



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



ENVELOPE POSTMARK DATE JUL 06 2010

SCANNED JUL 13 2010

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

, 20

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

PARAGANO FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

222 MOUNT AIRY ROAD, Suite 203

City or town, state, and ZIP code

BASKING RIDGE, NJ 07920

A Employer identification number

22-2483286

B Telephone number (see page 10 of the instructions)

908-953-0100

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line

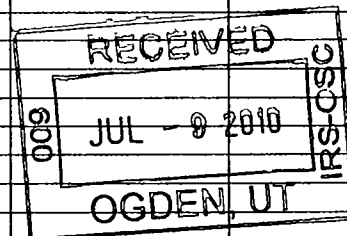
J Accounting method ☒ Cash ☐ Accrual

16) \$ 5,738,061.

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	189,269.			
2 Check <input 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	160,268.	160,248.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-1,437,395.			
b Gross sales price for all assets on line 6a 1,751,035.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	-1,087,858.	160,248.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 2	42,603.	42,603.	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	21,407.	654.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	64,010.	43,257.	NONE	NONE
25 Contributions, gifts, grants paid	250,500.			250,500.
26 Total expenses and disbursements. Add lines 24 and 25	314,510.	43,257.	NONE	250,500.
27 Subtract line 26 from line 12	-1,402,368.			
a Excess of revenue over expenses and disbursements		116,991.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				



NE 14

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			NONE	
	2	Savings and temporary cash investments	74,977.	1,004,119.	1,004,119.	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ * Less: allowance for doubtful accounts ▶		*	NONE NONE	NONE
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)			NONE	NONE
	b	Investments - corporate stock (attach schedule)			NONE	NONE
	c	Investments - corporate bonds (attach schedule)			NONE	NONE
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶	NONE		NONE	
	12	Investments - mortgage loans			NONE	
	13	Investments - other (attach schedule)	7,124,614.	4,870,979.	4,733,942.	
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)			NONE	NONE	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,199,591.	5,875,098.	5,738,061.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	7,172,603.	5,875,098.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	26,988.	NONE		
	30	Total net assets or fund balances (see page 17 of the instructions)	7,199,591.	5,875,098.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	7,199,591.	5,875,098.			

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	7,199,591.
2	Enter amount from Part I, line 27a	2	-1,402,368.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	79,340.
4	Add lines 1, 2, and 3	4	5,876,563.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	1,465.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,875,098.

Form 990-PF (2009)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-1,437,395.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

(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	172,495.	6,457,090.	0.02671404611
2007	493,868.	7,202,727.	0.06856680810
2006	368,159.	6,590,061.	0.05586579548
2005	251,750.	6,056,988.	0.04156356262
2004	492,178.	5,922,939.	0.08309692198
2 Total of line 1, column (d)			2 0.27580713429
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 0.05516142686
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 5,162,359.
5 Multiply line 4 by line 3			5 284,763.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,170.
7 Add lines 5 and 6			7 285,933.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 250,500.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	2,340.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	2,340.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	2,340.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	12,592.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	12,592.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,252.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> 2,340. Refunded <input type="checkbox"/>	11	7,912.

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		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?		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"/> \$ (2) On foundation managers <input type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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?		X
If "Yes," attach the statement required by General Instruction T.		
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 page 19 of the instructions) <input type="checkbox"/> STMT 6		
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 on page 27)? 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

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <input type="checkbox"/> N/A			
14 The books are in care of <input type="checkbox"/> SEE STATEMENT 8 Telephone no <input type="checkbox"/>			
Located at <input type="checkbox"/> ZIP + 4 <input type="checkbox"/>			
15 Section 4947(e)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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 <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/>		
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)	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

Form 990-PF (2009)

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** ☐

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ☐ NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE"		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions.	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,236,332.
b	Average of monthly cash balances	1b	4,642.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	5,240,974.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	5,240,974.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	78,615.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,162,359.
6	Minimum investment return. Enter 5% of line 5	6	258,118.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	258,118.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,340.
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,340.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	255,778.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	255,778.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	255,778.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	250,500.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	250,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	250,500.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				255,778.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years: 20 <u>07</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2009				
a From 2004	52,950.			
b From 2005	NONE			
c From 2006	72,488.			
d From 2007	142,584.			
e From 2008	NONE			
f Total of lines 3a through e	268,022.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ <u>250,500.</u>				
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				250,500.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	5,278.			5,278.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	262,744.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	47,672.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	215,072.			
10 Analysis of line 9				
a Excess from 2005	NONE			
b Excess from 2006	72,488.			
c Excess from 2007	142,584.			
d Excess from 2008	NONE			
e Excess from 2009	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a 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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i).

b "Endowment" alternative test enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 10

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 11				
Total			▶ 3a	250,500.
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated.

13 Total Add line 12, columns (b), (d), and (e) **13** -1,277,127.
(See worksheet in line 13 instructions on page 28 to verify calculations.)

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)

NOT APPLICABLE

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

Employer identification number

PARAGANO FAMILY FOUNDATION

22-2483286

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

Caution An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

JSA

9E1251 1 000

BLR783 543P 06/07/2010 07:45:53

23 -

Name of organization

PARAGANO FAMILY FOUNDATION

Employer identification number

22-2483286

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	LARRY PARAGANO 222 MT AIRY RD SUITE 203 BASKING RIDGE, NJ 07920	\$ 189,269.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Employer identification number

22-2483286

[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS				1,325.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				1,252.	
437.00		437.05 BEAR STEARNS MTG SECS INC SER 199 PROPERTY TYPE: SECURITIES				02/27/1970 437.00	01/05/2009
300,000.00		15345.268 DODGE & COX INTERNATIONAL STOC PROPERTY TYPE: SECURITIES 627,425.00				12/04/2006 -327425.00	01/29/2009
50,000.00		5580.358 ARTIO INTL EQUITY II-I PROPERTY TYPE: SECURITIES 86,371.00				02/14/2007 -36,371.00	01/29/2009
315,000.00		33617.929 WESTERN ASSET INTERMEDIATE BON PROPERTY TYPE: SECURITIES 342,567.00				06/14/2007 -27,567.00	01/29/2009
41.00		40.58 BEAR STEARNS MTG SECS INC SER 1998 PROPERTY TYPE: SECURITIES				02/27/1970 41.00	02/02/2009
164,765.00		5832.373 CALAMOS GROWTH FD CL I PROPERTY TYPE: SECURITIES 405,000.00				11/14/2007 -240235.00	02/23/2009
81,978.00		4791.255 DODGE & COX INTERNATIONAL STOCK PROPERTY TYPE: SECURITIES 188,575.00				09/07/2006 -106597.00	02/23/2009
100,000.00		12468.829 ARTIO INTL EQUITY II-I PROPERTY TYPE: SECURITIES 181,747.00				12/04/2006 -81,747.00	02/23/2009
200,000.00		15186.029 ROWE T PRICE EQUITY INCOME FD PROPERTY TYPE: SECURITIES 427,511.00				12/04/2006 -227511.00	02/23/2009
200,000.00		19455.253 ROYCE PREMIER FD CL W PROPERTY TYPE: SECURITIES 364,309.00				12/04/2006 -164309.00	02/23/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
100,000.00		5973.715 CRM MIDCP VAL INST PROPERTY TYPE: SECURITIES 189,642.00				02/14/2007 -89,642.00	02/23/2009
150,000.00		26269.701 WELLS FARGO ADVANTAGE ENDEAVOR PROPERTY TYPE: SECURITIES 279,685.00				11/13/2007 -129685.00	02/23/2009
66.00		65.84 BEAR STEARNS MTG SECS INC SER 1998 PROPERTY TYPE: SECURITIES				02/27/1970 66.00	03/04/2009
84,988.00		9380.539 WESTERN ASSET INTERMEDIATE BOND PROPERTY TYPE: SECURITIES 95,588.00				06/14/2007 -10,600.00	03/17/2009
36.00		36.14 BEAR STEARNS MTG SECS INC SER 1998 PROPERTY TYPE: SECURITIES				02/27/1970 36.00	04/07/2009
79.00		78.86 BEAR STEARNS MTG SECS INC SER 1998 PROPERTY TYPE: SECURITIES				02/27/1970 79.00	05/04/2009
34.00		33.89 BEAR STEARNS MTG SECS INC SER 1998 PROPERTY TYPE: SECURITIES				02/27/1970 34.00	06/02/2009
126.00		125.56 BEAR STEARNS MTG SECS INC SER 199 PROPERTY TYPE: SECURITIES				02/27/1970 126.00	07/03/2009
251.00		250.69 BEAR STEARNS MTG SECS INC SER 199 PROPERTY TYPE: SECURITIES				02/27/1970 251.00	08/03/2009
78.00		77.6 BEAR STEARNS MTG SECS INC SER 1998- PROPERTY TYPE: SECURITIES				02/27/1970 78.00	09/02/2009
311.00		311.11 BEAR STEARNS MTG SECS INC SER 199 PROPERTY TYPE: SECURITIES 6.00				02/27/1970 305.00	10/08/2009

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
71.00		71.1 BEAR STEARNS MTG SECS INC SER 1998- PROPERTY TYPE: SECURITIES					02/27/1970 71.00	11/04/2009
197.00		197.23 BEAR STEARNS MTG SECS INC SER 199 PROPERTY TYPE: SECURITIES 4.00					02/27/1970 193.00	12/03/2009
TOTAL GAIN (LOSS)							----- -1437395. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ARTIO INTERNATIONAL EQUITY II-I	13,036.	13,036.
BEAR STEARNS MTG SECS INC SER 1998-2 CL	485.	485.
DAVIS NY VENTURE FUND	2,449.	2,449.
DODGE & COX STK FD	3,208.	3,208.
EVERGREEN INST MONEY MARKET FUND CL I (F	3,825.	3,825.
JP MORGAN HIGH YIELD BOND-SEL	18,814.	18,814.
LAZARD EMERGING MKTS PORTFOLIO	5,672.	5,672.
PIMCO MODERATE DURATION FD INST CL	3,236.	3,236.
PIMCO TOTAL RETURN FD III INSTL CL	81,988.	81,988.
PIMCO EMERGING MARKETS BOND FD INS CL	10,523.	10,503.
PIMCO COMMODITY REALRETURN STRATEGY FD I	4,854.	4,854.
ROWE T PRICE EQUITY INCOME FD SH BEN INT	6,921.	6,921.
CRM MIDCP VAL INST	2,145.	2,145.
WELLS FARGO ADVANTAGE ENDEAVOR SELECT FD	1,374.	1,374.
WESTERN ASSET INTERMEDIATE BOND PORTFOLI	1,738.	1,738.
	-----	-----
TOTAL	160,268.	160,248.
	=====	=====

PARAGANO FAMILY FOUNDATION

22-2483286

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
AUDIT & ACCOUNTING FEES (ALLOC	42,603.	42,603.		
TOTALS	42,603.	42,603.	NONE	NONE
	=====	=====	=====	=====

PARAGANO FAMILY FOUNDATION

22-2483286

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	8,161.	
FEDERAL ESTIMATES - PRINCIPAL	12,592.	
FOREIGN TAXES ON QUALIFIED FOR	308.	308.
FOREIGN TAXES ON NONQUALIFIED	346.	346.
	-----	-----
TOTALS	21,407.	654.
	=====	=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

BOOK VALUE ADJUSTMENT

37,597.

SALES BOOK BASIS VS COST BASIS

41,743.

TOTAL

79,340.

=====

PARAGANO FAMILY FOUNDATION

22-2483286

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

CONTRIBUTION MV/BV ADJUSTMENT
ROUNDING

1,462.

3.

TOTAL

1,465.

=====

STATEMENT 5

XD576 2 000

BLR783 543P 06/07/2010 07:45:53

30 -

PARAGANO FAMILY FOUNDATION

22-2483286

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

NJ

STATEMENT 6

XD576 2 000

BLR783 543P 06/07/2010 07:45:53

31 -

PARAGANO FAMILY FOUNDATION

22-2483286

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS
=====

NAME AND ADDRESS

LARRY PARAGANO
222 MT AIRY RD SUITE 203
BASKING RIDGE, NJ 07920

STATEMENT 7

PARAGANO FAMILY FOUNDATION

22-2483286

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: WACHOVIA BANK
CHARITABLE SERVICES
ADDRESS: 222 MOUNT AIRY ROAD, SUITE 203
BASKING RIDGE, NJ 07920

TELEPHONE NUMBER: (908)593-0100

STATEMENT 8

PARAGANO FAMILY FOUNDATION

22-2483286

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

NAZARIO PARAGANO

ADDRESS:

222 Mount Airy Rd, Suite 203

BASKING RIDGE, NJ 07920

TITLE:

TRUSTEE

STATEMENT 9

PARAGANO FAMILY FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

22-2483286

RECIPIENT NAME:

NAZARIO PARAGANO, TRUSTEE

ADDRESS:

222 Mount Airy Rd. Suite 203

BASKING RIDGE, NJ 07920

RECIPIENT'S PHONE NUMBER: 908-953-0100

STATEMENT 10

PARAGANO FAMILY FOUNDATION 22-2483286
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:
SEE ATTACHMENT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID 250,500.

TOTAL GRANTS PAID: 250,500.
=====

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No. 1545-0092

2009

Name of estate or trust

PARAGANO FAMILY FOUNDATION

Employer identification number

22-2483286

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,325.

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	1,325.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,252.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-1,439,972.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	-1,438,720.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		1,325.
14	Net long-term gain or (loss):			
a	Total for year	14a		-1,438,720.
b	Unrecaptured section 1250 gain (see line 18 of the wrkst)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss) Combine lines 13 and 14a ▶	15		-1,437,395.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000
16	(3,000)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if: • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.	
17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)
20	Add lines 18 and 19
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶
22	Subtract line 21 from line 20. If zero or less, enter -0-
23	Subtract line 22 from line 17. If zero or less, enter -0-
24	Enter the smaller of the amount on line 17 or \$2,300
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23
26	Subtract line 25 from line 24
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)
29	Subtract line 28 from line 27
30	Multiply line 29 by 15% (.15)
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)
32	Add lines 30 and 31
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)

Schedule D (Form 1041) 2009

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side

Employer identification number

PARAGANO FAMILY FOUNDATION

22-2483286

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 437.05 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	01/05/2009	437.00		437.00
15345.268 DODGE & COX INTERNATIONAL STOCK FD	12/04/2006	01/29/2009	300,000.00	627,425.00	-327,425.00
5580.358 ARTIO INTL EQUITY II-I	02/14/2007	01/29/2009	50,000.00	86,371.00	-36,371.00
33617.929 WESTERN ASSET INTERMEDIATE BOND PORTFOLI	06/14/2007	01/29/2009	315,000.00	342,567.00	-27,567.00
40.58 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	02/02/2009	41.00		41.00
5832.373 CALAMOS GROWTH FD CL I	11/14/2007	02/23/2009	164,765.00	405,000.00	-240,235.00
4791.255 DODGE & COX INTERNATIONAL STOCK FD	09/07/2006	02/23/2009	81,978.00	188,575.00	-106,597.00
12468.829 ARTIO INTL EQUITY II-I	12/04/2006	02/23/2009	100,000.00	181,747.00	-81,747.00
15186.029 ROWE T PRICE EQUITY INCOME FD SH BEN INT	12/04/2006	02/23/2009	200,000.00	427,511.00	-227,511.00
19455.253 ROYCE PREMIER FD CL W	12/04/2006	02/23/2009	200,000.00	364,309.00	-164,309.00
5973.715 CRM MIDCP VAL INST	02/14/2007	02/23/2009	100,000.00	189,642.00	-89,642.00
26269.701 WELLS FARGO ADVANTAGE ENDEAVOR SELECT F	11/13/2007	02/23/2009	150,000.00	279,685.00	-129,685.00
65.84 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	03/04/2009	66.00		66.00
9380.539 WESTERN ASSET INTERMEDIATE BOND PORTFOLI	06/14/2007	03/17/2009	84,988.00	95,588.00	-10,600.00
36.14 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	04/07/2009	36.00		36.00
78.86 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	05/04/2009	79.00		79.00
33.89 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	06/02/2009	34.00		34.00
125.56 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	07/03/2009	126.00		126.00
250.69 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	08/03/2009	251.00		251.00
77.6 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 DTD 06	02/27/1970	09/02/2009	78.00		78.00
311.11 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	10/08/2009	311.00	6.00	305.00
71.1 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 DTD 06	02/27/1970	11/04/2009	71.00		71.00
197.23 BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 D	02/27/1970	12/03/2009	197.00	4.00	193.00

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b -1,439,972.00

Schedule D-1 (Form 1041) 2009

FEDERAL CAPITAL GAIN DIVIDENDS

=====

SHORT-TERM CAPITAL GAIN DIVIDENDS

PIMCO MODERATE DURATION FD INST CL

1,325.00

TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS

1,325.00

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO MODERATE DURATION FD INST CL

282.00

PIMCO COMMODITY REALRETURN STRATEGY FD I

970.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

1,252.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

1,252.00

=====

New Jersey Office of the Attorney General

Division of Consumer Affairs
Office of Consumer Protection
Charities Registration Section
124 Halsey Street, 7th Floor, P.O. Box 45021
Newark, NJ 07101
(973) 504-6215

Form CRI-300R
Long-Form Renewal Registration/Verification Statement
(Revised April 2008)

All questions must be answered.

Pursuant to the New Jersey Charitable Registration and Investigation Act (also known as "the CRI Act" (N.J.S.A. 45:17A-18 et seq.), and prior to operating or commencing solicitation activity in the State, a charitable organization unless exempted from registration requirements (or qualified to file a Short-Form Registration Statement, CRI-200) shall file a Long-Form Initial Registration Statement, CRI-150-I. Charities submitting their annual long-form renewal registration must use Form CRI-300R. Please see the checklist at the end of this form for a discussion of fees, financial statements, documents to be attached, and other requirements for registration.

1	This statement contains the facts and financial information for the fiscal year ending. <u>12</u> / <u>31</u> / <u>2009</u> <small>month day year</small>			
2	Federal ID Number (EIN) <u>22-2483286</u>		2a. N.J. Charities Registration Number CH- _____	
3	Full legal name of the registering organization: <u>PARAGANO FAMILY FOUNDATION</u> In care of. (if necessary, otherwise leave this line blank) _____			
4	Mailing Address: <u>222 MOUNT AIRY ROAD, SUITE 203, BASKING RIDGE, 07520</u> <input checked="" type="checkbox"/> Change of Address <small>Street Address City State ZIP Code</small>			
NOTE: If "in care of," a postal, private or rural delivery mail box number is used, the street address of the charity must be given below				
5	The principal street address of the registering organization _____ <input checked="" type="checkbox"/> Same as Mailing Address <small>Street Address City State ZIP Code</small>			

6. Does the organization have any offices in New Jersey in addition to the one listed above? ☐ Yes ☒ No
If "Yes," attach a list giving the street address and telephone number of each office in New Jersey

6a. If the street address listed above is not where the organization's official records are kept, or if the organization does not maintain an office in New Jersey, indicate the name, full address, phone and fax number of the person having custody of the organization's records, and to whom correspondence should be addressed

<u>WACHOVIA BANK</u>	<u>222 MOUNT AIRY ROAD, SUITE 203</u>	<u>NJ</u>	<u>07920</u>
<small>Contact person</small>	<small>Street Address</small>	<small>City</small>	<small>State ZIP Code</small>
<u>(908) 593-0100</u>	_____		
<small>Telephone number (include area code)</small>	<small>Fax number (include area code)</small>		

7. Organization's contact information

_____	_____
<small>Telephone number (include area code)</small>	<small>Fax number (include area code)</small>
_____	_____
<small>E-mail address</small>	<small>Web site</small>

8. Type of organization (check one)

<input type="checkbox"/> Nonprofit corporation	<input checked="" type="checkbox"/> Foundation	<input type="checkbox"/> Individual	<input type="checkbox"/> Association	<input type="checkbox"/> Society
<input type="checkbox"/> Partnership	<input type="checkbox"/> Trust	<input type="checkbox"/> Other (Specify) _____		

22-2483286

9. Where and when was the organization legally established? Date _____ State _____
As required by the CRI Act (N.J.S.A. 45:17A-24c(1)), attach to this registration a copy of the organization's bylaws and instrument of organization (that is, the organization's charter, articles of incorporation or organization, agreement of association, instrument of trust, or constitution) only if the document has been issued or amended during the fiscal year being reported
10. Does the organization solicit funds under any name or names other than as indicated on line 3 of this form? ☐ Yes ☒ No
If "Yes," indicate all of the other names used _____
11. Does the organization intend to solicit contributions from the general public? ☐ Yes ☒ No
12. Is the organization authorized by any other state or jurisdiction to solicit contributions? ☐ Yes ☒ No
If "Yes," please provide a list of those states or jurisdictions, below or on a separate sheet of paper

13. Does the organization have affiliates which share the contributions or other revenue it raised in New Jersey? ☐ Yes ☒ No
If "Yes," provide a separate listing of those affiliates indicating the name, street address and telephone number for each one

14. What is the charitable purpose or purposes for which the organization was formed? If necessary, attach a separate statement to this registration.

- 14a. What are the specific programs and charitable purposes for which contributions are used? For each program, state whether it already exists or is planned. Only major program categories need be listed. If necessary, attach a separate statement to this registration

15. Does the organization use an independent paid fund-raiser or fund-raising counsel? ☐ Yes ☒ No
If "Yes," please attach to this registration a list of paid fund-raiser(s) or fund-raising counsel(s), including their full address, telephone number, fax number, registration number in New Jersey, and a contact person's name
- 15a. Does the independent paid fund-raiser or fund-raising counsel have custody, control or access to the organization's funds? ☐ Yes ☒ No
If "Yes," please describe the situation

16. Has the organization permitted a charitable sales promotion to be conducted on its behalf by a commercial co-venturer during the fiscal year-end being reported? ☐ Yes ☒ No
If "Yes," please explain _____
17. Has the Internal Revenue Service (IRS) determined that the organization is tax exempt under code 501(c)(3)? ☐ Yes ☒ No
a. If "No," has an application been filed which is still pending? If so, please attach a copy of the IRS 1023 form filed. ☐ Yes ☒ No
b. Has a tax exemption been granted under another IRS code? ☐ Yes ☒ No
If "Yes," advise which one _____
c. Has an IRS tax exemption been refused, changed or revoked? ☐ Yes ☒ No
If an exemption has been refused, changed or revoked, attach to this registration a copy of the IRS determination letter of notification and provide a detailed explanation of the circumstances on a separate sheet of paper.

22-2483286

18. Has the organization ever had its authority to conduct charitable activities denied, suspended, or revoked in any jurisdiction or has the organization ever entered into any voluntary agreement of discontinuance with any governmental entity? ☐ Yes ☒ No
If "Yes," attach to this registration a copy of the denial, suspension, revocation or voluntary agreement of discontinuance. If the document does not explain the reasons for the denial, suspension or revocation, attach to this registration an explanation on a separate sheet of paper.
19. Has the organization voluntarily entered into an assurance of voluntary compliance or similar order or agreement (including, but not limited to, a settlement of an administrative investigation or proceeding, with or without an admission of liability) with any jurisdiction, state or federal agency or officer? ☐ Yes ☒ No
If "Yes," please attach to this registration the relevant document.
20. Has the organization or any of its present officers, directors, executive personnel or trustees ever been found to have engaged in unlawful practices in the solicitation of contributions or administration of charitable assets or been enjoined from soliciting contributions, or are such proceedings pending in this or any other jurisdiction? ☐ Yes ☒ No
If "Yes," attach to this registration photocopies of any and all written documentation (such as a court order, administrative order, judgment, formal notice, written assurance or other document) which show the final disposition of the matter.
21. Has the organization or any of its present officers, directors, trustees or principal salaried executive staff employees ever been convicted of any criminal offense committed in connection with the performance of activities regulated under this act or any criminal or civil offense involving untruthfulness or dishonesty or any criminal offense relating adversely to the registrant's fitness to perform activities regulated by this Act? A plea of guilty, non vult, nolo contendere or any similar disposition of alleged criminal activity shall be deemed a conviction. ☐ Yes ☒ No
22. Has the organization or any of its officers, directors, trustees or principal salaried executive staff employees been adjudged liable in any administrative or civil action involving theft, fraud, or deceptive business practices? For purposes of this question a judgment of liability in an administrative or civil action shall include, but is not limited to, any finding or admission that the individual engaged in an unlawful practice in relation to the solicitation of contributions or the administration of charitable assets. ☐ Yes ☒ No
If "Yes," identify the individual(s) below and attach to this registration a copy of any order, judgment or other documents indicating the final disposition of the matter.
- _____
- _____
23. Provide the following information for each officer, director, trustee and the five most-highly compensated executive staff employees.

Name	Business address	Telephone number (include area code)	Title	Salary
SEE STATEMENT 1				

CRI-300R Long-Form Registration Renewal Financial Statement

**Note: If the financial value of a line item = 0, place a zero in the space provided.
Please report all figures as GROSS, not NET.**

Full legal name and street address of the organization

Full legal name: PARAGANO FAMILY FOUNDATION

Fiscal year-end being reported: 12 / 31 / 2009 Federal ID Number (EIN) 22-2483286
month day year

Mailing address

222 MOUNT AIRY ROAD BASKING RIDGE, NJ 07920
Mailing Address P O Box Number or Suite City State ZIP code

Street address of the registering organization

Street Address City State ZIP Code

New Jersey Charities Registration number. CH -00 Telephone number: 908-953-0100
(include area code)

Attach to this registration the most recent Internal Revenue Service Form 990 and Schedule A (990), if the organization has filed those forms. Attach a copy if the organization's annual financial report included an audited financial statement, or if the organization received gross revenue in excess of \$250,000. **Note:** If the organization received gross revenue of less than \$250,000, the financial reports must be certified by the organization's president or other authorized officer of the organization's board.

☐ In lieu of completing the CRI-300R Financial Statement pages, attached please find a copy of the IRS 990 filing for the fiscal year end indicated above.

A. Receipts

Line A1a. Direct Public Support received from the following sources

- | | | |
|------|--|-------|
| (1) | Direct mail | _____ |
| (2) | Telephone solicitation | _____ |
| (3) | Commercial co-venture | _____ |
| (4) | Gross receipts from fund-raising events. | _____ |
| (5) | Canisters, counter cards, door to door etc | _____ |
| (6) | Corporations and other businesses | _____ |
| (7) | Foundations and trusts | _____ |
| (8) | Donated land, buildings, property, equipment and materials | _____ |
| (9) | Legacies and bequests. | _____ |
| (10) | Membership dues solely resulting from solicitations | _____ |
| (11) | Other support (specify). | _____ |

Line A1b. Total Direct Public Support (add lines A1a(1) through A1a(11)) _____

Line A1c. Indirect Public Support received from the following sources

- | | | |
|-----|--|-------|
| (1) | Federated fund-raising organization | _____ |
| (2) | From an affiliated organization | _____ |
| (3) | From another fund-raising organization | _____ |

Line A1d. Total Indirect Public Support (add lines A1c(1) thru A1c(3)) _____

Line A1e. Total Gross Contributions (add lines A1b and A1d) _____

22-2483286

Line A2. Government grants including purchase of service contracts (specify agency)

a
b
c
d

Line A2e Total Government Grants (add lines 2a thru 2d)

Line A3 Other Support

a Bona fide membership
b Program service revenue
c Professional services rendered by volunteers
d Miscellaneous income (specify)

Line A3e Total Other Support (add the total of lines A3a thru A3d)

Line A4. Total Gross Revenue (add lines A1e, A2e, and A3e)

B. Expenses

Line B1 Program expenses
Line B2. Management and general expenses
Line B3 Fund-raising expenses
Line B4 Payments to state/national affiliates (if applicable)
Line B5 Total Expenses (add the totals of line B1 thru B4)

C. Excess or Deficit

For the fiscal year-end (subtract line B5 from line A4)

D. Fund Balance

Line D1 Net assets or fund balances at beginning of the year
Line D2 Other changes in net assets or fund balances (attach explanation)
Line D3 Net assets or fund balances at end of year (Combine line C, D1 and D2)

Please Note: The amount of Gross Contributions (line A1e on this form) determines the registration fee which must be paid and the form which should be used. July 2006 revisions to the Charities Registration Act now require all charities to pay a registration fee, including charities whose Gross Contributions are less than \$10,000. Further information for charity registrants may be found on our Web site: <http://www.njconsumeraffairs.gov/ocp/charities.htm>

**Long-Form Renewal Registration Statement
Form CRI-300RC
Confidential Information**

Organization's Name: <u>PARAGANO FAMILY FOUNDATION</u>		
N.J. Charities Registration Number	CH - _____ -00	Federal ID Number (EIN) <u>22-2483286</u>
Fiscal Year-End being reported	<u>12</u> / <u>31</u> / <u>2009</u> <small>month day year</small>	

- 24 Are any of the organization's officers, directors, trustees or the five most-highly compensated employees related by blood, marriage or adoption to:
- a each other? ☐ Yes ☒ No
 - b any officers, agents or employees of any fund-raising counsel or independent paid fund-raiser under contract to the organization? ☐ Yes ☒ No
 - c any chief executive, employee, any other employee of the organization with a direct financial interest in the transaction, or any partner, proprietor, director, officer, trustee, or to any shareholder of the organization with more than two (2) percent interest in any supplier or vendor providing goods or services to the organization? ☐ Yes ☒ No
 - d If you answered "Yes," to questions 24a, b, or c, please provide a statement explaining these relationships.
- 25 Do any of the organization's officers, directors, trustees or the five most-highly compensated employees have a financial interest in any activities engaged in by a fund-raising counsel or independent paid fund-raiser under contract to the organization, or any supplier or vendor providing goods or services to the organization? ☐ Yes ☒ No
- If "Yes," please detail these relationships below or on a separate sheet of paper, and provide the name, business address and telephone number of all interested parties

We understand that this registration is being issued at the discretion of the Division of Consumer Affairs and agree that employees of the Division may inspect the records in the possession of this organization in order to ascertain compliance with the statute and all pertinent regulations. We also understand that we may be required to provide additional information if requested.

We hereby certify that the above information and the attached financial schedule(s) and statement(s) are true. We are aware that if any of the above statements are willfully false, we are subject to punishment.

Signature _____ Name _____ Title _____ Date _____

Signature _____ Name _____ Title _____ Date _____

This form must be signed by two (2) authorized officers of the organization, including the chief financial officer.

Note: Form CRI-300RC must be filed with Form CRI-300R.

RUN JUN 25 10
AT 7.32 AM

WELLS FARGO BANK, N.A
INVEST AFC/AFP INTERFACE

PAGE 1
AS OF 05/31/10

DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
TRADE DATE POSITION FOR ██████████ PARAGANO FAM F## AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG	FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
PRINCIPAL =====							
TEMPORARY INVESTMENTS -----							
300250602	EVERGREEN INST MONEY MARKET FUND CL I (FD #495)			1,004,118.75	1,004,118.75		
TOTAL	TEMPORARY INVESTMENTS			1,004,118.75	1,004,118.75		
COLLATERALIZED MORTGAGE OBLIGATIONS -----							
073914F65	BEAR STEARNS MTG SECS INC SER 1998-2 CL A5 DTD 06/01/98 5.394% 05/02/2030 CUR FAC DT: 1100501 CUR FAC: 079099309346	8,163.85	325.83		6,818.99	168.96	168.96
TOTAL	COLLATERALIZED MORTGAGE OBLIGATIONS	8,163.85	325.83		6,818.99	168.96	168.96
MUTUAL FUNDS - FIXED TAXABLE -----							
4812C0803	JP MORGAN HIGH YIELD BOND-SEL	32,663.317		195,000.00	252,814.07	195,000.00	195,000.00
693390593	PIMCO MODERATE DURATION FD INST CL	8,871.399		84,988.00	92,972.26	84,988.00	84,988.00
693390866	PIMCO TOTAL RETURN FD III INSTL CL	148,372.641		1,353,000.00	1,416,958.72	1,353,000.00	1,353,000.00
693391559	PIMCO EMERGING MARKETS BOND FD INS CL	16,245.246		174,700.00	167,650.94	174,700.00	174,700.00
TOTAL	MUTUAL FUNDS - FIXED TAXABLE	206,152.603		1,807,688.00	1,930,395.99	1,807,688.00	1,807,688.00
MUTUAL FUNDS - OTHER -----							
722005667	PIMCO COMMODITY REALRETURN STRATEGY FD INSTL	9,794.338		148,200.00	81,097.12	148,200.00	148,200.00
TOTAL	MUTUAL FUNDS - OTHER	9,794.338		148,200.00	81,097.12	148,200.00	148,200.00

RUN JUN 25 10
AT 7 32 AM

WELLS FARGO BANK, N A.
INVEST AFC/AFP INTERFACE

PAGE 2
AS OF 05/31/10

DETAIL LIST
SELECTED ACCOUNTS 12/31/09 THROUGH 12/31/09
TRADE DATE POSITION FOR ██████████ PARAGANO FAM F## AS OF 12/31/09

CUSIP #	SECURITY NAME	UNITS / ORIG.	FACE	BOOK VALUE	MARKET VALUE	FED TAX COST	STATE TAX COST
COMMON STOCKS							
060505104	BANK OF AMERICA CORP COM	10,354		158,726.82	155,931.24	12,321.26	12,321.26
931142103	WAL-MART STORES INC COM	600		32,004.00	32,070.00	2,172.00	2,172.00
TOTAL	COMMON STOCKS	10,954		190,730.82	188,001.24	14,493.26	14,493.26
MUTUAL FUNDS - EQUITY							
239080401	DAVIS NEW YORK VENTURE FD CL Y	8,443.633		185,000.00	264,201.28	185,000.00	185,000.00
256219106	DODGE & COX STOCK FD	2,684.27		185,000.00	258,065.72	185,000.00	185,000.00
779547108	T ROWE PRICE EQUITY INCOME FD	17,744.974		500,394.15	372,467.00	485,573.61	485,573.61
780905451	ROYCE PREMIER FD CL W	17,970.829		329,635.74	293,463.64	322,190.86	322,190.86
92934R769	WILMINGTON CRM MID CAP VALUE FD INSTL CL	18,216.974		533,917.60	441,943.79	519,357.52	519,357.52
949915565	WELLS FARGO ADVANTAGE ENDEAVOR SELECT FD CL I	51,233.902		478,366.91	431,901.79	466,815.36	466,815.36
TOTAL	MUTUAL FUNDS - EQUITY	116,294.582		2,212,314.40	2,062,043.22	2,163,937.35	2,163,937.35
MUTUAL FUNDS - INTERNATIONAL EQUITY							
04315J837	ARTIO INTERNATIONAL EQUITY II-I	21,991.939		278,278.99	259,065.04	268,127.80	268,127.80
52106N889	LAZARD EMERGING MKTS PORTFOLIO	11,466.989		233,440.87	206,520.47	233,440.87	233,440.87
TOTAL	MUTUAL FUNDS - INTERNATIONAL EQUITY	33,458.928		511,719.86	465,585.51	501,568.67	501,568.67
PRINCIPAL CASH							
*****	PRINCIPAL TOTAL	384,818.301		5,875,097.66	5,738,060.82	4,636,056.24	4,636,056.24
INCOME							
=====							
INCOME CASH							
*****	INCOME TOTAL			27,713.14	27,713.14	0.00	0.00
ASSET FILE TOTAL							
*****	ASSET FILE TOTAL	384,818.301		5,902,810.80	5,765,773.96	4,636,056.24	4,636,056.24