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 DECEMBER 1, 2008, and ending NOVEMBER 30, 2009

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: JMM FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address): 2 WEDGEWOOD LANE | Room/suite:

City or town, state, and ZIP code: LAWRENCE, NY 11559

A Employer identification number: 06 1667342

B Telephone number (see page 10 of the instructions): ( )

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) ▶ $

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).)*

		(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)	100 000			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	20 013	20 013	20.013	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	60 502			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		60 502		
	8 Net short-term capital gain			60 502	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	180 515	80 515	80 515	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	295	295	295	295
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	342	342	342	342
	24 **Total operating and administrative expenses.** Add lines 13 through 23	637	637	637	637
	25 Contributions, gifts, grants paid	242 500			242 500
	26 Total expenses and disbursements. Add lines 24 and 25	243 137	637	637	243 137
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-62,622			
	b **Net investment income** (if negative, enter -0-)		79 878		
	c **Adjusted net income** (if negative, enter -0-)			79878	

RECEIVED NOV 15 2010 OGDEN, UT IRS-OSC

SCANNED NOV 18 2010

G16 8

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	402.535	95 680	95 680
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	296 705	636 724	758.992
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans		55 887	55 887
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	699.240	788.291	910 559
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	-0-	-0-	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	699 240	788.291	
	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)	699 240	788 291	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	699 240	788 291	

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	699.240
2 Enter amount from Part I, line 27a	2	- 62 622
3 Other increases not included in line 2 (itemize) ▶ Tax Exempt Dividends	3	106
4 Add lines 1, 2, and 3	4	636 724
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	636 724

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	AS PER SCHEDULE ANNEXED			
c	AS PER K-1 - PROSHARES ANNEXED			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 . . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the 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	844	772 917	.0011
2006	50 237	410 453	.1224
2005	20 101	409 124	.0491
2004	459	381 240	.0012
2003	27 194	323 161	.0841

2 **Total** of line 1, column (d)	2	.2579
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	.0516
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	972 410
5 Multiply line 4 by line 3	5	50 176
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	799
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	243 137

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling letter: .... (attach copy of ruling letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	799
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	
3	Add lines 1 and 2	3	799
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	-0-
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	799
6	Credits/Payments:		
a	2008 estimated tax payments and 2007 overpayment credited to 2008 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d Tax Paid w/ O.R.	7	1242
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	443
11	Enter the amount of line 10 to be: **Credited to 2009 estimated tax** ▶ 443 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5 000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NEW YORK			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	X	

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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	X	

Website address ▶

14 The books are in care of ▶ JOSHUA M LIFSHITZ Telephone no ▶

Located at ▶ 2 WEDGEWOOD LANE LAWRENCE NY ZIP+4 ▶ 11559

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 |

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 | |

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 | |

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 | |

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	
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? *If you answered "Yes" to 6b, also file Form 8870.*		6b	X
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
JOSHUA M LIFSHITZ 2 WEDGEWOOD LANE, LAWRENCE, NY	TRUSTEE	-0-	-0-	-0-
MIRIAM LIFSHITZ 2 WEDGEWOOD LANE, LAWRENCE, NY	TRUSTEE	-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				

Total number of other employees paid over $50,000 ▶

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		

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

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	
2 N/A	
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 N/A	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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	587 581
b	Average of monthly cash balances	1b	321 693
c	Fair market value of all other assets (see page 24 of the instructions)	1c	77 944
d	**Total** (add lines 1a, b, and c)	1d	987 218
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	987 218
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	14 808
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	972 410
6	**Minimum investment return.** Enter 5% of line 5	6	48 621

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	48 621
2a	Tax on investment income for 2008 from Part VI, line 5	2a	799		
b	Income tax for 2008. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	799
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	47 822
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	47 822
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	47 822

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	243 137
b	Program-related investments—total from Part IX-B	1b	
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	243 137
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	799
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	242 338

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				47822
2 Undistributed income, if any, as of the end of 2007:				
a Enter amount for 2007 only			25780	
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2008.				
a From 2003				
b From 2004				
c From 2005				
d From 2006				
e From 2007				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2008 from Part XII, line 4. ▶ $ 243137				
a Applied to 2007, but not more than line 2a			25780	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2008 distributable amount				47822
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2008 (*If an amount appears in column (d), the same amount must be shown in column (a).*)	/			
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
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				—0—
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)				
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	169535			
10 Analysis of line 9				
a Excess from 2004				
b Excess from 2005				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008 169535				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter ⅔ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

JOSHUA M. LIFSHITZ

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

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*				
Congregation Yaldei Bashba 461 Bedford Ave. B'klyn, NY		Public	unrestricted	125,000
Shulamit School for Girls 1277 E. 14th St B'klyn NY		Public	unrestricted	50 000
Kollel Yetev Lev 84 Broadway B'klyn NY		Public	unrestricted	50 000
Bais Medrash Heichal David 253 B.17th St. Far Rockaway, NY		Public	unrestricted	12 000
Prospect Park Yeshiva 1784 E. 17th St. B'klyn, NY		Public	unrestricted	5000
Yeshiva Toras Emes 1904 Ave. N B'klyn, NY		Public	unrestricted	500
Total ▶ 3a				242 500
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d		N/A			
e					
f					
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					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)					

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

(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.)
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

Signature of officer or trustee | Date 11-5-10 | Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature	Date	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		EIN	
		Phone no ( )	

Schedule B (Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, and 990-PF.

OMB No 1545-0047

2008

Name of the organization: JMM Foundation Inc

Employer identification number: 06 1667348

Organization type (check one):

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.** (**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.)

General Rule

☐ For organizations filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990, or Form 990-EZ, that met the 33⅓ % support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on Form 990, Part VIII, line 1h or 2% of the amount on Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, aggregate contributions or bequests of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or Form 990-EZ, that received from any one contributor, during the year, some contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000. (If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year.) ▶ $ ....

Caution. Organizations that are not covered by the General Rule and/or the Special Rules do not file Schedule B (Form 990, 990-EZ, or 990-PF), but they **must** answer "No" on Part IV, line 2 of their Form 990, or check the box in the heading of their Form 990-EZ, or on line 2 of their Form 990-PF, to certify that they do not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization: JMM FOUNDATION INC.

Employer identification number: 06 1667348

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOSHUA M. LIFSHITZ 8 WEDGEWOOD LANE LAWRENCE NY 11559	$ 100 000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

JMM Foundation Inc.

11-30-09 06-1667347

	Initials	Date
Prepared By		
Approved By		

WILSON JONES

PART 1 - LINE 18 - Schedule of Taxes

Excise Tax on Investment Income	295

LINE 23 - Schedule of Other Expenses

NYS Annual Filing Fee	125
Brokerage & Portfolio Fees	217
TOTAL	342

LINE 1

Joshua M. Lifshitz 2 Wedgewood Lane Lawrence, NY 11559	100000

Capital Gains 2

12/1/2008 through 11/30/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
SHORT TERM							
E'Trade - JMM Foundation	Artes Medical Inc	2 500 000	12/19/2007	12/2/2008	72 50	5 425 00	-5 352 50
E'Trade - JMM Foundation	Transforma Acquisition Group Inc	152 000	5/14/2009	12/30/2008	1,236 61	1,187 99	48 62
E'Trade - JMM Foundation	Transforma Acquisition Group Inc	2,000 000	10/2/2008	12/30/2008	16,271 17	15,469 99	801 18
E'Trade - JMM Foundation	Middle Kingdom Alliance Corp Class B	3,000 000	5/14/2008	12/30/2008	25,286 10	24,009 99	1,276 11
E'Trade - JMM Foundation	Pantheon China Acquisition Corp	2 300 000	10/2/2008	1/5/2009	13,760 43	13,280 99	479 44
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	200 000	12/11/2008	1/7/2009	1,092.01	668 80	423.21
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	1,900 000	12/11/2008	1/7/2009	10,344.95	6,353 59	3,991.36
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	100 000	12/11/2008	1/7/2009	545 00	334 40	210 60
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	1,395 000	12/11/2008	1/7/2009	7,665 48	4,547 70	3,117 78
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	305 000	12/11/2008	1/7/2009	1,675.97	1,001 24	674 73
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	300 000	12/11/2008	1/7/2009	1,648 49	1,003.20	645 29
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	500 000	11/24/2008	1/7/2009	2,727 81	1,492 50	1,235.31
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	1,800 000	12/11/2008	1/7/2009	9,820.12	5,868 00	3,952.12
E'Trade - JMM Foundation	AGIC Convertible & Income Fund	1,500 000	11/24/2008	1/8/2009	8,239.96	4,477 49	3,762.47
E'Trade - JMM Foundation	Alpha Security Group Corp	800 000	10/2/2008	1/12/2009	7,909.96	7,364 00	545.96
E'Trade - JMM Foundation	Alpha Security Group Corp.	1,200 000	10/2/2008	1/12/2009	11,880.05	11,045.99	834 06
E'Trade - JMM Foundation	Interactive Brokers Group, Inc	92 000	9/9/2008	1/22/2009	1,578 16	2,235.59	-657.43
E'Trade - JMM Foundation	Interactive Brokers Group, Inc	408 000	1/22/2009	1/22/2009	6,998 80	6,335.53	663.27
E'Trade - JMM Foundation	iPath S&P GSCI Crude Oil Total Return Index ETN	500 000	1/16/2009	1/23/2009	10,804.94	10,034.99	769.95
E'Trade - JMM Foundation	ChinaGrowth North Acquisition Corp	1,500 000	5/20/2008	2/10/2009	12,075.00	11,334.99	740.01
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	18 000	1/27/2009	2/19/2009	118 82	196.20	-77.38
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	982 000	2/17/2009	2/19/2009	6,482.15	6,402.63	79.52
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	42 000	1/27/2009	2/20/2009	272.58	457.80	-185.22
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	18 000	2/17/2009	2/20/2009	116 82	117.36	-0 54
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	440 000	2/20/2009	2/20/2009	2,855.59	2,670 35	185.24
E'Trade - JMM Foundation	Bank of America Corp	1 000 000	1/20/2009	2/23/2009	4,040.08	5,659.99	-1,619.91
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	56 000	1/27/2009	2/24/2009	375.25	610.40	-235.15
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	60 000	2/20/2009	2/24/2009	402 06	364 14	37.92
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	384 000	2/23/2009	2/24/2009	2 573.18	2,373.11	200.07
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	1,000 000	2/23/2009	3/4/2009	3,400 08	3,689.99	-289.91
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	1,500 000	11/26/2008	3/4/2009	5,097.11	4,629 84	467.27
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	1,200.000	1/7/2009	3/4/2009	4 077.68	5,904.00	-1,826 32
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	300.000	1/7/2009	3/4/2009	1,019.42	1,479.00	-459.58
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	184 000	2/10/2009	3/4/2009	1,462 81	1,669.34	-206 53
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	700 000	2/11/2009	3/4/2009	5,565 04	5,679.99	-114 95
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	116 000	2/23/2009	3/4/2009	922.21	716 88	205 33
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	700 000	1/7/2009	3/4/2009	2,376.72	3,459.99	-1,083.27
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	400 000	1/7/2009	3/4/2009	1,358.13	1,975.07	-616.94
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	400 000	1/7/2009	3/4/2009	1,358 13	1,972 00	-613 87
E'Trade - JMM Foundation	Bank of America Corp	500 000	2/2/2009	3/12/2009	2,969.94	3,054 99	-85.05
E'Trade - JMM Foundation	Bank of America Corp	500 000	1/16/2009	3/13/2009	3,139 99	3,570 00	-430.01
E'Trade - JMM Foundation	Geneva Acquisition Corp	3,000 000	10/2/2008	3/16/2009	25 97	-950 01	975 98
E'Trade - JMM Foundation	Bank of America Corp	500 000	1/16/2009	3/16/2009	3,335.04	3,570 00	-234 96
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	8 000	1/27/2009	3/16/2009	65 04	87.20	-22 16
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	492 000	3/16/2009	3/16/2009	3,999 94	3,975 35	24 59
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	492 000	2/10/2009	3/17/2009	4,201 66	4 463.66	-262 00

Capital Gains 2

12/1/2008 through 11/30/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	8.000	3/16/2009	3/17/2009	68.32	64.64	3.68
E*Trade - JMM Foundation	Bank of America Series 3 Preferred Stock (PR I)	1,000.000	2/4/2009	3/18/2009	7,959.96	6,519.99	1,439.97
E*Trade - JMM Foundation	AGIC Convertible & Income Fund	300.000	3/4/2009	3/18/2009	1,252.82	1,092.99	159.83
E*Trade - JMM Foundation	AGIC Convertible & Income Fund	2,200.000	3/4/2009	3/18/2009	9,187.38	7,941.78	1,245.60
E*Trade - JMM Foundation	AGIC Convertible & Income Fund	500.000	3/4/2009	3/18/2009	2,088.37	1,804.95	283.42
E*Trade - JMM Foundation	AGIC Convertible & Income Fund	2,500.000	3/4/2009	3/18/2009	10,441.86	9,034.74	1,407.12
E*Trade - JMM Foundation	Bank of America Corp	500.000	1/16/2009	4/13/2009	5,094.87	4,045.00	1,049.87
E*Trade - JMM Foundation	Navios Maritime Holdings Inc	150.000	1/23/2009	4/14/2009	436.99	488.48	-51.49
E*Trade - JMM Foundation	Navios Maritime Holdings Inc	540.000	1/23/2009	4/14/2009	1,609.21	1,758.54	-149.33
E*Trade - JMM Foundation	Navios Maritime Holdings Inc	310.000	4/2/2009	4/14/2009	923.81	714.24	209.57
E*Trade - JMM Foundation	Bank of America Series 3 Preferred Stock (PR I)	1,000.000	2/19/2009	4/17/2009	11,139.82	4,069.39	7,069.83
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	100.000	1/7/2009	4/20/2009	491.99	497.53	-5.54
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	900.000	1/7/2009	4/20/2009	4,427.89	4,443.92	-16.03
E*Trade - JMM Foundation	Bank of America Corp	500.000	1/16/2009	5/4/2009	4,569.94	4,045.00	524.94
E*Trade - JMM Foundation	Navios Maritime Holdings Inc.	810.000	1/23/2009	5/4/2009	3,717.89	2,637.81	1,080.08
E*Trade - JMM Foundation	Navios Maritime Holdings Inc	190.000	4/2/2009	5/4/2009	872.10	437.76	434.34
E*Trade - JMM Foundation	Navios Maritime Holdings Inc.	900.000	5/7/2009	5/15/2009	3,762.00	3,797.90	-35.90
E*Trade - JMM Foundation	Navios Maritime Holdings Inc	100.000	5/14/2009	5/15/2009	418.00	377.99	40.01
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	289.000	1/27/2009	5/20/2009	3,019.97	3,150.10	-130.13
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	211.000	2/2/2009	5/20/2009	2,204.90	2,074.13	130.77
E*Trade - JMM Foundation	Arcade Acquisition Corp.	2,500.000	10/3/2008	5/22/2009	19,725.89	17,984.99	1,740.90
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	500.000	1/27/2009	5/27/2009	5,599.86	5,450.00	149.86
E*Trade - JMM Foundation	Bank of America Series 3 Preferred Stock (PR I)	1,000.000	2/23/2009	5/28/2009	14,949.62	4,009.99	10,939.63
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	87.000	1/27/2009	6/1/2009	1,124.04	948.30	175.74
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	113.000	2/2/2009	6/1/2009	1,459.96	1,110.79	349.17
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	200.000	1/8/2009	6/1/2009	1,253.97	1,003.99	249.98
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	225.000	3/18/2009	6/1/2009	1,410.71	836.98	573.73
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	300.000	3/18/2009	6/1/2009	1,880.95	1,125.99	754.96
E*Trade - JMM Foundation	Shermen WSC Acquisition Corp	3,000.000	10/6/2008	6/3/2009	17,981.77	16,269.99	1,711.78
E*Trade - JMM Foundation	Apex Bioventures Acquisition Corp	800.000	1/6/2009	6/9/2009	6,278.47	5,969.99	308.48
E*Trade - JMM Foundation	Apex Bioventures Acquisition Corp	100.000	1/7/2009	6/8/2009	784.81	754.99	29.82
E*Trade - JMM Foundation	Apex Bioventures Acquisition Corp	500.000	1/16/2009	6/9/2009	3,924.04	3,734.99	189.05
E*Trade - JMM Foundation	Apex Bioventures Acquisition Corp	200.000	1/26/2009	6/9/2009	1,569.62	11.99	1,557.63
E*Trade - JMM Foundation	Apex Bioventures Acquisition Corp	200.000	1/27/2009	6/9/2009	1,569.62	11.99	1,557.63
E*Trade - JMM Foundation	Apex Bioventures Acquisition Corp	100.000	1/28/2009	6/9/2009	784.81	754.99	29.82
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	200.000	9/18/2008	7/1/2009	1,285.97	1,354.00	-68.03
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	200.000	9/18/2008	7/1/2009	1,295.99	1,354.00	-58.01
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	100.000	10/8/2008	7/1/2009	647.99	520.67	127.32
E*Trade - JMM Foundation	Alyst Acquisition Corp	7,500.000	5/19/2009	7/1/2009	58,875.00	58,434.99	440.01
E*Trade - JMM Foundation	China Discovery Acquisition Corp	1,000.000	1/5/2009	7/6/2009	5,861.60	5,529.99	331.61
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	311.000	9/18/2008	7/9/2009	1,921.94	2,105.47	-183.53
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	189.000	10/8/2008	7/9/2009	1,167.99	984.06	183.93
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	113.000	6/24/2009	7/16/2009	1,482.18	1,587.08	-104.90
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	187.000	7/7/2009	7/16/2009	2,452.81	2,346.85	105.96
E*Trade - JMM Foundation	Elan Corp PLC	500.000	7/10/2009	7/16/2009	3,644.91	3,429.95	214.96
E*Trade - JMM Foundation	Elan Corp PLC	200.000	7/10/2009	7/20/2009	1,581.97	1,371.98	209.99
E*Trade - JMM Foundation	Elan Corp PLC	300.000	7/10/2009	7/20/2009	2,362.94	2,057.97	304.97
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	289.000	9/18/2008	7/20/2009	1,908.73	1,956.53	-47.80

Capital Gains 2

12/1/2008 through 11/30/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	346 000	7/8/2009	7/20/2009	2,285 20	2,127 82	157 38
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	85 000	7/8/2009	7/20/2009	561 83	522.73	39 10
E*Trade - JMM Foundation	KBL Healthcare Acquisition Corp III Units	200 000	3/17/2009	7/27/2009	1,569 32	1,545.99	23 33
E*Trade - JMM Foundation	Navios Maritime Holdings Inc	100 000	5/7/2009	7/27/2009	480 99	421.99	59 00
E*Trade - JMM Foundation	Navios Maritime Holdings Inc	200 000	5/14/2009	7/27/2009	961 98	765 99	195.99
E*Trade - JMM Foundation	Navios Maritime Holdings Inc	200 000	5/14/2009	7/27/2009	961 98	755.98	206.00
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	150.000	7/2/2009	7/30/2009	1,956 95	2,027.99	-71.04
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	150 000	7/7/2009	7/30/2009	1,956 95	1,882.50	74.45
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	300.000	7/7/2009	7/30/2009	3,376.92	3,161 99	214.93
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	200 000	7/7/2009	7/31/2009	2,431.27	2,108.00	323.27
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	100.000	7/29/2009	7/31/2009	1,215 64	1,028.33	187.31
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	301.000	10/8/2008	7/31/2009	2,140 09	1,567.20	572 89
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	69.000	7/8/2009	7/31/2009	490 58	424.33	66.25
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	342 000	10/8/2008	8/3/2009	2,513.64	1,780.68	732.96
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	150.000	6/24/2009	8/3/2009	2,064.95	2,106.75	-41.80
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	50 000	7/2/2009	8/3/2009	688.32	676.00	12.32
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	100 000	7/2/2009	8/3/2009	1,376.63	1,346.99	29.64
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	100.000	2/2/2009	8/3/2009	1,306.63	983.00	323.63
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	200.000	7/29/2009	8/3/2009	2,613.27	2,056.66	556.61
E*Trade - JMM Foundation	Elan Corp PLC	1,000 000	7/14/2009	8/4/2009	8,261.09	6,504.99	1,756.10
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	553.000	1/7/2009	8/12/2009	4,097.62	2,751.34	1,346.28
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	80.000	1/7/2009	8/12/2009	592.78	398.27	194.51
E*Trade - JMM Foundation	CTI Industries Corp.	1,000 000	7/9/2009	8/12/2009	2,529.94	1,806.66	723.28
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	5.000	6/24/2009	8/13/2009	63.73	70.22	-6.49
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	295 000	8/12/2009	8/13/2009	3,760.18	3,750.34	9.84
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	100 000	7/7/2009	8/14/2009	1,238.50	1,255 00	-16.50
E*Trade - JMM Foundation	United States Natural Gas Fund LP Units	300 000	7/29/2009	8/14/2009	3,715 50	3,762.99	-47.49
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	263 000	3/18/2009	8/14/2009	1,946.21	978.36	967.85
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	200 000	8/14/2009	8/18/2009	2,421.27	2,353.94	67.33
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	100 000	8/14/2009	8/18/2009	1,210 64	1,186.99	23.65
E*Trade - JMM Foundation	KapStone Paper & Packaging Corp	600 000	8/13/2009	8/18/2009	3,331 92	3,033.00	298.92
E*Trade - JMM Foundation	KapStone Paper & Packaging Corp	700 000	8/13/2009	8/18/2009	4,028.90	3,538.50	490 40
E*Trade - JMM Foundation	KapStone Paper & Packaging Corp	700 000	8/13/2009	8/18/2009	3,720 91	3,538 50	182 41
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	76 000	2/2/2009	8/19/2009	969.48	747 08	222.40
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	124 000	2/6/2009	8/19/2009	1,581.79	1,155.68	426.11
E*Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	100 000	8/14/2009	8/19/2009	1,275.64	1,176.97	98.67
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	44 000	9/16/2008	8/24/2009	336.84	360.80	-23.96
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	403 000	10/8/2008	8/24/2009	3,085.18	2,098.28	986.90
E*Trade - JMM Foundation	E*Trade Group Inc	2,500 000	8/4/2009	8/28/2009	4,139.90	3,633.33	506.57
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	640 000	9/17/2008	8/28/2009	4,838.28	4,979.07	-140.79
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	60 000	10/8/2008	8/28/2009	453.59	312.40	141.19
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	360 000	9/17/2008	8/28/2009	2,725.96	2,800 72	-74.76
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	105 000	10/8/2008	8/28/2009	795 07	546 70	248 37
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	423 000	1/7/2009	8/28/2009	3,203 00	2,105 83	1,097.17
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	327 000	9/16/2008	8/28/2009	2,478 63	2,684.01	-205 38
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	235 000	1/7/2009	8/28/2009	1 781.28	1,169.91	611 37
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	119 000	9/12/2008	8/28/2009	893.24	1,145 78	-252.54
E*Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	36 000	9/16/2008	8/28/2009	272 51	295 20	-22 69

Capital Gains 2

12/1/2008 through 11/30/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	462.000	1/7/2009	8/28/2009	3,497.25	2,299.99	1,197.26
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	184.000	1/8/2009	8/28/2009	1,392.84	914.46	478.38
E'Trade - JMM Foundation	E'Trade Group Inc	2,000.000	6/17/2009	8/31/2009	3,591.91	2,826.66	765.25
E'Trade - JMM Foundation	E'Trade Group Inc	500.000	8/4/2009	8/31/2009	897.98	726.67	171.31
E'Trade - JMM Foundation	Navios Maritime Holdings Inc	500.000	5/14/2009	9/14/2009	2,574.99	1,889.95	685.04
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	211.000	1/8/2009	9/15/2009	1,626.79	1,048.67	578.12
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	185.000	1/8/2009	9/17/2009	1,472.58	919.43	553.15
E'Trade - JMM Foundation	Hicks Acquisition Company I, Inc	300.000	7/24/2009	9/18/2009	2,930.18	2,898.99	31.19
E'Trade - JMM Foundation	Hicks Acquisition Company I Inc	3,700.000	7/24/2009	9/18/2009	36,138.63	35,668.00	470.63
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	500.000	9/21/2009	9/22/2009	5,889.85	5,599.99	289.86
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	159.000	1/8/2009	9/23/2009	1,295.90	790.21	505.69
E'Trade - JMM Foundation	CTI Industries Corp.	279.000	7/9/2009	9/25/2009	687.49	504.06	183.43
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	300.000	9/23/2009	9/30/2009	3,377.01	3,243.00	134.01
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	300.000	9/23/2009	9/30/2009	3,322.92	3,243.00	79.92
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	400.000	9/23/2009	9/30/2009	4,307.90	4,324.00	-16.10
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	100.000	9/24/2009	9/30/2009	1,076.97	1,002.25	74.72
E'Trade - JMM Foundation	Provident Financial Services Inc	300.000	9/25/2009	10/8/2009	3,224.04	3,080.00	144.04
E'Trade - JMM Foundation	Interactive Brokers Group, Inc.	84.000	1/22/2009	10/8/2009	1,732.07	1,304.37	427.70
E'Trade - JMM Foundation	Provident Financial Services Inc.	300.000	9/25/2009	10/9/2009	3,314.10	3,080.00	234.10
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	300.000	9/24/2009	10/12/2009	3,661.91	3,006.75	655.16
E'Trade - JMM Foundation	Provident Financial Services Inc.	300.000	10/21/2009	10/22/2009	3,215.07	3,085.49	129.58
E'Trade - JMM Foundation	Provident Financial Services Inc.	200.000	9/25/2009	10/27/2009	2,197.38	2,049.90	147.48
E'Trade - JMM Foundation	Provident Financial Services Inc	100.000	10/21/2009	10/27/2009	1,098.69	1,028.50	70.19
E'Trade - JMM Foundation	Ultimate Escapes Holdings, Inc Wts	200.000	10/27/2009	10/28/2009	69.20	57.97	11.23
E'Trade - JMM Foundation	Ultimate Escapes Holdings, Inc Wts.	400.000	10/27/2009	10/28/2009	138.40	101.99	36.41
E'Trade - JMM Foundation	Elan Corp. PLC	346.000	8/13/2009	11/3/2009	1,954.85	2,556.42	-601.57
E'Trade - JMM Foundation	Elan Corp PLC	654.000	10/29/2009	11/3/2009	3,695.01	3,091.17	603.84
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	1,000.000	11/6/2009	11/9/2009	13,949.65	13,269.91	679.74
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	300.000	11/12/2009	11/16/2009	4,168.90	3,932.85	236.05
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	200.000	11/12/2009	11/25/2009	2,637.94	2,621.90	16.04
E'Trade - JMM Foundation	ProShares Trust II Ultra DJ-AIG Crude Oil	200.000	11/12/2009	11/30/2009	2,623.94	2,621.90	2.04
TOTAL SHORT TERM					674,186.46	603,502.45	70,634.01

LONG TERM

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
E'Trade - JMM Foundation	ChinaGrowth South Acquisition Corp	2,500.000	10/10/2007	2/10/2009	20,125.00	18,309.99	1,815.01
E'Trade - JMM Foundation	ChinaGrowth North Acquisition Corp	2,500.000	10/10/2007	2/10/2009	20,125.00	18,334.99	1,790.01
E'Trade - JMM Foundation	PRB Energy, Inc	4,000.000	12/19/2007	2/13/2009	0.00	2,040.00	-2,040.00
E'Trade - JMM Foundation	PRB Energy, Inc	1,000.000	12/19/2007	2/13/2009	0.00	520.00	-520.00
E'Trade - JMM Foundation	Citigroup Global Mkts Index LASERS on Euro Stox	100.000	7/27/2005	3/27/2009	946.19	971.11	-24.92
E'Trade - JMM Foundation	Citigroup Global Mkts Index LASERS on Euro Stox	200.000	7/27/2005	3/27/2009	1,881.99	1,942.22	-60.23
E'Trade - JMM Foundation	Sparta Commercial Services Inc	7,500.000	2/9/2007	4/3/2009	440.00	423.75	16.25
E'Trade - JMM Foundation	Oceanaut Inc	700.000	3/27/2008	4/14/2009	5,786.29	5,392.99	393.30
E'Trade - JMM Foundation	Sparta Commercial Services Inc	2,500.000	2/9/2007	4/23/2009	182.49	141.25	41.24
E'Trade - JMM Foundation	Sparta Commercial Services Inc	2,400.000	6/14/2007	4/23/2009	175.20	133.20	42.00
E'Trade - JMM Foundation	Sparta Commercial Services Inc	100.000	6/14/2007	4/23/2009	7.49	5.55	1.94
E'Trade - JMM Foundation	Sparta Commercial Services Inc	5,000.000	6/14/2007	4/23/2009	350.00	277.50	72.50
E'Trade - JMM Foundation	Summer Infant, Inc Wts	5,009.000	5/17/2006	5/13/2009	0.00	2,756.66	-2,756.66
E'Trade - JMM Foundation	Sparta Commercial Services Inc	2,500.000	6/14/2007	6/1/2009	188.57	138.75	49.82

Capital Gains 2

12/1/2008 through 11/30/2009

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
E'Trade - JMM Foundation	Sparta Commercial Services Inc	10,000.000	6/18/2007	6/1/2009	754.27	559.99	194.28
E'Trade - JMM Foundation	Sparta Commercial Services Inc	5,000.000	7/5/2007	6/1/2009	377.13	251.11	126.02
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	275.000	2/15/2008	6/1/2009	1,724.21	3,294.50	-1,570.29
E'Trade - JMM Foundation	American Community Newspapers Inc Wts	12,500.000	12/27/2007	7/6/2009	0.00	884.99	-884.99
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	22.000	3/11/2008	7/20/2009	145.30	249.90	-104.60
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	8.000	3/11/2008	7/20/2009	52.88	90.87	-37.99
E'Trade - JMM Foundation	Sparta Commercial Services Inc	5,000.000	7/5/2007	7/30/2009	454.99	251.11	203.88
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	130.000	2/15/2008	7/31/2009	924.29	1,557.40	-633.11
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	158.000	2/15/2008	8/3/2009	1,161.27	1,892.84	-731.57
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	137.000	2/15/2008	8/12/2009	1,015.14	1,641.26	-626.12
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	220.000	3/11/2008	8/12/2009	1,630.16	2,499.02	-868.86
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	10.000	6/27/2008	8/12/2009	74.10	114.60	-40.50
E'Trade - JMM Foundation	Tower Semiconductor Ltd	1,700.000	12/19/2007	8/12/2009	1,894.18	1,652.76	241.40
E'Trade - JMM Foundation	Alentas Capital Corp Wts	8,000.000	8/23/2005	8/13/2009	0.00	2,807.99	-2,807.99
E'Trade - JMM Foundation	Tower Semiconductor Ltd.	1,500.000	12/19/2007	8/13/2009	2,045.01	1,458.33	586.68
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	237.000	6/27/2008	8/14/2009	1,753.80	2,716.02	-962.22
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	253.000	6/27/2008	8/24/2009	1,936.85	2,899.37	-962.52
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	162.000	3/17/2008	8/28/2009	1,226.68	1,703.15	-476.47
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	250.000	7/31/2008	8/28/2009	1,893.03	2,682.47	-789.44
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	138.000	3/17/2008	8/28/2009	1,046.03	1,450.84	-404.81
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	500.000	8/19/2008	8/28/2009	3,784.90	5,184.99	-1,400.09
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	289.000	9/12/2008	9/15/2009	2,228.17	2,806.19	-578.02
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	315.000	9/12/2008	9/17/2009	2,507.37	3,058.65	-551.28
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	278.000	9/12/2008	9/23/2009	2,265.78	2,699.38	-433.60
E'Trade - JMM Foundation	Nicholas-Applegate Convertible & Income Fund II	63.000	9/15/2008	9/23/2009	513.47	584.01	-70.54
E'Trade - JMM Foundation	Hybrid Dynamics Corp.	1.000	8/13/2007	9/28/2009	0.00	10.09	-10.09
E'Trade - JMM Foundation	Hybrid Dynamics Corp.	99.000	8/13/2007	9/28/2009	0.02	0.00	0.02
E'Trade - JMM Foundation	Interactive Brokers Group, Inc	116.000	9/9/2008	10/8/2009	2,391.91	2,818.79	-426.88
E'Trade - JMM Foundation	Tower Semiconductor Ltd	200.000	12/19/2007	10/21/2009	208.01	194.44	13.57
E'Trade - JMM Foundation	Tower Semiconductor Ltd	1,800.000	12/19/2007	10/21/2009	1,962.18	1,750.00	212.18
E'Trade - JMM Foundation	Ultimate Escapes Holdings, Inc Wts	1,900.000	2/15/2008	10/28/2009	657.38	706.80	-49.42
E'Trade - JMM Foundation	Platinum Energy Resources, Inc Wts	2,500.000	4/4/2006	11/10/2009	0.00	2,059.99	-2,059.99
E'Trade - JMM Foundation	Platinum Energy Resources, Inc Wts	4,000.000	2/8/2008	11/10/2009	0.00	6,009.99	-6,009.99
E'Trade - JMM Foundation	Platinum Energy Resources, Inc. Wts	3,000.000	3/13/2008	11/10/2009	0.00	3,759.99	-3,759.99
E'Trade - JMM Foundation	Platinum Energy Resources, Inc Wts	1,000.000	12/6/2005	11/10/2009	0.00	0.00	0.00
E'Trade - JMM Foundation	GEROVA Financial Group Ltd Wts	2,500.000	7/10/2008	11/18/2009	814.98	1,127.50	-312.52
TOTAL LONG TERM					87,651.71	114,817.31	-27,165.60
OVERALL TOTAL					761,838.17	718,319.76	43,518.41

THE JMM FOUNDATION INC
C/O JOSHUA M LIFSHITZ
2 WEDGEWOOD LANE

Portfolio Holdings

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Current Price	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	95,730.87	ADLXX	1.00	95,730.87	0 05%	47	27 37
TOTAL MONEY MARKET FUNDS................					95,730.87		47	27.37

Equities
Common Stock

Please note the following icon appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage within the last 12 months. If you wish to access such research you may visit the Client Access web site (www.opco.com) or speak with your Financial Advisor.

Description	Account Type	Quantity	Symbol	Current Price	Current Value	EY	EAI	Portfolio Percent
AT&T INC	(R)CASH	706	T	26.94	19,019.64	6.08%	1157	5.44
AEGON N V NY REGISTRY SH	(I)CASH	72	AEG	7.24	521.28			0.15
ALCATEL-LUCENT SPONSORED ADR	(R)CASH	21	ALU	3 34	70 14			0.02
ALTRIA GROUP INC	(C)CASH	300	MO	18.81	5,643.00	7 23%	408	1 61
BAXTER INTL INC	(L)CASH	104	BAX	54.55	5,673.20	2 12%	120	1.62
CBS CORP NEW CL B	(M)CASH	325	CBS	12.81	4,163.25	1.56%	65	1.19
CVS CAREMARK CORPORATION	(L)CASH	51	CVS	31.01	1,581.51	0 98%	15	0.45
CARDINAL HEALTH INC	(L)CASH	30	CAH	32 23	966 90	2 17%	21	0.28
CAREFUSION CORP	(L)CASH	15	CFN	25 83	387 45			0 11
CONSOLIDATED EDISON INC	(T)CASH	100	ED	42.91	4,291 00	5 49%	236	1.23
CORNING INC	(C)CASH	300	GLW	16 68	5,004 00	1 19%	60	1.43

THE JMM FOUNDATION INC
C/O JOSHUA M LIFSHITZ
2 WEDGEWOOD LANE

Common Stock

Description	Account Type	Quantity	Symbol	Current Price	Current Value	EY	EAI	Portfolio Percent
COVANCE INC	(N)CASH	25	CVD	53.11	1,327.75			0.38
DIME CMNTY BANCSHARES	(I)CASH	843	DCOM	11.24	9,475.32	4.98%	472	2.71
DOW CHEM CO	(C)CASH	300	DOW	27.78	8,334.00	2.15%	180	2.38
EASTMAN CHEM CO	(C)CASH	28	EMN	60.12	1,683.36	2.92%	49	0.48
EASTMAN KODAK CO	(F)CASH	112	EK	4.05	453.60			0.13
EDWARDS LIFESCIENCES CORP	(L)CASH	21	EW	82.28	1,727.88			0.49
EL PASO CORP	(G)CASH	36	EP	9.56	344.16	0.41%	1	0.10
FAIRPOINT COMMUNICATIONS INC	(R)CASH	2	FRCMQ	0.055	0.11			
IDEARC INC	(M)CASH	6	IDARQ	0.005	0.03			
IMPERIAL TOBACCO GROUP PLC SPONSORED ADR	(C)CASH	2	ITYBY	58.029	116.05	4.17%	4	0.03
INTERNATIONAL BUSINESS MACHS	(Q)CASH	440	IBM	126.35	55,594.00	1.74%	968	15.90
KRAFT FOODS INC CL A	(J)CASH	207	KFT	26.58	5,502.06	4.36%	240	1.57
MARTIN MARIETTA MATLS INC	(E)CASH	188	MLM	85.29	16,034.52	1.87%	300	4.58
MOTOROLA INC	(M)CASH	600	MOT	8.01	4,806.00			1.37
MOTORS LIQ CO	(S)CASH	300	MTLQQ	0.59	177.00			0.05
NAVISTAR INTL CORP NEW	(S)CASH	50	NAV	33.01	1,650.50			0.47
NORTHROP GRUMMAN CORP	(Q)CASH	12	NOC	54.80	657.60	3.13%	20	0.19
PACTIV CORP	(F)CASH	200	PTV	24.35	4,870.00			1.39
PEPSICO INC	(J)CASH	200	PEP	62.22	12,444.00	2.89%	360	3.56

OPPENHEIMER

Oppenheimer & Co Inc
125 Broad Street
New York, NY 10004
(212) 668-8000
Member of All Principal Exchanges

STATEMENT OF ACCOUNT

SIPC

Page	Account Number	Financial Advisor	Period Ending
4 of 6	002-5005564	HERSHFANG, STAN - X57	11/30/09

THE JMM FOUNDATION INC
C/O JOSHUA M LIFSHITZ
2 WEDGEWOOD LANE

Common Stock

Description	Account Type	Quantity	Symbol	Current Price	Current Value	EY	EAI	Portfolio Percent
PHILIP MORRIS INTL INC	(C)CASH	300	PM	48.09	14,427.00	4.82%	696	4.13
PRAXAIR INC	(C)CASH	400	PX	82.03	32,812.00	1.95%	640	9.38
QUEST DIAGNOSTICS INC	(L)CASH	48	DGX	57.94	2,781.12	0.69%	19	0.80
QWEST COMMUNICATIONS INTL INC	(R)CASH	76	Q	3.65	277.40	8.76%	24	0.08
TARGET CORP	(P)CASH	300	TGT	46.56	13,968.00	1 46%	204	3.99
TENNECO INC	(S)CASH	40	TEN	14.42	576.80			0.16
TERADYNE INC	(T)CASH	4	TER	8.86	35.44			0.01
VERIZON COMMUNICATIONS INC	(R)CASH	132	VZ	31.46	4,152.72	6.03%	250	1.19
VIACOM INC NEW CL B	(M)CASH	325	VIAB	29.64	9,633.00			2.75
YUM BRANDS INC	(J)CASH	80	YUM	35.27	2,821.60	2.38%	67	0.83
SUB-TOTAL COMMON STOCK					254,004.39		6582	72.63
TOTAL EQUITIES					254,004.39		6582	72.63

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(R) 9% TELECOMMUNICATIONS	(I) 3% FINANCIAL	(C) 26% BASIC INDUSTRY	(L) 5% HEALTHCARE	(M) 7% MEDIA & COMMUNICATION
(T) 1% UTILITIES	(N) .50% PUBLIC SERVICES	(F) 2% CONSUMER GOODS	(G) .10% ENERGY	(Q) 22% TECHNOLOGY
(J) 8% FOOD & BEVERAGES	(E) 6% CONSTRUCTION & BUILDING	(S) .90% TRANSPORTATION	(P) 6% RETAIL SERVICES	

	Current Value	EY	EAI	Portfolio Percent
Total Portfolio Value	$349,735.26	1.89	6630	100%

E*TRADE FINANCIAL
Trading • Investing • Banking

E*TRADE Complete™
Investment Account

Account Number 6024-6146 | Statement Period November 1 2009 - November 30, 2009 | Account Type BUSINESS

ACCOUNT HOLDINGS

CASH & CASH EQUIVALENTS (16.29% of Holdings)

DESCRIPTION	OPENING BALANCE	CLOSING BALANCE	PORTFOLIO (%)	AVG BALANCE
JPMORGAN GEN MUNI - E*TRADE CL	296,094.90	95,514.59	16.29	210,991.47
TOTAL CASH & CASH EQUIVALENTS	$296,094.90	$95,514 59	16 29%	
TOTAL CASH & CASH EQUIVALENTS YTD DIVIDENDS (SWEEP ONLY)	$58.31			

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (66.19% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST ANNUAL INCOME	EST ANNUAL YIELD (%)
ASCEND ACQUISITION CORP NEW	ASCQ	Margin	500	0.0700	35.00	0.01		
ATS CORPORATION	ATCT	Margin	2,000	2 3000	4,600 00	0 78		
CHINA FUNDAMENTAL ACQUISITION CORPORATION	CFQCF	Margin	10,500	7.7800	81,690.00	13.94		
CHINA HOLDINGS ACQUISITION CORPORATION	HOL	Margin	4,000	8 9000	35,600.00	6 07		
CS CHINA ACQUISITION CORP	CSAQF	Margin	4,500	5.8000	26,100.00	4.45		
CTI INDUSTRIES CORPORATION	CTIB	Margin	6,000	2.1700	13,020 00	2 22		
ELAN CORP PLC ADR	ELN	Margin	2,000	6.3200	12,640.00	2.16		
ENERGY INFRASTRUCTUIRE ACQUISITION CORP	EIIN	Margin	2,500	0 0600	150 00	0 03		
E TRADE FINANCIAL CORPORATION	ETFC	Margin	22,000	1.6400	36,080.00	6.15		
GLOBAL TELECOM & TECHNOLOGY INC	GTLT	Cash	5,000	0 9000	4,500 00	0 77		
HARRIS & HARRIS GROUP INC	TINY	Margin	2,000	4.0500	8,100.00	1.38		
HILL INTERNATIONAL INC	HIL	Margin	300	6 1100	1,833 00	0 31		
INTERACTIVE BROKERS GROUP INC	IBKR	Margin	1,500	16.9300	25,395.00	4.33		

Account Number 6024-6146

Statement Period November 1, 2009 - November 30, 2009

Account Type BUSINESS

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (Continued)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST. ANNUAL YIELD (%)
***NAVIOS MARITIME HOLDINGS INC	NM	Margin	4,500	5.7800	26,010.00	4.44	1,080 00	4.15%
NEW YORK HEALTH CARE INC	BBAL	Margin	115,000	0.0075	862.50	0.15		
NTR ACQUISITION CO	NTQ	Margin	1,948		0.00	0.00		
PHOENIX INDIA ACQUISITION CORP	PXIA	Margin	3,000	0.0100	30.00	0.01		
PLATINUM ENERGY RESOURCES INC	PGRI	Margin	28,000	0.4000	11,200.00	1.91		
PROSHARES TR II ULT DJ AIG CRUDE OIL	UCO	Margin	2,100	12.9600	27,216.00	4.64		
PROVIDENT FINANCIAL SERVICES INC	PFS	Margin	1,500	10.5800	15,870.00	2.71	660.00	4.16%
SAGEMARK COS LTD	SKCO	Margin	2,000	0.0250	50.00	0.01		
SPARTA COMMERCIAL SERVICES INC NEW	SRCO	Margin	405,000	0.0450	18,225.00	3.11		
TNX TELEVISION HOLDINGS INC	TNXT	Margin	20,000	0.0008	16.00	0.00		
***TOWER SEMICONDUCTOR LTD	TSEM	Margin	2,000	0 9920	1,984.00	0 34		
UNITED STATES NATURAL GAS FUND LP ETF	UNG	Margin	1,500	9.1500	13,725.00	2.34		
UNITED STATES OIL FUND LP UNITS ETF	USO	Margin	300	39 1500	11,745.00	2.00		
UTS JK ACQUISITION CORP UNIT 1 COM & 2 WT EXP NEW	JKAKU	Margin	800	0.0130	10.40	0.00		
WTS ASCEND ACQUISITION CORP EXP 05/10/2010	ASCQW	Margin	7,500	0 0012	9 38	0.00		

E*TRADE FINANCIAL
Trading • Investing • Banking

E*TRADE Complete™
Investment Account

Account Number 6024-6146

Statement Period November 1 2009 - November 30, 2009

Account Type BUSINESS

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (Continued)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST ANNUAL INCOME	EST ANNUAL YIELD (%)
***WTS ASIA SPECIAL SITUATION ACQUISITION CORP EXP 01/16/2012	CIOWS	Margin	7,500	0.1000	750.00	0.13		
WTS CLARK HOLDINGS INC EXP 02/15/2011	GLAWS	Cash	6,000	0.0100	60.00	0 01		
***WTS GOLDEN GREEN ENTERPRISE LIMITED US LISTED EXP 03/19/2011	CHOPW	Margin	5,000	1.3000	6,500.00	1.11		
WTS PLATINUM ENERGY RESOURCES INC EXP 10/23/2009	727659112	Cash			0.00	0.00		
WTS PLATINUM ENERGY RESOURCES INC EXP 10/23/2009	727659112	Margin			0.00	0.00		
***WTS SEANERGY MARITIME HOLDINGS CORP EXP 09/24/2011	SHIPW	Margin	7,500	0 2200	1,650.00	0.28		
WTS SECURE AMERICA ACQUISITION CORPORATION EXP 10/23/2011	81372L111	Margin		0.2800	0.00	0.00		
***WTS TOWER SEMICONDUCTOR LTD WARRANTS ON SHARES STOCK EXP 03/15/2011	TWSRF	Margin	8,000	0 0300	240.00	0.04		
WTS ULTIMATE ESCAPES INC INC EXP 10/23/2011	UEIWS	Margin	7,500	0.2800	2,100.00	0.36		
TOTAL STOCKS, OPTIONS & ETF					$387,996.28	66 19%	$1,740.00	0.45%

MUTUAL FUNDS (17.52% of Holdings)

Account Number 6024-6146 Statement Period November 1, 2009 - November 30, 2009 Account Type BUSINESS

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME
NICHOLAS-APPLEGATE CONVERTIBLE INCOME FD II	NCZ	Margin	8,800	7.9400	69,872.00	11.92	8,976.00
NICHOLAS-APPLEGATE CONV & INCOME FD	NCV	Margin	3,800	8.6366	32,819.08	5.60	4,104 00
TOTAL MUTUAL FUNDS					$102,691.08	17.52%	$13,080.00
TOTAL PRICED PORTFOLIO HOLDINGS (ON 11/30/09)					$586,366.95		
TOTAL ESTIMATED ACCOUNT HOLDINGS ANNUAL INCOME					$14,820.00		

TRANSACTION HISTORY

SECURITIES PURCHASED OR SOLD

TRADE DATE	SETTLEMENT DATE	DESCRIPTION	SYMBOL/ CUSIP	TRANSACTION TYPE	QUANTITY	PRICE	AMOUNT PURCHASED	AMOUNT SOLD
10/28/09 12:55	11/02/09	WTS SECURE AMERICA ACQUISITION CORPORATION	HLDWS	Sold	-2,500	0.3500		864.88
10/29/09 09 44	11/03/09	***ELAN CORP PLC-ADR	ELN	Bought	1,500	4 7199	7,089 84	
10/29/09 12:14	11/03/09	HARRIS & HARRIS GROUP INC	TINY	Bought	1,000	4.6300	4,639.99	
11/02/09 11 09	11/05/09	E TRADE FINANCIAL CORPORATION	ETFC	Bought	3,000	1.4100	4,239.99	
11/02/09 15:56	11/05/09	SPARTA COMMERCIAL SERVICES INC NEW	SRCO	Bought	100,000	0.0510	5,109.99	
11/03/09 11 23	11/06/09	***ELAN CORP PLC-ADR	ELN	Sold	-1,000	5.6600		5,649 86
11/03/09 15:58	11/06/09	SPARTA COMMERCIAL SERVICES INC NEW	SRCO	Bought	100,000	0.0510	5,109.99	
11/03/09 15 59	11/06/09	SPARTA COMMERCIAL SERVICES INC NEW	SRCO	Bought	100,000	0.0500	5,009 99	
11/06/09 14:58	11/12/09	***CHINA FUNDAMENTAL ACQUISITION CORPORATION	CFQCF	Bought	3,000	7.7500	23,259.99	
11/06/09 15 08	11/12/09	***CHINA FUNDAMENTAL ACQUISITION CORPORATION	CFQCF	Bought	4,500	7 7500	34,884 99	

JMM FOUNDATION INC.

06-1667342 11-30-09

AMENDED RETURN IS BEING FILED , DUE TO MIS-STATEMENT OF BROKER,IN SHOWING OF RETURN OF PRINCIPAL AS A DIVIDEND.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☐

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

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

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of Exempt Organization: JMM FOUNDATION	Employer identification number: 06 - 1667342
File by the extended due date for filing the return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions: 2 WEDGEWOOD LANE	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions: LAWRENCE, NY 11559	

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

☐ Form 990 ☑ Form 990-PF ☐ Form 1041-A ☐ Form 6069

☐ Form 990-BL ☐ Form 990-T (sec. 401(a) or 408(a) trust) ☐ Form 4720 ☐ Form 8870

☐ Form 990-EZ ☐ Form 990-T (trust other than above) ☐ Form 5227

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

- The books are in the care of ▶
  Telephone No. ▶ ( ) FAX No. ▶ ( )
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until OCTOBER 15, 20 10

5 For calendar year ...... or other tax year beginning DECEMBER 1, 20 08, and ending NOVEMBER 30, 20 09

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

7 State in detail why you need the extension TRUSTEES ARE AWAITING INFORMATION PREVIOUSLY REQUESTED AND NOT RECEIVED, AS YET. THIS INFORMATION IS NECESSARY FOR THE PROPER FILING OF RETURN

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. **8a** $ 0.

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. **8b** $

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

Signature and Verification

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

Signature ▶ Title ▶ TRUSTEE Date ▶ 7/12/10