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 MAR 1, 2009 , and ending FEB 28, 2010

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: THE ZALNER FOUNDATION

A Employer identification number: 13-7231718

Number and street (or P O box number if mail is not delivered to street address): 68-39 MANSE STREET — Room/suite:

B Telephone number: 718-544-4003

City or town, state, and ZIP code: FOREST HILLS, NY 11375

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 ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 330,574.

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

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

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))

	Line		(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			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	10,553.	10,553.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	<15,921.>			
	b	Gross sales price for all assets on line 6a 97,303.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	<5,368.>	10,553.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 2	1,700.	0.		0.
	c	Other professional fees STMT 3	728.	728.		0.
	17	Interest				
	18	Taxes				
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 4	220.	0.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23	2,648.	728.		0.
	25	Contributions, gifts, grants paid	47,150.			47,150.
	26	**Total expenses and disbursements** Add lines 24 and 25	49,798.	728.		47,150.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	<55,166.>			
	b	**Net investment income** (if negative, enter -0-)		9,825.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,566.	357.	357.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	64,943.	47,830.	54,661.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	375,992.	339,148.	275,556.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	442,501.	387,335.	330,574.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	442,501.	387,335.	
	30 **Total net assets or fund balances**	442,501.	387,335.	
	31 **Total liabilities and net assets/fund balances**	442,501.	387,335.	

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	442,501.
2	Enter amount from Part I, line 27a	2	<55,166.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	387,335.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	387,335.

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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 ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
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	97,303.		113,224.	<15,921.>
b				
c				
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				<15,921.>
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 — <15,921.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	45,191.	366,816.	.123198
2007	45,539.	467,888.	.097329
2006	31,000.	458,391.	.067628
2005	57,859.	468,214.	.123574
2004	51,630.	523,773.	.098573

2	**Total** of line 1, column (d)	2	.510302
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	.102060
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	316,875.
5	Multiply line 4 by line 3	5	32,340.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	98.
7	Add lines 5 and 6	7	32,438.
8	Enter qualifying distributions from Part XII, line 4	8	47,150.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b			1	98.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	98.
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	98.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,081.		
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	1,081.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	983.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 983. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	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

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

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

Website address ▶ N/A

14 The books are in care of ▶ THE FOUNDATION Telephone no. ▶ (718) 544-4003

Located at ▶ 68-39 MANSE STREET, FOREST HILLS, NY ZIP+4 ▶ 11375

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

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

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ ______ , ______ , ______ , ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

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

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

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

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | 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? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH V. ZALNER 68-39 MANSE STREET FOREST HILLS, NY 11375	TRUSTEE 1.00	0.	0.	0.
JUDITH P. ZALNER 68-39 MANSE STREET FOREST HILLS, NY 11375	TRUSTEE 1.00	0.	0.	0.
CHRISTINE K. TRACZ 166-41 POWELL COVE APT. 6A WHITESTONE, NY 11357	TRUSTEE 1.00	0.	0.	0.
JOSEPH A. ZALNER 3800 FRANKLIN AVENUE SILVER LAKE, CA 90027	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. 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	0.
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	320,180.
b	Average of monthly cash balances		1b	1,521.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	321,701.
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	321,701.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	4,826.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	316,875.
6	**Minimum investment return.** Enter 5% of line 5		6	15,844.

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	15,844.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 98.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	98.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	15,746.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	15,746.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	15,746.

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	47,150.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	47,150.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	98.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	47,052.

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				15,746.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004 28,081.				
b From 2005 34,930.				
c From 2006 8,653.				
d From 2007 24,567.				
e From 2008 27,168.				
f **Total** of lines 3a through e	123,399.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 47,150.				
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				15,746.
e Remaining amount distributed out of corpus	31,404.			
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	154,803.			
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 instr.			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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	28,081.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	126,722.			
10 Analysis of line 9:				
a Excess from 2005 34,930.				
b Excess from 2006 8,653.				
c Excess from 2007 24,567.				
d Excess from 2008 27,168.				
e Excess from 2009 31,404.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 7

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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 8				
Total			▶ 3a	47,150.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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					
4 Dividends and interest from securities			14	10,553.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<15,921.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		<5,368.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <5,368.>

(See worksheet in line 13 instructions 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).
	N/A

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

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

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

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

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

b If "Yes," complete the following schedule.

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

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

Joseph V. Zalner 8-4-10 TRUSTEE

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only

Preparer's signature: Rogoff & Company — Date 7/29/10 — Check if self-employed ☐ — Preparer's identifying number

Firm's name (or yours if self employed), address, and ZIP code: ROGOFF & COMPANY, P.C. 355 LEXINGTON AVENUE NEW YORK, N.Y. 10017-6603 — EIN — Phone no. (212) 557-5666

Form **990-PF** (2009)

923622 02-02-10

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SANFORD C BERNSTEIN	10,553.	0.	10,553.
TOTAL TO FM 990-PF, PART I, LN 4	10,553.	0.	10,553.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,700.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,700.	0.		0.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	728.	728.		0.
TO FORM 990-PF, PG 1, LN 16C	728.	728.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PUBLIC NOTICE AD	120.	0.		0.
NYS FILING FEES	100.	0.		0.
TO FORM 990-PF, PG 1, LN 23	220.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES - SEE ATTACHED SCHEDULE	47,830.	54,661.
TOTAL TO FORM 990-PF, PART II, LINE 10B	47,830.	54,661.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS- SEE ATTACHED SCHEDULE	COST	339,148.	275,556.
TOTAL TO FORM 990-PF, PART II, LINE 13		339,148.	275,556.

FORM 990-PF PART XV - LINE 1A STATEMENT 7
LIST OF FOUNDATION MANAGERS

NAME OF MANAGER

JOSEPH V. ZALNER
JUDITH P. ZALNER

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMER'S ASSOCIATION	NONE GENERAL CONTRIBUTIONS	501C-3	200.
ARTHRITIS FOUNDATION	NONE GENERAL CONTRIBUTIONS	501C-3	250.
BIDE-A-WEE HOME	NONE GENERAL CONTRIBUTIONS	501C-3	150.
CARDINAL HAYES HOME FOR CHILDREN	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
CARE	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
CATHEDRAL PREPATORY SEMINARY	NONE GENERAL CONTRIBUTIONS	501C-3	2,500.
CATHOLIC CHARITIES	NONE GENERAL CONTRIBUTIONS	501C-3	2,000.
CATHOLIC RELIEF SERVICES	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.

CATHOLIC RELIEF SERVICES	NONE GENERAL CONTRIBUTIONS	501C-3	5,000.
CITY HARVEST INC.	NONE GENERAL CONTRIBUTIONS	501C-3	1,000.
CITY MEALS ON WHEELS	NONE GENERAL CONTRIBUTIONS	501C-3	250.
COVENANT HOUSE	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
DOCTORS WITHOUT BORDERS	NONE GENERAL CONTRIBUTIONS	501C-3	2,000.
DOMINICAN SISTERS OF HOPE	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
EASTER SEALS	NONE GENERAL CONTRIBUTIONS	501C-3	150.
FLOWERS WITH CARE	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
GUIDE DOG FOUNDATION FOR THE BLIND	NONE GENERAL CONTRIBUTIONS	501C-3	200.
HABITAT FOR HUMANITY	NONE GENERAL CONTRIBUTIONS	501C-3	500.

HOLT. INTÈRNATIONAL	NONE GENERAL CONTRIBUTIONS	501C-3	500.
LIGHTHOUSE INTERNATIONAL	NONE GENERAL CONTRIBUTIONS	501C-3	250.
LITTLE SISTERS OF THE POOR	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
MAKE-A-WISH FOUNDATION	NONE GENERAL CONTRIBUTIONS	501C-3	300.
MARYKNOLL SISTERS OF ST. DOMINIC, INC	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
MEMORIAL SLOAN-KETTERING CANCER CENTER	NONE GENERAL CONTRIBUTIONS	501C-3	100.
MISSIONHURST	NONE GENERAL CONTRIBUTIONS	501C-3	500.
MISSIONHURST	NONE GENERAL CONTRIBUTIONS	501C-3	1,000.
NATIONAL CHILDREN'S CANCER SOCIETY	NONE GENERAL CONTRIBUTIONS	501C-3	200.
OUR LADY OF MERCY	NONE GENERAL CONTRIBUTIONS	501C-3	1,000.

OUTREACH PROJECT	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
POLICE ATHLETIC LEAGUE	NONE GENERAL CONTRIBUTIONS	501C-3	100.
PROJECT HOPE	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
RELIGIOUS OF JESUS AND MARY	NONE GENERAL CONTRIBUTIONS	501C-3	2,000.
RELIGIOUS OF JESUS AND MARY	NONE GENERAL CONTRIBUTIONS	501C-3	5,000.
SAINT VINCENT'S CATHOLIC MEDICAL CENTER	NONE GENERAL CONTRIBUTIONS	501C-3	100.
SALESIAN MISSIONS	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
SOCIETY FOR PROPAGATION OF FAITH	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
SPECIAL OLIMPICS NEW YORK	NONE GENERAL CONTRIBUTIONS	501C-3	100.
ST. JOSEPH'S COLLEGE	NONE GENERAL CONTRIBUTIONS	501C-3	300.

ST. JUDES CHILDREN'S RESEARCH HOSPITAL	NONE GENERAL CONTRIBUTIONS	501C-3	300.
THE SMILE TRAIN	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
U.S FUND FOR UNICEF	NONE GENERAL CONTRIBUTIONS	501C-3	1,500.
WORLD WILDLIFE FOUNDATION	NONE GENERAL CONTRIBUTIONS	501C-3	200.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			47,150.

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
Short Term								
01/14/2009	03/03/2009	5	CATERPILLAR INC	22 76	39 98	113 81	199.88	-86 07
09/29/2008	03/20/2009	2	LOCKHEED MARTIN CORP	68 39	113.10	136 77	226 20	-89 43
11/13/2008	03/20/2009	2	LOCKHEED MARTIN CORP	68 39	71.81	136 78	143 61	-6 83
10/09/2008	03/26/2009	9	GENENTECH INC	95.00	80 82	855 00	727 41	127.59
11/28/2008	03/26/2009	6	GENENTECH INC	95.00	75.24	570 00	451.45	118.55
10/02/2008	04/14/2009	5	PROCTER & GAMBLE CO	47.60	70 90	238 02	354 48	-116.46
10/02/2008	04/16/2009	4	PROCTER & GAMBLE CO	49.80	70 90	199.19	283.59	-84 40
11/25/2008	04/23/2009	5	MOLSON COORS BREWING CO -B	36.38	44 57	181.88	222.85	-40.97
01/27/2009	04/23/2009	1	MOLSON COORS BREWING CO -B	36.38	42.03	36.38	42.03	-5.65
10/09/2008	04/28/2009	1	ABBOTT LABORATORIES	43 18	54.86	43.18	54.86	-11.68
02/10/2009	04/28/2009	20	MICROSOFT CORP	20.08	18.98	401.58	379 51	22.07
10/01/2008	04/28/2009	6	WAL-MART STORES INC	48.75	59.77	292.51	358.61	-66 10
04/14/2009	04/30/2009	10	PACCAR INC	35.31	31.20	353.14	311 99	41.15
07/28/2008	05/01/2009	5	BECTON DICKINSON & CO	61.06	85 09	305.28	425 46	-120.18
05/02/2008	05/01/2009	3	BECTON DICKINSON & CO	61 06	88.49	183.16	265 46	-82.30
03/06/2009	05/01/2009	10	MICROSOFT CORP	20.00	15.32	200.03	153.22	46.81
08/26/2008	05/01/2009	4	PHILIP MORRIS INTERNATIONAL	36 89	54 71	147 57	218 82	-71.25
07/21/2008	05/01/2009	4	PHILIP MORRIS INTERNATIONAL	36.89	50.82	147.57	203.29	-55.72
07/08/2008	05/01/2009	4	PHILIP MORRIS INTERNATIONAL	36.89	52.22	147.56	208.87	-61.31
10/01/2008	05/01/2009	1	PHILIP MORRIS INTERNATIONAL	36.89	48 00	36.89	48.00	-11 11
04/03/2009	05/05/2009	2	BECTON DICKINSON & CO	61.17	66.27	122.35	132.53	-10.18
07/28/2008	05/05/2009	1	BECTON DICKINSON & CO	61.17	85.10	61.17	85.10	-23.93
10/01/2008	05/05/2009	4	COLGATE-PALMOLIVE CO	61 70	75.30	246 82	301.18	-54.36
01/27/2009	05/05/2009	4	MOLSON COORS BREWING CO -B	42.08	42.03	168 30	168.13	0.17
10/16/2008	05/06/2009	10	THE WALT DISNEY CO.	24 80	23 52	247 97	235.17	12.80
12/05/2008	05/06/2009	10	THE WALT DISNEY CO.	24.80	21.66	247.98	216.57	31.41
01/27/2009	05/06/2009	10	HONEYWELL INTERNATIONAL INC	32.84	33.58	328.44	335 77	-7.33
01/14/2009	05/07/2009	5	LOCKHEED MARTIN CORP	79.35	79.04	396.72	395.19	1.53
11/13/2008	05/07/2009	1	LOCKHEED MARTIN CORP	79.35	71 81	79.35	71.81	7.54
03/06/2009	05/07/2009	5	MICROSOFT CORP	19.32	15 32	96.59	76 61	19.98
04/06/2009	05/07/2009	4	MICROSOFT CORP	19.32	18.47	77 28	73 89	3.39

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
04/14/2009	05/07/2009	3	PACCAR INC	32.90	31.20	98 70	93.60	5.10
06/12/2008	05/07/2009	5	QUALCOMM INC	41.91	48.79	209 55	243.95	-34.40
06/27/2008	05/07/2009	4	QUALCOMM INC	41.91	45 31	167.64	181.25	-13 61
01/14/2009	05/08/2009	5	JACOBS ENGINEERING GROUP INC	42 41	45 35	212 06	226 77	-14.71
01/15/2009	05/08/2009	1	JACOBS ENGINEERING GROUP INC	42.41	44 99	42 41	44.99	-2 58
10/16/2008	05/08/2009	3	PROCTER & GAMBLE CO	51 57	60.68	154.70	182 05	-27.35
05/19/2008	05/12/2009	5	BAXTER INTERNATIONAL INC	50 83	61.50	254 15	307 52	-53.37
06/25/2008	05/12/2009	1	BAXTER INTERNATIONAL INC	50.83	62 57	50.83	62.57	-11 74
10/09/2008	05/20/2009	5	ABBOTT LABORATORIES	43.57	54.86	217 83	274.31	-56.48
01/15/2009	05/20/2009	4	JACOBS ENGINEERING GROUP INC	40 40	45.00	161 60	179.99	-18 39
01/14/2009	05/26/2009	8	SCHWAB (CHARLES) CORP	17 43	15.31	139 44	122.47	16.97
10/21/2008	05/26/2009	10	SCHWAB (CHARLES) CORP	17 43	20 70	174.29	206.95	-32.66
04/06/2009	05/28/2009	16	NETAPP INC	18.70	15.55	299.16	248.72	50 44
12/02/2008	06/01/2009	4	EMERSON ELECTRIC CO	33.35	31.30	133.41	125.20	8.21
01/14/2009	06/01/2009	7	SCHWAB (CHARLES) CORP	18.19	15.31	127.32	107 17	20.15
10/01/2008	06/12/2009	4	PHILIP MORRIS INTERNATIONAL	43 41	48 00	173.64	192 00	-18 36
11/04/2008	06/24/2009	4	GENERAL MILLS INC	55.50	68.58	222.00	274.30	-52.30
07/10/2008	06/30/2009	1	EOG RESOURCES INC	68.00	114.05	68.00	114 05	-46 05
07/28/2008	07/13/2009	2	EOG RESOURCES INC	62.84	104.32	125 68	208.63	-82.95
02/09/2009	07/13/2009	2	EOG RESOURCES INC	62.84	70.38	125 68	140.75	-15.07
05/08/2009	07/13/2009	7	TIME WARNER CABLE	29.45	35.43	206.18	248 04	-41.86
08/12/2008	07/16/2009	5	MCDONALD'S CORP	57.08	64 63	285.39	323.13	-37.74
12/05/2008	07/20/2009	8	THE WALT DISNEY CO.	24.91	21.66	199.25	173 25	26 00
04/23/2009	07/22/2009	7	LIBERTY ENTERTAINMENT	26 47	23 57	185.31	165.00	20.31
04/23/2009	07/23/2009	5	LIBERTY ENTERTAINMENT	26 93	23 57	134.67	117.86	16.81
10/01/2008	07/27/2009	3	PHILIP MORRIS INTERNATIONAL	46.63	48.00	139.89	144.00	-4.11
01/14/2009	07/29/2009	4	APACHE CORP	76.40	74.11	305.58	296.43	9.15
02/09/2009	07/29/2009	1	APACHE CORP	76 40	78 29	76 40	78 29	-1.89
12/02/2008	07/29/2009	4	EMERSON ELECTRIC CO	35.92	31.30	143.67	125 20	18.47
12/31/2008	07/29/2009	3	EMERSON ELECTRIC CO	35 92	36.16	107 76	108 48	-0 72
11/04/2008	07/29/2009	2	GOLDMAN SACHS GROUP INC	159 06	89 05	318 11	178 10	140 01
12/31/2008	08/03/2009	7	THE WALT DISNEY CO.	25.52	22.71	178.62	158 98	19.64

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
12/05/2008	08/03/2009	2	THE WALT DISNEY CO.	25.52	21.66	51.04	43.32	7.72
02/09/2009	08/04/2009	1	EOG RESOURCES INC	76.15	70.38	76.15	70 38	5.77
04/06/2009	08/04/2009	1	EOG RESOURCES INC	76.15	60.58	76 16	60.58	15.58
08/12/2008	08/04/2009	5	MCDONALD'S CORP	55 01	64 63	275.03	323.14	-48 11
11/25/2008	08/04/2009	1	MCDONALD'S CORP	55.01	56.33	55.01	56.33	-1.32
12/31/2008	08/06/2009	7	EMERSON ELECTRIC CO	34 79	36.16	243 53	253 13	-9 60
02/25/2009	08/06/2009	1	EMERSON ELECTRIC CO	34.79	28.36	34 79	28 36	6 43
02/25/2009	08/19/2009	6	EMERSON ELECTRIC CO	34 61	28 36	207 66	170 16	37 50
04/06/2009	08/20/2009	2	EOG RESOURCES INC	73.59	60 58	147.18	121.16	26.02
09/26/2008	08/21/2009	5	JPMORGAN CHASE & CO	43 42	40 50	217.12	202 50	14.62
06/10/2009	09/02/2009	8	TIME WARNER CABLE	35 82	31 69	286.55	253 54	33.01
05/08/2009	09/02/2009	1	TIME WARNER CABLE	35 82	35.44	35.82	35 44	0.38
10/16/2008	09/10/2009	3	PROCTER & GAMBLE CO	55 88	60 69	167 63	182 07	-14 44
11/04/2008	09/11/2009	1	GOLDMAN SACHS GROUP INC	174 69	89.05	174.69	89 05	85.64
09/26/2008	09/11/2009	9	JPMORGAN CHASE & CO	42 58	40 50	383.22	364 50	18.72
05/08/2009	09/11/2009	4	NUCOR CORP	46.43	43.64	185.71	174 57	11.14
05/07/2009	09/15/2009	6	FREEPORT-MCMORAN COPPER	71.07	50.80	426 40	304 81	121.59
05/20/2009	09/15/2009	3	FREEPORT-MCMORAN COPPER	71.07	50.62	213 20	151.85	61 35
10/01/2008	09/15/2009	5	WAL-MART STORES INC	50 08	59 77	250 42	298 84	-48 42
02/25/2009	09/16/2009	3	EMERSON ELECTRIC CO	40.50	28.36	121 48	85 08	36.40
04/14/2009	09/16/2009	1	EMERSON ELECTRIC CO	40 50	31 24	40 50	31.24	9 26
11/25/2008	09/16/2009	5	MCDONALD'S CORP	55 42	56 34	277.11	281 68	-4.57
04/06/2009	09/16/2009	6	MICROSOFT CORP	25 09	18.48	150 52	110.85	39.67
05/07/2009	09/23/2009	3	TOYOTA MOTOR CORP -SPON ADR	82.34	82.00	247.03	246.00	1.03
11/04/2008	09/24/2009	1	GOLDMAN SACHS GROUP INC	183.08	89.05	183.08	89.05	94 03
02/09/2009	09/30/2009	2	APACHE CORP	92.16	78 29	184 32	156.58	27 74
05/07/2009	10/06/2009	6	VISA INC - CLASS A SHRS	68 01	66 18	408.05	397.06	10.99
04/23/2009	10/08/2009	19	LOWE'S COS INC	20.84	20.66	395.91	392 54	3 37
05/07/2009	10/08/2009	6	UNION PACIFIC CORP	59.65	52.19	357 88	313.16	44.72
05/27/2009	10/08/2009	1	UNION PACIFIC CORP	59.65	46.48	59 65	46.48	13.17
11/25/2008	10/12/2009	5	MCDONALD'S CORP	56.79	56.34	283.96	281.69	2.27
03/26/2009	10/13/2009	2	APACHE CORP	97.39	69.30	194 78	138.59	56.19

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
07/22/2009	10/19/2009	15	ALTERA CORPORATION	21.64	18.11	324.58	271.68	52.90
04/06/2009	10/22/2009	2	APACHE CORP	101.27	66.32	202.54	132 64	69.90
04/14/2009	10/22/2009	4	EMERSON ELECTRIC CO	40.00	31.25	159 99	124.98	35.01
06/05/2009	10/28/2009	6	FREEPORT-MCMORAN COPPER	75.37	57.50	452.25	344 97	107.28
07/02/2009	10/28/2009	2	FREEPORT-MCMORAN COPPER	75.37	49.43	150.75	98.86	51.89
08/13/2009	11/02/2009	9	ALTERA CORPORATION	20.00	19.09	180.00	171.82	8.18
07/22/2009	11/02/2009	6	ALTERA CORPORATION	20.00	18.11	120.00	108 68	11.32
04/01/2009	11/03/2009	2	BAXTER INTERNATIONAL INC	54.37	50.38	108.73	100 76	7.97
03/12/2009	11/09/2009	3	COLGATE-PALMOLIVE CO	80.19	56.03	240.56	168.09	72.47
06/05/2009	11/09/2009	6	PETROLEO BRASILEIRO-SPON AD	44.08	35 14	264.50	210.85	53.65
06/18/2009	11/09/2009	1	PETROLEO BRASILEIRO-SPON AD	44.08	32.66	44.08	32.66	11.42
09/15/2009	11/09/2009	4	UNITED TECHNOLOGIES CORP	66.19	61.46	264.76	245.83	18.93
05/08/2009	11/11/2009	35	TAIWAN SEMICONDUCTOR-SP ADR	10.24	10.44	358.41	365.47	-7.06
06/18/2009	11/11/2009	15	TAIWAN SEMICONDUCTOR-SP ADR	10.24	9 34	153.60	140.15	13.45
09/15/2009	11/18/2009	5	UNITED TECHNOLOGIES CORP	68.53	61.46	342.66	307.29	35.37
09/03/2009	11/23/2009	15	BANK OF AMERICA CORP	16.29	16 66	244 41	249 96	-5 55
07/02/2009	11/24/2009	4	PETROLEO BRASILEIRO-SPON AD	45 45	31.89	181 80	127 55	54.25
06/18/2009	11/24/2009	3	PETROLEO BRASILEIRO-SPON AD	45.45	32.66	136.35	97 99	38 36
09/21/2009	11/25/2009	2	RIO TINTO PLC-SPON ADR	210.05	172 97	420 11	345 94	74.17
05/27/2009	12/03/2009	5	UNION PACIFIC CORP	64 54	46.49	322.70	232.43	90.27
06/05/2009	12/11/2009	6	ARCELORMITTAL-NY REGISTERED	41 82	35.34	250.92	212 03	38.89
06/10/2009	12/11/2009	1	ARCELORMITTAL-NY REGISTERED	41.82	34.93	41.82	34.93	6.89
05/14/2009	12/14/2009	6	LOWE'S COS INC	24 07	19.02	144 42	114 13	30.29
04/23/2009	12/14/2009	6	LOWE'S COS INC	24 07	20.66	144.42	123 96	20.46
05/18/2009	12/15/2009	3	AMAZON COM INC	130 91	75 00	392 74	225 00	167.74
06/10/2009	12/15/2009	4	ARCELORMITTAL-NY REGISTERED	42 60	34 93	170 40	139 73	30.67
09/03/2009	12/15/2009	9	BANK OF AMERICA CORP	15 16	16 66	136 47	149 97	-13.50
12/09/2009	12/15/2009	1	BANK OF AMERICA CORP	15 16	15 46	15.16	15.46	-0 30
03/06/2009	12/15/2009	4	DANAHER CORP	73 03	49 96	292 13	199 85	92.28
12/31/2008	12/15/2009	3	THE WALT DISNEY CO.	32 28	22.71	96.84	68 14	28.70
03/26/2009	12/15/2009	2	THE WALT DISNEY CO	32 28	18 87	64 56	37 73	26.83
07/31/2009	12/15/2009	10	EMC CORP/MASS	16 75	15.15	167.51	151 49	16.02

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
07/29/2009	12/15/2009	4	FEDEX CORP	91.91	64.89	367.64	259.55	108.09
07/02/2009	12/15/2009	2	FREEPORT-MCMORAN COPPER	78.58	49.43	157.16	98.86	58.30
08/13/2009	12/15/2009	6	JOHNSON CONTROLS INC	27.81	26.06	166.87	156.38	10.49
10/27/2009	12/15/2009	5	MICROSOFT CORP	30.13	28.56	150.65	142.79	7.86
05/27/2009	12/15/2009	5	NATIONAL - OILWELL INC	44.91	37.19	224.57	185.93	38.64
07/02/2009	12/15/2009	1	NATIONAL - OILWELL INC	44.91	30.98	44.91	30.98	13.93
09/03/2009	12/15/2009	10	QUANTA SERVICES INC	20.73	22.91	207.30	229.06	-21.76
06/29/2009	12/15/2009	4	OCCIDENTAL PETROLEUM CORP	78.87	66.17	315.48	264.66	50.82
10/12/2009	12/15/2009	5	SUNCOR ENERGY INC	35.27	37.25	176.35	186.24	-9.89
04/14/2009	12/15/2009	7	TARGET CORP	47.85	39.31	334.95	275.14	59.81
06/10/2009	12/15/2009	3	VISA INC - CLASS A SHRS	85.69	68.94	257.08	206.83	50.25
07/01/2009	12/18/2009	4	LOWE'S COS INC	23.59	19.46	94.35	77.85	16.50
05/14/2009	12/18/2009	4	LOWE'S COS INC	23.59	19.02	94.35	76.09	18.26
10/16/2009	01/08/2010	7	PRINCIPAL FINANCIAL GROUP	25.38	28.74	177.63	201.18	-23.55
08/13/2009	01/11/2010	2	FEDEX CORP	87.16	66.53	174.32	133.06	41.26
03/06/2009	01/11/2010	1	WAL-MART STORES INC	53.95	49.56	53.95	49.56	4.39
11/10/2009	01/13/2010	5	BROADCOM CORP-CL A	30.81	28.49	154.05	142.43	11.62
05/07/2009	01/13/2010	3	CREDIT SUISSE GROUP-SPON AD	53.33	38.01	159.98	114.03	45.95
08/13/2009	01/13/2010	2	FEDEX CORP	85.69	66.53	171.39	133.06	38.33
05/27/2009	01/13/2010	3	ILLINOIS TOOL WORKS	48.57	33.57	145.70	100.71	44.99
07/01/2009	01/13/2010	6	LOWE'S COS INC	23.24	19.46	139.43	116.78	22.65
07/02/2009	01/13/2010	4	NATIONAL - OILWELL INC	46.14	30.99	184.57	123.94	60.63
09/03/2009	01/13/2010	14	QUANTA SERVICES INC	20.59	22.91	288.29	320.67	-32.38
12/01/2009	01/13/2010	10	QUANTA SERVICES INC	20.59	18.99	205.93	189.94	15.99
09/03/2009	01/13/2010	1	QUANTA SERVICES INC	20.59	22.91	20.59	22.91	-2.32
09/15/2009	01/13/2010	3	UNITED PARCEL SERVICE-CL B	62.13	59.26	186.40	177.77	8.63
08/21/2009	01/13/2010	3	VISA INC - CLASS A SHRS	86.70	68.26	260.09	204.78	55.31
07/22/2009	01/15/2010	4	OCCIDENTAL PETROLEUM CORP	78.89	70.20	315.55	280.81	34.74
06/29/2009	01/15/2010	3	OCCIDENTAL PETROLEUM CORP	78.89	66.16	236.67	198.49	38.18
10/21/2009	01/28/2010	9	INGERSOLL-RAND PLC	33.31	34.98	299.75	314.83	-15.08
03/06/2009	01/28/2010	4	WAL-MART STORES INC	52.68	49.56	210.71	198.22	12.49
09/03/2009	01/29/2010	3	OCCIDENTAL PETROLEUM CORP	78.73	72.05	236.20	216.14	20.06

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
07/22/2009	01/29/2010	1	OCCIDENTAL PETROLEUM CORP	78.73	70.20	78.73	70.20	8.53
09/15/2009	02/01/2010	5	UNITED PARCEL SERVICE-CL B	57.82	59.26	289 11	296.28	-7.17
09/03/2009	02/04/2010	2	OCCIDENTAL PETROLEUM CORP	76 98	72.05	153.96	144.10	9.86
05/11/2009	02/05/2010	8	BANK OF NEW YORK MELLON CORP	26 61	30.70	212 88	245 59	-32 71
11/16/2009	02/05/2010	4	INGERSOLL-RAND PLC	32.06	37 19	128.23	148.76	-20.53
06/10/2009	02/18/2010	1	AIR PRODUCTS & CHEMICALS INC	70 00	67.97	69 99	67.97	2.02
11/25/2009	02/18/2010	10	VALE SA-SP ADR	28.31	29.54	283.05	295.42	-12.37
			*** Subtotal For Short Term			**32,668.75**	**30,828.28**	**1,840.47**
Long Term								
10/11/2007	03/04/2009	5	DEERE & CO	26.64	76.24	133.19	381.22	-248.03
10/11/2007	03/20/2009	5	MEDCO HEALTH SOLUTIONS INC	38.95	45.72	194.75	228.62	-33.87
01/01/1950	03/20/2009	6	PROCTER & GAMBLE CO	46 35	63.15	278 08	378.90	-100 82
10/11/2007	03/26/2009	8	GENENTECH INC	95.00	76.12	760.00	608.98	151.02
03/24/2008	03/26/2009	7	GENENTECH INC	95 00	78.88	665 00	552 18	112.82
11/19/2007	04/08/2009	4	ABBOTT LABORATORIES	43.53	54.91	174.11	219.63	-45.52
10/11/2007	04/08/2009	4	ABBOTT LABORATORIES	43.53	53.27	174.10	213.08	-38.98
04/27/2004	04/08/2009	5	COLGATE-PALMOLIVE CO	60 23	57.12	301 13	285 60	15.53
10/11/2007	04/14/2009	1	GOOGLE INC-CL A	370.03	631.70	370.03	631.70	-261 67
02/12/2008	04/14/2009	5	WAL-MART STORES INC	50 85	50.40	254.25	252 00	2.25
11/19/2007	04/16/2009	6	ABBOTT LABORATORIES	42.50	54 91	255 03	329.45	-74.42
12/19/2007	04/16/2009	3	COLGATE-PALMOLIVE CO	59.11	77.85	177.32	233.54	-56.22
04/27/2004	04/16/2009	2	COLGATE-PALMOLIVE CO	59.11	57.12	118 21	114.24	3.97
02/01/2008	04/28/2009	5	ABBOTT LABORATORIES	43.18	57.36	215.92	286.78	-70.86
01/25/2008	04/28/2009	10	MICROSOFT CORP	20.08	33.51	200 79	335 13	-134.34
03/14/2008	04/28/2009	4	WAL-MART STORES INC	48.75	49.94	195.00	199.74	-4 74
10/11/2007	04/29/2009	1,992.57400	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	12 12	13.11	24,150.00	26,122.64	-1,972 64
10/11/2007	04/30/2009	9	GILEAD SCIENCES INC	45.40	42.71	408 58	384.40	24 18
01/22/2008	05/01/2009	6	COCA-COLA CO/THE	42.34	58.79	254 05	352.75	-98 70
01/25/2008	05/01/2009	2	COCA-COLA CO/THE	42 34	59 00	84.69	118.00	-33 31
10/19/2007	05/01/2009	3	EOG RESOURCES INC	66 08	80 91	198 24	242 72	-44 48
12/19/2007	05/01/2009	3	EOG RESOURCES INC	66 08	88.27	198.25	264.81	-66 56

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
10/11/2007	05/01/2009	10	HEWLETT-PACKARD CO	35.84	52.17	358 43	521.66	-163 23
10/17/2007	05/04/2009	5	TEVA PHARMACEUTICAL-SP ADR	44.22	45 25	221.11	226 24	-5 13
12/19/2007	05/04/2009	3	TEVA PHARMACEUTICAL-SP ADR	44.22	44.11	132.67	132.32	0.35
10/11/2007	05/06/2009	3	ALCON INC	96 59	151.06	289.77	453.17	-163.40
10/11/2007	05/06/2009	4	MONSANTO CO	89.30	91 01	357.19	364.02	-6 83
10/04/2005	05/06/2009	5	PEPSICO INC	49.43	57.08	247.15	285.42	-38.27
12/19/2007	05/07/2009	4	TEVA PHARMACEUTICAL-SP ADR	44.34	44.11	177.36	176 44	0.92
10/11/2007	05/08/2009	4	MEDCO HEALTH SOLUTIONS INC	45.12	45.73	180.48	182 91	-2 43
02/01/2008	05/08/2009	1	MEDCO HEALTH SOLUTIONS INC	45.12	50.60	45.12	50.60	-5.48
01/25/2008	05/11/2009	4	COCA-COLA CO/THE	42.83	59.00	171 32	236.00	-64.68
10/04/2005	05/12/2009	4	PEPSICO INC	49 22	57 09	196.87	228.34	-31 47
10/11/2007	05/13/2009	15	CISCO SYSTEMS INC	18.16	33.15	272.41	497.28	-224.87
10/11/2007	05/13/2009	1	GOOGLE INC-CL A	391.69	631 70	391 69	631.70	-240 01
02/04/2005	05/13/2009	5	SCHLUMBERGER LTD	52.87	35.42	264.34	177 08	87.26
10/11/2007	05/20/2009	6	CELGENE CORP	40.32	73.87	241.93	443 19	-201 26
10/11/2007	05/26/2009	11	CISCO SYSTEMS INC	18 50	33.15	203.54	364.67	-161.13
10/11/2007	05/28/2009	3	MONSANTO CO	79 22	91 01	237.66	273.02	-35.36
03/13/2008	05/28/2009	4	MCDONALD'S CORP	57.83	53.80	231.31	215.18	16.13
10/12/2007	06/01/2009	7	EMERSON ELECTRIC CO	33.35	53.38	233.48	373.65	-140.17
10/11/2007	06/04/2009	6	FRANKLIN RESOURCES INC	72.69	140.56	436.16	843.34	-407.18
10/11/2007	06/04/2009	7	HEWLETT-PACKARD CO	35.78	52 17	250.49	365.16	-114.67
10/11/2007	06/04/2009	4	MONSANTO CO	82.00	91.01	328.02	364.03	-36.01
10/11/2007	06/10/2009	1	APPLE INC	138 63	167.76	138.63	167.76	-29.13
10/11/2007	06/18/2009	9	CISCO SYSTEMS INC	19.05	33.15	171.49	298.37	-126.88
10/11/2007	06/24/2009	8	HEWLETT-PACKARD CO	37.52	52.17	300.18	417 33	-117.15
12/19/2007	06/25/2009	7	EOG RESOURCES INC	68.50	88.27	479 49	617.89	-138.40
10/11/2007	06/26/2009	3	MONSANTO CO	75.68	91.01	227.05	273 02	-45.97
02/15/2008	06/30/2009	2	EOG RESOURCES INC	68 00	95.30	136.00	190.60	-54.60
10/11/2007	07/01/2009	6	CISCO SYSTEMS INC	19.01	33.15	114 08	198.91	-84.83
07/10/2008	07/13/2009	1	EOG RESOURCES INC	62.84	114.05	62 84	114 05	-51.21
10/11/2007	07/16/2009	13	HEWLETT-PACKARD CO	39 13	52 17	508 71	678 17	-169.46
10/11/2007	07/22/2009	5	MONSANTO CO	79 72	91.01	398.61	455 04	-56.43

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
10/11/2007	07/29/2009	1	APPLE INC	159 09	167.76	159.09	167.76	-8 67
10/11/2007	08/03/2009	18	CISCO SYSTEMS INC	22 52	33.15	405 32	596.74	-191.42
10/11/2007	08/03/2009	3	CISCO SYSTEMS INC	22 52	33 15	67.55	99 45	-31.90
07/10/2008	08/24/2009	3	MONSANTO CO	84 57	119 91	253 70	359 73	-106.03
05/22/2008	08/27/2009	4	NIKE INC -CL B	56.01	64 95	224 03	259 80	-35 77
10/11/2007	08/28/2009	8	HEWLETT-PACKARD CO	44.82	52.17	358.60	417.33	-58.73
06/25/2008	09/10/2009	5	BAXTER INTERNATIONAL INC	55.65	62.58	278 24	312.89	-34.65
07/28/2008	09/10/2009	2	BAXTER INTERNATIONAL INC	55.65	67.67	111.29	135 34	-24.05
10/11/2007	09/14/2009	121.04900	BERNSTEIN INTERNATIONAL PORTFOLIO	14.87	30.01	1,800.00	3,632.68	-1,832.68
08/26/2008	09/15/2009	5	KOHLS CORP	54.64	47.68	273.19	238.39	34.80
06/25/2008	09/16/2009	4	COCA-COLA CO/THE	52 34	53.72	209.34	214.88	-5.54
12/19/2007	09/16/2009	4	FLUOR CORP	55.78	68.87	223.11	275 47	-52.36
10/11/2007	09/16/2009	1	FLUOR CORP	55.78	80.23	55.78	80.23	-24.45
02/01/2008	09/16/2009	4	MEDCO HEALTH SOLUTIONS INC	55.76	50.60	223.05	202.40	20.65
10/11/2007	09/21/2009	2	APPLE INC	182.14	167.77	364.29	335 53	28.76
11/26/2007	09/25/2009	6	CAMERON INTERNATIONAL CORP	36 89	47.63	221.31	285.78	-64.47
11/23/2007	09/25/2009	1	CAMERON INTERNATIONAL CORP	36 89	46 71	36.89	46.71	-9.82
10/11/2007	09/29/2009	5	CELGENE CORP	55.16	73.87	275.80	369.33	-93.53
10/11/2007	10/05/2009	3	HEWLETT-PACKARD CO	45.58	52 17	136 73	156 50	-19.77
10/11/2007	10/15/2009	9	GILEAD SCIENCES INC	46 56	42 71	419 03	384.40	34 63
02/04/2005	10/15/2009	5	SCHLUMBERGER LTD	67 92	35 42	339.59	177.09	162.50
10/11/2007	10/19/2009	1	GOOGLE INC-CL A	551.19	631.70	551.19	631.70	-80.51
03/03/2008	10/19/2009	4	MEDCO HEALTH SOLUTIONS INC	57.31	43.89	229.24	175 57	53.67
02/01/2008	10/19/2009	1	MEDCO HEALTH SOLUTIONS INC	57.31	50.61	57.31	50.61	6.70
10/04/2005	10/19/2009	5	PEPSICO INC	62.08	57.09	310 39	285.43	24.96
12/19/2007	10/23/2009	7	TEVA PHARMACEUTICAL-SP ADR	50 43	44 11	352.98	308.77	44 21
07/28/2008	11/03/2009	1	BAXTER INTERNATIONAL INC	54 37	67.68	54 37	67.68	-13.31
01/25/2008	11/04/2009	1	CME GROUP INC	301.92	636.87	301.92	636.87	-334.95
10/01/2008	11/09/2009	2	COLGATE-PALMOLIVE CO	80.19	75.30	160 37	150.60	9.77
10/11/2007	11/12/2009	3	CELGENE CORP	53.57	73 87	160 70	221.60	-60.90
11/19/2007	11/12/2009	2	CELGENE CORP	53.57	64.33	107.13	128.66	-21.53
10/11/2007	11/13/2009	7	CISCO SYSTEMS INC	23.56	33.15	164.93	232.07	-67 14

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
03/31/2008	12/07/2009	3	COSTCO WHOLESALE CORP	59 28	64 73	177 84	194.18	-16 34
04/01/2008	12/07/2009	2	COSTCO WHOLESALE CORP	59 28	65 46	118 56	130.92	-12.36
10/11/2007	12/15/2009	417.16300	ALLIANCE BERNSTEIN VALUE FUND	8.39	15.36	3,500.00	6,407.62	-2,907.62
10/11/2007	12/15/2009	1	ALCON INC	162 40	151 06	162.40	151 06	11.34
10/11/2007	12/15/2009	1	APPLE INC	194 85	167 77	194 85	167 77	27 08
10/11/2007	12/15/2009	1	APPLE INC	194 85	167 77	194 85	167.77	27 08
11/19/2007	12/15/2009	7	CISCO SYSTEMS INC	23.57	29 60	164 99	207.19	-42.20
10/11/2007	12/15/2009	6	CISCO SYSTEMS INC	23.57	33.15	141.42	198.92	-57.50
11/04/2008	12/15/2009	1	GOLDMAN SACHS GROUP INC	163 26	89.05	163.26	89.05	74.21
10/11/2007	12/15/2009	1	GOOGLE INC-CL A	593.86	631.70	593.86	631.70	-37 84
10/11/2007	12/15/2009	6	HEWLETT-PACKARD CO	51.20	52 17	307 20	313.01	-5.81
01/22/2008	12/15/2009	2	HEWLETT-PACKARD CO	51.20	42.13	102 40	84.25	18.15
09/04/2008	12/15/2009	15	INTEL CORP	19 83	21.22	297.45	318.27	-20.82
09/26/2008	12/15/2009	4	JPMORGAN CHASE & CO	40 83	40.50	163.32	162.00	1.32
08/26/2008	12/15/2009	7	KOHLS CORP	55 08	47.68	385.54	333 75	51.79
03/10/2008	12/15/2009	3	MEDCO HEALTH SOLUTIONS INC	64.93	43.22	194.78	129.65	65.13
03/03/2008	12/15/2009	1	MEDCO HEALTH SOLUTIONS INC	64 93	43.90	64.93	43 90	21.03
10/04/2005	12/15/2009	3	PEPSICO INC	60.96	57.09	182.89	171.26	11.63
10/17/2008	12/15/2009	1	PEPSICO INC	60 96	52.40	60 96	52.40	8 56
06/27/2008	12/15/2009	6	QUALCOMM INC	44 96	45.32	269.77	271.89	-2 12
07/23/2008	12/15/2009	2	QUALCOMM INC	44.96	43 40	89.92	86 80	3.12
02/04/2005	12/15/2009	5	SCHLUMBERGER LTD	62.35	35.42	311.73	177.09	134.64
10/11/2007	01/07/2010	1	APPLE INC	210.86	167 77	210.86	167.77	43.09
10/01/2008	01/11/2010	2	WAL-MART STORES INC	53.95	59.77	107.89	119.54	-11.65
10/11/2007	01/13/2010	307.10200	BERNSTEIN INTERNATIONAL PORTFOLIO	15.63	30.01	4,800.00	9,216.13	-4,416.13
01/25/2008	01/13/2010	1	CME GROUP INC	340.83	636.87	340 83	636.87	-296.04
11/19/2007	01/13/2010	4	CELGENE CORP	57.78	64.34	231 13	257.34	-26.21
03/06/2008	01/13/2010	3	CELGENE CORP	57 78	56.14	173 34	168.43	4 91
01/02/2009	01/13/2010	1	GOLDMAN SACHS GROUP INC	168 63	83.52	168 63	83.52	85.11
09/26/2008	01/13/2010	4	JPMORGAN CHASE & CO	44 32	40 50	177 29	162 00	15 29
10/11/2007	01/13/2010	245 61400	ALLIANCE BERNSTEIN VALUE FUND	8.55	15 36	2,100 00	3,772.63	-1,672 63
03/10/2008	01/29/2010	2	MEDCO HEALTH SOLUTIONS INC	62 23	43 22	124.45	86.44	38.01

Reporting Currency: US dollars

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain Or Loss
03/24/2008	01/29/2010	1	MEDCO HEALTH SOLUTIONS INC	62.23	42 40	62.23	42.40	19 83
10/11/2007	02/03/2010	2	FRANKLIN RESOURCES INC	101.78	140.56	203.56	281 12	-77.56
09/26/2008	02/03/2010	8	JPMORGAN CHASE & CO	41.00	40 50	328.00	324.00	4 00
07/23/2008	02/05/2010	3	QUALCOMM INC	37 81	43.40	113.44	130 21	-16 77
07/28/2008	02/05/2010	1	QUALCOMM INC	37 81	54 42	37 81	54 42	-16.61
10/11/2007	02/11/2010	4	AIR PRODUCTS & CHEMICALS INC	68.39	97 96	273 56	391 84	-118.28
07/28/2008	02/12/2010	4	QUALCOMM INC	38 73	54 42	154.92	217.68	-62.76
09/29/2008	02/12/2010	4	QUALCOMM INC	38 73	43 43	154 91	173.71	-18.80
10/11/2007	02/18/2010	1	AIR PRODUCTS & CHEMICALS INC	70.00	97.96	70.00	97.96	-27.96
09/29/2008	02/24/2010	6	QUALCOMM INC	37.92	43.43	227 51	260 56	-33 05
12/19/2008	02/24/2010	2	QUALCOMM INC	37.92	34.85	75.84	69.70	6.14
			***** Subtotal For Long Term**			**64,631.88**	**82,395.38**	**-17,763.50**
Cash in Lieu								
01/01/1900	08/18/2009		***TAIWAN SEMICONDUCTOR MFG CO LTD-SPONSORED ADR REPSTG 5 COM CASH IN LIEU OF .25000			2.58		2 58
			***** Subtotal For Cash in Lieu**			**2.58**	**0.00**	**2.58**
			****** Total**			**97,303.21**	**113,223.66**	**-15,920.45**

**** Account Totals ****

Short Term Gain:	**1,840.47**
Long Term Loss:	**-17,763.50**
Cash in Lieu Gain:	**2.58**
Current Period Loss:	**-15,920.45**

For securities denominated in following currencies the quantities are divided and prices multiplied by the indicated factors

Brazilian real	1,000
Japanese yen	100

Please see your Year-End Tax Report for your official tax record You should verify the accuracy of all calculations with your tax advisor

THE ZALNER FOUNDATION 2/28/2010
EIN 13-7231718
FORM 990-PF, PAGE 2, PART II, LINE 10b
INVESTMENTS - CORPORATE STOCK

DESCRIPTION	COST	MARKET
AIR PRODUCTS & CHEMICALS	694	617
ALCON INC	2,887	3,354
ANHEUSER-BUSCH INBEV SA	289	300
ARCELORMITTAL SA LUXEMBOURG	489	535
APPLE INC	2,355	3,888
BANK OF AMERICA CORP	623	666
BAXTER INTERNATIONAL INC	790	797
BROADCOM CORP	349	376
CAMERON INTERNATIONAL	517	740
CELGENE CORP	393	417
CISCO SYSTEMS INC	952	973
CME GROUP INC	582	603
COMCAST CORP	438	411
COOPER INDUSTRIES PLC	859	998
COSTCO WHOLESALE CORP	1,093	1,219
COVIDIEN PLC	735	737
CREDIT SUISSE GROUP	671	714
DANAHER CORP	1,144	1,331
DOVER CORP	745	769
DOW CHEMICAL CO	266	283
EMC CORP	1,230	1,312
FORD MOTOR	612	646
FRANKLIN RESOURCES INC	753	712
FREEPORT MCMORAN COPPER	790	902
GENERAL MILLS INC	153	216
GILEAD SCIENCES INC	2,143	2,381
GOLDMAN SACHS GROUP	2,928	3,440
GOOGLE INC-CL A	3,074	3,161
HEWLETT-PACKARD CO	1,709	1,930
ILLENOIS TOOL WORKS	1,334	1,457
INTEL CORP	1,841	2,258
JOHNSON CONTROLS	743	902
JPMORGAN CHASE & CO	2,258	2,854
KLA-TENCOR CORP	711	583
KOHLS CORP	960	1,238
MEDCO HEALTH SOLUTIONS INC	170	253
MICROSOFT CORP	1,309	1,290
NOBLE ENERGY INC	985	944
OCCIDENTAL PETE CORP	160	160
PEPSICO INC	784	937
PRINCIPAL FINANCIAL GROUP	259	209
QUALCOMM INC	843	844
SCHLUMBERGER LTD	1,647	2,139
SUNCOR ENERGY INC	677	520
TARGET CORP	1,027	1,185
TEVA PHARMACEUTICALS-SP ADR	1,132	1,560
VALE S A	144	139
VERTEX PHARMACEUTICALS INC	283	284
WAL-MART STORES INC	149	162
WALT DISNEY CO	151	315
	$ 47,830	$ 54,661

THE ZALNER FOUNDATION
EIN 13-7231718
FORM 990-PF, PAGE 2, PART II, LINE 46
OTHER INVESTMENTS

DESCRIPTION	COST	MARKET
BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	$ 164,450	$ 169,380
ALLIANCE BERNSTEIN VALUE FUND ADVISOR CL	90,460	55,940
BERNSTEIN INTERNATIONAL PORTFOLIO	67,172	40,285
BERNSTEIN EMERGING MARKETS PORTFOLIO	17,067	9,952
	$ 339,148	$ 275,556

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- 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	Name of Exempt Organization	Employer identification number
	THE ZALNER FOUNDATION	13-7231718
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 68-39 MANSE STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions FOREST HILLS, NY 11375	

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 (sec 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 ▶ THE FOUNDATION 68-39 MANSE STREET - FOREST HILLS, NY 11375
  Telephone No.▶ (718) 544-4003 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 OCTOBER 15, 2010 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [ ] calendar year ______ or
▶ [X] tax year beginning MAR 1, 2009 , and ending FEB 28, 2010

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	$ 1,081.
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

LHA **For Privacy Act and Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 4-2009)

923831
05-26-09