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# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 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	Name of foundation <b>ARMSTRONG-NICKOLL FAMILY FOUNDATION</b>		A Employer identification number <b>13-4007198</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>C/O UNTRACHT EARLY, 325 COLUMBIA TPKE 202</b>		B Telephone number <b>212-254-3424</b>
	City or town, state, and ZIP code <b>FLORHAM PARK, NJ 07932</b>		C If exemption application is pending, check here <input type="checkbox"/>
			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>1,486,070.</b> (Part I, column (d) must be on cash basis.)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	116,198.	116,198.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-150,858.			
	b Gross sales price for all assets on line 6a	1,746,812.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,724.	1,061.	0.	STATEMENT 2
	12 Total. Add lines 1 through 11	-32,936.	117,259.	0.	
	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
b Accounting fees	STMT 3	8,600.	0.	0.	8,600.
c Other professional fees					
17 Interest		144.	0.	0.	0.
18 Taxes	STMT 4	18,420.	0.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	4,821.	618.	0.	618.
24 Total operating and administrative expenses. Add lines 13 through 23		31,985.	618.	0.	9,218.
25 Contributions, gifts, grants paid		239,715.			239,715.
26 Total expenses and disbursements. Add lines 24 and 25		271,700.	618.	0.	248,933.
27 Subtract line 26 from line 12		-304,636.			
a Excess of revenue over expenses and disbursements			116,641.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				0.	

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	32,191.	72,548.	72,548.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 6	1,328,751.	767,553.	234,064.
	c Investments - corporate bonds STMT 7	823,102.	1,045,554.	1,179,458.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers)	2,184,044.	1,885,655.	1,486,070.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 8 )	0.	6,247.	
23 Total liabilities (add lines 17 through 22)	0.	6,247.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	2,184,044.	1,879,408.		
30 Total net assets or fund balances	2,184,044.	1,879,408.		
31 Total liabilities and net assets/fund balances	2,184,044.	1,885,655.		

**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	2,184,044.
2 Enter amount from Part I, line 27a	2	-304,636.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,879,408.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,879,408.

**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 3000 SHS CISCO	P	11/28/03	02/25/09
b JP MORGAN #66446 - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
c JP MORGAN #66446 - SEE STATEMENT ATTACHED	P	VARIOUS	VARIOUS
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 43,920.		67,980.	-24,060.
b 533,533.		792,222.	-258,689.
c 1,169,359.		1,037,468.	131,891.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-24,060.
b			-258,689.
c			131,891.
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	-150,858.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	54,278.	1,734,728.	.031289
2007	165,551.	2,238,943.	.073942
2006	89,785.	1,858,434.	.048312
2005	69,383.	1,129,363.	.061436
2004	55,348.	718,379.	.077046

2 Total of line 1, column (d)	2	.292025
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	.058405
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,231,106.
5 Multiply line 4 by line 3	5	71,903.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,166.
7 Add lines 5 and 6	7	73,069.
8 Enter qualifying distributions from Part XII, line 4	8	248,933.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,166.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,166.
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	1,166.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	3,000.	
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	3,000.	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	15.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,819.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0.	

**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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N/A	13	X	
14	The books are in care of ► UNTRACHT EARLY Telephone no ► 973-408-6700 Located at ► 325 COLUMBIA TPKE, STE 202, FLORHAM PARK, NJ ZIP+4 ► 07932			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

**5b**

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

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?

N/A

**7b****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BENJAMIN E NICKOLL	TRUSTEE			
C/O UNTRACHT EARLY, 325 COLUMBIA TPKE	2.00	0.	0.	0.
FLORHAM PARK, NJ 07932				
CHRISTINE M. ARMSTRONG	TRUSTEE			
C/O UNTRACHT EARLY, 325 COLUMBIA TPKE	2.00	0.	0.	0.
FLORHAM PARK, NY 07932				

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,145,624.
b	Average of monthly cash balances	1b	104,230.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,249,854.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,249,854.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,748.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,231,106.
6	Minimum investment return. Enter 5% of line 5	6	61,555.

**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	61,555.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,166.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,166.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	60,389.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	60,389.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	60,389.

**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	248,933.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	248,933.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,166.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	247,767.

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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
<b>1</b> Distributable amount for 2009 from Part XI, line 7				60,389.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004	19,558.			
<b>b</b> From 2005	17,473.			
<b>c</b> From 2006	282.			
<b>d</b> From 2007	68,858.			
<b>e</b> From 2008				
<b>f</b> Total of lines 3a through e	106,171.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 248,933.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				60,389.
<b>e</b> Remaining amount distributed out of corpus	188,544.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	294,715.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	19,558.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	275,157.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005	17,473.			
<b>b</b> Excess from 2006	282.			
<b>c</b> Excess from 2007	68,858.			
<b>d</b> Excess from 2008				
<b>e</b> Excess from 2009	188,544.			

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

- 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(i)(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(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income

[illegible]

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

## 1 Information Regarding Foundation Managers:

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

BENJAMIN E NICKOLL

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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		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
Name and address (home or business)					
a Paid during the year					
SEE STATEMENT 9					
Total				▶ 3a	239,715.
b Approved for future payment					
NONE					
Total				▶ 3b	0.



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

- |          |  | Yes | No |
|----------|--|-----|----|
| <b>1</b> | 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?  |     |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of.   |     |    |
| (1)      | Cash   |     | X  |
| (2)      | Other assets   |     | X  |
| <b>b</b> | Other transactions:  |     |    |
| (1)      | Sales of assets to a noncharitable exempt organization   |     | X  |
| (2)      | Purchases of assets from a noncharitable exempt organization   |     | X  |
| (3)      | Rental of facilities, equipment, or other assets   |     | X  |
| (4)      | Reimbursement arrangements   |     | X  |
| (5)      | Loans or loan guarantees   |     | X  |
| (6)      | Performance of services or membership or fundraising solicitations   |     | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | X  |
| <b>d</b> | 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. |     |    |

[illegible]

- 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 of officer or trustee

Date \_\_\_\_\_

**TRUSTEE**  
Title

Preparer's signature 

DAVID S. UNTRACHT

Date 11/

☐ Check if self-employed

Preparer's identifying number

Firm's name (or yours  
if self-employed),  
address, and ZIP code

UNTRACHT EARLY LLC  
325 COLUMBIA TURNPIKE, SUITE 202  
FLORHAM PARK, NJ 07932

EIN ►

Phone no. 973-408-6700

Form **990-PF** (2009)

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FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CREDIT SUISSE	37,271.	0.	37,271.
JPMORGAN CHASE BANK, N.A.	69,688.	0.	69,688.
JPMORGAN CHASE BANK, N.A. - ACCRUED INTEREST PAID	-14,769.	0.	-14,769.
JPMORGAN CHASE BANK, N.A. - MARKET DISCOUNT	24,008.	0.	24,008.
TOTAL TO FM 990-PF, PART I, LN 4	116,198.	0.	116,198.

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FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NONDIVIDEND DISTRIBUTIONS	663.	0.	0.
ORDINARY INCOME FROM KKR FINANCIAL HOLDINGS, LLC	1,061.	1,061.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	1,724.	1,061.	0.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,600.	0.	0.	8,600.
TO FORM 990-PF, PG 1, LN 16B	8,600.	0.	0.	8,600.

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FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	18,420.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	18,420.	0.	0.	0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	986.	493.	0.	493.
NY STATE FILING FEE	250.	125.	0.	125.
PENALTY	85.	0.	0.	0.
NONDEDUCTIBLE CONTRIBUTIONS	3,500.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	4,821.	618.	0.	618.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
13636SH ACCREDITED MTG LN REIT	150,001.	8,182.
22800SH NEW CASTLE INVT CORP	300,213.	47,652.
3150SH AMERICAN INTL GROUP INC	0.	0.
157SHS AMERICAN INTL GROUP INC	150,109.	4,707.
3750SHS CITIGROUP INC	12,112.	12,412.
1000000SHS ADELPHIA RECOVERY TRUST	25,000.	32,000.
5000SHS KKR FINANCIAL HOLDINGS LLC	24,796.	24,796.
5500SHS MAGUIRE PROPERTIES INC	6,020.	8,305.
2200SHS CITIGROUP CAPITAL XX	49,302.	49,060.
313SHS REMY INTERNATIONAL INC	50,000.	46,950.
TOTAL TO FORM 990-PF, PART II, LINE 10B	767,553.	234,064.



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FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
89M UNITED AIRLS PASS THRU TRS	31,052.	109,335.
160M TRUMP ENTRMNT RESORTS	148,060.	4,434.
250M QLTY DIST DQ CAP CORP	159,159.	202,592.
5341SHS BLACKROCK FLOATING RATE INC.	75,993.	76,437.
415M GMAC	355,344.	358,147.
50M GMAC	34,250.	44,289.
100M EL POLLO LOCO INC	105,000.	105,000.
160M COOPER STANDARD	20,235.	142,592.
75M LEHMAN BROTHERS HOLDINGS	11,906.	17,215.
25M GMAC	7,375.	18,434.
50M GMAC LLC	33,125.	16,733.
26M GMAC LLC	12,740.	18,720.
33882 US AIRWAYS PASS THRU	29,816.	38,123.
63231.140 COUNTRYWIDE HOME EQUITY LOAN TRUST	21,499.	27,407.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,045,554.	1,179,458.

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FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
25 CALLS KKR FINANCIAL HOLDINGS	0.	2,362.
50 CALLS MAGUIRE PPTYS INC.	0.	3,885.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	6,247.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
THE UCLA FOUNDATION 10920 WILSHIRE BOULEVARD, SUITE 900 LOS ANGELES, CA 90024	NONE GENERAL UNRESTRICTED	PUBLIC	150,000.
LAKE WARAMAUG TASK FORCE, INC. 19 SACKETT HILL ROAD WARREN, CT 06754	NONE GENERAL UNRESTRICTED	PUBLIC	1,000.
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD, 2ND FLOOR BETHESDA, MD 20814	NONE GENERAL UNRESTRICTED	PUBLIC	2,500.
THE GRAMERCY PARK BLOCK ASSOCIATION 34 GRAMERCY PARK EAST NEW YORK, NY 10003	NONE GENERAL UNRESTRICTED	PUBLIC	670.
THE KENT LAND TRUST P.O. BOX 888 KENT, CT 06757	NONE GENERAL UNRESTRICTED	PUBLIC	2,000.
BOYS & GIRLS CLUB 1275 PEACHTREE STREET, NE ATLANTA, GA 30309	NONE GENERAL UNRESTRICTED	PUBLIC	100.
PLANNED PARENTHOOD 345 WHITNEY AVENUE NEW HAVEN, CT 06511	NONE GENERAL UNRESTRICTED	PUBLIC	400.
WEANTINOGE HERITAGE LAND TRUST P.O. BOX 242 NEW MILFORD, CT 06776	NONE GENERAL UNRESTRICTED	PUBLIC	17,285.

NEW YORK ASSOCIATION FOR POLICE OFFICERS 17 GENEVA DRIVE CARMEL, NY 10512	NONE GENERAL UNRESTRICTED	PUBLIC	50.
WASHINGTON VOLUNTEER FIRE DEPARTMENT P.O. BOX 244 WASHINGTON DEPOT, CT 06794	NONE GENERAL UNRESTRICTED	PUBLIC	200.
THIRTEEN 450 WEST 33RD STREET NEW YORK, NY 10001	NONE GENERAL UNRESTRICTED	PUBLIC	75.
NATIONAL PARKS CONSERVATION ASSOCIATION 1300 19TH STREET, NW, SUITE 300 WASHINGTON, DC 20036	NONE GENERAL UNRESTRICTED	PUBLIC	50.
PEOPLE AGAINST CHILDHOOD EPILEPSY 7 EAST 85TH STREET, SUITE A3 NEW YORK, NY 10028	NONE GENERAL UNRESTRICTED	PUBLIC	850.
THEATRE FOR A NEW AUDIENCE 154 CHRISTOPHER STREET, #3D NEW YORK, NY 10014	NONE GENERAL UNRESTRICTED	PUBLIC	500.
GRACE CHURCH SCHOOL 86 FOURTH AVENUE NEW YORK, NY 10003	NONE GENERAL UNRESTRICTED	PUBLIC	10,510.
FRIENDS OF THE HIGH LINE 529 WEST 20TH STREET, SUITE 8W NEW YORK, NY 10011	NONE GENERAL UNRESTRICTED	PUBLIC	75.
DANCE THEATRE WORKSHOP 219 W 19TH STREET NEW YORK, NY 10011	NONE GENERAL UNRESTRICTED	PUBLIC	200.
A BETTER CHANCE 240 W 35TH STREET, 9TH FLOOR NEW YORK, NY 10001	NONE GENERAL UNRESTRICTED	PUBLIC	500.

## ARMSTRONG-NICKOLL FAMILY FOUNDATION

13-4007198

GO PROJECT 86 FOURTH AVENUE 10003	NEW YORK, NY	NONE GENERAL UNRESTRICTED	PUBLIC	12,400.
CHILDREN OF BELLEVUE 462 FIRST AVENUE, ME-15 YORK, NY 10016	NEW	NONE GENERAL UNRESTRICTED	PUBLIC	25,000.
THE NEW SHUL 505 8TH AVENUE, SUITE 1212 YORK, NY 10018	NEW	NONE GENERAL UNRESTRICTED	PUBLIC	5,000.
LAKE WARAMAUG ASSOCIATION P.O. BOX 2272 06777	NEW PRESTON, CT	NONE GENERAL UNRESTRICTED	PUBLIC	200.
MUSIC FOR MENTAL HEALTH P.O. BOX 680 94573	RUTHERFORD, CA	NONE GENERAL UNRESTRICTED	PUBLIC	5,000.
FORENSIC PROJECT 100 FIFTH AVENUE, 3RD FLOOR YORK, NY 10011	NEW	NONE GENERAL UNRESTRICTED	PUBLIC	3,500.
JERICHO PROJECT 245 WEST 29TH STREET, 9TH FLOOR NEW YORK, NY 10001		NONE GENERAL UNRESTRICTED	PUBLIC	100.
HEARTS UNITED FOR ANIMALS P.O. BOX 286 AUBURN, NE 68305		NONE GENERAL UNRESTRICTED	PUBLIC	1,000.
GIRLS LEARN INTERNATIONAL 252 SEVENTH AVENUE, SUITE 3F NEW YORK, NY 10001		NONE GENERAL UNRESTRICTED	PUBLIC	500.
ONE HUNT LIBRARY		NONE GENERAL UNRESTRICTED	PUBLIC	50.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

239,715.

JPMorgan

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
**L** indicates Long Term Realized Gain/Loss  
**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
FREEPORT-MCMORAN C & G 8 1/4% APR 1 2015 DTD 3/19/2007 @ 94.71 JP MORGAN SECURITIES INC (BIDL)	100,000,000	03/24/09	04/01/09	94,710.00	86,250	S - 8,460
LIBERTY GLOBAL INC-A @ 14.9656 121,655.36 BROKERAGE 487.74 TAX &/OR SEC .69 J.P. MORGAN SECURITIES INC.	8,129,000	12/21/05	04/01/09	121,166.93	179,880	L - (58,713)
SPECTRUM BRANDS INC 12 1/2% OCT 02 2013 DTD 04/01/2007 STEP CPN @ 26.875	60,000,000	03/24/09	04/02/09	16,125.00	59,250	L - (43,125)

JP Morgan

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: S indicates Short Term Realized Gain/Loss  
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F indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
HEALTH MANAGEMENT ASSOCIATION 6 7/8% APR 15 2016 DTD 04/21/2006 @ 81.75 JP MORGAN SECURITIES INC (BIDL)	50,000.000	03/24/09	04/03/09	40,875.00	33,375	S - 7,500
BERRY PLASTICS CORP 8 7/8% SEP 15 2014 DTD 9/20/2006 @ 73.00 JP MORGAN SECURITIES INC (BIDL)	100,000.000	07/23/08	05/07/09	73,000.00	93,750.00	S -14,245
ENERGY FUTURE HOLDINGS 10 7/8% NOV 01 2017 DTD 11/01/2008 @ 76.75 JP MORGAN SECURITIES INC (BIDL)	25,000.000	03/03/09	05/07/09	19,187.50	14,997.76	S 4,189.74

## THE ARMSTRONG-NICKOLL FAMILY FND

Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

## Transactions

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on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CITIGROUP CAPITAL XV 6 1/2% PFD @ 16.77 40,248.00 BROKERAGE 144.00 TAX &/OR SEC 1.04	2,400.000	04/07/09	05/08/09	40,102.96	18,770.02	S 21,332.94
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	661.600	05/06/09	05/15/09	661.60	224.94	S 436.66
UNITED STATES OIL FUND LP @ 32.67 32,670.00 BROKERAGE 100.00 TAX &/OR SEC .84 J.P. MORGAN SECURITIES INC.	1,000.000	05/04/09	05/13/09	32,569.16	30,199.90	S 2,369.26

JPMorgan

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 86446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
**L** indicates Long Term Realized Gain/Loss  
**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
RITE AID CORP SR 6 7/8% AUG 15 2013 DTD 8/15/93 @ 63.25 JP MORGAN SECURITIES INC (BIDL)	125,000.000	08/05/08	06/03/09	79,062.50	79,062.50	S 0.00
ARCELORMITTAL 5 3/8% JUN 01 2013 DTD 05/27/2008 @ 93.00 JP MORGAN SECURITIES INC (BIDL)	25,000.000	04/21/09	06/04/09	23,250.00	21,849.02	S 1,400.98
SLM CORP MEDIUM TERM NOTES 5 3/8% A JAN 15 2013 DTD 12/6/2002 @ 75.00	25,000.000	04/07/09	06/04/09	18,750.00	15,054.73	S 3,695.27



## THE ARMSTRONG-NICKOLL FAMILY FND

Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

## Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
**L** indicates Long Term Realized Gain/Loss  
**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BLACKROCK HIGH INCOME SHARES @ 1.45 58,000.00	40,000.000	12/05/07	06/05/09	57,198.51	89,511.75	L -32,313.24
BROKERAGE 800.00						
TAX &/OR SEC 1.50						
J.P. MORGAN SECURITIES INC.						
BLACKROCK HIGH INCOME SHARES @ 1.45 14,935.00	10,300.000	12/04/07	06/08/09	14,728.61	23,045.88	L -8,317.27
BROKERAGE 206.00						
TAX &/OR SEC .39						
J.P. MORGAN SECURITIES INC.						
BLACKROCK HIGH INCOME SHARES @ 1.45 108,315.00	74,700.000	11/28/07	06/09/09	106,818.21	164,457.87	L -57,639.66
BROKERAGE 1,494.00						
TAX &/OR SEC 2.79						
J.P. MORGAN SECURITIES INC.						

## THE ARMSTRONG-NICKOLL FAMILY FND

Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

## Transactions

Note: S indicates Short Term Realized Gain/Loss  
 L indicates Long Term Realized Gain/Loss  
 F indicates Foreign Exchange Gain/Loss  
 on Capital Transactions  
 O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-1 CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	953.230	05/06/09	06/15/09	953.23	324.10	S 629.13
BLACKROCK FLOATING RATE INCOME TRUST CASH IN LIEU OF FRACTIONAL SHARES	0.000	00/00/00	06/26/09	6.78	.00	L 6.78
BANK OF AMERICA CORP CALL OPTION JUL 09 @ 13 BUY BACK OF CALL	15.000	05/18/09	06/29/09	1,709.95	1,072.50	S 637.45
AMERICAN INTERNATIONAL GROUP INC NEW CASH IN LIEU OF FRACTIONAL SHARES	0.500	00/00/00	07/10/09	9.13	.00	L 9.13

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
**L** indicates Long Term Realized Gain/Loss  
**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	962.530	05/06/09	07/15/09	962.53	327.26	S 635.27
INTELSAT LIMITED NOTES 6 1/2% NOV 1 2013 DTD 11/7/2003 @ 78.75 JP MORGAN SECURITIES INC (BIDL)	100,000.000	08/08/07	07/14/09	78,750.00	78,750.00	L 0.00
BLACKROCK FLOATING RATE INCOME TRUST CASH IN LIEU OF FRACTIONAL SHARES	0.000	00/00/00	07/21/09	.93	.00	L .93
SUNTRUST BANKS INC @ 16.5132 16.513.20 BROKERAGE 60.00 TAX &/OR SEC .43 J.P. MORGAN SECURITIES INC.	1,000.000	06/03/09	07/24/09	16,452.77	16,409.30	S 43.47

J.P.Morgan

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BLACKROCK FLOATING RATE INCOME TRUST	0.000	00/00/00	08/03/09	.01	.00	L .01
CASH IN LIEU OF FRACTIONAL SHARES						
CITIGROUP INC CALL OPTION DEC 09 @ 6 BUY BACK OF CALL AS OF 08/06/09	20.000	04/21/09	08/05/09	929.98	310.00	S 619.98
CITIGROUP INC CALL OPTION DEC 09 @ 6 BUY BACK OF CALL AS OF 08/06/09	17.000	04/21/09	08/05/09	790.48	246.50	S 543.98
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-1 CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	1,105.620	05/06/09	08/17/09	1,105.62	375.91	S 729.71

## THE ARMSTRONG-NICKOLL FAMILY FND

Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

## Transactions

Note: S Indicates Short Term Realized Gain/Loss  
 L Indicates Long Term Realized Gain/Loss  
 F Indicates Foreign Exchange Gain/Loss  
 on Capital Transactions  
 O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BANK OF AMERICA CORP @ 12.00 18,000.00 BROKERAGE 90.00 TAX &/OR SEC 47 J.P. MORGAN SECURITIES INC.	1,500,000	05/18/09	08/21/09	19,319.49	17,430.00	\$ 1,889.49
BANK OF AMERICA CORP NOTES 5.65% MAY 01 2018 DTD 05/02/2008 @ 98.15 JP MORGAN SECURITIES INC (BIDL)	10,000,000	05/06/09	09/10/09	9,815.00	8,293.14	\$ 1,521.86
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	1,047,370	05/06/09	09/15/09	1,047.37	356.11	\$ 691.26

## THE ARMSTRONG-NICKOLL FAMILY FND

Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

## Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
**L** indicates Long Term Realized Gain/Loss  
**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CITIGROUP INCORPORATED SUB NOTES 5% SEP 15 2014 DTD 9/16/2004 @ 93.75	15,000.000	05/06/09	09/10/09	14,062.50	11,105.77	S 2,956.73
JP MORGAN SECURITIES INC (BIDL)						
CITIGROUP INC CALL OPTION OCT 09 @ 5 BUY BACK OF CALL	37,000	08/24/09	09/21/09	2,034.94	573.50	S 1,461.44
LEAP WIRELESS INTL INC CALL OPTION OCT 09 @ 20 BUY BACK OF CALL TRADE DATE 09/21/09	2,000	08/12/09	09/21/09	307.99	310.00	S -2.01
LEAP WIRELESS INTL INC CALL OPTION OCT 09 @ 20 BUY BACK OF CALL TRADE DATE 09/21/09	18,000	08/12/09	09/21/09	2,771.93	2,808.00	S -36.07

## THE ARMSTRONG-NICKOLL FAMILY FND

Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

## Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
**L** indicates Long Term Realized Gain/Loss  
**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BANK OF AMERICA CORP @ 17.00 25,500.00 BROKERAGE 90.00 TAX &/OR SEC .66 J.P. MORGAN SECURITIES INC.	1,500.000	04/20/09	09/18/09	26,809.31	13,810.00	S 12,999.31
NORTEX INC 8 1/2% SEP 01 2014 DTD 8/27/2004 @ 68.75 JP MORGAN SECURITIES INC (BIDL)	100,000.000	07/23/08	09/18/09	68,750.00	68,750.00	L 0.00
MAGUIRE PROPERTIES INC @ 2.0928 9,417.60 BROKERAGE 135.00 TAX &/OR SEC .25 J.P. MORGAN SECURITIES INC.	4,500.000	08/14/09	09/21/09	9,282.35	4,925.70	S 4,356.65

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
F indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
EATON VANCE FLOATING-RATE INCOME TRUST	5,525.000	02/14/08	09/29/09	69,601.05	75,159.92	L -5,558.87
@ 12.6578 69,934.35						
BROKERAGE 331.50						
TAX &/OR SEC 1.80						
METROPCS COMMUNICATIONS INC	25.000	08/13/09	10/01/09	1,824.95	1,512.25	S 312.70
CALL OPTION NOV 09 @ 10						
BUY BACK OF CALL						
TRADE DATE 10/01/09						
LEAP WIRELESS INTL INC	20.000	09/21/09	10/01/09	4,452.86	3,460.60	S 992.26
CALL OPTION NOV 09 @ 20						
BUY BACK OF CALL						
TRADE DATE 10/01/09						



THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
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**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
METROPCS COMMUNICATIONS INC @ 8.9015 22,253.75 BROKERAGE 150.00 TAX &/OR SEC .58 J.P. MORGAN SECURITIES INC.	2,500.000	08/10/09	10/01/09	22,103.17	22,543.25	S -440.08
INTERNAP NETWORK SERVICES CORP @ 3.00 381.00 BROKERAGE 7.62 TAX &/OR SEC .01 J.P. MORGAN SECURITIES INC.	127.000	01/30/02	10/02/09	373.37	22,826	L - (22,453)
LEAP WIRELESS INTL INC @ 18.517 38,422.78 BROKERAGE 124.50 TAX &/OR SEC .99 J.P. MORGAN SECURITIES INC.	2,075.000	08/10/09	10/01/09	38,297.29	36,874.83	S 1,422.46

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
F indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
UNIGLOBE.COM INC CL B @ .0005 5.00 TAX &/OR SEC .01 J.P. MORGAN SECURITIES INC. TRADE DATE 10/05/09	10,000.000	03/25/09	10/05/09	4.99	30.601	L - (30,596)
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	855.580	05/08/09	10/15/09	855.58	290.90	S 564.68
BLACKROCK INC CALL OPTION NOV 09 @ 230 BUY BACK OF CALL	4.000	10/15/09	10/27/09	3,055.92	1,784.00	S 1,271.92
CITIGROUP INC CALL OPTION JAN 10 @ 5 BUY BACK OF CALL TRADE DATE 10/28/09	37.000	10/01/09	10/28/09	1,720.45	573.50	S 1,148.95

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
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**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BLACKROCK INC @ 221.53224 99,689.51 BROKERAGE 27.00 TAX &/OR SEC 2.57 J.P. MORGAN SECURITIES INC.	450.000	06/12/09	10/27/09	99,659.94	79,165.63	\$ 20,494.31
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	1,170.400	05/06/09	11/16/09	1,170.40	397.94	\$ 772.46
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL AS OF 12/15/09	694.280	05/06/09	12/17/09	694.28	236.06	\$ 458.22

**THE ARMSTRONG-NICKOLL FAMILY FND**  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

## Transactions

**Note:** **S** indicates Short Term Realized Gain/Loss  
**L** indicates Long Term Realized Gain/Loss  
**F** indicates Foreign Exchange Gain/Loss on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
AMERICAN GENERAL FINANCE MEDIUM TERM NOTE 6.9% DEC 15 2017 DTD 12/17/2007 @ 69.25	150,000.000	07/07/09	12/23/09	103,875.00	84,499.66	\$ 19,375.34
JP MORGAN SECURITIES INC (BIDL)						
CITIGROUP INC 8.3% DEC 21 2057 DTD 12/21/2007 @ 95.25	100,000.000	07/29/09	12/23/09	95,250.00	79,671.83	\$ 15,578.17
JP MORGAN SECURITIES INC (BIDL)						
ENERGY FUTURE HOLDINGS 110 7/8% NOV 01 2017 DTD 11/01/2008 STEP CPN @ 79.50	100,000.000	07/07/09	12/23/09	79,500.00	75,940.82	\$ 3,559.18

JPMorgan

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: **S** indicates Short Term Realized Gain/Loss  
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**F** indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
**O** indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
INTL LEASE FINANCE CORP MEDIUM TERM NOTES 5.30% MAY 01 2012 DTD 04/24/2007 @ 84.75 JP MORGAN SECURITIES INC (BIDL)	100,000.000	08/06/09	12/23/09	84,750.00	78,305.61	\$ 6,444.39
UNITED AIRLINES INC 9 3/4% JAN 15 2017 DTD 11/24/2009 @ 101.625 JP MORGAN SECURITIES INC (BIDL)	100,000.000	11/16/09	12/23/09	101,625.00	100,000.00	\$ 1,625.00
<b>Total Gain/Loss</b>				533,533.52	792,232.42	<b>L -258,698.90</b>
				1,169,359.00	1,037,468.54	<b>\$ 131,890.46</b>

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost.  
Please consult your tax advisor for appropriate tax reporting on these sales.