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

2009

For calendar year 2009, or tax year beginning , 2009, and ending ,

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

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

ROTHBERG FAMILY CHARITABLE
FOUNDATION FOR CHILDREN'S DISEASES
C/O M ROTHBERG 7551 ISLA VERDE WAY
DELRAY BEACH, FL 33446

A Employer identification number: 06-1519674
B Telephone number (see the instructions): 561-998-4657
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: [X] 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, column (c), line 16) ► $ 22,939,149.

J Accounting method: [X] 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 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 (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	995,014.	995,014.	995,014.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-120,307.			
	b Gross sales price for all assets on line 6a 5,442,745.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			340,828.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) See Statement 1	34,638.	954.	954.	
	12 **Total.** Add lines 1 through 11	909,345.	995,968.	1,336,796.	
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)				
	b Accounting fees (attach sch) See St.2	21,000.			21,000.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 3	68,196.			
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 4	150.	150.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	89,346.	150.		21,000.
	25 Contributions, gifts, grants paid				
	26 **Total expenses and disbursements.** Add lines 24 and 25	89,346.	150.	0.	21,000.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	819,999.			
	b **Net investment income** (if negative, enter -0-)		995,818.		
	c **Adjusted net income** (if negative, enter -0-)			1,336,796.	

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	709,568.	11,983,206.	11,983,206.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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) Statement 5	1,402,144.	791,022.	787,806.
	b Investments — corporate stock (attach schedule) Statement 6	13,522,967.	5,300,192.	3,438,158.
	c Investments — corporate bonds (attach schedule) Statement 7	9,472,840.	7,819,537.	6,729,979.
	11 Investments — land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	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 instructions. Also, see page 1, item I)	25,107,519.	25,893,957.	22,939,149.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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			
	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, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	25,107,519.	25,893,957.	
	30 **Total net assets or fund balances** (see the instructions)	25,107,519.	25,893,957.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	25,107,519.	25,893,957.	

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	25,107,519.
2	Enter amount from Part I, line 27a	2	819,999.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	25,927,518.
5	Decreases not included in line 2 (itemize) ► See Statement 8	5	33,561.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	25,893,957.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	See Statement 9			
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				
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	-120,307.
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 the instructions). If (loss), enter -0- in Part I, line 8	3	340,828.

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 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 (column (b) divided by column (c))
2008	7,000.	21,053,050.	0.000332
2007	459,000.	24,137,381.	0.019016
2006	6,773,919.	26,741,603.	0.253310
2005	3,883,663.	33,136,230.	0.117203
2004	3,184,184.	33,395,932.	0.095346

2	**Total** of line 1, column (d)	2	0.485207
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	0.097041
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	20,321,527.
5	Multiply line 4 by line 3	5	1,972,021.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,958.
7	Add lines 5 and 6	7	1,981,979.
8	Enter qualifying distributions from Part XII, line 4	8	21,000.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 or determination letter: ________ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	19,916.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	19,916.
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	19,916.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 24,000.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	24,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	145.
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	3,939.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ► 3,939.	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 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes.*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► N/A			
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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part VII-A Statements Regarding Activities *Continued*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► MICHAEL ROTHBERG Telephone no. ► 561-998-4657

Located at ► 7551 ISLA VERDE WAY DELRAY BEACH FL ZIP + 4 ► 33446

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here .N/A.. ► ☐

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.

			Line	Yes	No
1 a	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 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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ 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 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 2009 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 2009.)*		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 2009?		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 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 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? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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 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
JONATHAN M ROTHBERG 215 UNCAS POINT ROAD GUILFORD, CT 06437	Trustee 0	0.	0.	0.
MICHAEL J ROTHBERG 7551 ISLA VERDE WAY DELRAY BEACH, FL 33446	Trustee 0	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see 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 ► 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 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 ►		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 instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	12,128,721.
b Average of monthly cash balances	1b	8,502,271.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	20,630,992.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	20,630,992.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	309,465.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,321,527.
6 **Minimum investment return.** Enter 5% of line 5	6	1,016,076.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	1,016,076.
2a Tax on investment income for 2009 from Part VI, line 5 2a 19,916.		
b Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c Add lines 2a and 2b	2c	19,916.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	996,160.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	996,160.
6 Deduction from distributable amount (see instructions)	6	
7 **Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	996,160.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes.		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	21,000.
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	21,000.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	21,000.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				996,160.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005 673,151.				
c From 2006 5,469,001.				
d From 2007 459,000.				
e From 2008 7,000.				
f **Total** of lines 3a through e	6,608,152.			
4 Qualifying distributions for 2009 from Part XII, line 4. ► $ 21,000.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				21,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	975,160.			975,160.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,632,992.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	5,632,992.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006 5,166,992.				
c Excess from 2007 459,000.				
d Excess from 2008 7,000.				
e Excess from 2009				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, 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) 2009	**(b)** 2008	**(c)** 2007	**(d)** 2006	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter.					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

JONATHAN M ROTHBERG

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment N/A

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*				
Total . . . ► **3a**				
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		
1 Program service revenue:	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	995,014.	
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			18	-120,307.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MORGAN STANLEY			18	954.	
b NON-DIV DISTRIBUTIONS			18	33,684.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				909,345.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 909,345.

(See worksheet in the instructions for line 13 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 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
N/A			

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

b If 'Yes,' complete the following schedule.

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

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

SIGN HERE

► [signature] 5/5/10 ► Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature ► [signature] C.P.A. | Date 5/3/10 | Check if self-employed ► ☐ | Preparer's Identifying number (See Signature in the instrs)

Firm's name (or yours if self-employed), address, and ZIP code ► Lewitz Balosie Wollack Rayner & Giroux LLC, 36 Elm St., Old Saybrook, CT 06475 | EIN ► 06-1533072 | Phone no ► (860) 388-4451

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
MORGAN STANLEY	$ 954.		
NON-DIV DISTRIBUTIONS	33,684.		
Total	$ 34,638.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	$ 21,000.			$ 21,000.
Total	$ 21,000.	$ 0.	$ 0.	$ 21,000.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2007 990PF FEDERAL TAX PAYMENT	$ 16,486.			
2007 990T FEDERAL TAX PAYMENT	7,710.			
2008 FEDERAL EXTENSION PAYMENT	20,000.			
2009 ESTIMATED FEDERAL TAX PAYMENT	24,000.			
Total	$ 68,196.	$ 0.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNT FEES	$ 150.	$ 150.		
Total	$ 150.	$ 150.	$ 0.	$ 0.

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
FHLMC 15 YR GOLD E01488	Mkt Val	$ 48,986.	$ 51,280.
FHR 2480 PD	Mkt Val	38,337.	37,977.
FHR 3374 DE	Mkt Val	202,000.	198,448.
FNR 2005-68 GC	Mkt Val	498,750.	496,220.
FNR 2006-73 DO	Mkt Val	2,949.	3,881.
		$ 791,022.	$ 787,806.
	Total	$ 791,022.	$ 787,806.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
SEE STATEMENT A	Mkt Val	$ 3,523,023.	$ 2,202,608.
GENERAL ELECTRIC	Mkt Val	949,298.	529,550.
PFIZER INC	Mkt Val	446,922.	454,750.
VALERO ENERGY CORP	Mkt Val	380,949.	251,250.
	Total	$ 5,300,192.	$ 3,438,158.

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
SEE STATEMENT B	Mkt Val	$ 7,819,537.	$ 6,729,979.
	Total	$ 7,819,537.	$ 6,729,979.

Statement 8
Form 990-PF, Part III, Line 5
Other Decreases

BASIS ADJUSTMENT		$ 16,335.
PRIOR YEAR BALANCE ADJUSTMENT		17,226.
	Total	$ 33,561.

Statement 9
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	250000 ADVANCED MICRO	Purchased	10/30/2007	12/18/2009
2	10000 CITIGROUP INC	Purchased	1/22/2008	5/19/2009
3	13898.29 FHLMC 15G E01488 5.000 10-01-18	Purchased	5/17/2004	Various
4	35052.91 FHR 2480 PD 6.000 11-15-31	Purchased	7/27/2004	Various
5	74184.19 FHR 3366 CM 5 3/4 6-15-37	Purchased	10/30/2007	Various
6	396119.28 FNR 2006-73 DO .000 8-25-36	Purchased	3/05/2007	Various
7	32775.43 GNMA 2008-7 5.000 8-20-37	Purchased	2/07/2008	2/20/2009
8	30908.79 GNMA 2008-7 5.000 8-20-37	Purchased	2/07/2008	3/20/2009
9	26920.74 GNMA 2008-7 5.000 8-20-37	Purchased	2/07/2008	4/20/2009
10	26223.90 GNMA 2008-7 5.000 8-20-37	Purchased	2/07/2008	5/20/2009
11	28596.95 GNMA 2008-7 5.000 8-20-37	Purchased	2/07/2008	6/20/2009
12	8337.39 GNMA 2008-7 5.000 8-20-37	Purchased	2/07/2008	7/20/2009
13	858.19 GNR 2001 56 PQ 6.000 8-20-30	Purchased	5/19/2004	1/20/2009
14	1053.32 GNR 2004 54 JA 5 1/2 7-20-34	Purchased	7/20/2004	4/20/2009
15	3772.43 GNR 2004 54 JA 5 1/2 7-20-34	Purchased	7/20/2004	5/20/2009
16	5926.80 GNR 2004 54 JA 5 1/2 7-20-34	Purchased	7/20/2004	6/20/2009
17	200 PUGET ENERGY INC	Purchased	7/18/2006	2/09/2009
18	10000 ROYAL BK SCOTLAND GRP 6.125%	Purchased	12/15/2006	11/06/2009
19	10000 ROYAL BK SCOTLAND GRP PLC 6.60	Purchased	6/22/2007	11/06/2009
20	296000 SOUTHWESTERN BELL 7.200 10-15-26	Purchased	7/12/2007	10/15/2009
21	275000 US CONCRETE INC 8 3/8 4-01-14	Purchased	4/11/2007	11/16/2009
22	19392.35 GNMA 2008-7 CB 5.000 8-20-37	Purchased	2/07/2008	1/20/2009
23	400 APPLE INC	Purchased	10/02/2008	6/03/2009
24	1000 APPLE INC	Purchased	Various	6/03/2009
25	1100 APPLE INC	Purchased	10/03/2008	6/03/2009
26	100 BP PLC ADR	Purchased	10/13/2008	7/29/2009
27	200 BP PLC ADR	Purchased	10/13/2008	7/29/2009
28	800 BP PLC ADR	Purchased	10/13/2008	7/29/2009
29	6900 BP PLC ADR	Purchased	Various	7/29/2009
30	100 BOEING CO	Purchased	10/10/2008	6/03/2009
31	300 BOEING CO	Purchased	10/10/2008	6/03/2009
32	594 BOEING CO	Purchased	10/10/2008	6/03/2009
33	906 BOEING CO	Purchased	10/10/2008	6/03/2009
34	3100 BOEING CO	Purchased	10/10/2008	6/03/2009
35	5000 CISCO SYS INC	Purchased	10/10/2008	7/29/2009
36	800 GLAXOSMITHKLINE ADR	Purchased	10/10/2008	7/29/2009
37	1400 GLAXOSMITHKLINE ADR	Purchased	10/10/2008	7/29/2009
38	2295 GLAXOSMITHKLINE ADR	Purchased	10/10/2008	7/29/2009
39	5505 GLAXOSMITHKLINE ADR	Purchased	Various	7/29/2009
40	25000 INTEL CORP	Purchased	Various	7/29/2009
41	2100 MERCK & CO INC	Purchased	10/03/2008	7/29/2009
42	12900 MERCK & CO INC	Purchased	Various	7/29/2009
43	3000 MICROSOFT CORP	Purchased	10/10/2008	6/03/2009
44	100 ROYAL DUTCH SHELL ADR	Purchased	10/10/2008	7/29/2009
45	1000 ROYAL DUTCH SHELL ADR	Purchased	10/10/2008	7/29/2009
46	8900 ROYAL DUTCH SHELL ADR	Purchased	Various	7/29/2009
47	10000 CISCO SYS INC	Purchased	2/25/2008	7/29/2009
48	10000 INTEL CORP	Purchased	2/25/2008	7/29/2009
49	10000 MICROSOFT CORP	Purchased	2/25/2008	6/03/2009

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	254,845.		237,500.	17,345.				$ 17,345.
2	220,815.		250,000.	-29,185.				-29,185.

Statement 9 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
3	13,898.		13,993.	-95.				$ -95.
4	35,053.		36,543.	-1,490.				-1,490.
5	74,184.		74,648.	-464.				-464.
6	396,120.		301,050.	95,070.				95,070.
7	32,775.		32,775.	0.				0.
8	30,909.		30,909.	0.				0.
9	26,921.		26,921.	0.				0.
10	26,224.		26,224.	0.				0.
11	28,597.		28,597.	0.				0.
12	8,337.		8,337.	0.				0.
13	858.		893.	-35.				-35.
14	1,053.		1,062.	-9.				-9.
15	3,772.		3,803.	-31.				-31.
16	5,927.		5,975.	-48.				-48.
17	6,000.		4,425.	1,575.				1,575.
18	80,398.		250,000.	-169,602.				-169,602.
19	85,398.		250,000.	-164,602.				-164,602.
20	302,283.		304,337.	-2,054.				-2,054.
21	164,368.		280,674.	-116,306.				-116,306.
22	19,392.		19,392.	0.				0.
23	56,047.		41,834.	14,213.				14,213.
24	140,096.		104,752.	35,344.				35,344.
25	154,109.		115,247.	38,862.				38,862.
26	4,984.		4,188.	796.				796.
27	9,964.		8,374.	1,590.				1,590.
28	39,855.		33,492.	6,363.				6,363.
29	343,810.		291,946.	51,864.				51,864.
30	4,786.		4,408.	378.				378.
31	14,376.		13,225.	1,151.				1,151.
32	28,470.		26,186.	2,284.				2,284.
33	43,433.		39,941.	3,492.				3,492.
34	148,562.		136,663.	11,899.				11,899.
35	108,295.		87,258.	21,037.				21,037.
36	30,807.		26,941.	3,866.				3,866.
37	53,899.		47,151.	6,748.				6,748.
38	88,378.		77,279.	11,099.				11,099.
39	211,882.		201,784.	10,098.				10,098.
40	480,482.		431,576.	48,906.				48,906.
41	62,914.		67,200.	-4,286.				-4,286.
42	386,544.		377,428.	9,116.				9,116.
43	64,467.		64,926.	-459.				-459.
44	5,247.		4,524.	723.				723.
45	52,481.		45,465.	7,016.				7,016.
46	467,060.		408,332.	58,728.				58,728.
47	216,589.		237,608.	-21,019.				-21,019.
48	192,193.		198,208.	-6,015.				-6,015.
49	214,888.		279,058.	-64,170.				-64,170.
							Total	$ -120,307.

MorganStanley SmithBarney

Holdings

STATEMENT A

THE ROTHBERG FAMILY CHARITABLE
215 UNCAS POINT ROAD

06-1519674

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ALTRIA GROUP INC (MO)	1/31/08	300.000	$6,883 62	$19 63	**$5,889.00**	$(994 62) LT	$408 00	6 92
Next Dividend Payable 01/11/10								
BLACKROCK CORE BOND TR (BHK)	6/21/05	2,500 000	35,079 00	11.89	**29,725.00**	(5,354 00) LT A	1,860 00	6 25
Next Dividend Payable 01/11/10								
BLACKROCK LTD DURATION INC (BLW)	1/20/05	2,500.000	49,498.00	14.66	36,650.00	(12,848.00) LT A		
	2/17/05	2,500.000	50,225.00	14 66	36,650.00	(13,575.00) LT A		
	3/17/05	2,500 000	47,250.00	14 66	36,650 00	(10,600 00) LT A		

CONTINUED

Holdings

STATEMENT A CONTINUED

THE ROTHBERG FAMILY CHARITABLE
215 UNCAS POINT ROAD

06-1519674

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	4/5/05	2,500.000	46,575.00	14.66	36,650.00	(9,925.00) LT A		
	12/16/05	2,500 000	42,600 00	14.66	36,650.00	(5,950 00) LT A		
	7/25/06	7,500 000	136,454.25	14 66	109,950 00	(26,504 25) LT A		
	Total	20,000 000	372,602 25	14 66	**293,200.00**	(79,402 25) LT	16,800 00	5.72
Next Dividend Payable 01/11/10								
CHEVRON CORP (CVX)	3/7/07	300 000	20,827 41	76.99	23,097 00	2,269 59 LT		
	3/29/07	200 000	14,924 00	76 99	15,398 00	474.00 LT		
	Total	500 000	35,751.41	76 99	**38,495.00**	2,743.59 LT	1,360 00	3 53
Next Dividend Payable 03/10								
CRYSTAL RIVER CAP INC (CYRV)	7/28/06	20,000.000	460,000 00	0.42	**8,400.00**	(451,600 00) LT A	8,000.00	95.23
Next Dividend Payable 01/10								
EATON VANCE TAX MGD DIV EQU FD (EXG)	2/22/07	10,000.000	200,000.00	12 33	**123,300.00**	(76,700.00) LT	19,000 00	15.40
Next Dividend Payable 02/10								
EMC CORP MASS (EMC)	2/1/07	1,000 000	13,770.00	17.47	**17,470.00**	3,700.00 LT	—	—
EXXON MOBIL CORP (XOM)	11/21/07	200 000	17,655.16	68 19	**13,638.00**	(4,017.16) LT	336 00	2.46
Next Dividend Payable 03/10								
FAMILY DOLLAR STORES (FDO)	10/5/06	200 000	6,000.50	27 83	**5,566.00**	(434 50) LT	108.00	1.94
Next Dividend Payable 01/15/10								
FREEPORT MCMORAN CP&GLD (FCX)	1/25/08	250 000	21,848 83	80.29	**20,072.50**	(1,776.33) LT	150.00	0.74
GENERAL ELECTRIC CO (GE)	3/7/07	200.000	6,941 68	15 13	3,026.00	(3,915.68) LT		
	4/10/07	300,000	10,469.40	15.13	4,539 00	(5,930.40) LT		
	Total	500 000	17,411.08	15.13	**7,565.00**	(9,846.08) LT	200 00	2.64
Next Dividend Payable 01/25/10								
INTEL CORP (INTC)	6/28/07	1,000 000	24,090 00	20.40	20,400 00	(3,690 00) LT		
	1/14/08	1,000 000	23,106.70	20.40	20,400.00	(2,706.70) LT		
	Total	2,000 000	47,196 70	20 40	**40,800.00**	(6,396 70) LT	1,120.00	2.74
Next Dividend Payable 03/10								
MICROSOFT CORP (MSFT)	11/13/07	550.000	18,446 56	30.48	16,764.00	(1,682.56) LT		
	12/18/07	500.000	17,435.00	30 48	15,240 00	(2,195.00) LT		
	1/24/08	100.000	3,324 00	30.48	3,048.00	(276 00) LT		

CONTINUED

MorganStanley SmithBarney

Holdings

STATEMENT A CONTINUED

THE ROTHBERG FAMILY CHARITABLE
215 UNCAS POINT ROAD

06-1519674

STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	1,150 000	39,205.56	30.48	**35,052.00**	(4,153.56) LT	598.00	1.70
Next Dividend Payable 03/10								
MS EMERGING MKTS DOMESTIC DEBT (EDD)	4/23/07	15,000.000	300,000 00	13.68	**205,200.00**	(94,800 00) LT	18,000 00	8.77
Next Dividend Payable 01/08/10								
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	7/12/06	300 000	19,411.35	55 85	**16,755.00**	(2,656 35) LT	516 00	3.07
Next Dividend Payable 03/10								
OCCIDENTAL PETROLEUM CORP DE (OXY)	3/7/07	600 000	27,787.44	81.35	**48,810.00**	21,022.56 LT	792 00	1 62
Next Dividend Payable 01/15/10								
PHILIP MORRIS INTL INC (PM)	1/31/08	300.000	15,814.38	48 19	**14,457.00**	(1,357 38) LT	696 00	4.81
Next Dividend Payable 01/11/10								
PIMCO CORP INCOME FUND (PCN)	1/20/05	2,500.000	38,335.00	13 85	34,625.00	(3,710.00) LT A		
	2/17/05	2,500 000	39,450.00	13.85	34,625 00	(4,825 00) LT A		
	3/17/05	2,500 000	36,771.00	13 85	34,625 00	(2,146.00) LT A		
	4/5/05	2,500.000	35,900.00	13 85	34,625.00	(1,275.00) LT A		
	Total	10,000 000	150,456 00	13 85	**138,500.00**	(11,956.00) LT	12,750 00	9.20
Next Dividend Payable 01/10								
PIMCO HIGH INCOME FUND (PHK)	1/20/05	2,500.000	37,125.00	10.85	27,125.00	(10,000.00) LT A		
	2/17/05	2,500 000	37,475.00	10 85	27,125 00	(10,350 00) LT A		
	3/17/05	2,500 000	35,325.00	10.85	27,125 00	(8,200 00) LT A		
	3/24/05	1,500 000	20,861.00	10.85	16,275.00	(4,586.00) LT A		
	4/5/05	1,000 000	14,100 00	10 85	10,850 00	(3,250 00) LT A		
	12/16/05	2,500.000	36,725.00	10.85	27,125 00	(9,600.00) LT A		
	7/25/06	7,500 000	113,849.25	10 85	81,375.00	(32,474.25) LT A		
	Total	20,000 000	295,460 25	10 85	**217,000.00**	(78,460 25) LT	29,240 00	13 47
Next Dividend Payable 01/10								
PPG INDUSTRIES INC (PPG)	10/5/06	120.000	8,094.90	58 54	**7,024.80**	(1,070.10) LT	259 20	3.68
Next Dividend Payable 03/10								
R P M INC (RPM)	9/19/06	200.000	3,810 50	20 33	**4,066.00**	255.50 LT	164 00	4.03
Next Dividend Payable 01/10								

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THE ROTHBERG FAMILY CHARITABLE
215 UNCAS POINT ROAD

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STOCKS

COMMON STOCKS (CONTINUED)

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
SOUTHERN COPPER CORP (PCU)	1/25/08	150 000	4,451.50	32.91	4,936.50	485.00 LT	108 00	2 18
Next Dividend Payable 02/10								
VAN KMPN DYNAMIC CR OPP FUND (VTA)	6/26/07	20,000 000	400,000 00	11 84	236,800.00	(163,200 00) LT	20,560 00	8 68
Next Dividend Payable 01/10								
WALT DISNEY CO HLDG CO (DIS)	10/5/06	150.000	4,605.00	32.25	4,837.50	232.50 LT		
	11/21/06	600 000	19,727 77	32.25	19,350 00	(377 77) LT		
	Total	750.000	24,332.77	32.25	24,187.50	(145.27) LT	262 50	1.08
Next Dividend Payable 01/19/10								
TOTAL COMMON STOCKS			$2,523,023.20		$1,556,909.30	$(966,113.90) LT	$133,287.70	8.56%

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Total Cost	Share Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
BIOMED REALTY TR INC 7.375% (BMR.A)	1/11/07	10,000.000	$250,000.00	$23.20	$232,000.00	$(18,000.00) LT	$18,440.00	7 94
Next Dividend Payable 01/15/10								
DEUTSCHE BANK CAP 6.6250 SER (DTT)	7/13/07	10,000.000	250,000.00	20.99	209,900.00	(40,100.00) LT	16,560.00	7 88
Moody AA3 (-) S&P BBB+, Next Dividend Payable 02/10								
ENTERTAINMENT PR 7.3750 SER D (EPR.D)	5/4/07	10,000.000	250,000.00	20.30	202,999.00	(47,001.00) LT	18,440.00	9.08
Next Dividend Payable 01/15/10								
LEHMAN BROTHERS HOLDINGS 7.95% (LEHJQ)	2/6/08	10,000.000	250,000.00	0.08	800.00	(249,200 00) LT	159.00	19 87
Moody C								
TOTAL PREFERRED STOCKS			$1,000,000.00		$645,699.00	$(354,301.00) LT	$53,599.00	8.30%

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL STOCKS	17.7%	$3,523,023.20	$2,202,608.30	$(1,320,414.90) LT	$186,886.70 / $0.00	8.48%

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade For more information on Watchlist and CreditWatch Indicators, please go to our website at www morganstanley com/bondratings or contact your financial advisor

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Holdings

STATEMENT B

THE ROTHBERG FAMILY CHARITABLE
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CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Total Cost / Adj. Total Cost	Unit Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
NORTH AMERN ENERGY PARTNERS SR NT	1/4/07	500,000.000	$513,755.25				$43,750 00	8 75
CUSIP 656844AB3			$506,021.50	$100.00	**$500,000.00**	$(6,021.50) LT	$3,645 83	
Coupon Rate 8 750%, Matures 12/01/11; Int. Semi-Annually Jun/Dec 01; Callable $100 00 on 01/30/10; Yield to Call 8.440%; Moody B3 S&P B+; Issued 06/01/04								
UNITED REFINING CO	1/14/08	220,000.000	226,600 00				23,100 00	11 14
CUSIP 911358AF6			224,120.70	94.25	**207,350.00**	(16,770.70) LT	8,726 66	
Coupon Rate 10 50%; Matures 08/15/12; Int. Semi-Annually Feb/Aug 15; Callable $102.62 on 01/30/10; Yield to Maturity 13.149%; Moody B3 S&P B; Issued 08/06/04								
KINDER MORGAN INC	12/20/06	250.000	209 36					
CUSIP 494553AB6			209.36	104.00	260 00	50 64 LT		
	12/20/06	37,750.000	38,312.71					
			38,037.48	104.00	39,260.00	1,222 52 LT		
	12/20/06	166,000.000	170,837 01					
			168,461.45	104.00	172,640.00	4,178.55 LT		
	Total	204,000 000	209,359.08				13,260 00	6 25
			206,708.29	104 00	**212,160.00**	5,451.71 LT	4,419 99	
Coupon Rate 6 500%, Matures 09/01/12; Int. Semi-Annually Mar/Sep 01; Yield to Maturity 4 879%; Moody BA1 S&P BB, Issued 08/27/02								
R J TOWER CORP	9/10/04	100,000 000	92,750.00				—	—
CUSIP 74962JAD1			92,750 00	0 10	**100.00**	(92,650 00) LT A	—	
Coupon Rate 12 00%; Matures 06/01/13, Int. Semi-Annually Jun/Dec 01; In Default, Issued 12/01/03								
XEROX CORP	12/12/07	250,000 000	262,375 00				19,062 50	7 47
CUSIP 984121BM4			258,282 84	101 99	**254,987.50**	(3,295 34) LT	847 22	
Coupon Rate 7 625%; Matures 06/15/13; Int. Semi-Annually Jun/Dec 15, Callable $102.54 on 01/30/10; Yield to Maturity 6 964%, Moody BAA2 S&P BBB (-), Issued 06/25/03								
INGERSOLL-RAND CO	5/24/05	250,000.000	249,062.50				11,875 00	4.69
CUSIP 456866AS1			249,062.50	101.20	**253,000.00**	3,937 50 LT A	1,517 36	
Coupon Rate 4 750%; Matures 05/15/15; Int Semi-Annually May/Nov 15; Yield to Maturity 4 495%; Moody BAA1 S&P BBB+; Issued 05/27/05								
NEXTEL COMMUNICATIONS INC SR NT SER-D 15	6/12/07	500,000 000	512,500.00				36,875.00	7.58
CUSIP 65332VBG7			509,302.08	97 25	**486,250.00**	(23,052 08) LT	15,364 58	
Coupon Rate 7 375%, Matures 08/01/15, Int Semi-Annually Feb/Aug 01, Callable $101 84 on 01/10/10; Yield to Maturity 7 993%, Moody BA2 S&P BB (-), Issued 08/01/05								

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Holdings

STATEMENT B CONTINUED

THE ROTHBERG FAMILY CHARITABLE
215 UNCAS POINT ROAD

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CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Total Cost / Adj. Total Cost	Unit Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
BANK OF AMERICA CORP	9/28/05	250,000.000	257,595.00				13,125 00	5.21
CUSIP 060505BG8			254,859.44	100.62	**251,562.50**	(3,296.94) LT A	1,093 74	
Coupon Rate 5 250%, Matures 12/01/15; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 5 125%; Moody A3 S&P A-; Issued 11/18/03								
GENERAL MOTORS ACCEPTANCE CORP	2/7/07	155,000.000	154,380.00				10,617 50	9 22
CUSIP 3704A0JN3			154,380 00	74.22	**115,037.90**	(39,342.10) LT	2,241 47	
Coupon Rate 6.850%; Matures 04/15/16, Int Semi-Annually Apr/Oct 15; Callable $100.00 on 04/15/10; Yield to Maturity 12 964%, Moody CA (+) S&P CCC; Issued 04/14/04								
EMBARQ CORP	3/13/07	250,000.000	263,247.50				17,705.00	6 41
CUSIP 29078EAB1			259,995 05	110.46	**276,145.00**	16,149 95 LT	1,475.41	
Coupon Rate 7.082%; Matures 06/01/16; Int. Semi-Annually Jun/Dec 01; Yield to Maturity 5.146%; Moody BAA3 S&P BBB-; Issued 05/17/06								
SEAGATE TECHNOLOGY HDD H	9/15/06	250,000.000	249,259.50				17,000 00	7 02
CUSIP 81180RAE2			249,259 50	96.75	**241,875.00**	(7,384 50) LT A	4,250 00	
Coupon Rate 6 800%; Matures 10/01/16; Int Semi-Annually Apr/Oct 01, Yield to Maturity 7 418%, Moody BA3 S&P B+; Issued 09/20/06								
GENERAL MOTORS ACCEPTANCE CORP	3/6/07	250,000.000	250,000.00				18,437.50	9 39
CUSIP 37042GTG1			250,000 00	78 52	**196,302.50**	(53,697.50) LT	819.44	
Coupon Rate 7.375%; Matures 11/15/16, Interest Paid Monthly Oct 15; Callable $100.00 on 02/15/10; Yield to Maturity 12 056%, Moody CA (+) S&P CCC; Issued 11/14/01								
LEHMAN BROTHERS HOLDINGS	1/10/08	250,000 000	244,405.00				—	—
CUSIP 524908UB4			244,405.00	0.03	**75.00**	(244,330.00) LT	—	
Coupon Rate 5 750%; Matures 01/03/17; Int. Semi-Annually Jan/Jul 03; In Default; Issued 10/24/06								
GOLDMAN SACHS GROUP INC	10/30/07	250,000.000	249,685 00				14,062 50	5 50
CUSIP 38141GEU4			249,685.00	102.14	**255,340.00**	5,655 00 LT	6,484 37	
Coupon Rate 5 625%; Matures 01/15/17; Int Semi-Annually Jan/Jul 15; Yield to Maturity 5.258%; Moody A2 S&P A-, Issued 01/10/07								
MERRILL LYNCH & CO	10/30/07	250,000.000	247,445 00				14,250 00	5 81
CUSIP 59022CCS0			247,445.00	98.02	**245,042.50**	(2,402.50) LT	2,335.41	
Coupon Rate 5.700%; Matures 05/02/17, Int. Semi-Annually May/Nov 02; Yield to Maturity 6 037%; Moody A3 S&P A-; Issued 05/02/07								
AMERICAN GENERAL FINANCE	11/2/07	200,000.000	211,234.00				13,000.00	9.43
CUSIP 02635PTQ6			209,285.28	68.91	**137,816.00**	(71,469 28) LT	3,827 77	
Coupon Rate 6 500%; Matures 09/15/17, Int Semi-Annually Mar/Sep 15; Yield to Maturity 13 003%, Moody B2 S&P BB+, Issued 09/17/07								
SCHERING-PLOUGH	1/29/08	250,000.000	265,962.50				15,000 00	5.40
CUSIP 806605AJ0			263,370.03	111.07	**277,685.00**	14,314.97 LT	4,416 66	
Coupon Rate 6.000%; Matures 09/15/17, Int Semi-Annually Mar/Sep 15; Yield to Maturity 4 296%, Moody AA3 S&P AA-, Issued 09/17/07								

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THE ROTHBERG FAMILY CHARITABLE
215 UNCAS POINT ROAD

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CORPORATE FIXED INCOME

CORPORATE BONDS (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Total Cost / Adj. Total Cost	Unit Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
BEAR STEARNS CO INC	1/10/08	250,000.000	246,252.50				16,000 00	5 87
CUSIP 073902PR3			246,252.50	109 01	**272,520.00**	26,267.50 LT	3,955 55	
Coupon Rate 6 400%; Matures 10/02/17; Int Semi-Annually Apr/Oct 02; Yield to Maturity 4 983%; Moody AA3 S&P A+; Issued 10/02/07								
FORD MOTOR CO DEBENTURES	5/18/07	500,000 000	468,750 00				46,075 00	9 90
CUSIP 345370BU3			468,750 00	93 00	**465,000.00**	(3,750 00) LT	13,566 52	
Coupon Rate 9.215%; Matures 09/15/21, Int. Semi-Annually Mar/Sep 15; Yield to Maturity 10.251%; Moody CAA1 S&P CCC; Issued 03/15/98								
GENL MOTORS ACCEPTANCE CORP	3/6/07	250,000 000	250,000.00				18,125.00	10 19
CUSIP 3704A0VZ2			250,000 00	71.09	**177,730.00**	(72,270 00) LT	805 55	
Coupon Rate 7.250%, Matures 01/15/25; Interest Paid Monthly Oct 15, Callable $100.00 on 02/15/10, Yield to Maturity 11 286%; Moody CA (+) S&P CCC; Issued 01/19/05								
MIRANT AMERICAS GENERATION LLC	5/31/07	500,000 000	580,000.00				45,625 00	10 13
CUSIP 60467PAJ3			576,601 89	90 00	**450,000.00**	(126,601 89) LT	7,604 16	
Coupon Rate 9 125%; Matures 05/01/31; Int Semi-Annually May/Nov 01; Yield to Maturity 10 288%, Moody B3 S&P B-; Issued 01/04/06								
GENERAL ELECTRIC CAPITAL	12/16/03	100,000 000	99,000.00				52 10	0 05
CORP/FLOATING RATE			99,000.00	99 00	**99,000.00**	0 00 LT A	—	
CUSIP 36962FXW1								
Coupon Rate 0 052%; Matures 09/01/54, Int Semi-Annually Mar/Sep 01, Callable $105.00 on 09/01/24, Floater, Moody AA2 S&P AA+, Issued 09/08/94								
TOTAL CORPORATE BONDS			**$6,103,617.83**				**$406,997.10**	**7.57%**
			$6,069,536.60		**$5,374,978.90**	**$(694,557.70) LT**	**$87,397.69**	

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Total Cost / Adj. Total Cost	Unit Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
GENERAL ELEC CAP CORP 6.05%	1/31/07	10,000.000	$250,000 00				$15,125 00	6 26
02/06/2047			$250,000 00	$24.16	**$241,600.00**	$(8,400 00) LT	—	
CUSIP 369622469								
Coupon Rate 6 050%; Matures 02/06/47; Interest Paid Quarterly May 06; Callable $25.00 on 02/06/12; Moody AA2 S&P AA+								
MERRILL LYNCH CAPITAL TRUST I 6.45	12/7/06	10,000 000	250,000 00				16,125 00	8 42
12/15/2066			250,000.00	19.14	**191,400.00**	(58,600.00) LT	—	
CUSIP 590199204								
Coupon Rate 6 450%, Matures 12/15/66, Interest Paid Quarterly Jun 15; Callable $25 00 on 12/15/11, Moody BAA3 S&P BB								

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THE ROTHBERG FAMILY CHARITABLE
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CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES (CONTINUED)

Security Description	Trade Date	Face Value	Orig. Total Cost / Adj. Total Cost	Unit Price	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
CITIGROUP CAPITAL XVI 6.45% 12/31/2066	11/15/06	10,000.000	250,000.00				16,125 00	8 67
CUSIP 17310L201			250,000.00	18.58	**185,800.00**	(64,200 00) LT	—	
Coupon Rate 6.450%; Matures 12/31/66, Interest Paid Quarterly Mar 31; Callable $25.00 on 12/31/11; Moody BAA3 (-) S&P B+								
USB CAPITAL XII 6.30% 2/15/2067	1/26/07	10,000 000	250,000.00				15,750 00	6 88
CUSIP 903305209			250,000 00	22.88	**228,800.00**	(21,200 00) LT	—	
Coupon Rate 6.300%; Matures 02/15/67; Interest Paid Quarterly Aug 15; Callable $25.00 on 02/15/12; Moody A1 (-) S&P BBB+								
CITIGROUP CAPITAL XVII 6.35% 03/15/2067	2/27/07	10,000.000	250,000.00				15,875 00	8 72
CUSIP 17311H209			250,000 00	18 20	**182,000.00**	(68,000 00) LT	—	
Coupon Rate 6 350%; Matures 03/15/67; Interest Paid Quarterly Sep 15; Callable $25 00 on 03/15/12, Moody BAA3 (-) S&P B+								
AMER INTL GROUP	6/4/07	10,000 000	250,000 00				16,125 00	12 30
CUSIP 026874800			250,000.00	13.10	**131,000.00**	(119,000 00) LT	—	
Coupon Rate 6 450%; Matures 06/15/77, Interest Paid Quarterly Sep 15; Callable $25.00 on 06/15/12; Floater; Moody BA2 S&P BBB								
SATURNS-JCP 2007 07.00% 03/01/2097	2/20/07	10,000.000	250,000.00				17,500 00	9 00
CUSIP 80412E202			250,000 00	19 44	**194,400.00**	(55,600 00) LT	—	
Coupon Rate 7 000%; Matures 03/01/97, Int. Semi-Annually Mar/Sep 01; Callable $25 00 on 03/01/12; Moody BA1 S&P BB								
TOTAL FIXED-RATE CAPITAL SECURITIES			$1,750,000.00				$112,625.00	8.31%
			$1,750,000.00		$1,355,000.00	$(395,000.00) LT	$0.00	

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Income	Yield %
TOTAL CORPORATE FIXED INCOME – BONDS	54.0%	$7,853,617.83			$519,622.10	7.72%
		$7,819,536.60	$6,729,978.90	$(1,089,557.70) LT	$87,397.69	

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley com/bondratings or contact your financial advisor