Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2009

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

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

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

THE GREENBAUM FOUNDATION
P.O. BOX 9910
RANCHO SANTA FE, CA 92067-4910

A Employer identification number
87-6217358

B Telephone number (see the instructions)
(858) 759-8835

C If exemption application is pending, check here ► [ ]
D 1 Foreign organizations, check here ► [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ►$ 28,567,437.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify) ________
(Part I, column (d) must be on cash basis.)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► [X] if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	539,215.	539,215.		
	4 Dividends and interest from securities	308,722.	308,722.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-1,739,113.			
	b Gross sales price for all assets on line 6a 8,160,578.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	-189,394.			
	12 Total. Add lines 1 through 11	-1,080,570.	847,937.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	19,208.	19,208.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr.) SEE STM 3	1,641.	1,641.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,565.	9,565.		
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	171.	171.		
	24 Total operating and administrative expenses. Add lines 13 through 23	30,585.	30,585.		
	25 Contributions, gifts, grants paid PART XV	2,000,730.			2,000,730.
	26 Total expenses and disbursements. Add lines 24 and 25	2,031,315.	30,585.	0.	2,000,730.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-3,111,885.			
	b Net investment income (if negative, enter -0-)		817,352.		
	C Adjusted net income (if negative, enter -0-)			0.	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	28,350.		
	2 Savings and temporary cash investments	1,995,922.	2,291,470.	2,291,470.
	3 Accounts receivable ►			
	Less: allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	25,963,982.	26,275,967.	26,275,967.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	27,988,254.	28,567,437.	28,567,437.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable		12,500.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	12,500.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	27,988,254.	28,554,937.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	27,988,254.	28,554,937.	
	31 Total liabilities and net assets/fund balances (see the instructions)	27,988,254.	28,567,437.	

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	27,988,254.
2	Enter amount from Part I, line 27a	2	-3,111,885.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 5	3	3,680,104.
4	Add lines 1, 2, and 3	4	28,556,473.
5	Decreases not included in line 2 (itemize) ► SEE STATEMENT 6	5	1,536.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	28,554,937.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 7			
b				
c				
d				
e				

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

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	-1,739,113.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8	3	-453,486.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	1,992,985.	32,692,952.	0.060961
2007	1,996,323.	34,210,271.	0.058354
2006	2,271,764.	32,515,042.	0.069868
2005	789,584.	30,040,386.	0.026284
2004	1,397,422.	27,430,675.	0.050944

2	**Total** of line 1, column (d)	2	0.266411
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	0.053282
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	26,668,794.
5	Multiply line 4 by line 3	5	1,420,967.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,174.
7	Add lines 5 and 6.	7	1,429,141.
8	Enter qualifying distributions from Part XII, line 4	8	2,000,730.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here. ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► [X] and enter 1% of Part I, line 27b		1	8,174.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	8,174.
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	8,174.
6 Credits/Payments:			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 74,596.		
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	74,596.
8 Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►		10	66,422.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ► 66,422.	Refunded ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CA			
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

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

Website address ► N/A

14 The books are in care of ► JAMES R. GREENBAUM, JR. Telephone no. ► (858) 759-8835

Located at ► P.O. BOX 9910, RANCHO SANTA FE, CA ZIP + 4 ► 92067-4910

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

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__ .			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

If 'Yes' to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES R. GREENBAUM, JR. P.O. BOX 9910 RANCHO SANTA FE, CA 92067-4910	TRUSTEE 40.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services	►	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:		
a Average monthly fair market value of securities	1a	23,251,895.
b Average of monthly cash balances	1b	3,013,452.
c Fair market value of all other assets (see instructions)	1c	809,571.
d **Total** (add lines 1a, b, and c)	1d	27,074,918.
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	27,074,918.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	406,124.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,668,794.
6 **Minimum investment return.** Enter 5% of line 5	6	1,333,440.

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

1 Minimum investment return from Part X, line 6	1	1,333,440.
2a Tax on investment income for 2009 from Part VI, line 5 — 2a: 8,174.		
b Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c Add lines 2a and 2b	2c	8,174.
3 Distributable amount before adjustments Subtract line 2c from line 1.	3	1,325,266.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	1,325,266.
6 Deduction from distributable amount (see instructions)	6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,325,266.

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	2,000,730.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,000,730.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	8,174.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	1,992,556.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,325,266.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 ... 51,943.				
b From 2005 ...				
c From 2006 ... 711,186.				
d From 2007 ... 322,929.				
e From 2008 ... 379,227.				
f **Total** of lines 3a through e	1,465,285.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► $ 2,000,730.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2009 distributable amount				1,325,266.
e Remaining amount distributed out of corpus	675,464.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,140,749.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	51,943.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	2,088,806.			
10 Analysis of line 9:				
a Excess from 2005 ...				
b Excess from 2006 ... 711,186.				
c Excess from 2007 ... 322,929.				
d Excess from 2008 ... 379,227.				
e Excess from 2009 ... 675,464.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ►

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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 organization had $5,000 or more in assets at any time during the year — see instructions.)

1 **Information Regarding Foundation Managers:**

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

JAMES R. GREENBAUM, JR.

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:

SEE STATEMENT 8

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 ATTACHED LIST		PUBLIC	GENERAL FUND	2,000,730.
Total ► 3a				2,000,730.
b Approved for future payment				
Total ► 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	539,215.	
4 Dividends and interest from securities			14	308,722.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					-1,739,113.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FEE REBATES-OTHER INCOME			14		
b PARTNERSHIP INCOME (LOSS)			14	-189,394.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				658,543.	-1,739,113.

13 **Total.** Add line 12, columns (b), (d), and (e) ..... 13 -1,080,570.

(See worksheet in the instructions for line 13 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

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

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

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

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

b If 'Yes,' complete the following schedule.

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

SIGN HERE

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee ▶ [signature] Date 11/11/10 Title ▶ Trustee

Paid Preparer's Use Only			
Preparer's signature ▶	JEFFREY B. HILL, CPA [signature]	Date 10/11/10	Check if self-employed ▶ ☐ Preparer's identifying number (See Signature in the instrs) P00113015
Firm's name (or yours if self-employed), address, and ZIP code ▶	JENSEN & KEDDINGTON, P.C. 5292 SO COLLEGE DRIVE SUITE 101 SALT LAKE CITY, UT 84123		EIN ▶ 87-0353563 Phone no. ▶ (801) 262-4554

• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ► [X]

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

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

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

Type or print

File by the extended due date for filing the return. See instructions.

Name of Exempt Organization: THE GREENBAUM FOUNDATION

Employer identification number: 87-6217358

Number, street, and room or suite number. If a P.O. box, see instructions.: JENSEN & KEDDINGTON, P.C. 5292 SO COLLEGE DRIVE SUITE 101

For IRS use only

City, town or post office, state, and ZIP code For a foreign address, see instructions: SALT LAKE CITY, UT 84123

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

- [ ] Form 990
- [ ] Form 990-BL
- [ ] Form 990-EZ
- [X] Form 990-PF
- [ ] Form 990-T (section 401(a) or 408(a) trust)
- [ ] Form 990-T (trust other than above)
- [ ] Form 1041-A
- [ ] Form 4720
- [ ] Form 5227
- [ ] Form 6069
- [ ] Form 8870

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

• The books are in care of ► JAMES R. GREENBAUM, JR.

Telephone No. ► (858) 759-8835 FAX No. ►

• If the organization does not have an office or place of business in the United States, check this box ► [ ]

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box ► [ ] . If it is for part of the group, check this box ► [ ] and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 20 10.

5 For calendar year 2009 , or other tax year beginning ____ , 20 __ , and ending ____ , 20 __ .

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

7 State in detail why you need the extension .. ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	$ 0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 74,596.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs	8c	$ 0.

Signature and Verification

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

Signature ► [signature] Title ► CPA Date ► 8-11-10

Form **8868**
(Rev April 2009)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ► [X]
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing *(e-file)*. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization THE GREENBAUM FOUNDATION	Employer identification number 87-6217358
	Number, street, and room or suite number. If a P.O. box, see instructions P.O. BOX 9910	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions RANCHO SANTA FE, CA 92067-4910	

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

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► JAMES R. GREENBAUM, JR.

Telephone No. ► (858) 759-8835 FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ► [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ . If this is for the whole group, check this box.. ► [ ] . If it is for part of the group, check this box. ► [ ] and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 10, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

► [X] calendar year 20 09 or
► [ ] tax year beginning ________, 20 ___, and ending ________, 20 ___.

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 74,596.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

The Greenbaum Foundation
2009 Grants

Polaris Project	350,000
Tostan	255,943
Kidsave International	250,000
Worldwide Documentaries	250,000
Project Compassion Soldier Fund	117,900
Ashoka	100,000
Rady Children's Hospital Foundation	100,000
The William J. Clinton Foundation	100,000
Daywalka Foundation {La Conscience - Togo}	80,000
Whole Child International	80,000
Daywalka Foundation {STOP - India}	55,000
Daywalka Foundation {Rescue Foundation - India}	50,000
Hands To Hearts International	50,000
One H.E.A.R.T. Tibet	25,000
Ashoka {Raquel Robles - Argentine}	22,256
Ashoka {Claudia Cabral - Brazil}	19,897
Ashoka {Aguillar Berrocal - Costa Rica}	14,111
Ashoka {Betty Makoni - Zimbabwe}	13,829
Ashoka {Dumsani Nyoni - Zimbabwe}	13,829
Doc to Docks	12,500
The Wolrd Affairs Council of Northern CA	10,000
United Jewish Federation of San Diego Co	10,000
Daywalka Foundation	5,025
The San Diego Foundation - SDSVP Fund	5,000
Temple Solel	4,140
Solana Santa Fe P.T.O.	3,300
The Americas Assoc. for the c/o Children	2,000
Earl Warren Middle School	1,000
Total	2,000,730

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME (LOSS)	$ -189,394.		
TOTAL	$ -189,394.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	$ 19,208.	$ 19,208.		
TOTAL	$ 19,208.	$ 19,208.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX EXPENSE	$ 1,641.	$ 1,641.		
TOTAL	$ 1,641.	$ 1,641.	$ 0.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	$ 150.	$ 150.		
OTHER PORTFOLIO EXPENSES	21.	21.		
TOTAL	$ 171.	$ 171.	$ 0.	$ 0.

STATEMENT 5
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

CHANGE IN UNREALIZED GAINS/LOSSES	$ 3,680,104.
TOTAL	$ 3,680,104.

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NON-DEDUCTIBLE EXPENSES	$ 1,536.
TOTAL	$ 1,536.

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	MS CHARTER CAMPBELL LP ST	PURCHASED	VARIOUS	VARIOUS
2	MS CHARTER CAMPBELL LP LT	PURCHASED	VARIOUS	VARIOUS
3	MS CHARTER ASPECT ST	PURCHASED	VARIOUS	VARIOUS
4	MS CHARTER ASPECT LT	PURCHASED	VARIOUS	VARIOUS
5	MS CHARTER GRAHAM LP ST	PURCHASED	VARIOUS	VARIOUS
6	MS CHARTER GRAHAM LP LT	PURCHASED	VARIOUS	VARIOUS
7	MS CHARTER WNT LP ST	PURCHASED	VARIOUS	VARIOUS
8	MS CHARTER WNT LP LT	PURCHASED	VARIOUS	VARIOUS
9	HIMALAYA SIDE POCKET LP	PURCHASED	VARIOUS	VARIOUS
10	HIMALAYA CAPITAL VENTURES LIQUIDATION LP	PURCHASED	VARIOUS	VARIOUS
11	1256 CONTRACT LT	PURCHASED	VARIOUS	VARIOUS
12	1256 CONTRACT ST	PURCHASED	VARIOUS	VARIOUS
13	MS ACCT# 022039 ST	PURCHASED	VARIOUS	VARIOUS
14	MS ACCT# 022039 LT	PURCHASED	VARIOUS	VARIOUS
15	MS ACCT# 026607 ST	PURCHASED	VARIOUS	VARIOUS
16	MS ACCT# 026607 LT	PURCHASED	VARIOUS	VARIOUS
17	MS ACCT# 114273 ST	PURCHASED	VARIOUS	VARIOUS
18	MS ACCT# 114273 LT	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	0.		51,574.	-51,574.				$ -51,574.
2	0.		6,649.	-6,649.				-6,649.
3	0.		38,738.	-38,738.				-38,738.
4	0.		29,295.	-29,295.				-29,295.
5	67,909.		0.	67,909.				67,909.
6	0.		19,579.	-19,579.				-19,579.
7	0.		43,308.	-43,308.				-43,308.
8	0.		20,352.	-20,352.				-20,352.
9	4,754.		0.	4,754.				4,754.
10	6,951.		0.	6,951.				6,951.
11	0.		158,144.	-158,144.				-158,144.
12	0.		105,430.	-105,430.				-105,430.
13	1845386.		1974436.	-129,050.				-129,050.
14	864,126.		1676844.	-812,718.				-812,718.

The Greenbaum Foundation (87-6217358)
2009 Realized Gain/Loss for Account 632 022039

Name	Symbol/Cusip	Buy/Dividend	Quantity	Date Acquired	Date Sold	Unit Cost	Total Cost	Statement	Adj Cost	Statement	Proceeds	Realized Gain/Loss	Period		
BNSF FUNDING TRST 6 613 12-15-55	05567SAA0	Buys	250,000 00	2/26/2009	10/7/2009	79	197505 25		197505 25		229,994 75	32489 5	Short		
CITIGROUP INC 8 400 2-27-49	172967ER8	Buys	125,000 00	7/24/2008	2/5/2009	92 75	115935 95	113,281 79	115935 95	-34,994 75	37,911 42	-78024 53	Short	78,287 04	282 51
CITIGROUP INC 8 400 3-31-49	172967ER8	Buys	125 000 00	7/24/2008	3/2/2009	92 75	115935 95	113,281 79	115935 95		38,744 75	-77191 2	Short	74,537 04	-2,654 16
DELTA AIR LINES INC NEW	DAL	Buys	0	1/2/2009	1/2/2009	0	0		0		11 6	11 6	Cash in Lieu		
DELTA AIR LINES INC NEW	DAL	Buys	0	1/2/2009	2/19/2009	0	0		0		0 07	0 07	Cash in Lieu		
DELTA AIR LINES INC NEW	DAL	Buys	0	7/1/2009	7/1/2009	0	0		0		3 69	3 69	Cash in Lieu		
DELTA AIR LINES INC NEW	DAL	Buys	44	7/1/2009	7/23/2009	5 98	262 9		262 9		220 46	-42.44	Short	ADJ 7/23/09	
EUROPEAN INVEST 1 1/4 9-20-12	L0594WAL2	Buys	9,000,000 00	9/30/2009	12/21/2009	1.15	103488 71		103488 71		100,597 47	-2889.24	Short		
EUROPEAN INVT BK 6 000 8-14-13	L0594VB41	Buys	75,000 00	9/30/2009	12/21/2009	91 6	68703.38		68703 38		66,723 56	-1979 82	Short		
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	18,316 38	10/31/2008	1/20/2009	100	18316.38		18316 38		18,316 38	0	Short		
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	32 081 43	10/31/2008	2/20/2009	100	32081 43		32081 43		32,081 43	0	Short		
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	28,873 56	10/31/2008	3/20/2009	100	28873 56		28873 56		28,873 56	0	Short		
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	29,368.78	10/31/2008	4/20/2009	100	29368 78		29368 78		29,368 78	0	Short		
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	9,493.88	3/24/2008	1/20/2009	101 13	9600 69		9600 69		9,493 88	-106 81	Short		
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	15,484 16	3/24/2008	2/20/2009	101 13	15658 36		15658 36		15,484.16	-174 2	Short		
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	14,750 85	3/24/2008	3/20/2009	101 13	14916 8		14916 8		14,750 85	-165 95	Short		
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	17,992.30	5/6/2008	1/20/2009	101	18172.22		18172.22		17,992 30	-179 92	Short		
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	27,518 94	5/6/2008	2/20/2009	101	27794 13		27794 13		27,518 94	-275 19	Short		
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	25,400 67	5/6/2008	3/20/2009	101	25654 68		25654 68		25,400 67	-254 01	Short		
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	22,502 12	5/6/2008	4/20/2009	101	22727 14		22727 14		22,502 12	-225 02	Short		
GNMA 2008-60 GB 5 1/2 1-20-38	38375DBT4	Buys	28,338 56	7/22/2008	1/20/2009	100	28338 56		28338 56		28,338 56	0	Short		
GNMA 2008-60 GB 5 1/2 1-20-38	38375DBT4	Buys	36,961 12	7/22/2008	2/20/2009	100	36961 12		36961 12		36,961 12	0	Short		
GNMA 2008-60 GB 5 1/2 1-20-38	38375DBT4	Buys	31,131 99	7/22/2008	3/20/2009	100	31131 99		31131 99		31,131 99	0	Short		
GNMA 2008-60 GB 5 1/2 1-20-38	38375DBT4	Buys	30,473 82	7/22/2008	4/20/2009	100	30473 82		30473 82		30,473 82	0	Short		
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	2,489 24	1/24/2008	1/20/2009	101 89	2536 3		2536 3		2,489 24	-47 06	Short		
US TSY BILL 000 1-15-09	912795J77	Buys	1,000,000 00	10/15/2008	1/13/2009	100	999626 08		1000000		1,000,000 00	0	Short		
BANK OF AMERICA 8 000 2-27-49	060505DR2	Buys	125,000 00	1/28/2008	2/5/2009	106 5	133127 63		133098 86	-41244 75	41,522 53	-91574 33	Long	91652 11	277 78
CITIGROUP INC 8 125% SER AA	C P	Buys	10,000 00	1/22/2008	2/27/2009	25	250000		250000		64,261 38	-185738 62	Long		-2,113 87
FHR (D1824) PUT 5 1/4 3-15-36	31399BMN6	Buys	20,000 00	2/5/2007	2/17/2009	100	20000 42		20000 42		20,000 00	-0 42	Long		
FHR (D1824) PUT 5 1/4 3-15-36	31399BMN6	Buys	37,000 00	2/5/2007	3/16/2009	100	37000 78		37000 78		37,000 00	-0 78	Long		
FHR 2801 SU FLR 15 644 10-15-32	31394YDZ4	Buys	2,596 39	3/9/2005	3/15/2009	87 5	2271 84		2271 84		2,596 39	324 55	Long	ADJ 3/16/05	
FHR 2801 SU FLR 15 896 10-15-32	31394YDZ4	Buys	8,582 76	3/9/2005	4/15/2009	87 5	7509 92		7509 92		8,582 76	1072 84	Long	ADJ 3/16/05	
FHR 2875 DS FLR 9 591 8-15-34	31395HDG2	Buys	19,083 84	3/9/2005	4/15/2009	91 5	17461 71		17461 71		19,083 84	1622.13	Long	ADJ 3/16/05	
FHR 2875 DS FLR 9 603 8-15-34	31395HDG2	Buys	15,084 28	3/9/2005	3/15/2009	91 5	13802.12		13802.12		15,084 28	1282 16	Long	ADJ 3/16/05	
FHR 3056 DS 22 496 4-15-35	31396C5W6	Buys	5,381 60	5/14/2007	3/15/2009	99	5327 98		5327 98		5,381 60	53 62	Long		
FHR 3056 DS 22.841 4-15-35	31396C5W6	Buys	208 82	5/14/2007	2/15/2009	99	206 73		206 73		208 82	2 09	Long		
FHR 3056 DS 22 854 4-15-35	31396C5W6	Buys	13,432 13	5/14/2007	4/15/2009	99	13297 81		13297 81		13,432 13	134 32	Long		
FHR 3056 DS 23.257 4-15-35	31396C5W6	Buys	207 81	5/14/2007	1/15/2009	99	205.73		205 73		207 81	2.08	Long		
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	1,877 22	11/30/2006	3/15/2009	100 5	1886 61		1886 61		1,877 22	-9 39	Long		
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	8,063.39	11/30/2006	4/15/2009	100 5	8103 71		8103 71		8,063 39	-40.32	Long		
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	17,000 00	4/13/2007	3/12/2009	100	17000		17000		17,000 00	0	Long		
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	16,000 00	4/13/2007	4/15/2009	100	16000		16000		16,000 00	0	Long		
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	8,000 00	5/2/2007	3/12/2009	100	8000		8000		8,000 00	0	Long		
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	29,000 00	5/2/2007	4/15/2009	100	29000		29000		29,000 00	0	Long		
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	4,794 10	6/1/2007	2/15/2009	99 13	4752 15		4752 15		4,794 10	41 95	Long		
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	18,218 16	6/1/2007	3/15/2009	99 13	18058 75		18058 75		18,218 16	159 41	Long		
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	18,638 88	6/1/2007	4/15/2009	99 13	18475 79		18475 79		18,638.88	163 09	Long		
FLEET NATL BANK 5 3/4 1-15-09	33901LAA2	Buys	250,000 00	4/5/2006	1/15/2009	101 9	254757 75		250000		250,000 00	0	Long		
FNR 07-76 AD 6 000 4-25-37	31396WU20	Buys	1,900 72	7/9/2007	1/25/2009	100	1900 72		1900 72		1,900 72	0	Long		
FNR 07-76 AD 6 000 4-25-37	31396WU20	Buys	11,225 47	7/9/2007	2/25/2009	100	11225 47		11225 47		11,225 47	0	Long		
FNR 07-76 AD 6 000 4-25-37	31396WU20	Buys	15,378 59	7/9/2007	3/25/2009	100	15378 59		15378 59		15,378 59	0	Long		
FNR 07-76 AD 6 000 4-25-37	31396WU20	Buys	14,583 35	7/9/2007	4/25/2009	100	14583 35		14583 35		14,583 35	0	Long		
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	2,058 60	8/15/2007	1/25/2009	100	2058 6		2058 6		2,058 60	0	Long		
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	5,816 19	8/15/2007	2/25/2009	100	5816 19		5816 19		5,816 19	0	Long		
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	7,082 91	8/15/2007	3/25/2009	100	7082 91		7082 91		7,082 91	0	Long		
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	12,311 12	8/15/2007	4/25/2009	100	12311 12		12311 12		12 311 12	0	Long		
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	11,652 31	3/24/2008	4/20/2009	101 13	11783 4		11783 4		11,652 31	-131 09	Long		
GNR 07-58 JC 5 3/4 8-20-37	38375LWC0	Buys	8,357 18	9/27/2007	1/20/2009	100 38	8388 52		8388 52		8,357 18	-31 34	Long		
GNR 07-58 JC 5 3/4 8-20-37	38375LWC0	Buys	12,796 82	9/27/2007	2/20/2009	100 38	12844 81		12844 81		12,796 82	-47 99	Long		
GNR 07-58 JC 5 3/4 8-20-37	38375LWC0	Buys	12,164 26	9/27/2007	3/20/2009	100 38	12209 88		12209 88		12,164 26	-45 62	Long		
GNR 07-58 JC 5 3/4 8-20-37	38375LWC0	Buys	9,512 20	9/27/2007	4/20/2009	100 38	9547 87		9547 87		9,512 20	-35 67	Long		
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	2,653 87	1/24/2008	2/20/2009	101 89	2704.04		2704 04		2,653 87	-50 17	Long		
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	2,815 60	1/24/2008	3/20/2009	101 89	2868.83		2868 83		2,815 60	-53 23	Long		
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	2,974 25	1/24/2008	4/20/2009	101 89	3030 48		3030 48		2,974 25	-56 23	Long		
ION MEDIA NETWORK 11 000 7-31-13	46205AAB9	Buys	250,000 00	8/30/2007	6/16/2009	86 75	216880.25		216880 25		19 75	-216860 5	Long		

NORTH ATLANTIC 9 1/4 3-01-12	657337AE1	Buys	175,000 00	1/30/2007	6/17/2009	89	155751 84	155751 84		46,154 41	-109597 43 Long
NORTH ATLANTIC 9 1/4 3-01-12	657337AE1	Buys	325,000 00	3/19/2007	6/17/2009	92	299003 41	299003 41		85,715 34	-213288 07 Long
NOVA BIOGENETICS INC	NVBG	Buys	84		5/4/2009				0	1 12	
							$3,655,679 87	$3,651,265 27	$3,193 33	$2,709,512.38	($941,752 89)

Per MS all proceeds in reported in this file are correct, amount was adjusted and changed after December statement and before 1099 was issued 1099 statement for the two securities that are different match proceeds reported in this file.

	$2,709,512 38	
	($3,193 33)	2,706,319 05 P-1/18
Accrued Interest	$23,240 69	
	$2,729,659.74 P-1/29	

Expense of Sale	[illegible]15 00	Short	1,845,370 19	-129,065 89	
		Long	884,128 43	-812,702 76	
		Cash in Lieu	15 76	15 76	
Adjusted Cost	3,645,956 95 P-1/18	ST	1,845,385 95	-129,050 13	1,974,436 08
		LT	884,128 43	-812,702 76	1,678,829 19
Adjusted G/L	($939,839 02) P-1/18				
			0 00	0 00	0 00

The Greenbaum Foundation (87-6217358)
2009 Realized Gain/Loss for Account 632 026607

Name	Symbol/Cusip	Buy/Dividend	Quantity	Date Acquired	Date Sold	Unit Cost	Total Cost	Adj Cost	Proceeds	Realized Gain/Loss	Period	
AMERICA MOVIL SA DE CV ADR L	AMX	Buys	3,300 00	8/11/2008	2/24/2009	56 6	186778 35	186778 35	84,793 35	-101985	Short	
COVIDIEN LTD	G2552X108	Buys	6,940 00	4/16/2008	3/5/2009	44 84	311181 27	311181 27	200,212 32	-110968 95	Short	
DELTA AIR LINES INC NEW	DAL	Buys	42	1/2/2009	5/6/2009	11 93	501 06	501 06	310 49	-190 57	Short	ADJ 6/5/09
DELTA AIR LINES INC NEW	DAL	Buys	768	2/19/2009	5/8/2009	5 88	4515 84	4515 84	5,677.44	1161 6	Short	ADJ 5/5/09
GENENTECH TEND	368991576	Buys	2,300 00	10/14/2008	3/26/2009	81 94	188464 3	188464 3	218,500 00	30035 7	Short	
KROGER CO	KR	Buys	7,400 00	2/27/2009	4/7/2009	20 63	152636 84	152636 84	150,699 41	-1937 43	Short	
US TSY BILL 000 1-15-09	912795J77	Buys	1,000,000 00	10/15/2008	1/13/2009	100	999344	1000000	1,000,000.00	0	Short	
UTILITIES SEL SECT SPDR FUND	XLU	Buys	6,000 00	12/17/2008	9/23/2009	28 74	172461 6	172461 6	178,261 41	5799 81	Short	
AMERICAN TOWER CP CLASS A	AMT	Buys	6,200 00	9/15/2005	10/8/2009	24 9	154380	154380	227,407 05	73027 05	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	1,710 00	10/7/2004	7/17/2009	39 12	66896 33	66896 33	60,117.27	-6779 06	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	960	3/22/2005	7/17/2009	40 79	39161 31	39161 31	33,750 04	-5411.27	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	200	4/28/2005	7/17/2009	39 57	7914 71	7914 71	7,031.26	-883 45	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	210	6/8/2005	7/17/2009	38 97	8183 36	8183 36	7,382 82	-800.54	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	120	6/15/2005	7/17/2009	38 43	4611 17	4611 17	4,218 76	-392 41	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	600	9/15/2005	7/17/2009	37.59	22553 58	22553 58	21,093 78	-1459 8	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	300	3/10/2006	7/17/2009	42 74	12820 54	12820 54	10,546 89	-2273 65	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	500	9/19/2006	7/17/2009	42 3	21150 77	21150 77	17,578 15	-3572.62	Long	
AUTOMATIC DATA PROCESSING INC	ADP	Buys	3,300 00	4/4/2007	7/17/2009	45 59	150435 78	150435 78	116,015 78	-34420	Long	
BAXTER INTL INC	BAX	Buys	500	8/6/2004	6/12/2009	29 96	14979	14979	25,050 88	10071 88	Long	
BAXTER INTL INC	BAX	Buys	1,600 00	3/22/2005	6/12/2009	33 41	53456	53456	80,162 74	26706 74	Long	
BAXTER INTL INC	BAX	Buys	140	6/15/2005	6/12/2009	36 4	5096	5096	7,014 24	1918 24	Long	
BAXTER INTL INC	BAX	Buys	1,460 00	2/8/2006	6/12/2009	35 88	52388 74	52388.74	73,148 50	20759 76	Long	
BAXTER INTL INC	BAX	Buys	1,770 00	7/25/2006	6/12/2009	41 92	74196 1	74196 1	88,680 03	14483 93	Long	
BAXTER INTL INC	BAX	Buys	530	9/19/2006	6/12/2009	45 03	23865 9	23865 9	26,553 91	2688 01	Long	
BECTON DICKINSON & CO	BDX	Buys	3,000 00	9/21/2007	8/19/2009	82 25	246757 8	246757 8	196,347 35	-50410 45	Long	
CAMPBELL SOUP	CPB	Buys	6,000 00	7/31/2008	11/11/2009	36 54	219248 4	219248 4	197,847 91	-21400 49	Long	
GENL DYNAMICS CORP	GD	Buys	174	3/20/2003	1/30/2009	28 86	5020 77	5020 77	10,052 67	5031 9	Long	
GENL DYNAMICS CORP	GD	Buys	460	4/16/2003	1/30/2009	29 06	13367 6	13367 6	26,576 03	13208 43	Long	
GENL DYNAMICS CORP	GD	Buys	340	5/14/2003	1/30/2009	31 52	10716 8	10716 8	19,643 15	8926 35	Long	
GENL DYNAMICS CORP	GD	Buys	200	6/12/2003	1/30/2009	36 51	7302	7302	11,554.80	4252 8	Long	
GENL DYNAMICS CORP	GD	Buys	260	7/8/2003	1/30/2009	37.43	9730 5	9730 5	15,021 23	5290 73	Long	
GENL DYNAMICS CORP	GD	Buys	206	8/13/2003	1/30/2009	39 43	8122 58	8122 58	11,901 44	3778 86	Long	
GENL DYNAMICS CORP	GD	Buys	620	3/22/2005	1/30/2009	53 18	32968 5	32968 5	35,819 88	2851 38	Long	
GENL DYNAMICS CORP	GD	Buys	140	4/26/2005	1/30/2009	52.3	7322	7322	8,088 36	766 38	Long	
GENL DYNAMICS CORP	GD	Buys	800	2/8/2006	1/30/2009	58 06	46448	46448	46,219 18	-228 82	Long	
HEWLETT PACKARD	HPQ	Buys	3,000 00	9/18/2007	5/29/2009	49 29	147856 8	147856 8	103,827 93	-44028 87	Long	
HEWLETT PACKARD	HPQ	Buys	1,000 00	3/19/2008	5/29/2009	47.33	47328 4	47328 4	34,609 31	-12719 09	Long	
ISHARES S&P EUROPE 350 INX FND	IEV	Buys	4,340 00	3/22/2005	3/2/2009	38 35	166439	166439	98,319 97	-68119 03	Long	
ISHARES S&P EUROPE 350 INX FND	IEV	Buys	800	4/19/2005	3/2/2009	37 5	30000	30000	18,123 50	-11876 5	Long	
ISHARES S&P EUROPE 350 INX FND	IEV	Buys	100	4/19/2005	3/2/2009	37 5	3750	3750	2,265 44	-1484 56	Long	
ISHARES S&P EUROPE 350 INX FND	IEV	Buys	960	6/8/2005	3/2/2009	37 15	35664	35664	21,748 20	-13915 8	Long	
ISHARES S&P EUROPE 350 INX FND	IEV	Buys	200	8/15/2005	3/2/2009	40 11	8021	8021	4,530 87	-3490 13	Long	
NORFOLK SOUTHERN CORP	NSC	Buys	4,800 00	7/9/2007	1/12/2009	54 84	263233 92	263233 92	212,402 65	-50831.27	Long	
ST JUDE MEDICAL INC	STJ	Buys	3,800 00	1/24/2007	9/23/2009	39 57	150363 34	150363 34	148,101 57	-2261 77	Long	
ST JUDE MEDICAL INC	STJ	Buys	1,700 00	3/19/2008	9/23/2009	42.99	73081 98	73081 98	66,255 97	-6826 01	Long	
							$4,260,715.94	$4,261,371.94	$3,933,463 89	($327,908.05)	P-1/44	

$3,933,463 89 P-1/48

Expense of Sale	93,945 59	Short	1,838,454 42	-178,084 84	
		Long	2,095,009 47	-149,823.21	
		Cash in Lieu	0 00	0 00	
		ST	1,838,454 42	-178,084 84	2,016,539 26
		LT	2,095,009 47	-149,823 21	2,244,832 68
			0 00	0 00	0 00

The Greenbaum Foundation (87-6217358)
2009 Realized Gain/Loss for Account 632 114273

Name	Symbol/Cusip	Buy/Dividend	Quantity	Date Acquired	Date Sold	Unit Cost	Total Cost	Adj. Cost	Proceeds	Realized Gain/Loss	Period	
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	33,654.86	10/31/2008	5/20/2009	100	33654.86	33654.86	33,654.86	0	Short	
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	34,192.69	10/31/2008	6/20/2009	100	34192.69	34192.69	34,192.69	0	Short	
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	23,926.03	10/31/2008	7/20/2009	100	23926.03	23926.03	23,926.03	0	Short	
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	20,191.72	10/31/2008	8/20/2009	100	20191.72	20191.72	20,191.72	0	Short	
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	16,614.61	10/31/2008	9/20/2009	100	16614.61	16614.61	16,614.61	0	Short	
GNMA 08-85 HB 5 1/2 8-20-38	38375YUA8	Buys	6,420.87	10/31/2008	10/20/2009	100	6420.87	6420.87	6,420.87	0	Short	
GNMA 2008-60 GB 5 1/2 1-20-38	38375DBT4	Buys	24,100.28	7/22/2008	5/20/2009	100	24100.28	24100.28	24,100.28	0	Short	
GNMA 2008-60 GB 5 1/2 1-20-38	38375DBT4	Buys	21,459.06	7/22/2008	6/20/2009	100	21459.06	21459.06	21,459.06	0	Short	
GNMA 2008-60 GB 5 1/2 1-20-38	38375DBT4	Buys	16,947.73	7/22/2008	7/20/2009	100	16947.73	16947.73	16,947.73	0	Short	
TYCO INTL FINAN 8 1/2 1-15-19	902118BL1	Buys	150,000.00	3/10/2009	10/7/2009	106.2	159305.25	158915.21	183,705.00	24789.79	Short	
FHR 2660 KO .000 8-15-33	31394HFR7	Buys	78.38	9/19/2003	6/15/2009	71	55.65	55.65	78.38	22.73	Long	
FHR 2660 KO .000 8-15-33	31394HFR7	Buys	152.16	9/19/2003	7/15/2009	71	108.03	108.03	152.16	44.13	Long	
FHR 2660 KO .000 8-15-33	31394HFR7	Buys	52.75	9/19/2003	8/15/2009	71	37.45	37.45	52.75	15.3	Long	
FHR 2660 KO 000 8-15-33	31394HFR7	Buys	3.57	9/19/2003	9/15/2009	71	2.53	2.53	3.57	1.04	Long	
FHR 2801 SU FLR 16.154 10-15-32	31394YDZ4	Buys	6,857.28	3/9/2005	5/15/2009	87.5	6000.12	6000.12	6,857.28	857.16	Long	
FHR 2801 SU FLR 16.214 10-15-32	31394YDZ4	Buys	4,468.84	3/9/2005	6/15/2009	87.5	3910.24	3910.24	4,468.84	558.6	Long	ADJ 4/20/09
FHR 2801 SU FLR 16.289 10-15-32	31394YDZ4	Buys	6,345.48	3/9/2005	7/15/2009	87.5	5552.3	5552.3	6,345.48	793.18	Long	ADJ 4/20/09
FHR 2801 SU FLR 16.326 10-15-32	31394YDZ4	Buys	6,055.04	3/9/2005	8/15/2009	87.5	5298.16	5298.16	6,055.04	756.88	Long	ADJ 4/20/09
FHR 2801 SU FLR 16.393 10-15-32	31394YDZ4	Buys	1,367.33	3/9/2005	10/15/2009	87.5	1196.41	1196.41	1,367.33	170.92	Long	ADJ 4/20/09
FHR 2801 SU FLR 16.397 10-15-32	31394YDZ4	Buys	3,393.12	3/9/2005	9/15/2009	87.5	2968.98	2968.98	3,393.12	424.14	Long	ADJ 4/20/09
FHR 2801 SU FLR 16.408 10-15-32	31394YDZ4	Buys	1,992.23	3/9/2005	11/15/2009	87.5	1743.2	1743.2	1,992.23	249.03	Long	ADJ 4/20/09
FHR 2801 SU FLR 16.422 10-15-32	31394YDZ4	Buys	775.37	3/9/2005	12/15/2009	87.5	678.45	678.45	775.37	96.92	Long	ADJ 4/20/09
FHR 2875 CB 5 1/2 8-15-33	31395HD49	Buys	5,486.78	3/6/2007	9/15/2009	100.63	5521.07	5521.07	5,486.78	-34.29	Long	
FHR 2875 CB 5 1/2 8-15-33	31395HD49	Buys	2,110.28	3/6/2007	10/15/2009	100.63	2123.47	2123.47	2,110.28	-13.19	Long	
FHR 2875 CB 5 1/2 8-15-33	31395HD49	Buys	23,775.46	3/6/2007	11/15/2009	100.63	23924.06	23924.06	23,775.46	-148.6	Long	
FHR 2875 CB 5 1/2 8-15-33	31395HD49	Buys	72,284.37	3/6/2007	12/15/2009	100.63	72736.15	72736.15	72,284.37	-451.78	Long	
FHR 2875 DS FLR 9.681 8-15-34	31395HDG2	Buys	16,965.96	3/9/2005	5/15/2009	91.5	15523.85	15523.85	16,965.96	1442.11	Long	ADJ 4/20/09
FHR 2875 DS FLR 9.681 8-15-34	31395HDG2	Buys	15,403.64	3/9/2005	6/15/2009	91.5	14094.33	14094.33	15,403.64	1309.31	Long	ADJ 4/20/09
FHR 3056 DS 23.219 4-15-35	31396C5W6	Buys	15,401.28	5/14/2007	5/15/2009	99	15247.27	15247.27	15,401.28	154.01	Long	
FHR 3056 DS 23.304 4-15-35	31396C5W6	Buys	6,597.55	5/14/2007	6/15/2009	99	6531.57	6531.57	6,597.55	65.98	Long	
FHR 3056 DS 23.411 4-15-35	31396C5W6	Buys	1,896.37	5/14/2007	7/15/2009	99	1877.41	1877.41	1,896.37	18.96	Long	
FHR 3056 DS 23.463 4-15-35	31396C5W6	Buys	2,712.58	5/14/2007	8/15/2009	99	2685.45	2685.45	2,712.58	27.13	Long	
FHR 3056 DS 23.558 4-15-35	31396C5W6	Buys	1,391.58	5/14/2007	10/15/2009	99	1377.66	1377.66	1,391.58	13.92	Long	
FHR 3056 DS 23.583 4-15-35	31396C5W6	Buys	3,623.65	5/14/2007	9/15/2009	99	3587.41	3587.41	3,623.65	36.24	Long	
FHR 3056 DS 23.579 4-15-35	31396C5W6	Buys	2,174.12	5/14/2007	11/15/2009	99	2152.38	2152.38	2,174.12	21.74	Long	
FHR 3056 DS 23.598 4-15-35	31396C5W6	Buys	4,541.42	5/14/2007	12/15/2009	99	4496.01	4496.01	4,541.42	45.41	Long	
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	10,418.35	11/30/2006	5/15/2009	100.5	10470.44	10470.44	10,418.35	-52.09	Long	
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	6,644.83	11/30/2006	6/15/2009	100.5	6678.05	6678.05	6,644.83	-33.22	Long	
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	7,272.24	11/30/2006	7/15/2009	100.5	7308.6	7308.6	7,272.24	-36.36	Long	
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	7,378.68	11/30/2006	8/15/2009	100.5	7415.57	7415.57	7,378.68	-36.89	Long	
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	2,617.44	11/30/2006	9/15/2009	100.5	2630.53	2630.53	2,617.44	-13.09	Long	
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	2,564.24	11/30/2006	10/15/2009	100.5	2577.06	2577.06	2,564.24	-12.82	Long	
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	4,242.08	11/30/2006	11/15/2009	100.5	4263.29	4263.29	4,242.08	-21.21	Long	
FHR 3237 CB 5 1/2 7-15-36	31397CDN6	Buys	2,217.10	11/30/2006	12/15/2009	100.5	2228.19	2228.19	2,217.10	-11.09	Long	
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	22,000.00	4/13/2007	5/12/2009	100	22000	22000	22,000.00	0	Long	
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	23,000.00	4/13/2007	6/11/2009	100	23000	23000	23,000.00	0	Long	
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	27,000.00	4/13/2007	7/10/2009	100	27000	27000	27,000.00	0	Long	
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	11,000.00	4/13/2007	8/13/2009	100	11000	11000	11,000.00	0	Long	
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	9,000.00	4/13/2007	9/11/2009	100	9000	9000	9,000.00	0	Long	
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	3,000.00	4/13/2007	10/12/2009	100	3000	3000	3,000.00	0	Long	
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	3,000.00	4/13/2007	11/11/2009	100	3000	3000	3,000.00	0	Long	
FHR 3305 AA 5 1/2 2-15-25	31397GSQ4	Buys	4,000.00	4/13/2007	12/10/2009	100	4000	4000	4,000.00	0	Long	
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	30,000.00	5/2/2007	5/15/2009	100	30000	30000	30,000.00	0	Long	
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	36,000.00	5/2/2007	6/11/2009	100	36000	36000	36,000.00	0	Long	
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	29,000.00	5/2/2007	7/10/2009	100	29000	29000	29,000.00	0	Long	
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	21,000.00	5/2/2007	8/14/2009	100	21000	21000	21,000.00	0	Long	
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	10,000.00	5/2/2007	9/11/2009	100	10000	10000	10,000.00	0	Long	
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	5,000.00	5/2/2007	10/12/2009	100	5000	5000	5,000.00	0	Long	

FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	5,000 00	5/2/2007	11/11/2009	100	5000	5000	5,000 00	0	Long
FHR 3319 CC 5 1/2 2-15-37	31397HEP9	Buys	7,000 00	5/2/2007	12/10/2009	100	7000	7000	7,000 00	0	Long
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	12,739.99	6/1/2007	5/15/2009	99 13	12628.52	12628.52	12,739 99	111 47	Long
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	13,488 35	6/1/2007	6/15/2009	99 13	13370 33	13370 33	13,488 35	118 02	Long
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	10,917 08	6/1/2007	7/15/2009	99 13	10821 56	10821.56	10,917 08	95 52	Long
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	7,492 43	6/1/2007	8/15/2009	99 13	7426 87	7426.87	7,492 43	65 56	Long
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	8,538 40	6/1/2007	9/15/2009	99.13	8463 69	8463 69	8,538 40	74 71	Long
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	1,937 07	6/1/2007	10/15/2009	99 13	1920 12	1920 12	1,937.07	16 95	Long
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	6,033.78	6/1/2007	11/15/2009	99 13	5980 98	5980 98	6,033 78	52 8	Long
FHR 3320 NB 5 1/2 11-15-36	31397HGV4	Buys	7,149 96	6/1/2007	12/15/2009	99 13	7087 4	7087 4	7,149.96	62.56	Long
FNR 07-76 AD 6 000 4-25-37	31396WU20	Buys	11,358 09	7/9/2007	5/25/2009	100	11358.09	11358 09	11,358 09	0	Long
FNR 07-76 AD 6 000 4-25-37	31396WU20	Buys	7,205 99	7/9/2007	6/25/2009	100	7205 99	7205 99	7,205.99	0	Long
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	5,500 32	8/15/2007	5/25/2009	100	5500 32	5500 32	5,500.32	0	Long
FNR 07-80 TJ 6.000 2-25-37	31396XEF7	Buys	9,432.70	8/15/2007	6/25/2009	100	9432 7	9432 7	9,432 70	0	Long
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	7,410 06	8/15/2007	7/25/2009	100	7410 06	7410 06	7,410.06	0	Long
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	4,003.23	8/15/2007	8/25/2009	100	4003 23	4003 23	4,003 23	0	Long
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	11,657 15	8/15/2007	9/25/2009	100	11657 15	11657.15	11,657 15	0	Long
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	8,750 65	8/15/2007	10/25/2009	100	8750 65	8750 65	8,750 65	0	Long
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	11,007 26	8/15/2007	11/25/2009	100	11007.26	11007 26	11,007.26	0	Long
FNR 07-80 TJ 6 000 2-25-37	31396XEF7	Buys	6,474 87	8/15/2007	12/25/2009	100	6474 87	6474.87	6,474 87	0	Long
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	12,155 09	3/24/2008	5/20/2009	101.13	12291 83	12291 83	12,155 09	-136.74	Long
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	13,020 66	3/24/2008	6/20/2009	101 13	13167 14	13167.14	13,020 66	-146 48	Long
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	8,899 07	3/24/2008	7/20/2009	101.13	8999.18	8999.18	8,899 07	-100.11	Long
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	8,804 73	3/24/2008	8/20/2009	101 13	8903 78	8903 78	8,804 73	-99 05	Long
GNMA 2008-34 BA 5 1/4 10-20-37	383742K85	Buys	4,653 42	3/24/2008	9/20/2009	101.13	4705 77	4705 77	4,653 42	-52 35	Long
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	25,032 67	5/6/2008	5/20/2009	101	25283	25283	25,032 67	-250 33	Long
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	25,151 80	5/6/2008	6/20/2009	101	25403 32	25403 32	25,151.80	-251 52	Long
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	16,047 53	5/6/2008	7/20/2009	101	16208 01	16208 01	16,047 53	-160 48	Long
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	17,047 64	5/6/2008	8/20/2009	101	17218 12	17218 12	17,047 64	-170.48	Long
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	15,679 79	5/6/2008	9/20/2009	101	15836 59	15836 59	15,679 79	-156 8	Long
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	17,779 53	5/6/2008	10/20/2009	101	17957 33	17957 33	17,779 53	-177 8	Long
GNMA 2008-38 BA 5 1/2 11-20-37	38375QFN4	Buys	6,387 87	5/6/2008	11/20/2009	101	6451 75	6451 75	6,387 87	-63 88	Long
GNMA 2008-60 GB 5 1/2 1-20-38	38375DBT4	Buys	17,591 70	7/22/2008	8/20/2009	100	17591 7	17591 7	17,591 70	0	Long
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	3,129 61	1/24/2008	5/20/2009	101 89	3188 78	3188 78	3,129 61	-59 17	Long
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	3,281 48	1/24/2008	6/20/2009	101 89	3343 52	3343 52	3,281.48	-62 04	Long
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	3,429 68	1/24/2008	7/20/2009	101 89	3494.52	3494 52	3,429 68	-64 84	Long
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	3,574 03	1/24/2008	8/20/2009	101 89	3641 6	3641 6	3,574 03	-67.57	Long
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	3,714 33	1/24/2008	9/20/2009	101 89	3784.55	3784 55	3,714 33	-70 22	Long
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	123,622 77	1/24/2008	10/20/2009	101 89	125959.98	125959 98	123,622 77	-2337.21	Long
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	64,862 52	1/24/2008	11/20/2009	101 89	66088 81	66088 81	64,862 52	-1226 29	Long
GNR 08-01 GB 5 1/4 1-20-38	38375PBT7	Buys	17,551 01	1/24/2008	12/20/2009	101 89	17882 83	17882 83	17,551 01	-331 82	Long
							$1,412,716.34	$1,412,326.30	$1,437,988 71	$25,682.41	

$1,437,988 71
Accrued Interest $3,116 67

$1,441,105 38 P-1/72

Expense of Sale 7,698 42

Short	381,212 85	24,789 79	
Long	1,056,775 86	872 62	
Cash in Lieu	0 00	0 00	
ST	381,212 85	24,789 79	356,423.08
LT	1,056,775 86	872 62	1,055,903 24
	0 00	0 00	0 00

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
15	1838454.		2016539.	-178,085.				$-178,085.
16	2095009.		2338779.	-243,770.				-243,770.
17	381,213.		356,423.	24,790.				24,790.
18	1056776.		1063601.	-6,825.				-6,825.
							TOTAL	$-1739113.

STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: N/A
NAME:
CARE OF:
STREET ADDRESS:
CITY, STATE, ZIP CODE:
TELEPHONE:
FORM AND CONTENT: N/A
SUBMISSION DEADLINES: N/A
RESTRICTIONS ON AWARDS: N/A