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 11/1/2008 **, and ending** 10/31/2009

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: Kaplan,Pomerantz,Schaeffer Foundation c/o E.K. Pomerantz

Number and street (or P.O. box number if mail is not delivered to street address): 19285 Cedar Glenn Drive | Room/suite:

City or town, state, and ZIP code: Boca Raton FL. 33434-5130

A Employer identification number: 23-2120341

B Telephone number (see page 10 of the instructions): 561-487-4482

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 ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I *Fair market value of all assets at end of year (from Part II, col. (c), line 16)* ▶ $ 653,206

J Accounting method ☒ Cash ☐ Accrual

☐ Other (specify) ____________

(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	0	0		
	4	Dividends and interest from securities	25,804	25,804		
	5a	Gross rents		0		
	b	Net rental income or (loss) 0				
	6a	Net gain or (loss) from sale of assets not on line 10	-75,306			
	b	Gross sales price for all assets on line 6a 1,080,046				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances 0				
	b	Less: Cost of goods sold 0				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)	0	0	0	
	12	**Total.** Add lines 1 through 11	-49,502	25,804	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	0	0	0	0
	b	Accounting fees (attach schedule)	1,475	1,475	0	0
	c	Other professional fees (attach schedule)	0	0	0	0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	0	0	0	0
	19	Depreciation (attach schedule) and depletion	0	0	0	
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	7,310	7,310	0	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,785	8,785	0	0
	25	Contributions, gifts, grants paid	26,300			26,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	35,085	8,785	0	26,300
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-84,587			
	b	**Net investment income** (if negative, enter -0-)		17,019		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	30,760	38,047	38,047
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 0			
		Less allowance for doubtful accounts ▶ 0	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	223,083	274,663	294,055
	b	Investments—corporate stock (attach schedule)	360,700	152,559	171,852
	c	Investments—corporate bonds (attach schedule)	160,901	143,190	149,252
	11	Investments—land, buildings, and equipment. basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		0	0
	14	Land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	15	Other assets (describe ▶)	0	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	775,444	608,459	653,206
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	775,444	608,459	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	775,444	608,459	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	### 775,444	608,459	

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	775,444
2	Enter amount from Part I, line 27a	2	-84,587
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	690,857
5	Decreases not included in line 2 (itemize) ▶	5	-82,398
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	608,459

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	See Schedule Attached	P	Various	Various
b				
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	1,080,056	0	1,155,352	-75,296
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	-75,306
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-1,117

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 page 18 of the 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	26,300	653,206	0 040263
2006	37,950	857,912	0 044235
2005	36,650	930,270	0 039397
2004	44,700	831,049	0 053787
2003	35,700	747,575	0 047754

2	**Total** of line 1, column (d)	2	0 225436
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	0 045087
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	630,317
5	Multiply line 4 by line 3	5	28,419
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7	Add lines 5 and 6	7	28,419
8	Enter qualifying distributions from Part XII, line 4	8	26,300

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 on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1 a	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	340
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	340
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	340
6	Credits/Payments		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a: 860		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	860
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	520
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ▶ 520 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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 page 19 of the 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 ▶ $ ________ **(2)** On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
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	
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Florida			
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		
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 on page 27)? *If "Yes," complete Part XIV*	9		
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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		

Website address ▶ NA

14 The books are in care of ▶ E K Pomerantz Telephone no ▶ 561-487-4482

Located at ▶ 19285 Cedar Glen Dr Boca Raton FL ZIP+4 ▶ 33434-5130

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)?		1b	N/A	
	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 ▶ 20_____ , 20_____ , 20_____ , 20_____				
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 page 20 of the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____				
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.)*		3b	N/A	
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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)? **5b** N/A

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? ☐ 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**

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? **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 (see page 22 of the instructions).

(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
E K Pomerantz 19285 Cedar Glenn Dr Boca Raton FL 33434	Trustee Part-Time	0	0	0
Ethel Schaeffer Bryn Mawr PA	Trustee Part-Time	0	0	0
	00	0	0	0
	00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). 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	00	0	0	0
	00	0	0	0
	00	0	0	0
	.00	0	0	0
	00	0	0	0

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 (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0

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 (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	0
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	162,206
b	Average of monthly cash balances	1b	34,403
c	Fair market value of all other assets (see page 24 of the instructions)	1c	443,307
d	**Total** (add lines 1a, b, and c)	1d	639,916
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	639,916
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	9,599
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	630,317
6	**Minimum investment return.** Enter 5% of line 5	6	31,516

Part XI Distributable Amount (see page 25 of the 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	31,516
2a	Tax on investment income for 2008 from Part VI, line 5	2a	340		
b	Income tax for 2008 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	340
3	Distributable amount before adjustments Subtract line 2c from line 1			3	31,176
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	31,176
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	31,176

Part XII Qualifying Distributions (see page 25 of the 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	26,300
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	26,300
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 (see page 26 of the instructions)	5	170
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	26,130

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1	Distributable amount for 2008 from Part XI, line 7				31,176
2	Undistributed income, if any, as of the end of 2007				
a	Enter amount for 2007 only			0	
b	Total for prior years: 20 ____, 20 ____, 20 ___		0		
3	Excess distributions carryover, if any, to 2008				
a	From 2003 NONE				
b	From 2004 NONE				
c	From 2005 NONE				
d	From 2006 NONE				
e	From 2007 NONE				
f	**Total** of lines 3a through e	0			
4	Qualifying distributions for 2008 from Part XII, line 4 ▶ $ 26,300				
a	Applied to 2007, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d	Applied to 2008 distributable amount				26,300
e	Remaining amount distributed out of corpus	0			
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	0			
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				
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e	Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f	Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				4,876
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9	**Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9				
a	Excess from 2004 0				
b	Excess from 2005 0				
c	Excess from 2006 0				
d	Excess from 2007 0				
e	Excess from 2008 0				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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 (a) 2008	Prior 3 years (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	0	0	0	0	0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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 page 27 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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the 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*				
Temple Bethel		Public	General	3,000
Boca West Cancer Research 19861 C Planters Blvd Boca Raton FL 33434		Public	General	250
Kids Wish Network		Public	General	200
Miami City Ballet		Public	General	250
Nohr		Public	General	500
Lifelink Legacy Fund 409 Bayshore Blvd Tanpa FL 33606		Public	General	500
Jewish Federation of South Palm Beach		Public	General	7,500
Anti Defamation League 605 Third Ave NY NY 10158		Public	General	250
Wistar Institute 3601 Spruce St Philadelphia PA 19104		Public	General	11,000
Doctors Without Borders 333 Seventh Ave NY NY 10001		Public	General	250
Boca Raton Community Hospital Boca Raton FL		Public	General	1,000
Unicef		Public	Gerneral	250
Gilda Malin Hadassah Boca Raton FL		Public	General	1,000
Alliance for Neighbors		Public	General	100
Holocaust Museum		Public	General	250
				0
Total			▶ 3a	26,300
b *Approved for future payment*				
				0
				0
				0
				0
				0
				0
				0
				0
				0
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		25,804			
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					
8 Gain or (loss) from sales of assets other than inventory		-75,306		0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		-49,502		0	0

13 Total. Add line 12, columns (b), (d), and (e) 13 -49,502

(See worksheet in line 13 instructions on page 28 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) (See page 28 of the instructions)

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)		
(2) Other assets	1a(2)		
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		
(3) Rental of facilities, equipment, or other assets	1b(3)		
(4) Reimbursement arrangements	1b(4)		
(5) Loans or loan guarantees	1b(5)		
(6) Performance of services or membership or fundraising solicitations	1b(6)		
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		

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
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

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.

E.K. Pomerantz 6/14/10 Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature James Brody	Date 6/13/2010	Check if self-employed ☒	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Firm's name (or yours if self-employed), address, and ZIP code	James Brody 20070 Sawgrass Lane # 4601, Boca Raton, FL 33434	EIN	Phone no. 561-451-4164

Line 2 (990-W) - Tax Computation for Members of a Controlled Group

Enter your share of the $50,000, $25,000, and $9,925,000 taxable income brackets (in that order)
(1) ________ (2) ________ (3) ________

			Current Member	Total Group
1	Enter taxable income (line 1, Form 990-W)	1	17,019	
2	Enter the smaller of line 1 or $50,000 (members of a controlled group, see instructions)	2	17,019	0
3	Subtract line 2 from line 1	3	0	0
4	Enter the smaller of line 3 or $25,000 (members of a controlled group, see instructions)	4	0	0
5	Subtract line 4 from line 3	5	0	0
6	Enter the smaller of line 5 or $9,925,000 (members of a controlled group, see instructions)	6	0	0
7	Subtract line 6 from line 5	7	0	0
8	Enter 15% (.15) of line 2	8	2,553	0
9	Enter 25% (25) of line 4	9	0	0
10	Enter 34% (34) of line 6	10	0	0
11	Enter 35% (35) of line 7	11	0	0
12	If line 1 is greater than $100,000, enter the smaller of 5% (05) of the excess over $100,000 or $11,750 members of a controlled group, see instructions)	12	0	0
13	If line 1 is greater than $15 million, enter the smaller of 3% (03) of the excess over $15 million or $100,000 members of a controlled group, see instructions)	13	0	0
14	Add lines 8 through 13 Enter Current Member amount here and on line 2, page 1, Form 990-W	14	2,553	0

Line 2 (990-W) - Tax Computation for 990-PF Filers

1a	Exempt operating foundations described in section 4940(d)(2), check here and enter "0" on line 1. Date of ruling letter ________		
b	Domestic organizations that meet the section 4940(e) requirements, check here ☐ and enter 1% of Net investment income (Part I, line 27b Form 990-PF)		
c	All other domestic organizations enter 2% of Net investment income (Part I, line 27b Form 990-PF) Exempt foreign organizations check here and enter 4% of Part I, line 12, col (b), Form 990PF ☐	1	340
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only) Others enter -0-	2	
3	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only) Others enter -0-	3	
4	Total tax Add lines 1 and 2 minus line 3	4	340

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	
Short Term CG Distributions	

Totals	Gross sales	Cost, other basis and expenses	Net gain or loss
Securities	1,080,046	1,155,352	-75,306
Other sales	0	0	0

Index	Check box if gain/loss is from sale of security	Description	CUSIP #	Purchaser	Check box if purchaser is a business	Date acquired	Acquisition method	Date sold	Gross sales price	Cost or other basis (Enter one field only) Cost	Donated value	Expense of sale and cost of improvements	Depreciation
1	X	Morgan Stanley - 507-069688		See Schedule Attached			P		91,002	110,962			
2	X	Morgan Sta#507-069614-067		See Schedule Attached			P		76,139	122,617			
3													
4	X	Merrill Lynch-863-07114		See Schedule Attached			P		3,476	4,355			
5	X	Merrill Lynch-863-07114		See Schedule Attached			P		3,376	8,524			
6	X	Merrill Lynch 863-07112		See Schedule Attached			P		18,222	17,939			
7	X	Merrill Lynch 863-07112		See Schedule Attached			P		20,454	19,937			
8	X	UPM Kymmene		Trust		12/18/2007	P	10/29/2008	363	510			
9	X	Merrill Lynch - 863-07116		See Schedule Attached			P		3,822	4,294			
10	X	Merrill Lynch - 863-07113		See Schedule Attached			P		1,440	3,259			
11	X	FHLMC				3/26/2009	P	6/26/2009	96,823	96,546			
12	X	FNMA Pool				7/21/2009	P	10/25/2009	3,398	3,571			
13	X	US Tsy				1/15/2008	P	3/25/2009	71,644	71,877			
14	X	US Tsy				3/26/2009	P	6/26/2009	81,614	81,440			
15	X	US Tsy				6/26/2009	P	7/21/2009	50,211	50,019			
16	X	US Tsy				3/26/2009	P	4/9/2009	129,800	129,936			
17	X	US Tsy				4/9/2009	P	10/8/2009	129,328	127,980			
18	X	US Tsy				6/26/2009	P	8/4/2009	8,845	8,886			
19	X	US Tsy				3/26/2009	P	9/14/2009	74,567	77,711			
20	X	US Tsy				3/26/2009	P	6/26/2009	37,919	38,500			
21	X	US Tsy				1/18/2009	P	3/25/2009	47,555	46,999			
22	X	US Tsy				1/18/2009	P	3/25/2009	130,048	129,490			
23													
24													
25													
26													
27													
28													
29													
30													
31													
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35													
36													
37													
38													
39													
40													
41													
42													
43													
44													
45													

Line 23 (990-PF) - Other Expenses

	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
		7,310	0	0	7,310
1	+	0	0	0	0
2	Fund Raising				
3	Morgan Stanley & Merril Lynch Consulting Fee	7,310			7,310
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		223,083	274,663	218,880	294,055		
	Description	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year	Check if Federal obligation	Check if State/ local obligation
1							
2							
3	U S Treasury Notes	223,083	274,663	218,880	294,055	X	
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num shares/ face value	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
			360,700	152,559	0	171,852
1	Morgan Stanley		360,700			
2				73,326		79,129
3				79,233		92,723
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				160,901	143,190	143,160	149,252
	Description	Interest Rate	Maturity Date	(a) Book value beg. of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
1	Corporate Fixed Income			160,901	143,190	143,160	149,252
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
1	Morgan Stanley - 507-069688		P			91,002	0	110,962
2	Morgan Sta#507-069614-067		P			76,139	0	122,617
3	Merrill Lynch-863-07114		P			3,476	0	4,355
4	Merrill Lynch-863-07114		P			3,376	0	8,524
5	Merrill Lynch 863-07112		P			18,222	0	17,939
6	Merrill Lynch 863-07112		P			20,454	0	19,937
7	UPM Kymmene		P	12/18/2007	10/29/2008	363	0	510
8	Merrill Lynch - 863-07116		P			3,822	0	4,294
9	Merrill Lynch - 863-07113		P			1,440	0	3,259
10	FHLMC		P	3/26/2009	6/26/2009	96,823	0	96,546
11	FNMA Pool		P	7/21/2009	10/25/2009	3,398	0	3,571
12	US Tsy		P	1/15/2008	3/25/2009	71,644	0	71,877
13	US Tsy		P	3/26/2009	6/26/2009	81,614	0	81,440
14	US Tsy		P	6/26/2009	7/21/2009	50,211	0	50,019
15	US Tsy		P	3/26/2009	4/9/2009	129,800	0	129,936
16	US Tsy		P	4/9/2009	10/8/2009	129,328	0	127,980
17	US Tsy		P	6/26/2009	8/4/2009	8,845	0	8,886
18	US Tsy		P	3/26/2009	9/14/2009	74,567	0	77,711
19	US Tsy		P	3/26/2009	6/26/2009	37,919	0	38,500
20	US Tsy		P	1/18/2009	3/25/2009	47,555	0	46,999
21	US Tsy		P	1/18/2009	3/25/2009	130,048	0	129,490
22						0	0	0
23						0	0	0
24						0	0	0
25						0	0	0
26						0	0	0
27						0	0	0
28						0	0	0
29						0	0	0
30						0	0	0
31						0	0	0
32						0	0	0
33						0	0	0
34						0	0	0
35						0	0	0
36						0	0	0
37						0	0	0
38						0	0	0
39						0	0	0
40						0	0	0
41						0	0	0
42						0	0	0
43						0	0	0

23-2120341

an,Pomerantz,Schaeffer Foundation c/o E.K Pomerantz

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale
44						0	0	0
45						0	0	0

Part IV (990-PF) - Capital Gains and Losses for

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col (h))
1	Morgan Stanley - 507-069688		-19,960			0	-19,960
2	Morgan Sta#507-069614-067		-46,478			0	-46,478
3	Merrill Lynch-863-07114		-879			0	-879
4	Merrill Lynch-863-07114		-5,148			0	-5,148
5	Merrill Lynch 863-07112		283			0	283
6	Merrill Lynch 863-07112		517			0	517
7	UPM Kymmene		-147			0	-147
8	Merrill Lynch - 863-07116		-472			0	-472
9	Merrill Lynch - 863-07113		-1,819			0	-1,819
10	FHLMC		277			0	277
11	FNMA Pool		-173			0	-173
12	US Tsy		-233			0	-233
13	US Tsy		174			0	174
14	US Tsy		192			0	192
15	US Tsy		-136			0	-136
16	US Tsy		1,348			0	1,348
17	US Tsy		-41			0	-41
18	US Tsy		-3,144			0	-3,144
19	US Tsy		-581			0	-581
20	US Tsy		556			0	556
21	US Tsy		558			0	558
22			0			0	0
23			0			0	0
24			0			0	0
25			0			0	0
26			0			0	0
27			0			0	0
28			0			0	0
29			0			0	0
30			0			0	0
31			0			0	0
32			0			0	0
33			0			0	0
34			0			0	0
35			0			0	0
36			0			0	0
37			0			0	0
38			0			0	0
39			0			0	0
40			0			0	0
41			0			0	0
42			0			0	0
43			0			0	0

Part IV (990-PF) - Capital Gains and Losses for

	Amount
Long Term CG Distributions	0
Short Term CG Distributions	0

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(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 zero) or Losses (from col (h))
44			0			0	0
45			0			0	0

'art VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours Devoted	Compensation	Benefits	Expense Account
										0	0	0
1	E K. Pomerantz		19285 Cedar Glenn D	Boca Raton	FL	33434		Trustee	Part-Time			
2	Ethel Schaeffer			Bryn Mawr	PA			Trustee	Part-Time			
3												
4												
5												
6												
7												
8												
9												
10												

Kaplan,Pomerantz,Schaeffer Foundation c/o E K Pomerantz 23-2120341

Form **1120-W** (WORKSHEET)
Department of the Treasury Internal Revenue Service

Estimated Tax for Corporations

For calendar year 2009, or tax year beginning 11/1, 2009, and ending 10/31, 20 10

(Keep for the corporation's records—Do *not* send to the Internal Revenue Service.)

OMB No 1545-0975

2009

Part I Estimated Tax Computation

1	Taxable income expected for the tax year	1			
	Qualified personal service corporations (defined in the instructions), skip lines 2 through 13 and go to line 14 Members of a controlled group, see instructions				
2	Enter the **smaller** of line 1 or $50,000	2	0		
3	Multiply line 2 by 15%			3	0
4	Subtract line 2 from line 1	4	0		
5	Enter the **smaller** of line 4 or $25,000	5	0		
6	Multiply line 5 by 25%			6	0
7	Subtract line 5 from line 4	7	0		
8	Enter the **smaller** of line 7 or $9,925,000	8	0		
9	Multiply line 8 by 34%			9	0
10	Subtract line 8 from line 7	10	0		
11	Multiply line 10 by 35%			11	0
12	If line 1 is greater than $100,000, enter the **smaller** of **(a)** 5% of the excess over $100,000 or **(b)** $11,750. Otherwise, enter -0-			12	0
13	If line 1 is greater than $15 million, enter the **smaller** of **(a)** 3% of the excess over $15 million or **(b)** $100,000 Otherwise, enter -0-			13	0
14	Add lines 3, 6, 9, and 11 through 13 (Qualified personal service corporations, multiply line 1 by 35%)			14	0
15	Alternative tax If the corporation has qualified timber gain, complete Part II and enter the amount from line 37 here Otherwise, skip lines 15 and 16 and go to line 17			15	
16	Enter smaller of line 14 or line 15			16	
17	Alternative minimum tax (see instructions)			17	
18	**Total.** If the corporation has qualified timber gain, add lines 16 and 17 Otherwise, add lines 14 and 17			18	0
19	Tax credits (see instructions)			19	860
20	Subtract line 19 from line 18			20	0
21	Other taxes (see instructions)			21	
22	**Total tax.** Add lines 20 and 21			22	0
23	Credit for federal tax paid on fuels (see instructions)			23	
24	Subtract line 23 from line 22 **Note:** *If the result is less than $500, the corporation is not required to make estimated tax payments*			24	0
25a	Enter the tax shown on the corporation's 2008 tax return (see instructions) **Caution:** *If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 24 on line 25b*			25a	340
b	Enter the **smaller** of line 24 or line 25a If the corporation is required to skip line 25a, enter the amount from line 24			25b	

			(a)	(b)	(c)	(d)
26	**Installment due dates** (see instructions) ▶	26				
27	**Required installments.** Enter 25% of line 25b in columns **(a)** through **(d)** unless the corporation uses the annualized income installment method or adjusted seasonal installment method or is a "large corporation" (see instructions)	27	85	85	85	85

Part II **Alternative Tax for Corporations with Qualified Timber Gain.** *Complete Part II* ***only*** *if the corporation has qualified timber gain under section 1201(b). Regulated investment companies (RICs), see instructions.*

28	Enter qualified timber gain (as defined in section 1201(b)(2))	28	
29	Enter net capital gain	29	
30	Enter the smallest of (a) the amount on line 28, (b) the amount on line 29, or (c) the amount on Part I, line 1	30	
31	Multiply line 30 by 15%	31	0
32	Subtract line 29 from Part I, line 1	32	0
33	Enter the tax on line 32 using the same steps used to figure the tax on page 1, Part I, line 14	33	
34	Add lines 30 and 32	34	0
35	Subtract line 34 from Part I, line 1. If zero or less, enter -0-	35	0
36	Multiply line 35 by 35%	36	0
37	Add lines 31, 33, and 36 Enter here and on Part I, line 15	37	0

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Part I Adjusted Seasonal Installment Method

(Use this method only if the base period percentage for any 6 consecutive months is at least 70%.)

			(a)	(b)	(c)	(d)
			First 3 months	First 5 months	First 8 months	First 11 months
1	Enter taxable income for the following periods					
a	Tax year beginning in 2006	1a				
b	Tax year beginning in 2007	1b				
c	Tax year beginning in 2008	1c				
2	Enter taxable income for each period for the tax year beginning in 2009 (see instructions for the treatment of extraordinary items)	2				
			First 4 months	First 6 months	First 9 months	Entire year
3	Enter taxable income for the following periods					
a	Tax year beginning in 2006	3a				
b	Tax year beginning in 2007	3b				
c	Tax year beginning in 2008.	3c				
4	Divide the amount in each column on line 1a by the amount in column (d) on line 3a.	4	0.00	0 00	0 00	0 00
5	Divide the amount in each column on line 1b by the amount in column (d) on line 3b.	5	0 00	0 00	0 00	0 00
6	Divide the amount in each column on line 1c by the amount in column (d) on line 3c.	6	0 00	0 00	0 00	0 00
7	Add lines 4 through 6	7	0 00	0 00	0 00	0 00
8	Divide line 7 by 3 0	8	0.00	0 00	0 00	0 00
9a	Divide line 2 by line 8	9a	0	0	0	0
b	Extraordinary items (see instructions).	9b				
c	Add lines 9a and 9b	9c	0	0	0	0
10	Figure the tax on the amount on line 9c by following the same steps used to figure the tax on page 1 of Form 1120-W.	10	0	0	0	0
11a	Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a	0.00	0.00	0 00	
b	Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b	0 00	0 00	0 00	
c	Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c	0 00	0 00	0 00	
12	Add lines 11a through 11c	12	0.00	0.00	0 00	
13	Divide line 12 by 3 0	13	0 00	0.00	0.00	
14	Multiply the amount in columns (a) through (c) of line 10 by the amount in the corresponding column of line 13 In column (d), enter the amount from line 10, column (d)	14	0	0	0	0
15	Enter any alternative minimum tax for each payment period (see instructions)	15				
16	Enter any other taxes for each payment period (see instructions)	16				
17	Add lines 14 through 16	17	0	0	0	0
18	For each period, enter the same type of credits as allowed on page 1, Part I, lines 19 and 23 (see instructions).	18				
19	Subtract line 18 from line 17 If zero or less, enter -0-.	19	0	0	0	0

Part II Annualized Income Installment Method

			(a)	(b)	(c)	(d)
20	Annualization periods (see instructions)	20	First ___ months	First ___ months	First ___ months	First ___ months
21	Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items).	21				
22	Annualization amounts (see instructions).	22	4	4	2.	1.33333
23a	Annualized taxable income Multiply line 21 by line 22	23a	0	0	0	0
b	Extraordinary items (see instructions)	23b				
c	Add lines 23a and 23b	23c	0	0	0	0
24	Figure the tax on the amount in each column on line 23c by following the same steps used to figure the tax on page 1 of Form 1120-W	24	0	0	0	0
25	Enter any alternative minimum tax for each annualization period (see instructions)	25				
26	Enter any other taxes for each annualization period (see instructions)	26				
27	Total tax Add lines 24 through 26.	27	0	0	0	0
28	For each annualization period, enter the same type of credits as allowed on page 1, Part I, lines 19 and 23 (see instructions).	28				
29	Total tax after credits Subtract line 28 from line 27 If zero or less, enter -0-	29	0	0	0	0
30	Applicable percentage.	30	25%	50%	75%	100%
31	Multiply line 29 by line 30	31	0	0	0	0

Part III Required Installments

	Note: *Complete lines 32 through 38 of one column before completing the next column.*		1st installment	2nd installment	3rd installment	4th installment
32	If only Part I or Part II is completed, enter the amount in each column from line 19 **or** line 31 If both parts are completed, enter the **smaller** of the amounts in each column from line 19 or line 31	32	0	0	0	0
33	Add the amounts in all preceding columns of line 38 (see instructions)	33		0	0	0
34	**Adjusted seasonal or annualized income installments.** Subtract line 33 from line 32 If zero or less, enter -0-.	34	0	0	0	0
35	Enter 25% of page 1, Part I, line 25b in each column (**Note:** *"Large corporations," see the instructions for page 1, Part I, line 27 for the amount to enter)*	35	0	0	0	0
36	Subtract line 38 of the preceding column from line 37 of the preceding column.	36		0	0	0
37	Add lines 35 and 36	37	0	0	0	0
38	**Required installments.** Enter the **smaller** of line 34 or line 37 here and on page 1, Part I, line 27 (see instructions)	38	0	0	0	0

Form **990-W**

(WORKSHEET)

Department of the Treasury
Internal Revenue Service

Estimated Tax on Unrelated Business Taxable Income for Tax-Exempt Organizations

(and on Investment Income for Private Foundations)

(Keep for your records. Do not send to the Internal Revenue Service.)

OMB No. 1545-0976

2009

Kaplan,Pomerantz,Schaeffer Foundation c/o E.K Pomerantz 23-2120341

1	Unrelated business taxable income expected in the tax year	1	17,019
2	**Tax on the amount on line 1.** See instructions for tax computation	2	340
3	Alternative minimum tax (see instructions)	3	
4	Total Add lines 2 and 3	4	340
5	Estimated tax credits (see instructions)	5	860
6	Balance Subtract line 5 from line 4	6	0
7	Other taxes (see instructions)	7	
8	Total Add lines 6 and 7	8	0
9	Credit for federal tax paid on fuels (see instructions)	9	
10 a	Subtract line 9 from line 8 **Note.** If less than $500, the organization is not required to make estimated tax payments. Private foundations, see instructions — 10a: 0		
b	Enter the tax shown on the 2008 return (see instructions) **Caution.** If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c — 10b: 340		
c	**2009 Estimated Tax.** Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	0

			(a)	(b)	(c)	(d)
11	**Installment due dates** (see instructions)	11	3/15/2010	4/15/2010	7/15/2010	10/15/2010
12	**Required installments.** Enter 25% of line 10c in columns **(a)** through **(d)** unless the organization uses the annualized income installment method, the adjusted seasonal installment method, or is a "large organization" (see instructions)	12	85	85	85	85
13	**2008 Overpayment** (see instructions)	13				
14	**Payment due.** (Subtract line 13 from line 12)	14	85	85	85	85

For Paperwork Reduction Act Notice, see the instructions on page 8.

(HTA)

Schedule A **Required Installments Using the Annualized Income Installment Method and/or the Adjusted Seasonal Installment Method Under Section 6655(e)**

Note. See the instructions for Schedule A An organization that expects its income to vary during the year may want to complete Schedule A to determine whether it may be able to lower the amount of one or more required installments ***Complete each column of this schedule in its entirety before going to the next column.***

Part I—Annualized Income Installment Method		(a)	(b)	(c)	(d)
1 Annualization period (see instructions)	1	First 2 months	First 3 months	First 6 months	First 9 months
2 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items).	2				
3 Annualization amounts (see instructions)	3	6	4	2.00000	1 33333
4a Annualized taxable income Multiply line 2 by line 3	4a	0	0	0	0
b Extraordinary items (see instructions)	4b				
c Add lines 4a and 4b	4c	0	0	0	0
5 Figure the tax on the amount in each column on line 4c in the same manner as you figured line 2, Form 990-W.	5				
6 Enter alternative minimum tax and other taxes for each annualization period (see instructions)	6				
7 Total tax Add lines 5 and 6	7	0	0	0	0
8 For each period, enter the same type of credits as allowed on Form 990-W, lines 5 and 9 (see instructions)	8				
9 Total tax after credits Subtract line 8 from line 7. If less than zero, enter -0-	9	0	0	0	0
10 Applicable percentage	10	25%	50%	75%	100%
11 Multiply line 9 by line 10	11	0	0	0	0
12 Total of all preceding columns of line 40 (see instructions)	12		0	0	0
13 **Annualized income installments.** Subtract line 12 from line 11 If zero or less, enter -0-.	13	0	0	0	0

Part II—Adjusted Seasonal Installment Method

Caution. Use this method only if the base period percentage for any 6 consecutive months is at least 70% See the instructions for Schedule A, Part II for more information.

		(a)	(b)	(c)	(d)
14 Enter taxable income for the following periods		First 3 months	First 5 months	First 8 months	First 11 months
a Tax year beginning in 2006	14a				
b Tax year beginning in 2007	14b				
c Tax year beginning in 2008	14c				
15 Enter taxable income for each period for the tax year beginning in 2009 (see instructions for the treatment of extraordinary items)	15				
16 Enter taxable income for the following periods		First 4* months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2006	16a				
b Tax year beginning in 2007	16b				
c Tax year beginning in 2008	16c				

*First 5 months for private foundations.

			(a) First 4 months	(b) First 6 months	(c) First 9 months	(d) Entire year
17	Divide the amount in each column on line 14a by the amount on line 16a, column (d)	17	0 00	0 00	0.00	0 00
18	Divide the amount in each column on line 14b by the amount on line 16b, column (d).	18	0 00	0.00	0.00	0 00
19	Divide the amount in each column on line 14c by the amount on line 16c, column (d).	19	0 00	0 00	0 00	0 00
20	Add lines 17 through 19	20	0 00	0 00	0 00	0.00
21	Divide line 20 by 3 0	21	0 00	0 00	0 00	0 00
22a	Divide line 15 by line 21	22a	0	0	0	0
b	Extraordinary items (see instructions)	22b				
c	Add lines 22a and 22b	22c	0	0	0	0
23	Figure the tax on the amount on line 22c in the same manner as figured on Form 990-W, line 2	23				
24	Divide the amount on line 16a, columns (a) through (c) by the amount on line 16a, column (d)	24	0 00	0 00	0 00	
25	Divide the amount on line 16b, columns (a) through (c) by the amount on line 16b, column (d).	25	0 00	0 00	0 00	
26	Divide the amount on line 16c, columns (a) through (c) by the amount on line 16c, column (d)	26	0 00	0 00	0 00	
27	Add lines 24 through 26	27	0.00	0 00	0 00	
28	Divide line 27 by 3 0	28	0 00	0 00	0 00	
29	Multiply line 23, columns (a) through (c) by line 28, columns (a) through (c) In column (d), enter the amount from line 23, column (d)	29	0	0	0	0
30	Enter any alternative minimum tax and other taxes for each payment period (see instructions)	30				
31	Total tax Add lines 29 and 30.	31	0	0	0	0
32	For each period, enter the same type of credits as allowed on Form 990-W, lines 5 and 9 (see instructions)	32				
33	Total tax after credits Subtract line 32 from line 31 If zero or less, enter -0-	33	0	0	0	0
34	Total of all preceding columns of line 40 (see instructions)	34		0	0	0
35	**Adjusted seasonal installments.** Subtract line 34 from line 33 If zero or less, enter -0-.	35	0	0	0	0

Part III—Required Installments

			(a) 1st installment	(b) 2nd installment	(c) 3rd installment	(d) 4th installment
36	If only one of the above parts was completed, enter the amounts in each column from line 13 or line 35 (If both parts were completed, enter the smaller of the amounts in each column from line 13 or line 35)	36				
37	Divide line 10c, page 1 of Form 990-W, by 4 and enter the result in each column **Note.** Large organizations, see instructions for line 12 on page 6 for the amount to enter	37	0	0	0	0
38	Subtract line 40 of the preceding column from line 39 of the preceding column and enter here	38		0	0	0
39	Add lines 37 and 38	39	0	0	0	0
40	**Required installments.** Enter the smaller of line 36 or line 39 here and on Form 990-W, line 12, page 1	40	0	0	0	0

MorganStanley
SmithBarney

Activity

KAPLAN POMERANTZ SCHAEFFER FOUND
ATTENTION: EK POMERANTZ

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$4,840.86	$3,763.37	$1,077.49
Net Realized Gain/(Loss) Year to Date	$76,139.19	$122,616.52	$(46,477.33)

Gain / loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

Activity

KAPLAN POMERANTZ SCHAEFFER FOUND
ATTENTION: EK POMERANTZ

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
TRAVELERS COMPANIES INC COM	06/22/05	03/25/09	8.000	307.71	310 13	(2.42)	A
	05/16/07	03/25/09	40.000	1,538.54	2,243.60	(705.06)	A
V F CORPORATION	06/22/05	03/25/09	5.000	285.70	294.50	(8 80)	A
	05/16/07	03/25/09	20 000	1,142.79	1,773 00	(630.21)	A
VERIZON COMMUNICATIONS	06/22/05	03/25/09	10.000	295 92	336 48	(40.56)	A
	05/16/07	03/25/09	55 000	1,627.54	2,336.53	(708.99)	A
WALT DISNEY CO HLDG CO	03/26/09	09/16/09	15.000	422.91	284.68	138.23	
WASTE MGMT INC (DELA)	01/24/08	03/25/09	5.000	127.21	152.00	(24.79)	A
	02/01/08	03/25/09	5.000	127 21	164.76	(37.55)	A
	02/04/08	03/25/09	25.000	636.05	831.57	(195.52)	A
	02/08/08	03/25/09	25 000	636.05	813 24	(177.19)	A
WELLS FARGO & CO NEW	07/17/08	03/25/09	20.000	305.20	552.93	(247.73)	A
	07/21/08	03/25/09	35.000	534.09	991 69	(457.60)	A
WESTERN UN CO	06/10/09	07/30/09	35 000	641.78	614.92	26 86	
WHIRLPOOL CORP	12/19/07	03/25/09	10.000	302 74	808.36	(505.62)	A
	01/03/08	03/25/09	15 000	454.10	1,187.42	(733 32)	A
WINDSTREAM CORP	09/01/06	03/25/09	1 000	8.11	13 25	(5.14)	A
	09/05/06	03/25/09	30 000	243.35	400.25	(156 90)	A
	05/16/07	03/25/09	160.000	1,297 85	2,332.80	(1,034 95)	A
WYETH	03/26/09	07/08/09	8 000	360 53	347.82	12.71	
	03/26/09	08/05/09	10.000	466.60	434.78	31.82	
	03/26/09	09/02/09	17.000	809 10	739.12	69.98	
	03/26/09	10/07/09	15 000	730.82	652.16	78 66	
XEROX CORP	06/23/08	03/25/09	5 000	23.66	69.09	(45 43)	A
	06/27/08	03/25/09	70.000	331.21	940.89	(609.68)	A
	07/03/08	03/25/09	5.000	23 66	67.20	(43.54)	A
	07/07/08	03/25/09	15.000	70.97	202.01	(131.04)	A
	07/08/08	03/25/09	50.000	236 58	677.54	(440.96)	A
	07/14/08	03/25/09	35.000	165.60	458.25	(292.65)	A
	07/15/08	03/25/09	35.000	165 60	453.54	(287.94)	A

Activity

KAPLAN POMERANTZ SCHAEFFER FOUND
ATTENTION: EK POMERANTZ

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
NEW YORK COMMUNITY BANCORP INC	01/20/09	03/25/09	5.000	54 15	62.79	(8.64)	A
	01/21/09	03/25/09	27.000	292 41	329.25	(36.84)	A
	01/23/09	03/25/09	29.000	314.07	350.63	(36.56)	A
	01/29/09	03/25/09	5.000	54.15	66.42	(12 27)	A
	01/30/09	03/25/09	21.000	227.43	285.17	(57.74)	A
	02/04/09	03/25/09	25 000	270.75	314.36	(43.61)	A
NIKE INC B	03/26/09	04/29/09	6.000	327 55	284.04	43.51	
	03/26/09	06/10/09	16.000	914.65	757 44	157.21	
NORTHROP GRUMMAN CP(HLDG CO)	03/26/09	08/26/09	8.000	389 76	363.03	26 73	
OCCIDENTAL PETROLEUM CORP DE	05/16/07	03/25/09	33 000	1,890 88	1,751.32	139.56	A
OMNICOM GROUP	03/26/09	08/12/09	12 000	419 13	296.48	122.65	
	03/26/09	10/02/09	29 000	1,034 44	716.51	317.93	
ORACLE CORP	03/26/09	04/22/09	18.000	346.67	332.77	13.90	
	03/26/09	08/19/09	18.000	384.75	332.77	51 98	
PFIZER INC	05/16/07	03/25/09	138.000	1,937.50	3,766.03	(1,828.53)	A
PHILIP MORRIS INTL INC	03/26/09	09/30/09	8.000	384.28	304.95	79.33	
PNC FINL SVCS GP	01/06/09	03/25/09	10 000	303.44	500.00	(196.56)	A
	01/12/09	03/25/09	5.000	151 72	239.44	(87 72)	A
	01/20/09	03/25/09	16.000	485.50	434.68	50 82	A
	01/27/09	03/25/09	18.000	546.19	554 02	(7.83)	A
	02/11/09	03/25/09	7.000	212.41	229 59	(17.18)	A
	02/17/09	03/25/09	20.000	606.88	530.74	76.14	A
	02/20/09	03/25/09	5.000	151 72	116 87	34.85	A
	02/23/09	03/25/09	1 000	30.34	24 97	5.37	A
	02/23/09	06/02/09	17.000	707 40	424.57	282.83	A
PROCTER & GAMBLE	03/26/09	04/01/09	12.000	558.66	582.22	(23.56)	
PRUDENTIAL FINANCIAL INC	03/26/09	04/15/09	23.000	598.37	497 67	100.70	
REYNOLDS AMERICAN INC	06/22/05	03/25/09	1.000	37.80	40.91	(3.11)	A
	05/16/07	03/25/09	35.000	1,323 13	2,342.90	(1,019.77)	A
ROYAL DUTCH SHELL PLC	10/02/07	03/25/09	15 000	698.13	1,228.16	(530.03)	A
	10/08/07	03/25/09	15.000	698.13	1,199.16	(501.03)	A
SHERWIN WILLIAMS COMPANY OHIO	03/26/09	05/20/09	4.000	225.24	208.93	16.31	
SMUCKER JM CO COM NEW	03/26/09	05/20/09	13.000	526.16	472.00	54 16	
	07/15/09	09/30/09	4.000	211.65	198.02	13 63	
SUPERVALU INC	02/06/09	03/25/09	19.000	284.65	372.49	(87.84)	A
	02/18/09	03/25/09	19 000	284.65	335.59	(50.94)	A
	02/25/09	03/25/09	17.000	254.69	309.05	(54.36)	A
TOTAL FINA ELF SA	12/27/07	05/13/09	5.000	278.02	411.85	(133.83)	A

CONTINUED

Activity

KAPLAN POMERANTZ SCHAEFFER FOUND
ATTENTION: EK POMERANTZ

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	02/18/09	03/25/09	8.000	223.85	329.41	(105.56)	A
HARTFORD FIN SERS GRP INC	05/22/08	03/25/09	15.000	130 20	1,059.84	(929 64)	A
	05/28/08	03/25/09	5 000	43.40	350.32	(306.92)	A
	05/30/08	03/25/09	10 000	86.80	712.47	(625.67)	A
	06/06/08	03/25/09	10.000	86 80	726.51	(639.71)	A
HEWLETT PACKARD	03/26/09	06/24/09	10.000	375.06	330.28	44.78	
	03/26/09	07/01/09	14.000	545.95	462.39	83.56	
HOME DEPOT INC	01/15/08	03/25/09	25 000	572.79	636.53	(63.74)	A
	01/18/08	03/25/09	25 000	572.79	680.11	(107.32)	A
	01/23/08	03/25/09	5.000	114 56	145.99	(31 43)	A
	01/24/08	03/25/09	25.000	572.79	734.63	(161 84)	A
INTEL CORP	03/26/09	04/08/09	23 000	357.44	358 27	(0.83)	
	03/26/09	05/06/09	22.000	354.08	342.70	11 38	
KIMBERLY CLARK CORP	05/16/07	03/25/09	27 000	1,246.90	1,929.97	(683.07)	A
KRAFT FOODS INC CL A	05/16/07	03/25/09	56.000	1,278.58	1,836.81	(558.23)	A
LINCOLN NTL CORP IND	06/22/05	03/25/09	20.000	170 03	948.17	(778.14)	A
	05/16/07	03/25/09	25.000	212.54	1,854.75	(1,642.21)	A
	08/20/08	03/25/09	10.000	85.02	477.56	(392 54)	A
	08/21/08	03/25/09	15.000	127.52	718.75	(591 23)	A
	09/18/08	03/25/09	30.000	255.05	1,322.79	(1,067.74)	A
	10/02/08	03/25/09	30.000	255 05	1,220 56	(965.51)	A
	12/11/08	03/25/09	20 000	170.03	339.20	(169.17)	A
	01/13/09	03/25/09	27.000	229.54	513.42	(283.88)	A
LOCKHEED MARTIN CORP	03/26/09	04/22/09	3.000	225.19	216.44	8.75	
MARATHON OIL CO	06/22/05	03/25/09	16.000	419.55	427.53	(7.98)	A
	05/16/07	03/25/09	40.000	1,048 87	2,234 20	(1,185.33)	A
MATTEL INC	12/13/05	03/25/09	40.000	474.48	666.22	(191.74)	A
	05/16/07	03/25/09	70.000	830 33	1,997 10	(1,166.77)	A
MEDTRONIC INC	02/18/09	03/25/09	10 000	280.92	343 87	(62 95)	A
	02/23/09	03/25/09	8.000	224.73	277.70	(52.97)	A
	02/25/09	03/25/09	10.000	280.92	341.92	(61.00)	A
	02/26/09	03/25/09	11.000	309 01	354.10	(45.09)	A
MERCK & CO	03/26/09	07/29/09	13.000	388.22	356.68	31.54	
MICROSOFT CORP	10/21/08	03/25/09	20.000	353.44	485.84	(132.40)	A
	10/28/08	03/25/09	15.000	265.08	328 13	(63.05)	A
	11/03/08	03/25/09	20.000	353.44	457.29	(103.85)	A
	11/11/08	03/25/09	23.000	406.45	485.54	(79.09)	A
NESTLE SPON ADR REP REG SHR	03/26/09	04/08/09	10.000	345.60	341.50	4.10	

CONTINUED

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/04/08	03/25/09	7.000	466.55	957.34	(490.79)	A
	01/12/09	03/25/09	6 000	399 90	351.65	48 25	A
DOMINION RES INC (NEW)	03/26/09	10/16/09	34 000	1,164.48	1,066.12	98.36	
DONNELLEY R R & SONS CO	01/24/06	03/25/09	20.000	150 84	639.23	(488 39)	A
	03/31/06	03/25/09	5 000	37.71	163.59	(125 88)	A
	04/07/06	03/25/09	10.000	75.42	331 36	(255 94)	A
	04/28/06	03/25/09	10.000	75.42	334.75	(259 33)	A
	05/05/06	03/25/09	10.000	75.42	336.44	(261.02)	A
	05/19/06	03/25/09	10 000	75 42	335.90	(260.48)	A
	06/06/06	03/25/09	10.000	75.42	312.31	(236.89)	A
	05/16/07	03/25/09	45.000	339.39	1,923.75	(1,584.36)	A
DOW CHEMICAL CO	05/16/07	03/25/09	16 000	135.68	738.57	(602.89)	A
	01/12/09	03/25/09	25 000	211.99	393 41	(181.42)	A
EATON CORPORATION	03/26/09	10/21/09	8 000	515.86	313.73	202.13	
EMBARQ CORP	02/23/09	03/25/09	10.000	367.49	349.16	18.33	A
	02/26/09	03/25/09	8 000	294.00	277.61	16.39	A
ENCANA CORP	08/29/08	03/25/09	10.000	428.74	747.87	(319 13)	A
	09/08/08	03/25/09	15.000	643.11	1,014.23	(371 12)	A
	09/15/08	03/25/09	15.000	643.11	986.06	(342 95)	A
FPL GROUP INC	03/26/09	08/19/09	8.000	454 15	412.13	42.02	
	03/26/09	09/16/09	6.000	330 02	309.09	20.93	
GENERAL ELECTRIC CO	09/18/08	03/25/09	20.000	204.84	463.34	(258.50)	A
	09/22/08	03/25/09	30.000	307.26	806.93	(499 67)	A
	09/24/08	03/25/09	35.000	358.47	854.30	(495.83)	A
GLAXOSMITHKLINE PLC ADS	06/05/07	03/25/09	7.000	207 56	362.60	(155 04)	A
	06/11/07	03/25/09	20.000	593.03	1,045 31	(452.28)	A
	06/15/07	03/25/09	25.000	741.29	1,316.39	(575.10)	A
	02/22/08	03/25/09	30.000	889 55	1,315 89	(426.34)	A
GOLDMAN SACHS GRP INC	03/26/09	05/13/09	3.000	394.39	333.87	60.52	
	03/26/09	10/16/09	2.000	372.01	222.58	149.43	
HALLIBURTON CO	01/11/08	03/25/09	15.000	253.83	540.16	(286.33)	A
	01/14/08	03/25/09	10.000	169.22	365.13	(195.91)	A
	01/22/08	03/25/09	5.000	84.61	159.69	(75.08)	A
	01/23/08	03/25/09	30.000	507 66	931 29	(423 63)	A
	01/25/08	03/25/09	35.000	592.27	1,194.48	(602.21)	A
HARRIS CORPORATION DELAWARE	01/20/09	03/25/09	10.000	279.82	406 07	(126.25)	A
	01/28/09	03/25/09	7 000	195.87	312.60	(116.73)	A
	02/06/09	03/25/09	8 000	223 85	352.54	(128.69)	A

CONTINUED

MorganStanley SmithBarney

Activity

KAPLAN POMERANTZ SCHAEFFER FOUND
ATTENTION: EK POMERANTZ

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/04/08	03/25/09	7.000	466 55	957.34	(490.79)	A
	01/12/09	03/25/09	6 000	399 90	351.65	48 25	A
DOMINION RES INC (NEW)	03/26/09	10/16/09	34.000	1,164.48	1,066 12	98.36	
DONNELLEY R R & SONS CO	01/24/06	03/25/09	20 000	150 84	639.23	(488.39)	A
	03/31/06	03/25/09	5.000	37.71	163.59	(125.88)	A
	04/07/06	03/25/09	10.000	75.42	331.36	(255 94)	A
	04/28/06	03/25/09	10 000	75.42	334.75	(259 33)	A
	05/05/06	03/25/09	10.000	75.42	336 44	(261.02)	A
	05/19/06	03/25/09	10.000	75 42	335.90	(260 48)	A
	06/06/06	03/25/09	10.000	75.42	312 31	(236.89)	A
	05/16/07	03/25/09	45.000	339.39	1,923.75	(1,584.36)	A
DOW CHEMICAL CO	05/16/07	03/25/09	16 000	135 68	738.57	(602.89)	A
	01/12/09	03/25/09	25.000	211.99	393.41	(181.42)	A
EATON CORPORATION	03/26/09	10/21/09	8.000	515.86	313.73	202.13	
EMBARQ CORP	02/23/09	03/25/09	10.000	367.49	349.16	18.33	A
	02/26/09	03/25/09	8.000	294.00	277.61	16 39	A
ENCANA CORP	08/29/08	03/25/09	10.000	428.74	747.87	(319 13)	A
	09/08/08	03/25/09	15.000	643.11	1,014.23	(371 12)	A
	09/15/08	03/25/09	15.000	643.11	986.06	(342.95)	A
FPL GROUP INC	03/26/09	08/19/09	8.000	454 15	412.13	42.02	
	03/26/09	09/16/09	6.000	330.02	309 09	20.93	
GENERAL ELECTRIC CO	09/18/08	03/25/09	20.000	204 84	463.34	(258.50)	A
	09/22/08	03/25/09	30.000	307.26	806.93	(499 67)	A
	09/24/08	03/25/09	35 000	358.47	854.30	(495.83)	A
GLAXOSMITHKLINE PLC ADS	06/05/07	03/25/09	7.000	207.56	362.60	(155 04)	A
	06/11/07	03/25/09	20.000	593.03	1,045.31	(452.28)	A
	06/15/07	03/25/09	25.000	741.29	1,316 39	(575 10)	A
	02/22/08	03/25/09	30.000	889.55	1,315.89	(426.34)	A
GOLDMAN SACHS GRP INC	03/26/09	05/13/09	3.000	394.39	333.87	60.52	
	03/26/09	10/16/09	2.000	372.01	222.58	149 43	
HALLIBURTON CO	01/11/08	03/25/09	15.000	253 83	540.16	(286.33)	A
	01/14/08	03/25/09	10 000	169.22	365.13	(195.91)	A
	01/22/08	03/25/09	5.000	84.61	159.69	(75.08)	A
	01/23/08	03/25/09	30.000	507.66	931.29	(423 63)	A
	01/25/08	03/25/09	35.000	592.27	1,194.48	(602 21)	A
HARRIS CORPORATION DELAWARE	01/20/09	03/25/09	10.000	279.82	406.07	(126.25)	A
	01/28/09	03/25/09	7.000	195.87	312.60	(116.73)	A
	02/06/09	03/25/09	8.000	223.85	352.54	(128.69)	A

CONTINUED

Activity

MorganStanley SmithBarney

CARDINAL HEAL...						
CATERPILLAR INC	12/03/07	[illegible]				
	12/06/07	03/25/09	5.000			[illegible] A
	12/07/07	03/25/09	10.000	281.82	741.51	(459.69) A
	12/11/07	03/25/09	10.000	281.82	757.38	(475 56) A
	11/13/08	03/25/09	3.000	84.55	107.12	(22.57) A
CBS CORP NEW CL B SHRS	05/16/07	03/25/09	68.000	288 45	2,171.24	(1,882.79) A
	04/24/08	03/25/09	55 000	233.31	1,217.06	(983.75) A
CHUBB CORP	03/26/09	04/01/09	8.000	336 10	331 61	4.49
CONOCOPHILLIPS	05/16/07	03/25/09	30 000	1,164.62	2,153.70	(989.08) A
CVS CAREMARK CORP	03/26/09	05/13/09	8.000	254.38	226.13	28.25
DEVON ENERGY CORP NEW	03/26/09	10/16/09	6.000	427.32	289.30	138.02
DIAMOND OFFSHORE DRILLING INC	12/26/07	03/25/09	10.000	666.49	1,458 42	(791 93) A
	12/31/07	03/25/09	5.000	333.25	714.57	(381.32) A

CONTINUED

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/04/08	03/25/09	7.000	466 55	957.34	(490.79)	A
	01/12/09	03/25/09	6.000	399.90	351.65	48.25	A
DOMINION RES INC (NEW)	03/26/09	10/16/09	34.000	1,164.48	1,066.12	98 36	
DONNELLEY R R & SONS CO	01/24/06	03/25/09	20.000	150 84	639.23	(488 39)	A
	03/31/06	03/25/09	5.000	37.71	163.59	(125 88)	A
	04/07/06	03/25/09	10.000	75.42	331.36	(255.94)	A
	04/28/06	03/25/09	10.000	75.42	334.75	(259.33)	A
	05/05/06	03/25/09	10.000	75.42	336.44	(261.02)	A
	05/19/06	03/25/09	10.000	75 42	335.90	(260.48)	A
	06/06/06	03/25/09	10.000	75.42	312.31	(236.89)	A
	05/16/07	03/25/09	45.000	339.39	1,923 75	(1,584.36)	A
DOW CHEMICAL CO	05/16/07	03/25/09	16.000	135 68	738 57	(602.89)	A
	01/12/09	03/25/09	25.000	211.99	393 41	(181.42)	A
EATON CORPORATION	03/26/09	10/21/09	8.000	515.86	313 73	202.13	
EMBARQ CORP	02/23/09	03/25/09	10.000	367.49	349.16	18.33	A
	02/26/09	03/25/09	8.000	294.00	277 61	16.39	A
ENCANA CORP	08/29/08	03/25/09	10.000	428 74	747.87	(319 13)	A
	09/08/08	03/25/09	15.000	643.11	1,014.23	(371 12)	A
	09/15/08	03/25/09	15.000	643.11	986.06	(342.95)	A
FPL GROUP INC	03/26/09	08/19/09	8.000	454 15	412 13	42 02	
	03/26/09	09/16/09	6.000	330.02	309.09	20.93	
GENERAL ELECTRIC CO	09/18/08	03/25/09	20 000	204 84	463.34	(258 50)	A
	09/22/08	03/25/09	30.000	307.26	806.93	(499 67)	A
	09/24/08	03/25/09	35.000	358.47	854.30	(495.83)	A
GLAXOSMITHKLINE PLC ADS	06/05/07	03/25/09	7.000	207 56	362.60	(155 04)	A
	06/11/07	03/25/09	20.000	593.03	1,045.31	(452.28)	A
	06/15/07	03/25/09	25.000	741.29	1,316 39	(575.10)	A
	02/22/08	03/25/09	30.000	889.55	1,315.89	(426.34)	A
GOLDMAN SACHS GRP INC	03/26/09	05/13/09	3.000	394.39	333.87	60.52	
	03/26/09	10/16/09	2.000	372.01	222.58	149 43	
HALLIBURTON CO	01/11/08	03/25/09	15.000	253.83	540.16	(286.33)	A
	01/14/08	03/25/09	10.000	169.22	365 13	(195.91)	A
	01/22/08	03/25/09	5.000	84.61	159.69	(75.08)	A
	01/23/08	03/25/09	30.000	507 66	931.29	(423.63)	A
	01/25/08	03/25/09	35.000	592.27	1,194.48	(602.21)	A
HARRIS CORPORATION DELAWARE	01/20/09	03/25/09	10.000	279.82	406.07	(126.25)	A
	01/28/09	03/25/09	7 000	195.87	312 60	(116 73)	A
	02/06/09	03/25/09	8 000	223.85	352.54	(128 69)	A

CONTINUED

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	04/16/08	07/08/09	20.000	327.15	426.34	(99.19)	A
	04/28/08	07/08/09	2.000	32.71	42.60	(9.89)	A
	04/28/08	07/15/09	8.000	134.24	170 40	(36.16)	A
	04/01/09	07/15/09	5.000	83.90	81.17	2 73	
	04/01/09	07/22/09	14 000	241.35	227.28	14.07	
AMEREN CORP (HLDG CO)	09/12/07	03/25/09	5.000	114.86	256.61	(141 75)	A
	09/26/07	03/25/09	10.000	229.72	529.43	(299.71)	A
	09/27/07	03/25/09	10 000	229.72	530.69	(300.97)	A
	10/17/07	03/25/09	20.000	459.44	1,077.75	(618.31)	A
	04/24/08	03/25/09	10.000	229 72	454.83	(225.11)	A
ANNALY CAPITAL MNGMT INC	07/09/08	03/25/09	5 000	69.16	80 87	(11.71)	A
	07/15/08	03/25/09	65 000	899.07	936 37	(37.30)	A
	07/17/08	03/25/09	60.000	829.91	869.95	(40.04)	A
BLACK & DECKER CORP	07/31/07	03/25/09	5 000	145.72	437.26	(291.54)	A
	08/02/07	03/25/09	10.000	291.44	889.57	(598.13)	A
	08/15/07	03/25/09	15.000	437.16	1,329.14	(891.98)	A
	04/24/08	03/25/09	5 000	145 72	340.21	(194.49)	A
BOEING CO	08/08/08	03/25/09	5.000	181.61	334.16	(152.55)	A
	08/12/08	03/25/09	15.000	544 83	991.49	(446.66)	A
	08/14/08	03/25/09	15.000	544.83	970.46	(425.63)	A
	01/29/09	03/25/09	6.000	217.93	244.20	(26 27)	A
	02/02/09	03/25/09	13.000	472.18	526.55	(54.37)	A
	02/05/09	03/25/09	17.000	617.47	724 04	(106 57)	A
CARDINAL HEALTH INC	02/20/09	03/25/09	9 000	288.92	323.32	(34.40)	A
	02/25/09	03/25/09	9.000	288.92	318 39	(29.47)	A
CATERPILLAR INC	12/03/07	03/25/09	15.000	422 73	1,086.91	(664.18)	A
	12/06/07	03/25/09	5.000	140 91	371.31	(230 40)	A
	12/07/07	03/25/09	10.000	281.82	741.51	(459.69)	A
	12/11/07	03/25/09	10.000	281.82	757 38	(475.56)	A
	11/13/08	03/25/09	3.000	84.55	107.12	(22.57)	A
CBS CORP NEW CL B SHRS	05/16/07	03/25/09	68 000	288.45	2,171.24	(1,882.79)	A
	04/24/08	03/25/09	55.000	233.31	1,217.06	(983.75)	A
CHUBB CORP	03/26/09	04/01/09	8.000	336.10	331 61	4.49	
CONOCOPHILLIPS	05/16/07	03/25/09	30.000	1,164.62	2,153.70	(989.08)	A
CVS CAREMARK CORP	03/26/09	05/13/09	8.000	254.38	226.13	28 25	
DEVON ENERGY CORP NEW	03/26/09	10/16/09	6.000	427.32	289.30	138.02	
DIAMOND OFFSHORE DRILLING INC	12/26/07	03/25/09	10 000	666.49	1,458.42	(791.93)	A
	12/31/07	03/25/09	5.000	333.25	714.57	(381 32)	A

CONTINUED

Unsettled Trades are shown for informational puposes only and will be included in totals when the transactions settle

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	06/03/08	03/25/09	10 000	$479.61	$761.78	$(282.17) A	
	06/09/08	03/25/09	3.000	143 88	226 57	(82 69) A	
	06/09/08	07/29/09	6.000	416 25	453.14	(36.89) A	
ALLSTATE CORP	03/14/06	03/25/09	8.000	153 19	437.72	(284.53) A	
	03/14/06	09/09/09	2.000	57.29	109.43	(52.14) A	
	03/16/06	09/09/09	13.000	372.39	713.27	(340 88) A	
ALTRIA GROUP INC	04/10/08	03/25/09	45.000	770.06	967.08	(197.02) A	
	04/16/08	03/25/09	25.000	427.81	532.93	(105.12) A	

CONTINUED

Activity

KAPLAN POMERANTZ SCHAEFFER FOUND
ATTENTION: EK POMERANTZ

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$8,308.69	$6,514.39	$1,794.30
Net Realized Gain/(Loss) Year to Date	$91,001.65	$110,962.33	$(19,960.68)

Gain / loss information is provided for informational purposes only and should not be used for tax preparation Please refer to the gain / loss section of the disclosures for important information about gain / loss reporting

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/08/09	03/30/09	6.000	173 70	258.22	(84.52)	A
SUPERVALU INC	03/30/09	10/19/09	5 000	86.65	71 04	15 61	
	03/30/09	10/21/09	5.000	83.34	71.04	12.30	
TOTAL FINA ELF SA	06/21/05	03/30/09	28.000	1,345.28	1,644.03	(298 75)	A
	10/24/07	03/30/09	4.000	192.18	311.99	(119.81)	A
UNITED TECHNOLOGIES CORP	06/21/05	03/30/09	20.000	846.39	1,059.41	(213.02)	A
	05/04/06	03/30/09	6.000	253.92	382 47	(128 55)	A
	05/05/06	03/30/09	4.000	169.28	259.07	(89.79)	A
V F CORPORATION	03/30/09	10/19/09	5.000	385 58	282.65	102 93	
VALERO ENERGY CP DELA NEW	04/14/09	10/19/09	5.000	99.29	103 18	(3.89)	
	04/14/09	10/21/09	5 000	101 28	103.18	(1.90)	
VERIZON COMMUNICATIONS	03/30/09	10/21/09	5.000	144.29	149 55	(5.26)	
VODAFONE GP PLC ADS NEW	07/13/07	03/30/09	20.000	330.20	671.12	(340.92)	A
	07/18/07	03/30/09	35 000	577.85	1,156.65	(578.80)	A
	07/19/07	03/30/09	10.000	165 10	333.74	(168.64)	A
	11/05/08	03/30/09	25.000	412.75	472 69	(59.94)	A
W W GRAINGER INC	07/30/08	03/30/09	5.000	349 29	447.35	(98 06)	A
WALT DISNEY CO HLDG CO	08/20/08	03/30/09	40.000	709 99	1,273 19	(563 20)	A
	09/10/08	03/30/09	18.000	319.50	591.00	(271.50)	A
WHIRLPOOL CORP	03/30/09	04/02/09	10.000	328.89	291.12	37.77	
	03/30/09	04/09/09	10.000	330.35	291.12	39 23	
	03/30/09	04/15/09	15.000	518.00	436.68	81.32	
	03/30/09	04/24/09	10.000	391.71	291.12	100 59	
WINDSTREAM CORP	03/30/09	10/19/09	10.000	101.91	79 28	22 63	
	03/30/09	10/21/09	5 000	50.04	39.64	10.40	
WYETH	06/21/05	03/30/09	39.000	1,669 66	1,711.33	(41.67)	A
	03/21/07	03/30/09	7.000	299.68	348.97	(49 29)	A
	08/15/07	03/30/09	14.000	599.36	639 57	(40.21)	A
XEROX CORP	03/30/09	06/29/09	40.000	266.79	185.14	81 65	
	03/30/09	10/21/09	15.000	115 52	69.43	46.09	

MorganStanley SmithBarney

Activity

KAPLAN POMERANTZ SCHAEFFER FOUND
ATTENTION: EK POMERANTZ

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/08/09	03/30/09	6 000	173.70	258 22	(84.52)	A
SUPERVALU INC	03/30/09	10/19/09	5.000	86.65	71.04	15.61	
	03/30/09	10/21/09	5.000	83.34	71.04	12.30	
TOTAL FINA ELF SA	06/21/05	03/30/09	28 000	1,345.28	1,644.03	(298 75)	A
	10/24/07	03/30/09	4.000	192.18	311.99	(119 81)	A
UNITED TECHNOLOGIES CORP	06/21/05	03/30/09	20.000	846.39	1,059.41	(213.02)	A
	05/04/06	03/30/09	6.000	253.92	382.47	(128.55)	A
	05/05/06	03/30/09	4.000	169.28	259.07	(89.79)	A
V F CORPORATION	03/30/09	10/19/09	5.000	385.58	282.65	102 93	
VALERO ENERGY CP DELA NEW	04/14/09	10/19/09	5.000	99.29	103 18	(3.89)	
	04/14/09	10/21/09	5 000	101.28	103 18	(1.90)	
VERIZON COMMUNICATIONS	03/30/09	10/21/09	5.000	144.29	149 55	(5 26)	
VODAFONE GP PLC ADS NEW	07/13/07	03/30/09	20.000	330 20	671.12	(340.92)	A
	07/18/07	03/30/09	35 000	577 85	1,156.65	(578.80)	A
	07/19/07	03/30/09	10.000	165.10	333.74	(168.64)	A
	11/05/08	03/30/09	25.000	412.75	472 69	(59.94)	A
W W GRAINGER INC	07/30/08	03/30/09	5.000	349.29	447 35	(98.06)	A
WALT DISNEY CO HLDG CO	08/20/08	03/30/09	40.000	709 99	1,273 19	(563 20)	A
	09/10/08	03/30/09	18.000	319.50	591.00	(271 50)	A
WHIRLPOOL CORP	03/30/09	04/02/09	10.000	328 89	291.12	37.77	
	03/30/09	04/09/09	10.000	330.35	291.12	39.23	
	03/30/09	04/15/09	15.000	518.00	436.68	81.32	
	03/30/09	04/24/09	10 000	391.71	291.12	100 59	
WINDSTREAM CORP	03/30/09	10/19/09	10.000	101.91	79.28	22.63	
	03/30/09	10/21/09	5 000	50.04	39 64	10.40	
WYETH	06/21/05	03/30/09	39 000	1,669 66	1,711 33	(41.67)	A
	03/21/07	03/30/09	7.000	299.68	348 97	(49 29)	A
	08/15/07	03/30/09	14.000	599.36	639.57	(40.21)	A
XEROX CORP	03/30/09	06/29/09	40.000	266 79	185.14	81 65	
	03/30/09	10/21/09	15 000	115 52	69.43	46.09	

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/02/08	03/30/09	13.000	494 52	508.72	(14.20)	A
	11/26/08	03/30/09	14.000	532 56	523.17	9.39	A
PHILIP MORRIS INTL INC	06/21/05	03/30/09	15.000	553 05	531.82	21.23	A
	03/08/06	03/30/09	9.000	331 83	345.47	(13.64)	A
	10/02/06	03/30/09	8.000	294 96	324.63	(29.67)	A
	04/10/07	03/30/09	10 000	368.70	488.27	(119.57)	A
	04/25/07	03/30/09	10 000	368 70	486.84	(118.14)	A
	05/16/07	03/30/09	6 000	221.22	291.04	(69.82)	A
	04/08/08	03/30/09	14.000	516.18	708.13	(191 95)	A
	06/11/08	03/30/09	10.000	368.70	502 27	(133.57)	A
	11/20/08	03/30/09	7.000	258 09	268.74	(10.65)	A
PNC FINL SVCS GP	08/06/08	06/29/09	5 000	196.69	368.41	(171 72)	A
	08/06/08	10/07/09	6.000	275.18	442.09	(166.91)	A
	08/13/08	10/07/09	9 000	412.76	630.69	(217.93)	A
	03/30/09	10/07/09	30 000	1,375.88	832.20	543.68	
PPG INDUSTRIES INC	06/21/05	03/30/09	17 000	616 93	1,113.33	(496.40)	A
	06/06/07	03/30/09	10 000	362.90	757.59	(394.69)	A
	08/01/07	03/30/09	10.000	362.90	770.27	(407.37)	A
	09/12/07	03/30/09	10 000	362.90	742.59	(379.69)	A
PROCTER & GAMBLE	06/20/07	03/30/09	5.000	234.40	310 87	(76.47)	A
	10/31/07	03/30/09	10 000	468.79	696.51	(227.72)	A
PRUDENTIAL FINANCIAL INC	12/05/07	03/30/09	11 000	209.44	1,060.14	(850.70)	A
	12/12/07	03/30/09	9.000	171 36	851 78	(680.42)	A
	06/04/08	03/30/09	9 000	171.36	671.58	(500.22)	A
PUBLIC SERVICE ENTERPRISE GP	05/02/07	03/30/09	7.000	197.75	306 53	(108.78)	A
	06/27/07	03/30/09	18 000	508.50	785 30	(276.80)	A
	07/19/07	03/30/09	14.000	395.50	641 84	(246 34)	A
REYNOLDS AMERICAN INC	03/30/09	10/19/09	5 000	248.04	182.28	65.76	
ROYAL DUTCH SHELL PLC	03/30/09	10/21/09	5.000	313.99	219.20	94.79	
SHERWIN WILLIAMS COMPANY OHIO	10/08/08	03/30/09	7.000	352.24	372.36	(20.12)	A
	10/22/08	03/30/09	10.000	503.20	567 59	(64.39)	A
	01/27/09	03/30/09	5 000	251.60	242.41	9 19	A
SMUCKER JM CO COM NEW	11/12/08	03/30/09	7.000	252.07	280 36	(28.29)	A
	11/20/08	03/30/09	9.000	324.08	356.57	(32.49)	A
STATE STREET CORP	01/25/08	03/30/09	10.000	289 50	800 93	(511 43)	A
	01/30/08	03/30/09	8.000	231.60	647.99	(416 39)	A
	03/05/08	03/30/09	7 000	202.65	551.84	(349.19)	A
	04/23/08	03/30/09	10.000	289.50	661 01	(371.51)	A

CONTINUED

Activity

KAPLAN POMERANTZ SCHAEFFER FOUND
ATTENTION: EK POMERANTZ

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	06/21/05	03/30/09	9 000	237.51	287.92	(50.41)	A
	08/25/05	03/30/09	20.000	527.79	556 13	(28.34)	A
	03/02/06	03/30/09	17.000	448.63	597 65	(149 02)	A
	10/29/08	03/30/09	15 000	395 85	450 14	(54.29)	A
METLIFE INCORPORATED	06/21/05	03/30/09	42 000	925.25	1,892 95	(967.70)	A
	08/24/06	03/30/09	11 000	242.33	600.64	(358.31)	A
	10/11/06	03/30/09	10.000	220.30	569 60	(349.30)	A
	06/18/08	03/30/09	5.000	110.15	285.38	(175.23)	A
	09/09/08	03/30/09	3.000	66.09	168.93	(102 84)	A
	10/22/08	03/30/09	13 000	286.39	407 30	(120.91)	A
	04/23/09	10/19/09	5.000	191.46	136.08	55.38	
MICROSOFT CORP	03/30/09	06/29/09	10.000	237 99	173.88	64.11	
NESTLE SPON ADR REP REG SHR	05/18/07	03/30/09	4.000	129 76	152.93	(23.17)	A
	08/29/07	03/30/09	12.000	389.28	533.24	(143.96)	A
	09/05/07	03/30/09	17 000	551.47	750.75	(199.28)	A
	10/10/07	03/30/09	16.000	519.03	646.24	(127.21)	A
	10/08/08	03/30/09	9 000	291.96	357 02	(65.06)	A
NIKE INC B	07/06/06	03/30/09	11.000	495.99	441.25	54.74	A
	08/16/06	03/30/09	16.000	721 43	620 50	100 93	A
NORTHROP GRUMMAN CP(HLDG CO)	06/22/05	03/30/09	6.000	260.28	336 00	(75.72)	A
	07/27/05	03/30/09	13.000	563.94	740 14	(176.20)	A
	05/17/07	03/30/09	10.000	433.80	770.06	(336.26)	A
	05/07/08	03/30/09	10.000	433.80	746 81	(313.01)	A
	05/21/08	03/30/09	9.000	390.42	679 47	(289.05)	A
	06/11/08	03/30/09	9.000	390 42	647 11	(256.69)	A
OMNICOM GROUP	03/27/08	03/30/09	15 000	345.00	669 05	(324 05)	A
	04/09/08	03/30/09	15 000	345.00	666.77	(321.77)	A
	05/21/08	03/30/09	9.000	207.00	444.24	(237 24)	A
	02/11/09	03/30/09	10.000	230.00	279.34	(49.34)	A
ORACLE CORP	06/21/05	03/30/09	7.000	121.81	87.79	34 02	A
	10/06/05	03/30/09	44.000	765.68	532.28	233 40	A
	09/06/06	03/30/09	17 000	295.83	266.40	29.43	A
	09/07/06	03/30/09	21.000	365.44	333.63	31.81	A
	04/04/07	03/30/09	26.000	452.45	480.82	(28.37)	A
	02/06/08	03/30/09	34 000	591.66	674.81	(83.15)	A
PEPSICO INC NC	10/15/08	03/30/09	14 000	722.67	757.62	(34.95)	A
PFIZER INC	03/30/09	10/21/09	10.000	175.39	136.48	38.91	
PG&E CORPORATION	09/02/08	03/30/09	7.000	266 28	293.66	(27.38)	A

CONTINUED

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HESS CORPORATION	09/29/05	03/30/09	2.000	111.50	92.85	18 65	A
	10/05/05	03/30/09	15.000	836 24	637 96	198.28	A
	09/06/06	03/30/09	12.000	669.00	551.78	117.22	A
HEWLETT PACKARD	09/24/08	03/30/09	15 000	475 34	703.17	(227.83)	A
	10/29/08	03/30/09	14.000	443.66	501 47	(57.81)	A
INTEL CORP	01/25/06	03/30/09	45.000	656 18	959.47	(303.29)	A
	08/30/06	03/30/09	3.000	43 75	59 58	(15.83)	A
	09/13/06	03/30/09	30.000	437 46	591.77	(154 31)	A
	01/24/07	03/30/09	33 000	481 20	684 92	(203.72)	A
	01/23/08	03/30/09	36 000	524.95	679.98	(155 03)	A
INTL BUSINESS MACHINES CORP	09/26/07	03/30/09	2 000	186 28	235 17	(48 89)	A
	10/17/07	03/30/09	6 000	558.83	700.45	(141.62)	A
	11/07/07	03/30/09	7.000	651.97	789.19	(137.22)	A
	12/19/07	03/30/09	8.000	745.11	858 18	(113.07)	A
JOHNSON & JOHNSON	10/19/05	03/30/09	2.000	105.26	127.48	(22.22)	A
	01/18/06	03/30/09	7.000	368.41	430 61	(62.20)	A
	05/04/06	03/30/09	11 000	578 92	641.57	(62 65)	A
JPMORGAN CHASE & CO	11/12/08	03/30/09	6.000	153 71	208 64	(54.93)	A
	11/12/08	06/29/09	10.000	343 11	347.73	(4 62)	A
	11/12/08	07/06/09	1.000	32 01	34.77	(2.76)	A
	12/04/08	07/06/09	16 000	512.23	493.85	18.38	A
	12/17/08	07/06/09	15.000	480.22	476.33	3.89	A
	01/08/09	07/06/09	10 000	320.15	277 22	42.93	A
	02/11/09	07/06/09	8 000	256 12	206 45	49.67	A
KROGER CO	12/03/08	03/30/09	15.000	322.05	410 52	(88.47)	A
	12/10/08	03/30/09	11 000	236.17	285.39	(49 22)	A
	01/27/09	03/30/09	11.000	236.17	272.61	(36.44)	A
LINCOLN NTL CORP IND	03/30/09	04/23/09	30.000	301.63	192.84	108 79	
	03/30/09	05/04/09	115 000	1,336.40	739.22	597.18	
LOCKHEED MARTIN CORP	06/21/05	03/30/09	25.000	1,720.49	1,620.01	100.48	A
	12/01/05	03/30/09	9 000	619.38	558.58	60 80	A
	11/02/06	03/30/09	7.000	481.74	614 62	(132.88)	A
	05/02/07	03/30/09	4 000	275.28	386.03	(110.75)	A
	11/05/08	03/30/09	4 000	275 28	342 68	(67.40)	A
MATTEL INC	03/30/09	06/29/09	15 000	241.53	173.52	68.01	
	03/30/09	10/19/09	10 000	201.81	115 68	86.13	
	03/30/09	10/21/09	5.000	98.76	57.84	40.92	
MERCK & CO	06/21/05	03/30/09	12.000	316.68	383.88	(67.20)	A

CONTINUED

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DIAGEO PLC SPON ADR NEW	11/02/06	03/30/09	13.000	561.08	970.82	(409.74)	A
	05/28/08	03/30/09	8.000	345.28	624.81	(279 53)	A
	06/04/08	03/30/09	5.000	215.80	387.83	(172.03)	A
DIAMOND OFFSHORE DRILLING INC	03/30/09	06/29/09	5.000	423.25	319.75	103.50	
	03/30/09	10/21/09	4.000	425.74	255.80	169.94	
DOMINION RES INC (NEW)	01/30/08	03/30/09	11.000	334 07	476.12	(142.05)	A
	02/27/08	03/30/09	16 000	485 92	675.82	(189.90)	A
	06/18/08	03/30/09	14.000	425.18	653 11	(227.93)	A
DONNELLEY R R & SONS CO	03/30/09	06/29/09	45.000	529 30	333.38	195 92	
	03/30/09	10/19/09	60.000	1,324.53	444.50	880 03	
EATON CORPORATION	02/16/07	03/30/09	9 000	323.46	715 53	(392 07)	A
	02/22/07	03/30/09	8.000	287.52	658.28	(370.76)	A
	05/21/08	03/30/09	6.000	215.64	544.91	(329.27)	A
EXXON MOBIL CORP	03/02/06	03/30/09	6.000	407.34	363.63	43.71	A
	03/16/06	03/30/09	10.000	678.89	612.66	66 23	A
	04/06/06	03/30/09	9 000	611.00	562 51	48.49	A
	08/02/06	03/30/09	9.000	611.00	617 34	(6.34)	A
	09/09/08	03/30/09	1.000	67.89	74.93	(7 04)	A
FPL GROUP INC	04/16/08	03/30/09	7.000	344.61	464.57	(119.96)	A
	04/30/08	03/30/09	10.000	492 29	662.94	(170.65)	A
GENERAL ELECTRIC CO	03/30/09	04/14/09	45.000	556.50	445.86	110.64	
	03/30/09	04/16/09	30.000	356.07	297.24	58.83	
	03/30/09	04/20/09	30.000	341.17	297.24	43.93	
	03/30/09	04/23/09	35.000	408.26	346.78	61.48	
GLAXOSMITHKLINE PLC ADS	03/30/09	06/29/09	5.000	177.24	147.74	29.50	
	03/30/09	10/19/09	5 000	210.34	147.74	62.60	
GOLDMAN SACHS GRP INC	06/21/05	03/30/09	4.000	412.60	411.05	1 55	A
	12/21/05	03/30/09	4.000	412 60	511.84	(99.24)	A
	07/02/08	03/30/09	4 000	412.60	708.07	(295.47)	A
	07/16/08	03/30/09	4 000	412.60	664.55	(251.95)	A
	09/17/08	03/30/09	5.000	515.75	509.06	6.69	A
HALLIBURTON CO	03/30/09	06/29/09	5.000	104.45	79.49	24.96	
	03/30/09	07/27/09	85.000	1,935.24	1,351.33	583 91	
HARRIS CORPORATION DELAWARE	03/30/09	10/19/09	10.000	403.42	277 08	126.34	
HARRIS STRATEX NTWKS INC A	05/27/09	05/27/09		2.26	0 00	2 26	Cash in Lieu
	05/27/09	06/11/09	12.000	79.24	64.08	15.16	
HASBRO INC	01/07/09	03/30/09	15 000	368 55	440.38	(71.83)	A
	01/21/09	03/30/09	16.000	393.11	423 20	(30.09)	A

CONTINUED

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	12/12/08	10/19/09	5 000	$384.49	$278.81	$105 68	A
ACCENTURE LTD	01/04/08	03/30/09	21 000	587.99	734.91	(146.92)	A
	01/09/08	03/30/09	20.000	559.99	669.30	(109 31)	A
	04/02/08	03/30/09	19.000	531.99	681.23	(149.24)	A
	02/18/09	03/30/09	11 000	308 00	341.92	(33 92)	A
ALLSTATE CORP	06/21/05	10/19/09	10.000	320.11	604.10	(283 99)	A
	06/21/05	10/21/09	5.000	155.75	302.05	(146.30)	A
ALTRIA GROUP INC	02/25/09	06/29/09	30 000	494.38	508.04	(13.66)	A
	02/25/09	10/21/09	5 000	90.60	84.67	5 93	A
	03/30/09	10/21/09	5.000	90.60	81.44	9.16	
ANNALY CAPITAL MNGMT INC	03/30/09	10/21/09	10.000	173 69	136 58	37 11	
APACHE CORP	05/14/08	03/30/09	10.000	628.80	1,375 26	(746 46)	A
	05/28/08	03/30/09	5 000	314.40	673.38	(358 98)	A
	07/30/08	03/30/09	5 000	314.40	558 43	(244.03)	A
AT&T INC	01/09/08	03/30/09	30.000	754 48	1,151 83	(397.35)	A
	01/16/08	03/30/09	18 000	452.69	689 04	(236 35)	A
	02/06/08	03/30/09	4.000	100.60	147 88	(47 28)	A
BANK OF NEW YORK MELLON CORP	08/16/06	03/30/09	33 000	875.15	1,237 10	(361 95)	A
	08/30/06	03/30/09	16 000	424.32	545.12	(120 80)	A
	04/09/08	03/30/09	16.000	424.32	696.48	(272.16)	A
	10/08/08	03/30/09	19 000	503.88	492.66	11.22	A
BLACK & DECKER CORP	03/30/09	05/11/09	50.000	1,699.85	1,491.00	208.85	
BOEING CO	03/30/09	10/19/09	5.000	268 25	180 09	88 16	
CARDINAL HEALTH INC	03/30/09	08/24/09	45.000	1,594.96	1,413 40	181.56	
	06/29/09	08/24/09	10.000	354.43	309.76	44.67	
CATERPILLAR INC	03/30/09	05/22/09	50 000	1,722 92	1,369.90	353.02	
CENTURYTEL INC	03/30/09	07/01/09	0.800	24.11	21.49	2.62	
CHEVRON CORP	06/21/05	03/30/09	1.000	66.60	62.02	4.58	A
	01/26/06	03/30/09	7.000	466.19	422.12	44.07	A
CHUBB CORP	12/21/06	03/30/09	2.000	83.10	106 18	(23.08)	A
	01/10/07	03/30/09	13.000	540 15	677.35	(137 20)	A
	06/18/08	03/30/09	13.000	540 15	681.11	(140.96)	A
CVS CAREMARK CORP	11/29/06	03/30/09	13.000	352.17	352.84	(0 67)	A
	03/13/08	03/30/09	17.000	460.53	673.54	(213 01)	A
	03/19/08	03/30/09	17.000	460 53	677.13	(216.60)	A
DEVON ENERGY CORP NEW	11/19/08	03/30/09	14 000	621.59	991.23	(369.64)	A
	12/03/08	03/30/09	4.000	177.60	264.00	(86.40)	A
	12/04/08	03/30/09	4.000	177 60	253.62	(76 02)	A

CONTINUED

KAPLAN POMERANTZ SCHAEFFER

Account Number: 863-07114

YOUR EMA TRANSACTIONS

November 29, 2008 - December 31, 2008

REALIZED GAINS/(LOSSES)

Description	*Quantity*	*Acquired Date*	*Liquidation Date*	Sales Price	Cost Basis	*Gains/(Losses) * This Statement*	*Gains/(Losses) * Year to Date*
EXXON MOBIL CORP COM	1.0000	02/08/06	12/17/08	82.28	60.15	22.13	
EXXON MOBIL CORP COM	4.0000	03/02/06	12/17/08	329.13	242.42	86.71	
GENWORTH FINL INC COM	18.0000	04/07/06	12/11/08	47.73	608.11	(560.38)	
GENWORTH FINL INC COM	18.0000	04/18/06	12/11/08	47.73	616 57	(568.84)	
GENWORTH FINL INC COM	15.0000	06/21/06	12/11/08	39.78	509.42	(469.64)	
GENWORTH FINL INC COM	19.0000	12/13/06	12/11/08	50.39	640.58	(590.19)	
MACYS INC	5.0000	08/23/06	12/03/08	33.93	185.80	(151.87)	
MACYS INC	15.0000	12/06/06	12/03/08	101.81	618.75	(516.94)	
MACYS INC	19.0000	05/23/07	12/03/08	128.96	746.40	(617.44)	
MACYS INC	23.0000	09/26/07	12/03/08	156.11	742.58	(586.47)	
MACYS INC	1.0000	09/27/07	12/03/08	6.79	32.53	(25.74)	
P P G INDUSTRIES INC	9.0000	06/21/05	12/17/08	402.35	589.41	(187.06)	
PROCTER & GAMBLE CO	4.0000	06/13/07	12/03/08	246.46	249.94	(3.48)	
PROCTER & GAMBLE CO	3.0000	06/20/07	12/03/08	184.85	186.52	(1.67)	
Subtotal (Long-Term)						*(4,170.88)*	[redacted]
DOMINION RES INC NEW VA	6.0000	11/29/07	11/26/08	216.24	282.50	(66.26)	
DOMINION RES INC NEW VA	5.0000	01/30/08	11/26/08	180.21	216.41	(36.20)	
FPL GROUP INC	9.0000	02/27/08	12/11/08	405.39	579.57	(174.18)	
FPL GROUP INC	1.0000	04/16/08	12/11/08	45.05	66.36	(21.31)	
GENWORTH FINL INC COM	3.0000	09/09/08	12/11/08	7.96	48.51	(40.55)	
MARATHON OIL CORP	14.0000	07/30/08	12/03/08	320.15	617.79	(297.64)	
MARATHON OIL CORP	15.0000	08/06/08	12/03/08	343.03	683.73	(340.70)	
Subtotal (Short-Term)						*(976.84)*	[redacted]
TOTAL				**3,376.33**	**8,524.05**	**(5,147.72)**	[redacted]

* - Excludes transactions for which we have insufficient data

The capital gains and losses shown above may not reflect all transactions which must be reported on your 2008 tax return. These reportable transactions will appear on your January statement.

KAPLAN POMERANTZ SCHAEFFER

Account Number: 863-07114

YOUR EMA TRANSACTIONS

November 01, 2008 - November 28, 2008

REALIZED GAINS/(LOSSES)

Description	*Quantity*	*Acquired Date*	*Liquidation Date*	Sales Price	Cost Basis	*Gains/(Losses) * This Statement*	*Gains/(Losses) * Year to Date*
CONOCOPHILLIPS	19.0000	06/21/05	11/19/08	928.91	1,105.05	(176.14)	
CHUBB CORP	9.0000	12/21/06	10/29/08	446.52	477.76	(31.24)	
DIAGEO PLC SPSD ADR NEW	2.0000	01/25/06	11/12/08	108.99	120.02	(11.03)	
DIAGEO PLC SPSD ADR NEW	4.0000	11/02/06	11/12/08	218.01	298.71	(80.70)	
EXXON MOBIL CORP COM	5.0000	02/08/06	11/19/08	381.39	300.70	80.69	
NIKE INC CL B	4.0000	06/28/06	11/05/08	218.87	161.23	57.64	
NIKE INC CL B	3.0000	07/06/06	11/05/08	164.16	120.34	43.82	
WELLPOINT INC	5.0000	03/28/07	10/29/08	190.62	407.88	(217.26)	
WELLPOINT INC	7.0000	04/18/07	10/29/08	266.88	591.66	(324.78)	
WELLPOINT INC	1.0000	04/18/07	11/12/08	34.50	84.53	(50.03)	
Subtotal (Long-Term)						*(709.03)*	[redacted]
WELLPOINT INC	15.0000	03/26/08	11/12/08	517.64	686.63	(168.99)	[redacted]
Subtotal (Short-Term)						*(168.99)*	
TOTAL				**3,476.49**	**4,354.51**	**(878.02)**	[redacted]

[redacted]

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
FEDERAL NATL MTG ASSOC	13000.0000	10/18/07	12/05/08	13,295.10	12,861.94	433.16	
Subtotal (Long-Term)						*433.16*	[redacted]
Δ FEDERAL NATL MTG ASSOC	2000.0000	02/05/08	12/05/08	2,045.40	2,031.08	14.32	
Δ FEDERAL NATL MTG ASSOC	2000.0000	10/15/08	12/05/08	2,045.40	2,017.37	28.03	
Δ FEDERAL NATL MTG ASSOC	3000.0000	10/22/08	12/05/08	3,068.10	3,026.88	41 22	

KAPLAN POMERANTZ SCHAEFFER Account Number: 863-07112

YOUR EMA TRANSACTIONS

November 29, 2008 - December 31, 2008

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
Subtotal (Short-Term)						[redacted]	[redacted]
TOTAL				**20,454.00**	**19,937.27**	**516.73**	[redacted]

* - Excludes transactions for which we have insufficient data

KAPLAN POMERANTZ SCHAEFFER Account Number: 863-07113

YOUR EMA TRANSACTIONS

November 01, 2008 - November 28, 2008

[redacted]

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
KRAFT FOODS INC VA CL A	4.0000	05/16/07	11/13/08	106.81	131.20	(24.39)	
KIMBERLY CLARK	3.0000	05/16/07	11/13/08	164.49	214.44	(49.95)	
REYNOLDS AMERICAN INC	4.0000	06/22/05	11/13/08	171.66	163.62	8.04	
SEAGATE TECHNOLOGY	30.0000	05/16/07	11/04/08	231.25	640.19	(408.94)	
SEAGATE TECHNOLOGY	20.0000	05/16/07	11/05/08	144.23	426.80	(282.57)	
SEAGATE TECHNOLOGY	10.0000	05/16/07	11/11/08	55.06	213.40	(158.34)	
SEAGATE TECHNOLOGY	51.0000	05/16/07	11/12/08	262.07	1,088.35	(826.28)	
Subtotal (Long-Term)						*(1,742.43)*	[redacted]
3M COMPANY	5.0000	06/03/08	11/13/08	304.92	380.88	(75.96)	
Subtotal (Short-Term)						*(75.96)*	[redacted]
TOTAL				**1,440.49**	**3,258.88**	**(1,818.39)**	[redacted]

* - Excludes transactions for which we have insufficient data

[redacted]

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
ANGLOGOLD ASHANTI LTD	16.0000	08/30/05	11/26/08	336.52	560.74	(224.22)	
ANGLOGOLD ASHANTI LTD	8.0000	08/30/05	12/05/08	175.91	280.38	(104.47)	
ANGLOGOLD ASHANTI LTD	1.0000	05/24/06	12/05/08	21.99	45.30	(23.31)	
ANGLOGOLD ASHANTI LTD	10.0000	05/24/06	12/12/08	270.05	453.11	(183.06)	
ANGLOGOLD ASHANTI LTD	9.0000	10/20/06	12/12/08	243.05	360.18	(117.13)	
BARRICK GOLD CORPORATION	9.0000	03/17/06	12/16/08	301.48	242.24	59.24	
ELECTRBRS CNTRAIS ADRPFD	5.0000	01/10/07	11/26/08	55.01	52.50	2.51	
ELECTRBRS CNTRAIS ADRPFD	23.0000	01/11/07	11/26/08	253.09	247.47	5.62	
ELECTRBRS CNTRAIS ADRPFD	5.0000	03/14/07	11/26/08	55.02	50.99	4.03	
ELECTRBRS CNTRAIS ADRPFD	2.0000	03/15/07	11/26/08	22.01	20.64	1.37	
ELECTRBRS CNTRAIS ADRPFD	5.0000	03/15/07	11/28/08	53.73	51.60	2.13	
ELECTRBRS CNTRAIS ADRPFD	16.0000	03/15/07	12/01/08	167.35	165.16	2.19	
KOREA ELEC POWER SPN ADR	10.0000	06/22/05	12/19/08	125.43	165.30	(39.87)	
NIPPON TELG&TEL SPDN ADR	24.0000	06/22/05	12/03/08	573.02	517.90	55.12	
NIPPON TELG&TEL SPDN ADR	16.0000	06/22/05	12/15/08	409.15	345.26	63.89	
NEWMONT MINING CORP	15.0000	06/13/07	12/18/08	614.38	592.01	22.37	
NEWMONT MINING CORP	2.0000	06/14/07	12/18/08	81.92	79.96	1.96	
Subtotal (Long-Term)						*(471.63)*	[redacted]

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YOUR EMA TRANSACTIONS

REALIZED GAINS/(LOSSES) (continued) November 29, 2008 - December 31, 2008

Description	Quantity	Acquired Date	Liquidation Date	Sales Price	Cost Basis	Gains/(Losses) * This Statement	Gains/(Losses) * Year to Date
ELECTRBRS CNTRAIS ADRPFD	6.0000	09/17/08	12/01/08	62.76	62.89	(.13)	
Subtotal (Short-Term)						*(.13)*	[redacted]
TOTAL				**3,821.87**	**4,293.63**	**(471.76)**	[redacted]

TOTAL MERRILL

KAPLAN POMERANTZ SCHAEFFER   Account Number: 863-07112

YOUR EMA TRANSACTIONS

November 01, 2008 - November 28, 2008

[redacted]MENT

Settlement	Trade		Unit	
[redacted]				
	[redacted]			[redacted]
	[redacted]			[redacted]
	[redacted]		[redacted]	

REALIZED GAINS/(LOSSES)

	Description	*Quantity*	*Acquired Date*	*Liquidation Date*	Sales Price	Cost Basis	*Gains/(Losses) ** *This Statement*	*Gains/(Losses) ** *Year to Date*
Δ	US TSY 10.625% AUG 15 2015	11000.0000	07/11/05	11/04/08	15,418.90	15,186.76	232.14	
Δ	US TSY 10.625% AUG 15 2015	1000.0000	05/09/06	11/04/08	1,401.72	1,310.59	91.13	
	Subtotal (Long-Term)						*323.27*	[redacted]
Δ	US TSY 10.625% AUG 15 2015	1000.0000	02/05/08	11/04/08	1,401.72	1,442.06	(40.34)	
	Subtotal (Short-Term)						*(40.34)*	[redacted]
	TOTAL				**18,222.34**	**17,939.41**	**282.93**	[redacted]

* - Excludes transactions for which we have insufficient data

Δ Debt Instruments purchased at a premium show amortization   θ Debt Instruments purchased at a discount show accretion