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 MAY 1, 2009 **, and ending** APR 30, 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
B L MANGER FOUNDATION
C/O ZONE & BERNSTEIN

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
123 PROSPECT STREET

City or town, state, and ZIP code
STAMFORD, CT 06901

A Employer identification number
23-7405994

B Telephone number
203-324-4131

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, col (c), line 16)* ▶$ 7,290,349.

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))

		(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	66,093.	66,093.		STATEMENT 1
	4 Dividends and interest from securities	227,090.	227,090.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-67,681.			
	b Gross sales price for all assets on line 6a 2,435,479.				
	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	12,524.	73.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	238,026.	293,256.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,000.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	9,600.	9,600.		0.
	c Other professional fees STMT 5	43,087.	43,087.		0.
	17 Interest				
	18 Taxes STMT 6	1,241.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	3,752.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	69,680.	52,687.		0.
	25 Contributions, gifts, grants paid	395,250.			395,250.
	26 **Total expenses and disbursements.** Add lines 24 and 25	464,930.	52,687.		395,250.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-226,904.			
	b **Net investment income** (if negative, enter -0-)		240,569.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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11020621 757992 23-7405994 2009.03060 B L MANGER FOUNDATION C/O Z 23-74051

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing		91,411.	91,411.
	2 Savings and temporary cash investments	247,832.	160,884.	160,884.
	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 STMT 8	246,862.	525,531.	531,587.
	b Investments - corporate stock STMT 9	6,299,131.	5,850,014.	5,907,236.
	c Investments - corporate bonds STMT 10	555,166.	585,129.	599,231.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	7,348,991.	7,212,969.	7,290,349.
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 ▶ ☒ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds	7,348,991.	7,212,969.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	7,348,991.	7,212,969.	
	31 **Total liabilities and net assets/fund balances**	7,348,991.	7,212,969.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,348,991.
2 Enter amount from Part I, line 27a	2	-226,904.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	90,882.
4 Add lines 1, 2, and 3	4	7,212,969.
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	7,212,969.

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				
b	SEE ATTACHED STATEMENT			
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	2,435,479.		2,503,160.	-67,681.

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				
b				
c				
d				
e				-67,681.

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** -67,681.

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	339,630.	7,661,392.	.044330
2007	348,200.	8,013,585.	.043451
2006	394,140.	7,609,403.	.051796
2005	416,500.	8,176,957.	.050936
2004	457,627.	3,671,976.	.124627

2	**Total** of line 1, column (d)	2	.315140
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	.063028
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	6,346,311.
5	Multiply line 4 by line 3	5	399,995.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,406.
7	Add lines 5 and 6	7	402,401.
8	Enter qualifying distributions from Part XII, line 4	8	395,250.

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 ▶ ☐ and enter 1% of Part I, line 27b			1	4,811.
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	4,811.
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	4,811.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	6,424.		
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	6,424.
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	1,613.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 1,613. **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)? *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.*	1b		X
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) ▶ CT			
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 ▶ ZONE & BERNSTEIN Telephone no.▶203-324-4131

Located at ▶123 PROSPECT STREET STAMFORD,CT ZIP+4 ▶06901

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

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?		1b		X
	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

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
HAROLD BERNSTEIN 123 PROSPECT STREET STAMFORD, CT 06901	SECRETARY/TREASURER 5.00	12,000.	0.	0.
JOSEPH LIEBERMAN 123 PROSPECT STREET STAMFORD, CT 06901	PRESIDENT 0.50	0.	0.	0.
LAWRENCE GOCHBERG 123 PROSPECT STREET STAMFORD, CT 06901	VICE-PRESIDENT 0.50	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 NONE	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 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
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	6,238,597.
b	Average of monthly cash balances		1b	204,358.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	6,442,955.
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	6,442,955.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	96,644.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	6,346,311.
6	**Minimum investment return**. Enter 5% of line 5		6	317,316.

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	317,316.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 4,811.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	4,811.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	312,505.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	312,505.
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	312,505.

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	395,250.
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	395,250.
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	0.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	395,250.

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				312,505.
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 — 203,183.				
b From 2005 — 16,536.				
c From 2006 — 24,690.				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	244,409.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 395,250.				
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				312,505.
e Remaining amount distributed out of corpus	82,745.			
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	327,154.			
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	203,183.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	123,971.			
10 Analysis of line 9:				
a Excess from 2005 — 16,536.				
b Excess from 2006 — 24,690.				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 — 82,745.				

923581 02-02-10

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).)

NONE

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:

HAROLD BERNSTEIN, 203-324-4131
123 PROSPECT STREET, STAMFORD, CT 06901

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

LETTER FORM INDICATING ORGANIZATIONS CHARITABLE FUNCTION AND PURPOSE

c Any submission deadlines:

APPLICATIONS RECEIVED AT ANY TIME

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

PREFERENCE IS GIVEN TO LOCAL AREA ORGANIZATIONS

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				
SCHEDULE ATTACHED		PUBLIC	GENERAL	395,250.
Total			▶ 3a	395,250.
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		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	66,093.	
4 Dividends and interest from securities			14	227,090.	
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	900099	73.			
8 Gain or (loss) from sales of assets other than inventory			18	-67,681.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ESTATE OF BERNARD L					
b MANGER	900099	53.			
c LITIGATION RECOVERIES	900099	12,398.			
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		12,524.		225,502.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 238,026.

(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).

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

Signature of officer or trustee: [signature] Date: 7/9/10 Title: Secretary Treasurer

Paid Preparer's Use Only

Preparer's signature: [signature] CPA Date: 6/24/10 Check if self-employed ☐ Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code: KOLBRENNER & ALEXANDER LLC 15 VALLEY DRIVE GREENWICH, CT 06831-5205

EIN

Phone no. 203-869-3199

Form **990-PF** (2009)

923622 02-02-10

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	S/T TRANSACTIONS-SANTA BARBARA-SEE ATTACHED	P		
b	L/T TRANSACTIONS-SANTA BARBARA-SEE ATTACHED	P		
c	L/T TRANSACTIONS-MERRILL LYNCH-SEE ATTACHED	P		
d	S/T TRANSACTIONS-SCHWAB(1204)-SEE ATTACHED	P		
e	S/T TRANSACTIONS-SCHWAB(1204)-SEE ATTACHED	P		
f	S/T TRANSACTIONS-NWQ-SEE ATTACHED	P		
g	L/T TRANSACTIONS-NWQ-SEE ATTACHED	P		
h	S/T TRANSACTIONS-SCHWAB(2124)-SEE ATTACHED	P		
i	L/T TRANSACTIONS-SCHWAB(2124)-SEE ATTACHED	P		
j	S/T TRANSACTIONS-CORBY-SEE ATTACHED	P		
k	L/T TRANSACTIONS-CORBY-SEE ATTACHED	P		
l	S/T TRANSACTIONS-MILLER HOWARD-SEE ATTACHED	P		
m	L/T TRANSACTIONS-MILLER HOWARD-SEE ATTACHED	P		
n				
o				

	(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	16,182.		15,534.	648.
b	241,770.		250,693.	-8,923.
c	667,835.		653,522.	14,313.
d	54,323.		56,138.	-1,815.
e	189,426.		220,106.	-30,680.
f	44,780.		38,545.	6,235.
g	142,980.		126,927.	16,053.
h	56,301.		52,865.	3,436.
i	640,190.		635,202.	4,988.
j	101,919.		88,696.	13,223.
k	101,290.		170,127.	-68,837.
l	38,375.		33,186.	5,189.
m	140,108.		161,619.	-21,511.
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				648.
b				-8,923.
c				14,313.
d				-1,815.
e				-30,680.
f				6,235.
g				16,053.
h				3,436.
i				4,988.
j				13,223.
k				-68,837.
l				5,189.
m				-21,511.
n				
o				

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	-67,681.
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

923591
04-24-09

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CORBY @ SCHWAB	54.
ESTATE OF BERNARD L. MANGER	28.
ESTATE OF BERNARD L. MANGER	7,003.
MERRILL LYNCH-877-04F71	58,990.
MILLER HOWARD @ SCHWAB	7.
NWQ	3.
SANTA BARBARA @ SCHWAB	5.
SCHWAB	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	66,093.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CORBY @ SCHWAB	34,365.	0.	34,365.
ESTATE OF BERNARD L. MANGER	1,067.	0.	1,067.
MERRILL LYNCH-877-04F71	85,607.	0.	85,607.
MILLER HOWARD @ SCHWAB	28,006.	0.	28,006.
NWQ	13,019.	0.	13,019.
SANTA BARBARA @ SCHWAB	13,038.	0.	13,038.
SCHWAB	51,988.	0.	51,988.
TOTAL TO FM 990-PF, PART I, LN 4	227,090.	0.	227,090.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ESTATE OF BERNARD L MANGER	73.	73.	
ESTATE OF BERNARD L MANGER	53.	0.	
LITIGATION RECOVERIES	12,398.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	12,524.	73.	

FORM 990-PF | ACCOUNTING FEES | STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,600.	9,600.		0.
TO FORM 990-PF, PG 1, LN 16B	9,600.	9,600.		0.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH-FEES	2,706.	2,706.		0.
SCHWAB(1204)-INVESTMENT FEE	6,405.	6,405.		0.
NWQ-INVESTMENT FEE	12,383.	12,383.		0.
SANTA BARBARA @SCHWAB	8,565.	8,565.		0.
CORBY @ SCHWAB	7,479.	7,479.		0.
MILLER HOWARD @ SCHWAB	5,549.	5,549.		0.
TO FORM 990-PF, PG 1, LN 16C	43,087.	43,087.		0.

FORM 990-PF | TAXES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	3,760.	0.		0.
EXCISE TAX	-2,519.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,241.	0.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES	495.	0.		0.
INSURANCE	1,625.	0.		0.
WIRE FEES	15.	0.		0.
SPEAKER	1,617.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,752.	0.		0.

FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
GOVERNMENT BONDS (ML)	X		37,244.	37,505.
MUNICIPAL BONDS (ML)		X	488,287.	494,082.
TOTAL U.S. GOVERNMENT OBLIGATIONS			37,244.	37,505.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			488,287.	494,082.
TOTAL TO FORM 990-PF, PART II, LINE 10A			525,531.	531,587.

FORM 990-PF | CORPORATE STOCK | STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	5,850,014.	5,907,236.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,850,014.	5,907,236.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	585,129.	599,231.
TOTAL TO FORM 990-PF, PART II, LINE 10C	585,129.	599,231.

BL MANGER FOUNDATION
Schedule of Contributions
Year Ended April 30, 2010

Aleh Foundation	$	15,000
American Friends of Alyn Hospital		1,000
American Friends of Zaka		1,000
American Red Magen David		1,000
BESA Institute at Bar Ilan University		25,000
Chabad Chevra at University of Hartford		500
Chabad of Cherry Hill		1,000
Chabad of Lower East Side		500
Chabad of Medford		4,000
Chai Center Los Angeles		2,500
Chai Lifeline - Camp Simcha		10,000
Congregation Agudath Sholom		55,000
Congregation Agudath Sholom Hebrew School		5,000
Congregation Shevet Achim		4,000
Dental Volunteers of Israel		10,000
Etz Peretz Los Angeles		2,500
Feingold Assoc of the US		1,000
Friends of Israel Defense Forces		500
Friends of Sim Shalom		2,000
Friends of the Martin House		1,000
Friends of Yemin Orde Inc		2,500
Hadassah		1,000
HASC Summer Program		13,000
Hillel of Santa Barbara		1,000
Jewish Awareness Movement		1,000
Jewish Family Service of Stamford		25,000
JHE Foundation, Inc.		25,000
Lighthouse of the Blind		250
Marina Shul		5,000
Mercaz L'inyonei Chinuch		50,000
Minnie Manger Memorial Fund		1,000
Ohr Torah Stone		10,000
RJJ Yeshiva		1,000
Schepen's Institute		5,000
Shaare Zedek Hospital		50,000
Stamford Health Systems		30,000
Stroum Jewish Community Center		4,000
Temple Har Zion		8,000
The Gan School		500
Yeshiva Bais Binyomin		18,000
Young Israel of Margate		1,000
Young Judea		500
	$	395,250

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation Inc. (6144-7885) Santa Barbara @Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-04-06	05-01-09	50 000	PATTERSON COS INC	1,754 22	1,020 54		-733 68
04-04-06	05-01-09	100 000	PATTERSON COS INC	3,507 43	2,041 08		-1,466 35
04-04-06	05-01-09	100 000	PATTERSON COS INC	3,507 43	2,041 08		-1,466 35
04-04-06	05-01-09	200 000	PATTERSON COS INC	7,014 87	4,082 16		-2,932 71
05-02-06	05-01-09	250 000	PATTERSON COS INC	7,989 90	5,102 69		-2,887 21
12-06-07	05-01-09	400 000	PATTERSON COS INC	13,093 00	8,164 31		-4,928 69
06-11-07	06-05-09	150 000	RAYTHEON COMPANY NEW	8,395 38	6,872 82		-1,522 56
08-16-07	06-05-09	100 000	RAYTHEON COMPANY NEW	5,400 37	4,581 88		-818 49
04-04-06	07-10-09	250 000	QUEST DIAGNOSTICS INC	12,798 58	13,539 85		741 27
04-04-06	07-10-09	100 000	EXPRESS SCRIPTS INC COM	4,390 94	6,439 59		2,048 65
10-09-06	07-10-09	50 000	EXPRESS SCRIPTS INC COM	1,726 90	3,219 79		1,492 89
02-11-08	09-04-09	90 000	BURLINGTON NORTHN SANTA FE CORP	8,034 02	7,498 79		-535 23
01-11-08	09-04-09	140 000	NIKE INC-CL B	8,465 28	7,516 79		-948 49
04-04-06	10-29-09	50 000	QUEST DIAGNOSTICS INC	2,559 72	2,802 49		242 77
04-04-06	10-29-09	100 000	ACCENTURE LTD	3,040 49	3,764 17		723 68
04-04-06	10-29-09	100 000	ACCENTURE LTD	3,040 49	3,764 17		723 68
04-04-06	10-29-09	300 000	ACCENTURE LTD	9,121 48	11,292 52		2,171 03
04-04-06	11-04-09	250 000	AFFILIATED COMP SVCS A	14,922 45	13,730 02		-1,192 43
07-26-07	11-04-09	150 000	AFFILIATED COMP SVCS A	7,979 20	8,238 01		258 81
12-06-07	11-04-09	100 000	AFFILIATED COMP SVCS A	4,492 28	5,492 01		999 73
12-22-08	11-11-09	2,050 000	XEROX CORP	15,534 45	16,182 12	647 67	
11-19-07	01-20-10	150 000	ITT CORP	9,243 39	7,509 88		-1,733 51
08-16-07	01-27-10	50 000	RAYTHEON COMPANY NEW	2,700 18	2,642 48		-57 70
10-26-07	01-27-10	100 000	RAYTHEON COMPANY NEW	6,520 25	5,284 97		-1,235 28
12-06-07	01-27-10	50 000	RAYTHEON COMPANY NEW	3,205 83	2,642 48		-563 35
12-06-07	01-27-10	100 000	RAYTHEON COMPANY NEW	6,411 67	5,284 97		-1,126 70
01-19-07	02-10-10	100 000	STANLEY BLACK & DECKER INC	5,295 81	5,377 44		81 63
10-26-07	02-10-10	150 000	STANLEY BLACK & DECKER INC	8,747 43	8,066 16		-681 27
02-11-08	02-16-10	10 000	BURLINGTON NORTHN SANTA FE CORP	892 67	999 53		106 86

Report run at 4 53 PM on May 27, 2010

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation Inc. (6144-7885) Santa Barbara @Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-03-08	02-16-10	100 000	BURLINGTON NORTHN SANTA FE CORP	8,768 08	9,995 26		1,227 18
04-04-08	02-16-10	100 000	BURLINGTON NORTHN SANTA FE CORP	9,686 21	9,995 26		309 05
01-14-08	02-24-10	100 000	SCHLUMBERGER LTD	9,589 23	6,056 67		-3,532 56
01-29-08	02-24-10	50 000	SCHLUMBERGER LTD	3,912 04	3,028 33		-883 71
04-04-06	02-24-10	62 500	XTO ENERGY INC	2,060 69	2,872 28		811 59
04-04-06	02-24-10	312 500	XTO ENERGY INC	10,303 46	14,361 39		4,057 93
01-11-08	02-24-10	200 000	XTO ENERGY INC	10,961 74	9,191 29		-1,770 45
09-22-06	03-03-10	50 000	PARKER HANNIFIN CORP	2,532 82	3,140 75		607 93
10-26-07	03-03-10	50 000	PARKER HANNIFIN CORP	3,940 74	3,140 75		-799 99
04-26-06	03-19-10	25 000	***ALCON INC	2,507 46	4,048 89		1,541 42
04-26-06	04-15-10	60 000	***ALCON INC	6,017 92	9,610 03		3,592 11
06-23-06	04-15-10	85 000	BARD C R INC	6,160 72	7,316 16		1,155 44
TOTAL GAINS						647 67	22,893 67
TOTAL LOSSES							-31,816 73
				266,227.24	**257,951.85**	**647.67**	**-8,923.06**

TOTAL REALIZED GAIN/LOSS -8,275 39

Sontag Advisory

REALIZED GAINS AND LOSSES

B.L. Manger Foundation (877-04F71) Merrill Lynch

Fred Baer Manager

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-23-08	08-27-09	350,000 000	AMGEN INC 6 150% Due 06-01-18	353,522 37	388,842 55		35,320 18
08-23-06	08-27-09	8,000 00	USB CAPITAL XI 6 6%	200,000 00	185,995 22		-14,004 78
08-23-06	08-27-09	4,000 00	USB CAPITAL XI 6 6%	100,000 00	92,997 61		-7,002 39
TOTAL GAINS							35,320 18
TOTAL LOSSES							-21,007 17
				653,522.37	**667,835.38**		**14,313.01**

TOTAL REALIZED GAIN/LOSS 14,313 01

Report run at 4 53 PM on May 27, 2010

Sontag Advisory

REALIZED GAINS AND LOSSES

B.L. Manger Foundation Inc. (1204-5641) Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
03-31-09	08-27-09	1,614 4660	DIREXION COMMODITY TRENDS STRATEGY FD	50,000 00	47,707 47	-2,292 53	
07-09-07	08-27-09	3,939 8290	GATEWAY Y	112,403 31	96,738 29		-15,665 02
09-26-07	08-27-09	17 8210	GATEWAY Y	512 18	437 58		-74 60
12-27-07	08-27-09	17 2490	GATEWAY Y	494 71	423 53		-71 18
03-27-08	08-27-09	20 7300	GATEWAY Y	572 78	509 00		-63 78
06-26-08	08-27-09	19 3250	GATEWAY Y	538 21	474 50		-63 71
09-26-08	08-27-09	19 7350	GATEWAY Y	548 44	484 57	-63 87	
12-31-08	08-27-09	28 5400	GATEWAY Y	689 53	700 77	11 24	
03-27-09	08-27-09	31 3530	GATEWAY Y	707 00	769 84	62 84	
06-26-09	08-27-09	23 3710	GATEWAY Y	553 18	573 85	20 67	
04-16-08	08-27-09	3,789 8520	OAKMARK EQUITY & INCOME FD	105,585 27	90,842 75		-14,742 52
12-18-08	08-27-09	101 9980	OAKMARK EQUITY & INCOME FD	2,177 65	2,444 89	267 24	
12-18-08	08-27-09	68 4830	OAKMARK EQUITY & INCOME FD	1,462 12	1,641 54	179 42	
TOTAL GAINS						541 41	
TOTAL LOSSES						-2,356 40	-30,680 81
				276,244.38	**243,748.58**	**-1,814.99**	**-30,680.81**

TOTAL REALIZED GAIN/LOSS -32,495 80

Account performance reflects the reinvestment of dividends and is net of applicable commissions, transaction fees, all investment management fees and any other related account expenses Past performance is not indicative of future results and does not guarantee future positive returns Performance results have been calculated and compiled solely by Sontag Advisory LLC and are based upon information provided by the account custodian The results have not been independently verified Note Please contact Sontag Advisory LLC if there are any changes in your financial situation, investment objectives or if you wish to add or modify any reasonable restrictions to the management of your account Our current disclosure statement as set forth on Part II of Form ADV is available for review upon your request at any time The Form ADV Part II contains important information about our firm, the fees and any potential conflicts of interest that may apply to your advisory account

Report run at 4 53 PM on May 27, 2010

Sontag Advisory

REALIZED GAINS AND LOSSES

B.L. Manger Foundation Inc. (6223-1473) NWQ

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss: Short Term	Gain Or Loss: Long Term
04-10-08	06-02-09	80 000	ANGLOGOLD ASHANTI LTD	2,932 33	3,354 91		422 58
09-25-06	06-29-09	82 000	UNITED STS STL CORP NEW	4,446 34	3,050 99		-1,395 35
09-18-08	06-29-09	98 000	UNITED STS STL CORP NEW	8,826 54	3,646 31	-5,180 23	
10-16-07	07-06-09	142 000	LORILLARD INC COM	0 00	9,915 82		9,915 82
12-11-08	08-31-09	233 000	AGILENT TECHNOLOGIES INC	4,220 26	5,957 23	1,736 97	
12-19-03	08-31-09	149 000	JPMORGAN CHASE & CO FORMERLY J P MORGAN CH	5,308 21	6,460 44		1,152 23
04-10-08	09-11-09	23 000	ANGLOGOLD ASHANTI LTD	843 05	985 64		142 59
04-11-08	09-11-09	12 000	ANGLOGOLD ASHANTI LTD	445 24	514 25		69 01
04-11-08	09-14-09	57 000	ANGLOGOLD ASHANTI LTD	2,114 89	2,440 98		326 09
12-19-03	09-14-09	140 000	KRAFT FOODS INC VA CL A	2,777 40	3,644 00		866 60
12-19-03	09-15-09	19 764	KRAFT FOODS INC VA CL A	392 09	514 43		122 34
06-19-06	09-15-09	161 236	KRAFT FOODS INC VA CL A	4,157 45	4,196 73		39 28
05-28-04	09-29-09	935 000	GENWORTH FINANCIAL INC COM CL A	18,265 23	11,605 49		-6,659 74
06-02-05	09-29-09	83 000	NOBLE AFFILIATES INC	3,092 07	5,500 20		2,408 13
12-11-08	09-30-09	80 000	AGILENT TECHNOLOGIES INC	1,449 02	2,220 25	771 23	
11-26-07	10-05-09	523 000	COMCAST CRP NEW CL A SPL	10,011 87	7,593 75		-2,418 12
12-11-08	10-08-09	27 000	AGILENT TECHNOLOGIES INC	489 04	740 70	251 66	
12-19-08	10-08-09	58 000	AGILENT TECHNOLOGIES INC	957 43	1,591 13	633 70	
12-19-08	10-14-09	277 000	AGILENT TECHNOLOGIES INC	4,572 57	7,621 15	3,048 58	
02-02-05	10-23-09	95 000	MICROSOFT CORP	2,503 44	2,682 00		178 56
02-02-05	10-26-09	16 000	MICROSOFT CORP	421 63	461 54		39 91
06-27-05	10-26-09	134 000	MICROSOFT CORP	3,377 09	3,865 43		488 34
06-27-05	11-05-09	237 000	MICROSOFT CORP	5,972 91	6,759 37		786 46
11-12-08	11-16-09	50 000	EOG RES INC	3,829 02	4,503 25		674 23
11-12-08	11-24-09	65 000	EOG RES INC	4,977 72	5,715 12		737 40
06-27-05	12-16-09	201 000	MICROSOFT CORP	5,065 63	6,058 05		992 42
11-26-07	12-16-09	202 000	COMCAST CRP NEW CL A SPL	3,866 92	3,363 96		-502 96

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Sontag Advisory

REALIZED GAINS AND LOSSES

B.L. Manger Foundation Inc. (6223-1473) NWQ

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-19-09	12-16-09	105 000	COMCAST CRP NEW CL A SPL	1,466 04	1,748 59	282 55	
12-19-03	12-22-09	12 000	RAYTHEON COMPANY NEW	358 44	619 56		261 12
06-02-05	12-29-09	15 000	NOBLE AFFILIATES INC	558 81	1,079 50		520 69
06-02-05	12-30-09	16 000	NOBLE AFFILIATES INC	596 06	1,138 85		542 79
06-02-05	01-25-10	45 000	NOBLE AFFILIATES INC	1,676 42	3,517 37		1,840 95
06-02-05	01-26-10	23 000	NOBLE AFFILIATES INC	856 84	1,779 68		922 84
06-02-05	02-17-10	20 000	NOBLE AFFILIATES INC	745 08	1,518 66		773 58
12-19-03	02-19-10	96 000	RAYTHEON COMPANY NEW	2,867 52	5,296 99		2,429 47
03-12-04	02-26-10	45 000	UNION PACIFIC CORP	1,388 01	3,032 59		1,644 58
03-12-04	03-01-10	27 000	UNION PACIFIC CORP	832 81	1,815 20		982 39
06-02-05	03-02-10	38 000	NOBLE AFFILIATES INC	1,415 65	2,802 86		1,387 21
12-19-03	03-05-10	32 000	PITNEY BOWES INC	1,250 91	730 65		-520 26
11-16-07	03-05-10	158 000	PITNEY BOWES INC	6,000 89	3,607 58		-2,393 31
11-16-07	03-08-10	66 000	PITNEY BOWES INC	2,506 70	1,506 18		-1,000 52
08-19-09	03-12-10	488 000	COMCAST CRP NEW CL A SPL	6,813 58	8,093 16	1,279 58	
12-17-09	03-17-10	1,264 000	CITIGROUP	4,024 62	5,143 42	1,118 80	
04-15-05	03-26-10	125 000	CONOCOPHILLIPS	8,383 19	6,370 75		-2,012 44
11-20-09	03-26-10	21 000	CONOCOPHILLIPS	1,096 61	1,070 29	-26 32	
09-01-05	04-12-10	85 000	VIACOM INC NEW CLASS B	2,898 66	3,032 55		133 89
12-17-09	04-14-10	1,015 000	CITIGROUP	3,231 80	4,937 56	1,705 76	
09-01-05	04-14-10	72 000	VIACOM INC NEW CLASS B	2,455 33	2,564 00		108 67
01-04-06	04-14-10	4 000	VIACOM INC NEW CLASS B	168 09	142 44		-25 65
12-19-03	04-16-10	73 000	JPMORGAN CHASE & CO FORMERLY J P MORGAN CH	2,600 67	3,352 52		751 85
12-17-09	04-16-10	439 000	CITIGROUP	1,397 79	2,009 80	612 01	
09-19-06	04-26-10	134 000	Aon Corp	4,565 97	5,885 81		1,319 84
TOTAL GAINS						11,440 84	32,981 86
TOTAL LOSSES						-5,206 55	-16,928 34
				165,471.87	**187,759.68**	**6,234.29**	**16,053.52**

TOTAL REALIZED GAIN/LOSS 22,287 81

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation, Inc. (2124-4623) Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-06-07	08-27-09	7,633 5880	GATEWAY FUND	210,000 00	187,480 92		-22,519 08
03-28-07	08-27-09	41 6980	GATEWAY FUND	1,145 04	1,024 10		-120 94
06-27-07	08-27-09	35 2830	GATEWAY FUND	997 79	866 55		-131 24
09-26-07	08-27-09	34 8770	GATEWAY FUND	1,002 37	856 58		-145 79
12-27-07	08-27-09	33 7580	GATEWAY FUND	968 18	829 10		-139 08
03-27-08	08-27-09	37 9390	GATEWAY FUND	1,048 64	931 78		-116 86
06-26-08	08-27-09	32 6600	GATEWAY FUND	909 92	802 13		-107 79
09-26-08	08-27-09	33 8280	GATEWAY FUND	940 41	830 82	-109 59	
12-31-08	08-27-09	50 8180	GATEWAY FUND	1,228 27	1,248 09	19 82	
03-27-09	08-27-09	56 3080	GATEWAY FUND	1,270 31	1,382 92	112 61	
06-26-09	08-27-09	40 6290	GATEWAY FUND	962 09	997 85	35 76	
07-30-07	08-27-09	2,166 9200	FIRST EAGLE GLOBAL CLASS I	105,315 66	82,105 62		-23,210 04
12-13-07	08-27-09	201 8340	FIRST EAGLE GLOBAL CLASS I	9,124 90	7,647 58		-1,477 32
12-13-07	08-27-09	57 0850	FIRST EAGLE GLOBAL CLASS I	2,580 80	2,162 98		-417 82
12-13-07	08-27-09	8 6280	FIRST EAGLE GLOBAL CLASS I	390 05	326 92		-63 13
12-17-08	08-27-09	170 0010	FIRST EAGLE GLOBAL CLASS I	5,623 62	6,441 42	817 80	
12-17-08	08-27-09	18 6190	FIRST EAGLE GLOBAL CLASS I	615 92	705 48	89 56	
03-01-04	04-29-10	5,206 4430	FIDELITY SHORT TERM BOND FUND	0 00	43,635 27		43,635 27
03-31-08	04-29-10	18 7430	FIDELITY SHORT TERM BOND FUND	157 82	157 09		-0 73
04-30-08	04-29-10	17 9140	FIDELITY SHORT TERM BOND FUND	149 58	150 14		0 56
05-30-08	04-29-10	17 5640	FIDELITY SHORT TERM BOND FUND	146 66	147 20		0 54
06-30-08	04-29-10	16 5380	FIDELITY SHORT TERM BOND FUND	137 93	138 60		0 67
07-31-08	04-29-10	16 4600	FIDELITY SHORT TERM BOND FUND	136 95	137 95		1 00
08-29-08	04-29-10	17 5730	FIDELITY SHORT TERM BOND FUND	146 03	147 28		1 25
09-30-08	04-29-10	16 8640	FIDELITY SHORT TERM BOND FUND	138 79	141 34		2 55
10-31-08	04-29-10	15 5980	FIDELITY SHORT TERM BOND FUND	126 50	130 73		4 23
11-28-08	04-29-10	16 4360	FIDELITY SHORT TERM BOND FUND	130 50	137 75		7 25
12-31-08	04-29-10	18 5730	FIDELITY SHORT TERM BOND FUND	147 84	155 66		7 82

Report run at 4 53 PM on May 27, 2010

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation, Inc. (2124-4623) Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-30-09	04-29-10	12 4080	FIDELITY SHORT TERM BOND FUND	98 89	103 99		5 10
02-27-09	04-29-10	11 9110	FIDELITY SHORT TERM BOND FUND	94 57	99 83		5 26
03-31-09	04-29-10	12 4080	FIDELITY SHORT TERM BOND FUND	98 64	103 99		5 35
04-30-09	04-29-10	12 6830	FIDELITY SHORT TERM BOND FUND	101 34	106 30	4 96	
05-29-09	04-29-10	12 8460	FIDELITY SHORT TERM BOND FUND	103 67	107 66	3 99	
06-30-09	04-29-10	12 2720	FIDELITY SHORT TERM BOND FUND	99 40	102 85	3 45	
07-31-09	04-29-10	14 1650	FIDELITY SHORT TERM BOND FUND	115 59	118 72	3 13	
08-31-09	04-29-10	12 9210	FIDELITY SHORT TERM BOND FUND	106 21	108 29	2 08	
09-30-09	04-29-10	11 8120	FIDELITY SHORT TERM BOND FUND	97 80	99 00	1 20	
10-30-09	04-29-10	11 0640	FIDELITY SHORT TERM BOND FUND	92 05	92 73	0 68	
11-30-09	04-29-10	11 5700	FIDELITY SHORT TERM BOND FUND	96 84	96 97	0 13	
12-31-09	04-29-10	15 8330	FIDELITY SHORT TERM BOND FUND	131 57	132 69	1 12	
01-29-10	04-29-10	9 1230	FIDELITY SHORT TERM BOND FUND	76 36	76 46	0 10	
02-26-10	04-29-10	8 9120	FIDELITY SHORT TERM BOND FUND	74 68	74 69	0 01	
03-31-10	04-29-10	9 8040	FIDELITY SHORT TERM BOND FUND	82 06	82 16	0 10	
08-28-09	04-29-10	1,354 0290	BLACKROCK GLOBAL ALLOCATION I	23,151 99	25,000 00	1,848 01	
09-10-08	04-29-10	25,728 5430	PIMCO TOTAL RETURN FUND	278,432 79	285,800 63		7,367 84
09-30-08	04-29-10	66 2020	PIMCO TOTAL RETURN FUND	680 56	735 39		54 83
10-31-08	04-29-10	121 5960	PIMCO TOTAL RETURN FUND	1,232 98	1,350 73		117 75
11-28-08	04-29-10	107 4110	PIMCO TOTAL RETURN FUND	1,106 33	1,193 15		86 82
12-10-08	04-29-10	824 6900	PIMCO TOTAL RETURN FUND	8,164 43	9,160 91		996 48
12-10-08	04-29-10	469 7410	PIMCO TOTAL RETURN FUND	4,650 44	5,218 03		567 59
12-31-08	04-29-10	131 3070	PIMCO TOTAL RETURN FUND	1,331 45	1,458 60		127 15

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation, Inc. (2124-4623) Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
01-30-09	04-29-10	140 8600	PIMCO TOTAL RETURN FUND	1,429 73	1,564 72		134 99
02-27-09	04-29-10	150 5830	PIMCO TOTAL RETURN FUND	1,507 34	1,672 72		165 38
03-31-09	04-29-10	145 2970	PIMCO TOTAL RETURN FUND	1,471 86	1,614 00		142 14
04-30-09	04-29-10	144 2320	PIMCO TOTAL RETURN FUND	1,474 05	1,602 17	128 12	
05-29-09	04-29-10	140 6860	PIMCO TOTAL RETURN FUND	1,467 35	1,562 78	95 43	
06-30-09	04-29-10	140 1440	PIMCO TOTAL RETURN FUND	1,464 51	1,556 76	92 25	
07-31-09	04-29-10	145 3570	PIMCO TOTAL RETURN FUND	1,545 15	1,614 67	69 52	
08-31-09	04-29-10	140 7990	PIMCO TOTAL RETURN FUND	1,517 81	1,564 04	46 23	
09-30-09	04-29-10	132 0970	PIMCO TOTAL RETURN FUND	1,442 50	1,467 38	24 88	
10-30-09	04-29-10	121 1270	PIMCO TOTAL RETURN FUND	1,325 13	1,345 52	20 39	
11-30-09	04-29-10	97 2730	PIMCO TOTAL RETURN FUND	1,073 89	1,080 54	6 65	
12-09-09	04-29-10	230 9720	PIMCO TOTAL RETURN FUND	2,515 29	2,565 71	50 42	
12-09-09	04-29-10	64 2490	PIMCO TOTAL RETURN FUND	699 67	713 70	14 03	
12-31-09	04-29-10	93 9180	PIMCO TOTAL RETURN FUND	1,014 31	1,043 27	28 96	
01-29-10	04-29-10	70 9780	PIMCO TOTAL RETURN FUND	777 92	788 45	10 53	
02-26-10	04-29-10	69 9270	PIMCO TOTAL RETURN FUND	768 50	776 77	8 27	
03-31-10	04-29-10	73 2690	PIMCO TOTAL RETURN FUND	808 89	813 89	5 00	
TOTAL GAINS						3,545 19	53,437 82
TOTAL LOSSES						-109 59	-48,449 82
				688,067.11	**696,490.71**	**3,435.60**	**4,988.00**

TOTAL REALIZED GAIN/LOSS 8,423 60

Account performance reflects the reinvestment of dividends and is net of applicable commissions, transaction fees, all investment management fees and any other related account expenses Past performance is not indicative of future results and does not guarantee future positive returns Performance results have been calculated and compiled solely by Sontag Advisory LLC and are based upon information provided by the account custodian The results have not been independently verified Note Please contact Sontag Advisory LLC if there are any changes in your financial situation, investment objectives or if you wish to add or modify any reasonable restrictions to the management of your account Our current disclosure statement as set forth on Part II of Form ADV is available for review upon your request at any time The Form ADV Part II contains important information about our firm, the fees and any potential conflicts of interest that may apply to your advisory account

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation (8423-3835) Corby @Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-22-08	05-04-09	1,100 000	TECK RESOURCE LTD	13,856 80	14,027 26	170 46	
10-24-08	05-04-09	650 000	TECK RESOURCE LTD	6,262 16	8,288 84	2,026 68	
05-27-08	05-07-09	540 000	ING ASIA PAC HIGH DIVIDEND EQ INCOME	11,729 20	7,049 93	-4,679 27	
05-27-08	05-11-09	540 000	ING ASIA PAC HIGH DIVIDEND EQ INCOME	11,729 20	6,951 61	-4,777 59	
10-17-08	05-12-09	320 000	COMPANHIA DE SANEAMENTO BASICO ADR	6,480 75	9,157 89	2,677 14	
10-22-08	05-12-09	160 000	COMPANHIA DE SANEAMENTO BASICO ADR	2,959 26	4,578 95	1,619 69	
05-27-08	05-13-09	0 500	COMPANHIA ENER DE MINAS GERAIS ADR	8 77	6 42	-2 35	
10-22-08	05-18-09	470 000	COMPANHIA DE SANEAMENTO BASICO ADR	8,692 83	13,713 83	5,021 00	
05-27-08	07-27-09	3,080 000	CANFOR PULP INCOME UNIT	37,211 16	7,069 50		-30,141 66
05-27-08	08-06-09	547 000	BLACKROCK REAL ASSET EQUITY	10,067 33	5,593 10		-4,474 23
05-27-08	08-07-09	46 000	BLACKROCK REAL ASSET EQUITY	846 61	462 86		-383 75
05-27-08	08-14-09	330 000	COMPANHIA ENER DE MINAS GERAIS ADR	5,784 98	4,941 92		-843 06
05-27-08	08-27-09	1,230 000	BLACKROCK REAL ASSET EQUITY	22,637 69	12,555 23		-10,082 46
05-27-08	09-24-09	207 000	BLACKROCK REAL ASSET EQUITY	3,809 76	2,288 54		-1,521 22
10-17-08	09-24-09	1,020 000	BLACKROCK REAL ASSET EQUITY	7,748 03	11,276 88	3,528 85	
05-27-08	10-13-09	856 000	ENERVEST DIVERSIFIED INCOME TR	15,991 89	10,443 45		-5,548 44
05-27-08	10-19-09	550 000	COMPANHIA ENER DE MINAS GERAIS ADR	9,641 64	9,345 53		-296 11
01-26-09	10-19-09	100 00	FREEPORT-MCMORAN COPPER & GOLD	4,754 37	11,248 87	6,494 50	
05-06-09	10-19-09	150 000	SOCIEDAD QUIMICA MINERADE CHILE ADR	4,834 46	5,860 06	1,025 60	
05-04-09	10-20-09	500 000	CHUNGHWA TELECOM CO LTD	9,639 95	8,871 73	-768 22	
09-25-09	10-20-09	50 000	CHUNGHWA TELECOM CO LTD	0 00	887 17	887 17	
06-27-08	10-22-09	5,200 000	CHEUNG KONG INFRASTRUCTURE HLDGS	21,670 08	18,419 32		-3,250 76

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation (8423-3835) Corby @Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-27-08	11-05-09	1,420 000	KAYNE ANDERSON ENERGY DEVELOPMENT CORP	33,306 74	17,383 70		-15,923 04
05-27-08	11-06-09	180 000	KAYNE ANDERSON ENERGY DEVELOPMENT CORP	4,221 98	2,220 77		-2,001 21
01-29-09	02-11-10	100 00	FREEPORT-MCMORAN COPPER & GOLD	4,937 29	10,565 96		5,628 67
TOTAL GAINS						23,451 09	5,628 67
TOTAL LOSSES						-10,227 43	-74,465 94
				258,822.93	**203,209.32**	**13,223.66**	**-68,837.27**

TOTAL REALIZED GAIN/LOSS -55,613 61

Account performance reflects the reinvestment of dividends and is net of applicable commissions, transaction fees, all investment management fees and any other related account expenses Past performance is not indicative of future results and does not guarantee future positive returns Performance results have been calculated and compiled solely by Sontag Advisory LLC and are based upon information provided by the account custodian The results have not been independently verified Note Please contact Sontag Advisory LLC if there are any changes in your financial situation, investment objectives or if you wish to add or modify any reasonable restrictions to the management of your account Our current disclosure statement as set forth on Part II of Form ADV is available for review upon your request at any time The Form ADV Part II contains important information about our firm, the fees and any potential conflicts of interest that may apply to your advisory account

Report run at 4 53 PM on May 27, 2010

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation (5271-1139) Miller Howard @Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
05-27-08	06-01-09	100 000	MCCORMICK & CO INC NON VTG	3,661 47	3,043 94		-617 53
05-27-08	06-01-09	105 000	MCCORMICK & CO INC NON VTG	3,844 44	3,196 14		-648 30
05-27-08	06-02-09	200 000	MCCORMICK & CO INC NON VTG	7,322 74	6,147 82		-1,174 92
05-27-08	06-09-09	55 000	ENBRIDGE ENERGY PARTNERSL P	2,765 94	2,190 75		-575 19
05-27-08	06-09-09	100 000	ENTERPRISE PRODS PARTNERS LP COM UNIT	3,051 61	2,570 91		-480 70
05-27-08	06-09-09	100 000	ENTERPRISE PRODS PARTNERS LP COM UNIT	3,051 61	2,570 92		-480 69
05-27-08	06-09-09	90 000	ENTERPRISE PRODS PARTNERS LP COM UNIT	2,746 45	2,313 82		-432 63
05-27-08	06-09-09	30 000	ENERGY TRANSFER PARTNERS LP MLP	1,440 72	1,295 56		-145 16
05-27-08	06-09-09	100 000	ENERGY TRANSFER PARTNERS LP MLP	4,802 20	4,318 52		-483 68
05-27-08	06-09-09	30 000	ENERGY TRANSFER PARTNERS LP MLP	1,441 02	1,295 55		-145 47
05-27-08	06-09-09	45 000	ONEOK PARTNERS L P	2,767 54	2,201 33		-566 21
05-27-08	06-09-09	5 000	ONEOK PARTNERS L P	307 38	244 59		-62 79
06-04-09	09-08-09	75 000	ALEXANDRIA REAL EST EQ COM	2,989 68	3,858 00	868 32	
05-27-08	09-08-09	100 000	COLGATE PALMOLIVE CO	7,248 99	7,128 82		-120 17
05-27-08	09-08-09	20 000	COLGATE PALMOLIVE CO	1,449 80	1,425 77		-24 03
05-27-08	09-08-09	70 000	PAYCHEX INC	2,391 73	1,942 82		-448 91
05-27-08	09-08-09	100 000	PAYCHEX INC	3,416 75	2,775 45		-641 30
05-27-08	09-08-09	25 000	PAYCHEX INC	854 19	693 86		-160 33
11-14-08	09-23-09	100 000	TELEFONICA S A SPONSORED ADR	5,953 58	8,364 21	2,410 63	
05-27-08	10-01-09	140 000	HUGOTON ROYALTY TRUST UNITS CMN	4,621 30	2,324 13		-2,297 17
05-27-08	10-06-09	240 000	ENBRIDGE ENERGY PARTNERSL P	12,069 58	10,989 70		-1,079 88
05-27-08	10-06-09	940 000	HUGOTON ROYALTY TRUST UNITS CMN	31,028 70	16,460 91		-14,567 79
09-11-08	10-06-09	510 000	KRAFT FOODS INC VA CL A	16,897 63	13,316 21		-3,581 42
11-14-08	11-23-09	40 000	MCDONALDS CORP	2,327 33	2,549 57		222 24
05-27-08	11-23-09	32 000	MICROCHIP TECHNOLOGY INC	1,172 67	821 22		-351 45
05-27-08	11-23-09	88 000	MICROCHIP TECHNOLOGY INC	3,224 85	2,258 35		-966 50

Report run at 4 53 PM on May 27, 2010

Sontag Advisory

REALIZED GAINS AND LOSSES

BL Manger Foundation (5271-1139) Miller Howard@Schwab

From 05-01-09 Through 04-30-10

Open Date	Close Date	Quantity	Security	Adjusted Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
04-03-09	11-30-09	110 000	HSBC ADR	3,578 55	6,418 54	2,839 99	
11-14-08	12-18-09	65 000	TELEFONICA S A SPONSORED ADR	3,869 83	5,310 80		1,440 97
11-14-08	01-07-10	195 000	Cms Energy Corp	2,171 25	2,989 08		817 83
05-27-08	01-08-10	75 000	COLGATE PALMOLIVE CO	5,436 74	6,063 04		626 30
05-27-08	01-14-10	5 000	COLGATE PALMOLIVE CO	362 45	401 57		39 12
05-27-08	01-14-10	100 000	COLGATE PALMOLIVE CO	7,248 98	8,031 37		782 39
11-14-08	01-14-10	375 000	Cms Energy Corp	4,175 47	5,916 42		1,740 95
11-14-08	01-15-10	95 000	Cms Energy Corp	1,057 79	1,466 46		408 67
05-27-08	01-22-10	35 000	COLGATE PALMOLIVE CO	2,537 14	2,781 94		244 80
10-17-08	03-01-10	410 000	UNILEVER NV NY REG SHS	10,351 51	12,371 62		2,020 11
04-15-09	04-13-10	185 000	CHINA MOBILE	8,755 52	9,409 24	653 72	
01-07-10	04-13-10	115 000	SOCIEDAD QUIMICA MINERADE CHILE ADR	4,885 25	4,330 16	-555 09	
11-14-08	04-16-10	45 000	Cms Energy Corp	501 06	699 33		198 27
01-07-10	04-16-10	35 000	SOCIEDAD QUIMICA MINERADE CHILE ADR	1,486 82	1,271 59	-215 23	
01-08-10	04-16-10	130 000	SOCIEDAD QUIMICA MINERADE CHILE ADR	5,537 07	4,723 07	-814 00	
TOTAL GAINS						6,772 65	8,541 66
TOTAL LOSSES						-1,584 32	-30,052 22
				194,805.33	**178,483.10**	**5,188.33**	**-21,510.56**

TOTAL REALIZED GAIN/LOSS -16,322 23

Account performance reflects the reinvestment of dividends and is net of applicable commissions, transaction fees, all investment management fees and any other related account expenses Past performance is not indicative of future results and does not guarantee future positive returns Performance results have been calculated and compiled solely by Sontag Advisory LLC and are based upon information provided by the account custodian The results have not been independently verified Note Please contact Sontag Advisory LLC if there are any changes in your financial situation, investment objectives or if you wish to add or modify any reasonable restrictions to the management of your account Our current disclosure statement as set forth on Part II of Form ADV is available for review upon your request at any time The Form ADV Part II contains important information about our firm, the fees and any potential conflicts of interest that may apply to your advisory account