400.	2,209,567.	.084360
2006	183,324.	1,924,236.	.095271
2005	36,380.	1,747,482.	.020819
2004	212,529.	1,384,987.	.153452
2003	42,600.	1,371,771.	.031055

2	**Total** of line 1, column (d)	2	.384957
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	.076991
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,533,589.
5	Multiply line 4 by line 3	5	118,073.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	372.
7	Add lines 5 and 6	7	118,445.
8	Enter qualifying distributions from Part XII, line 4	8	96,732.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: ________ (attach copy of ruling 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	744.
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	744.
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	744.
6	Credits/Payments:				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a	2,345.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	2,345.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ 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	1,601.
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 1,601. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Line	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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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.*	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? N/A	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) ▶ NJ			
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 2008 or the taxable year beginning in 2008 (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)*

			Yes	No
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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MURRAY DWECK Telephone no. ▶ 732-248-8200

Located at ▶ 2 ETHEL RD,STE 205A, EDISON, NJ ZIP+4 ▶ 08818

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

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 page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
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 2008?	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 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? ☐ 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.) N/A	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 2008 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 2008.)* N/A	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 2008?	4b		X

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

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

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

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

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

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

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

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

If you answered "Yes" to 6b, also 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
MURRAY DWECK 77 PHILLIPS AVENUE DEAL, NJ 07723	PRESIDENT 0.50	0.	0.	0.
FLORENCE DWECK 77 PHILLIPS AVENUE DEAL, NJ 07723	VICE PRESIDENT 0.50	0.	0.	0.
JOSEPH BIJOU 17 LAWRENCE AVENUE DEAL, NJ 07723	VICE PRESIDENT 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 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions. 3 NONE	
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	858,950.
b	Average of monthly cash balances	1b	182,461.
c	Fair market value of all other assets	1c	515,532.
d	**Total** (add lines 1a, b, and c)	1d	1,556,943.
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	1,556,943.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,354.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,533,589.
6	**Minimum investment return.** Enter 5% of line 5	6	76,679.

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	76,679.
2a	Tax on investment income for 2008 from Part VI, line 5 — 2a: 744.		
b	Income tax for 2008. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	744.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	75,935.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	75,935.
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	75,935.

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	96,732.
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	96,732.
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	96,732.

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 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				75,935.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years: _____, _____, _____		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003					
b From 2004 101,839.				
c From 2005				
d From 2006 89,214.				
e From 2007 79,524.				
f Total of lines 3a through e	270,577.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ $ 96,732.				
a Applied to 2007, 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 2008 distributable amount				75,935.
e Remaining amount distributed out of corpus	20,797.			
5 Excess distributions carryover applied to 2008 (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	291,374.			
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 2007. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				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 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009 Subtract lines 7 and 8 from line 6a	291,374.			
10 Analysis of line 9:				
a Excess from 2004 101,839.				
b Excess from 2005				
c Excess from 2006 89,214.				
d Excess from 2007 79,524.				
e Excess from 2008 20,797.				

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 2008, 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			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
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 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).)

MURRAY DWECK

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 ▶ [X] 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				
JCC OF GREATER MONMOUTH COUNTY, 100 GRANT AVENUE, DEAL, NJ 07723	NONE	NON-PROFIT	UNRESTRICTED USE BY DONEE	101.
JEWISH COMMUNAL FUND, 575 MADISON AVENUE, SUITE 703, NEW YORK, NY 10022	NONE	NON-PROFIT	UNRESTRICTED USE BY DONEE	66,000.
YESHIVA OF FLATBUSH, 919 EAST 10TH STREET, BROOKLYN, NY 11230	NONE	NON-PROFIT	UNRESTRICTED USE BY DONEE	30,000.
MAGEN ISRAEL SOCIETY INC, 1815 E 3RD ST, BROOKLYN, NY 11223-1936	NONE	NON-PROFIT	UNRESTRICTED USE BY DONEE	500.
OHEL YAACOB CONGREGATION, 4 OCEAN AVE., DEAL, NJ 07723	NONE	NON-PROFIT	UNRESTRICTED USE BY DONEE	101.
Total			▶ 3a	96,702.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	24.	
4 Dividends and interest from securities			14	11,533.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-9,305.	
8 Gain or (loss) from sales of assets other than inventory			18	-32,786.	31,181.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-30,534.	31,181.

13 Total Add line 12, columns (b), (d), and (e) 13 647.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
8	FOUNDATION SOLD DONATED STOCK WITH DONOR'S < THAT CARRYING VALUE

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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 or fiduciary) is based on all information of which preparer has any knowledge

Murray Dweck 4-29-10 PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature: Eugene F. Saul | Date: 4/28/10 | Check if self-employed ☐ | Preparer's identifying number: P00105290

Firm's name (or yours if self-employed), address, and ZIP code: J.H. COHN LLP, 4 BECKER FARM ROAD, ROSELAND, NEW JERSEY 07068-1739

EIN ▶

Phone no. 973-228-3500

Form 990-PF (2008)

823622
01-02-09

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	161 SHS RYANAIR HOLDING PLC		12/05/03	07/02/08
b	11 SHS RYANAIR HOLDING PLC		12/05/03	07/29/08
c	215 SHS RESEARCH IN MOTION	D	VARIOUS	09/26/08
d	325 SHS RESEARCH IN MOTION	D	VARIOUS	09/30/08
e	135 SHS RESEARCH IN MOTION	D	VARIOUS	10/01/08
f	140 SHS RESEARCH IN MOTION	D	VARIOUS	10/01/08
g	375 SHS RESEARCH IN MOTION	D	VARIOUS	10/06/08
h	75 SHS RESEARCH IN MOTION	D	VARIOUS	11/11/08
i	175 SHS RESEARCH IN MOTION	D	VARIOUS	03/03/09
j	350 SHS COGNIZANT TECH SOLUTIONS		12/08/04	02/24/09
k	100 SHS COGNIZANT TECH SOLUTIONS		12/08/04	03/03/09
l	100 SHS COGNIZANT TECH SOLUTIONS		01/04/05	03/03/09
m	310 SHS ICIC BANK LTD		01/04/05	07/03/08
n	50 SHS ICIC BANK LTD		01/04/05	11/11/08
o	225 SHS ICIC BANK LTD		01/04/05	02/24/09

	(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	4,105.		3,862.	243.
b	291.		264.	27.
c	15,281.		518.	14,763.
d	21,603.		782.	20,821.
e	8,741.		325.	8,416.
f	9,065.		337.	8,728.
g	20,311.		903.	19,408.
h	3,449.		181.	3,268.
i	6,493.		421.	6,072.
j	6,407.		6,581.	-174.
k	1,719.		1,880.	-161.
l	1,719.		2,160.	-441.
m	8,019.		6,278.	1,741.
n	801.		1,013.	-212.
o	2,957.		4,556.	-1,599.

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				243.
b				27.
c				14,763.
d				20,821.
e				8,416.
f				8,728.
g				19,408.
h				3,268.
i				6,072.
j				-174.
k				-161.
l				-441.
m				1,741.
n				-212.
o				-1,599.

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	

823591
04-25-08

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	100 SHS ZENITH NATIONAL INSURANCE		01/06/05	06/15/09
b	450 SHS CENTRAL EUROPEAN MEDIA		02/18/05	10/02/08
c	550 SHS ICIC BANK LTD		02/22/05	02/24/09
d	200 SHS MILLICOM INTERNATIONAL		06/03/05	10/08/08
e	350 SHS MILLICOM INTERNATIONAL		06/03/05	10/20/08
f	225 SHS MILLICOM INTERNATIONAL		06/03/05	01/07/09
g	400 SHS MILLICOM INTERNATIONAL		06/03/05	01/23/09
h	5300 SHS URANIUM RESOURCES		11/29/05	03/02/09
i	525 SHS SINA CORPORATION		06/16/06	12/22/08
j	425 SHS ACTELION LTD		08/09/06	06/16/09
k	278 SHS KNOLOGY INC		09/07/06	07/16/08
l	1422 SHS KNOLOGY INC		09/07/06	07/29/08
m	175 SHS ITC HOLDING CORP		10/04/06	09/18/08
n	400 SHS ITC HOLDING CORP		10/04/06	01/14/08
o	2875 SHS MUSLIM COMMERCIAL BANK		11/13/06	12/31/08

	(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	2,151.		3,300.	-1,149.
b	27,069.		19,388.	7,681.
c	7,228.		12,197.	-4,969.
d	10,168.		3,737.	6,431.
e	18,272.		6,541.	11,731.
f	10,642.		4,205.	6,437.
g	15,215.		7,475.	7,740.
h	2,597.		13,191.	-10,594.
i	12,681.		12,422.	259.
j	21,484.		11,047.	10,437.
k	2,810.		2,891.	-81.
l	14,427.		14,789.	-362.
m	9,484.		5,584.	3,900.
n	16,862.		12,764.	4,098.
o	3,154.		11,404.	-8,250.

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				-1,149.
b				7,681.
c				-4,969.
d				6,431.
e				11,731.
f				6,437.
g				7,740.
h				-10,594.
i				259.
j				10,437.
k				-81.
l				-362.
m				3,900.
n				4,098.
o				-8,250.

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	

823591
04-25-08

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	238 SHS SOUTHWESTERN ENERGY CO		01/09/07	10/02/08
b	250 SHS SOUTHWESTERN ENERGY CO		01/09/07	
c	300 SHS SOUTHWESTERN ENERGY CO		01/09/07	02/24/09
d	100 SHS SOUTHWESTERN ENERGY CO		01/09/07	03/03/09
e	362 SHS SOUTHWESTERN ENERGY CO		01/09/07	04/01/09
f	100 SHS HDFC BK LTD		06/15/07	02/25/09
g	75 SHS HDFC BK LTD		06/15/07	03/03/09
h	126 SHS FIRST SOLAR INC		08/14/07	12/12/08
i	67 SHS FIRST SOLAR INC		08/14/07	12/15/08
j	50 SHS AKAMAI TECHNOLOGIES INC		09/20/07	11/10/08
k	588 SHS AKAMAI TECHNOLOGIES INC		09/20/07	11/21/08
l	100 SHS AKAMAI TECHNOLOGIES INC		09/20/07	02/24/09
m	40 SHS FIRST SOLAR INC		09/26/07	12/15/08
n	85 SHS FIRST SOLAR INC		09/26/07	02/23/09
o	225 SHS POTASH CORP OF SASK		10/09/07	08/20/08

	(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	6,632.		4,113.	2,519.
b	8,202.		4,320.	3,882.
c	7,637.		5,184.	2,453.
d	2,728.		1,728.	1,000.
e	10,553.		6,256.	4,297.
f	5,152.		8,407.	-3,255.
g	3,512.		6,305.	-2,793.
h	14,563.		12,156.	2,407.
i	7,576.		6,464.	1,112.
j	686.		1,591.	-905.
k	5,827.		18,714.	-12,887.
l	1,689.		3,183.	-1,494.
m	4,523.		4,572.	-49.
n	10,737.		9,716.	1,021.
o	39,145.		25,645.	13,500.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				2,519.
b				3,882.
c				2,453.
d				1,000.
e				4,297.
f				-3,255.
g				-2,793.
h				2,407.
i				1,112.
j				-905.
k				-12,887.
l				-1,494.
m				-49.
n				1,021.
o				13,500.

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	

823591
04-25-08

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	25 SHS MONSANTO		10/10/07	10/15/08
b	100 SHS MONSANTO		10/10/07	10/16/08
c	175 SHS MONSANTO		10/10/07	10/24/08
d	150 SHS CONCUR TECHNOLGIES INC		10/11/07	09/19/08
e	450 SHS CONCUR TECHNOLGIES INC		10/11/07	10/01/08
f	527 SHS PAETEC HOLDING CORP		12/28/07	08/01/08
g	1648 SHS PAETEC HOLDING CORP		12/28/07	08/05/08
h	75 SHS BARRICK GOLD CORP		01/03/08	07/25/08
i	100 SHS BARRICK GOLD CORP		01/03/08	07/31/08
j	100 SHS BARRICK GOLD CORP		01/03/08	08/12/08
k	175 SHS BARRICK GOLD CORP		01/03/08	09/05/08
l	50 SHS NEWMONT MINING CORP		01/07/08	07/25/08
m	50 SHS NEWMONT MINING CORP		01/07/08	08/12/08
n	175 SHS NEWMONT MINING CORP		01/07/08	09/05/08
o	175 SHS PLATINUM UNDERWRITERS		01/15/08	02/19/09

	(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	1,978.		2,265.	-287.
b	7,813.		9,059.	-1,246.
c	12,211.		15,854.	-3,643.
d	6,620.		5,307.	1,313.
e	16,708.		15,921.	787.
f	1,675.		5,288.	-3,613.
g	4,683.		16,537.	-11,854.
h	3,173.		3,699.	-526.
i	4,199.		4,932.	-733.
j	3,240.		4,932.	-1,692.
k	5,290.		8,631.	-3,341.
l	2,399.		2,681.	-282.
m	2,053.		2,681.	-628.
n	6,825.		9,383.	-2,558.
o	5,001.		6,355.	-1,354.

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				-287.
b				-1,246.
c				-3,643.
d				1,313.
e				787.
f				-3,613.
g				-11,854.
h				-526.
i				-733.
j				-1,692.
k				-3,341.
l				-282.
m				-628.
n				-2,558.
o				-1,354.

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	

823591
04-25-08

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	150 SHS PLATINUM UNDERWRITERS		01/15/08	02/24/09
b	375 SHS PLATINUM UNDERWRITERS		01/15/08	03/06/09
c	174 SHS APPLE INC		02/28/08	12/16/08
d	26 SHS APPLE INC		02/28/88	12/17/08
e	75 SHS GOLDCORP INC		02/28/08	07/25/08
f	275 SHS GOLDCORP INC		02/28/08	08/12/08
g	200 SHS GOLDCORP INC		02/28/08	09/05/08
h	675 SHS HELIX ENERGY SOLUTION GR		03/03/08	09/08/08
i	150 SHS VERTEX PHAMACEUTICALS INC		06/05/08	11/11/08
j	650 SHS MERCADIBRE INC		06/13/08	10/08/08
k	150 SHS AGNICO EAGLE MINES LTD		09/15/08	03/11/09
l	50 SHS AGNICO EAGLE MINES LTD		09/15/08	03/17/09
m	175 SHS AGNICO EAGLE MINES LTD		09/15/08	03/18/09
n	850 SHS YAMANA GOLD INC		09/15/08	03/18/09
o	175 SHS YAMANA GOLD INC		09/15/08	04/06/09

	(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	4,093.		5,447.	-1,354.
b	9,909.		13,619.	-3,710.
c	15,530.		22,926.	-7,396.
d	2,296.		3,426.	-1,130.
e	2,942.		3,400.	-458.
f	8,274.		12,467.	-4,193.
g	5,661.		9,067.	-3,406.
h	19,162.		23,708.	-4,546.
i	3,989.		4,955.	-966.
j	11,151.		25,372.	-14,221.
k	7,307.		8,146.	-839.
l	2,379.		2,715.	-336.
m	8,431.		9,503.	-1,072.
n	6,560.		7,308.	-748.
o	1,391.		1,505.	-114.

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				-1,354.
b				-3,710.
c				-7,396.
d				-1,130.
e				-458.
f				-4,193.
g				-3,406.
h				-4,546.
i				-966.
j				-14,221.
k				-839.
l				-336.
m				-1,072.
n				-748.
o				-114.

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	

823591
04-25-08

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	775 SHS YAMANA GOLD INC		09/15/08	04/22/09
b	900 SHS YAMANA GOLD INC		09/23/08	04/22/09
c	25 SHS AGNICO EAGLE MINE LTD		10/07/08	04/06/09
d	SHS AGNICO EAGLE MINE LTD		10/07/08	04/21/09
e	75 SHS AGNICO EAGLE MINE LTD		10/07/08	04/22/09
f	252 SHS JP MORGAN CHASE		10/08/08	11/20/08
g	204 SHS CONTINENTAL AIRLINES INC		10/17/08	02/12/09
h	746 SHS CONTINENTAL AIRLINES INC		10/17/08	04/13/09
i	85 SHS PROSHARES ULTRASHORT		11/07/08	01/23/09
j	271 SHS GENERAL CABLE CORP		11/25/08	01/27/09
k	325 SHS GENERAL CABLE CORP		12/01/08	01/27/09
l	75 SHS PROSHARES ULTRASHORT REAL		12/04/08	01/23/09
m	271 SHS STYAM COMPUTER SERVICES		12/16/08	01/07/09
n	53 SHS STYAM COMPUTER SERVICES		12/16/08	01/12/09
o	110 SHS JP MORGAN CHASE		12/17/08	02/02/09

	(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	5,761.		6,664.	-903.
b	6,690.		9,334.	-2,644.
c	1,224.		1,185.	39.
d	3,352.		3,554.	-202.
e	3,434.		3,554.	-120.
f	6,112.		10,861.	-4,749.
g	2,543.		3,496.	-953.
h	9,734.		12,783.	-3,049.
i	6,646.		9,506.	-2,860.
j	4,442.		3,124.	1,318.
k	5,327.		4,800.	527.
l	4,539.		9,029.	-4,490.
m	340.		2,271.	-1,931.
n	45.		444.	-399.
o	2,727.		3,562.	-835.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				-903.
b				-2,644.
c				39.
d				-202.
e				-120.
f				-4,749.
g				-953.
h				-3,049.
i				-2,860.
j				1,318.
k				527.
l				-4,490.
m				-1,931.
n				-399.
o				-835.

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	

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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	72 SHS WAL-MART STORES INC		12/17/08	01/21/09
b	103 SHS WAL-MART STORES INC		12/17/08	01/21/09
c	225 SHS WAL-MART STORES INC		12/22/08	01/21/09
d	200 SHS MEDCO HEALTH SOLUTIONS INC		01/06/09	03/27/09
e	175 SHS MEDCO HEALTH SOLUTIONS INC		01/06/09	04/13/09
f	150 SHS PALM INC		01/12/09	05/04/09
g	425 SHS JP MORGAN CHASE		01/20/09	02/02/09
h	600 SHS JP MORGAN CHASE		01/23/09	02/02/09
i	100 SHS AETNA INC		02/04/09	02/24/09
j	300 SHS AETNA INC		02/04/09	03/11/09
k	150 SHS HUMANA INC		02/04/09	03/06/09
l	150 SHS HUMANA INC		02/04/09	03/11/09
m	200 SHS GOLDCORP INC		02/04/09	03/11/09
n	50 SHS GOLDCORP INC		02/06/09	03/17/09
o	100 SHS GOLDCORP INC		02/06/09	03/18/09

	(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	16,032.		4,087.	11,945.
b	1,141.		5,846.	-4,705.
c	2,492.		12,826.	-10,334.
d	7,933.		8,995.	-1,062.
e	7,314.		7,871.	-557.
f	1,621.		941.	680.
g	10,536.		10,370.	166.
h	14,874.		15,498.	-624.
i	2,828.		3,367.	-539.
j	6,426.		10,100.	-3,674.
k	2,858.		6,441.	-3,583.
l	3,127.		6,441.	-3,314.
m	5,602.		6,228.	-626.
n	1,418.		1,557.	-139.
o	2,780.		3,114.	-334.

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				11,945.
b				-4,705.
c				-10,334.
d				-1,062.
e				-557.
f				680.
g				166.
h				-624.
i				-539.
j				-3,674.
k				-3,583.
l				-3,314.
m				-626.
n				-139.
o				-334.

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 |

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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	300 SHS GOLDCORP INC		02/06/09	04/22/09
b	150 SHS MEDCO HEALTH SOLUTIONS INC		02/06/09	04/13/09
c	125 SHS AGNICO EAGLE MINES LTD		02/13/09	04/22/09
d	200 SHS FREEPORT MCMORAN COPPER & GOLD		03/27/09	04/29/09
e	800 SHS PULTE HOMES INC		04/27/09	05/20/09
f	825 SHS CENTEX CORP		04/30/09	05/20/09
g	325 SHS CENTEX CORP		05/05/09	05/20/09
h	300 SHS PULTE HOMES INC		05/05/09	05/20/09
i	PALISADES PARTNERS, L.P.- SEC.1256 LOSS			
j	PALISADES PARTNERS, L.P.- CAP GAIN	P		
k	PALISADES PARTNERS, L.P.- CAP GAIN	P		
l	PALISADES PARTNERS, L.P.- CAP GAIN			
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	8,123.		9,341.	-1,218.
b	6,269.		7,412.	-1,143.
c	5,724.		6,986.	-1,262.
d	8,112.		8,587.	-475.
e	8,007.		9,735.	-1,728.
f	7,664.		9,363.	-1,699.
g	3,019.		3,835.	-816.
h	3,003.		3,697.	-694.
i				1,847.
j				12,286.
k				17,630.
l				-582.
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				-1,218.
b				-1,143.
c				-1,262.
d				-475.
e				-1,728.
f				-1,699.
g				-816.
h				-694.
i				1,847.
j				12,286.
k				17,630.
l				-582.
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	35,066.
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

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04-25-08

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
161 SHS RYANAIR HOLDING PLC		12/05/03	07/02/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,105.	3,862.	0.	0.	243.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
11 SHS RYANAIR HOLDING PLC		12/05/03	07/29/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
291.	264.	0.	0.	27.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
215 SHS RESEARCH IN MOTION	DONATED	VARIOUS	09/26/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,281.	5,993.	0.	0.	9,288.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
325 SHS RESEARCH IN MOTION	DONATED	VARIOUS	09/30/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,603.	9,059.	0.	0.	12,544.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
135 SHS RESEARCH IN MOTION	DONATED	VARIOUS	10/01/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,741.	3,763.	0.	0.	4,978.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
140 SHS RESEARCH IN MOTION	DONATED	VARIOUS	10/01/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,065.	3,902.	0.	0.	5,163.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
375 SHS RESEARCH IN MOTION	DONATED	VARIOUS	10/06/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
20,311.	10,452.	0.	0.	9,859.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS RESEARCH IN MOTION	DONATED	VARIOUS	11/11/08

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,449.	2,091.	0.	0.	1,358.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS RESEARCH IN MOTION	DONATED	VARIOUS	03/03/09

(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,493.	4,878.	0.	0.	1,615.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
350 SHS COGNIZANT TECH SOLUTIONS		12/08/04	02/24/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,407.	6,581.	0.	0.	-174.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS COGNIZANT TECH SOLUTIONS		12/08/04	03/03/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,719.	1,880.	0.	0.	-161.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS COGNIZANT TECH SOLUTIONS		01/04/05	03/03/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,719.	2,160.	0.	0.	-441.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
310 SHS ICIC BANK LTD		01/04/05	07/03/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,019.	6,278.	0.	0.	1,741.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50 SHS ICIC BANK LTD		01/04/05	11/11/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
801.	1,013.	0.	0.	-212.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
225 SHS ICIC BANK LTD		01/04/05	02/24/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,957.	4,556.	0.	0.	-1,599.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS ZENITH NATIONAL INSURANCE			01/06/05	06/15/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,151.	3,300.	0.	0.	-1,149.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
450 SHS CENTRAL EUROPEAN MEDIA			02/18/05	10/02/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
27,069.	19,388.	0.	0.	7,681.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
550 SHS ICIC BANK LTD			02/22/05	02/24/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,228.	12,197.	0.	0.	-4,969.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS MILLICOM INTERNATIONAL			06/03/05	10/08/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,168.	3,737.	0.	0.	6,431.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
350 SHS MILLICOM INTERNATIONAL		06/03/05	10/20/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
18,272.	6,541.	0.	0.	11,731.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
225 SHS MILLICOM INTERNATIONAL		06/03/05	01/07/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,642.	4,205.	0.	0.	6,437.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS MILLICOM INTERNATIONAL		06/03/05	01/23/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,215.	7,475.	0.	0.	7,740.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
5300 SHS URANIUM RESOURCES		11/29/05	03/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,597.	13,191.	0.	0.	-10,594.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
525 SHS SINA CORPORATION		06/16/06	12/22/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,681.	12,422.	0.	0.	259.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
425 SHS ACTELION LTD		08/09/06	06/16/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
21,484.	11,047.	0.	0.	10,437.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
278 SHS KNOLOGY INC		09/07/06	07/16/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,810.	2,891.	0.	0.	-81.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1422 SHS KNOLOGY INC		09/07/06	07/29/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,427.	14,789.	0.	0.	-362.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS ITC HOLDING CORP		10/04/06	09/18/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,484.	5,584.	0.	0.	3,900.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
400 SHS ITC HOLDING CORP		10/04/06	01/14/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,862.	12,764.	0.	0.	4,098.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
2875 SHS MUSLIM COMMERCIAL BANK		11/13/06	12/31/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,154.	11,404.	0.	0.	-8,250.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
238 SHS SOUTHWESTERN ENERGY CO		01/09/07	10/02/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,632.	4,113.	0.	0.	2,519.

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
250 SHS SOUTHWESTERN ENERGY CO					01/09/07	
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
	8,202.	4,320.	0.	0.	3,882.	

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
300 SHS SOUTHWESTERN ENERGY CO					01/09/07	02/24/09
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
	7,637.	5,184.	0.	0.	2,453.	

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS SOUTHWESTERN ENERGY CO					01/09/07	03/03/09
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
	2,728.	1,728.	0.	0.	1,000.	

(A) DESCRIPTION OF PROPERTY				MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
362 SHS SOUTHWESTERN ENERGY CO					01/09/07	04/01/09
	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
	10,553.	6,256.	0.	0.	4,297.	

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS HDFC BK LTD		06/15/07	02/25/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,152.	8,407.	0.	0.	-3,255.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS HDFC BK LTD		06/15/07	03/03/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,512.	6,305.	0.	0.	-2,793.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
126 SHS FIRST SOLAR INC		08/14/07	12/12/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,563.	12,156.	0.	0.	2,407.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
67 SHS FIRST SOLAR INC		08/14/07	12/15/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,576.	6,464.	0.	0.	1,112.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50 SHS AKAMAI TECHNOLOGIES INC		09/20/07	11/10/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
686.	1,591.	0.	0.	-905.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
588 SHS AKAMAI TECHNOLOGIES INC		09/20/07	11/21/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,827.	18,714.	0.	0.	-12,887.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS AKAMAI TECHNOLOGIES INC		09/20/07	02/24/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,689.	3,183.	0.	0.	-1,494.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
40 SHS FIRST SOLAR INC		09/26/07	12/15/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,523.	4,572.	0.	0.	-49.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
85 SHS FIRST SOLAR INC		09/26/07	02/23/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,737.	9,716.	0.	0.	1,021.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
225 SHS POTASH CORP OF SASK		10/09/07	08/20/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
39,145.	25,645.	0.	0.	13,500.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
25 SHS MONSANTO		10/10/07	10/15/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,978.	2,265.	0.	0.	-287.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS MONSANTO		10/10/07	10/16/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,813.	9,059.	0.	0.	-1,246.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS MONSANTO		10/10/07	10/24/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,211.	15,854.	0.	0.	-3,643.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS CONCUR TECHNOLGIES INC		10/11/07	09/19/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,620.	5,307.	0.	0.	1,313.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
450 SHS CONCUR TECHNOLGIES INC		10/11/07	10/01/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,708.	15,921.	0.	0.	787.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
527 SHS PAETEC HOLDING CORP		12/28/07	08/01/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,675.	5,288.	0.	0.	-3,613.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1648 SHS PAETEC HOLDING CORP		12/28/07	08/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,683.	16,537.	0.	0.	-11,854.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS BARRICK GOLD CORP		01/03/08	07/25/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,173.	3,699.	0.	0.	-526.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS BARRICK GOLD CORP		01/03/08	07/31/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,199.	4,932.	0.	0.	-733.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS BARRICK GOLD CORP		01/03/08	08/12/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,240.	4,932.	0.	0.	-1,692.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS BARRICK GOLD CORP		01/03/08	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,290.	8,631.	0.	0.	-3,341.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50 SHS NEWMONT MINING CORP		01/07/08	07/25/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,399.	2,681.	0.	0.	-282.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50 SHS NEWMONT MINING CORP		01/07/08	08/12/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,053.	2,681.	0.	0.	-628.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS NEWMONT MINING CORP		01/07/08	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,825.	9,383.	0.	0.	-2,558.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS PLATINUM UNDERWRITERS		01/15/08	02/19/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,001.	6,355.	0.	0.	-1,354.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS PLATINUM UNDERWRITERS		01/15/08	02/24/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,093.	5,447.	0.	0.	-1,354.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
375 SHS PLATINUM UNDERWRITERS		01/15/08	03/06/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,909.	13,619.	0.	0.	-3,710.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
174 SHS APPLE INC		02/28/08	12/16/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
15,530.	22,926.	0.	0.	-7,396.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
26 SHS APPLE INC		02/28/88	12/17/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,296.	3,426.	0.	0.	-1,130.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS GOLDCORP INC		02/28/08	07/25/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,942.	3,400.	0.	0.	-458.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
275 SHS GOLDCORP INC		02/28/08	08/12/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,274.	12,467.	0.	0.	-4,193.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS GOLDCORP INC		02/28/08	09/05/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,661.	9,067.	0.	0.	-3,406.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
675 SHS HELIX ENERGY SOLUTION GR		03/03/08	09/08/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
19,162.	23,708.	0.	0.	-4,546.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS VERTEX PHAMACEUTICALS INC		06/05/08	11/11/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,989.	4,955.	0.	0.	-966.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
650 SHS MERCADIBRE INC		06/13/08	10/08/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
11,151.	25,372.	0.	0.	-14,221.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS AGNICO EAGLE MINES LTD		09/15/08	03/11/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,307.	8,146.	0.	0.	-839.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50 SHS AGNICO EAGLE MINES LTD		09/15/08	03/17/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,379.	2,715.	0.	0.	-336.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS AGNICO EAGLE MINES LTD		09/15/08	03/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,431.	9,503.	0.	0.	-1,072.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
850 SHS YAMANA GOLD INC		09/15/08	03/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,560.	7,308.	0.	0.	-748.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS YAMANA GOLD INC		09/15/08	04/06/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,391.	1,505.	0.	0.	-114.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
775 SHS YAMANA GOLD INC		09/15/08	04/22/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,761.	6,664.	0.	0.	-903.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
900 SHS YAMANA GOLD INC		09/23/08	04/22/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,690.	9,334.	0.	0.	-2,644.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
25 SHS AGNICO EAGLE MINE LTD		10/07/08	04/06/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,224.	1,185.	0.	0.	39.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHS AGNICO EAGLE MINE LTD		10/07/08	04/21/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,352.	3,554.	0.	0.	-202.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS AGNICO EAGLE MINE LTD		10/07/08	04/22/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,434.	3,554.	0.	0.	-120.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
252 SHS JP MORGAN CHASE		10/08/08	11/20/08

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,112.	10,861.	0.	0.	-4,749.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
204 SHS CONTINENTAL AIRLINES INC		10/17/08	02/12/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,543.	3,496.	0.	0.	-953.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
746 SHS CONTINENTAL AIRLINES INC		10/17/08	04/13/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
9,734.	12,783.	0.	0.	-3,049.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
85 SHS PROSHARES ULTRASHORT		11/07/08	01/23/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,646.	9,506.	0.	0.	-2,860.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
271 SHS GENERAL CABLE CORP		11/25/08	01/27/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,442.	3,124.	0.	0.	1,318.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
325 SHS GENERAL CABLE CORP		12/01/08	01/27/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,327.	4,800.	0.	0.	527.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
75 SHS PROSHARES ULTRASHORT REAL		12/04/08	01/23/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
4,539.	9,029.	0.	0.	-4,490.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
271 SHS STYAM COMPUTER SERVICES		12/16/08	01/07/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
340.	2,271.	0.	0.	-1,931.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
53 SHS STYAM COMPUTER SERVICES		12/16/08	01/12/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
45.	444.	0.	0.	-399.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
110 SHS JP MORGAN CHASE		12/17/08	02/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,727.	3,562.	0.	0.	-835.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
72 SHS WAL-MART STORES INC		12/17/08	01/21/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
16,032.	4,087.	0.	0.	11,945.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
103 SHS WAL-MART STORES INC		12/17/08	01/21/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,141.	5,846.	0.	0.	-4,705.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
225 SHS WAL-MART STORES INC		12/22/08	01/21/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,492.	12,826.	0.	0.	-10,334.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS MEDCO HEALTH SOLUTIONS INC		01/06/09	03/27/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,933.	8,995.	0.	0.	-1,062.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
175 SHS MEDCO HEALTH SOLUTIONS INC		01/06/09	04/13/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,314.	7,871.	0.	0.	-557.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS PALM INC		01/12/09	05/04/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,621.	941.	0.	0.	680.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
425 SHS JP MORGAN CHASE		01/20/09	02/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
10,536.	10,370.	0.	0.	166.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
600 SHS JP MORGAN CHASE		01/23/09	02/02/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
14,874.	15,498.	0.	0.	-624.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS AETNA INC		02/04/09	02/24/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,828.	3,367.	0.	0.	-539.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
300 SHS AETNA INC		02/04/09	03/11/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,426.	10,100.	0.	0.	-3,674.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS HUMANA INC		02/04/09	03/06/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,858.	6,441.	0.	0.	-3,583.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS HUMANA INC		02/04/09	03/11/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,127.	6,441.	0.	0.	-3,314.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS GOLDCORP INC		02/04/09	03/11/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,602.	6,228.	0.	0.	-626.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50 SHS GOLDCORP INC		02/06/09	03/17/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,418.	1,557.	0.	0.	-139.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
100 SHS GOLDCORP INC		02/06/09	03/18/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,780.	3,114.	0.	0.	-334.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
300 SHS GOLDCORP INC		02/06/09	04/22/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,123.	9,341.	0.	0.	-1,218.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
150 SHS MEDCO HEALTH SOLUTIONS INC		02/06/09	04/13/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
6,269.	7,412.	0.	0.	-1,143.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
125 SHS AGNICO EAGLE MINES LTD		02/13/09	04/22/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
5,724.	6,986.	0.	0.	-1,262.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200 SHS FREEPORT MCMORAN COPPER & GOLD		03/27/09	04/29/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,112.	8,587.	0.	0.	-475.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
800 SHS PULTE HOMES INC		04/27/09	05/20/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
8,007.	9,735.	0.	0.	-1,728.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
825 SHS CENTEX CORP		04/30/09	05/20/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
7,664.	9,363.	0.	0.	-1,699.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
325 SHS CENTEX CORP		05/05/09	05/20/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,019.	3,835.	0.	0.	-816.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
300 SHS PULTE HOMES INC		05/05/09	05/20/09

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,003.	3,697.	0.	0.	-694.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PALISADES PARTNERS, L.P.- SEC.1256 LOSS	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	1,847.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PALISADES PARTNERS, L.P.- CAP GAIN	PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	12,286.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PALISADES PARTNERS, L.P.- CAP GAIN		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	17,630.

(A) DESCRIPTION OF PROPERTY		MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PALISADES PARTNERS, L.P.- CAP GAIN		PURCHASED		

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-582.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	-1,605.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
BANK OF AMERICA - CHECKING	3.
ING DIRECT	21.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	24.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BEAR ,STEARS SECURITIES CORP	7,400.	0.	7,400.
BEAR STEARNS MONEY FUND	293.	0.	293.
PALISADES PARTNERS LP	3,840.	0.	3,840.
TOTAL TO FM 990-PF, PART I, LN 4	11,533.	0.	11,533.

FORM 990-PF. OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
LITIGATION SETTLEMENT	630.	630.	
PALISADES PARTNERS LP	-9,935.	-9,935.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-9,305.	-9,305.	

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	79.	79.		0.
TO FORM 990-PF, PG 1, LN 18	79.	79.		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
SERVICE CHARGES	28.	28.		0.
NJ FILING FEE	30.	0.		30.
TO FORM 990-PF, PG 1, LN 23	58.	28.		30.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GILDER GAGNON HOWE	810,061.	918,336.
TOTAL TO FORM 990-PF, PART II, LINE 10B	810,061.	918,336.

FORM 990-PF OTHER ASSETS STATEMENT 8

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN PALISADES PARTNERSHIP LP	539,282.	514,950.	514,950.
INVESTMENT RLS TRADING GROUP LP	582.	0.	0.
DUE FROM BANK	0.	4,000.	4,000.
TO FORM 990-PF, PART II, LINE 15	539,864.	518,950.	518,950.

FORM 990-PF OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
LOAN PAYABLE - SEPHARDIC FOUNDATION	6,294.	6,294.
TOTAL TO FORM 990-PF, PART II, LINE 22	6,294.	6,294.