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## Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2009, or tax year beginning OCT 1, 2009, and ending SEP 30, 2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name changeUse the IRS  
label.  
Otherwise,  
print  
or type.  
See Specific  
InstructionsName of foundation  
TARGUM SHLISHI, INC.  
ARYEH & RAQUEL RUBIN FOUNDATION

A Employer identification number

13-3639555

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

Room/suite

3029 NE 188TH STREET

1114

B Telephone number

305-692-9991

City or town, state, and ZIP code

AVENTURA, FL 33180

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test,  
check here and attach computation ☐E If private foundation status was terminated  
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ☐H Check type of organization ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

&gt;\$ 1,584,132. (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)

N/A

STATEMENT 1

STATEMENT 2

Revenue

1 Contributions, gifts, grants, etc., received

2 Check ☒ if the foundation is not required to attach Sch. B3 Interest on savings and temporary  
cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all  
assets on line 6a

7 Capital gain net income (from Part IV, line 2)

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

Operating and Administrative Expenses

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees STMT 3

b Accounting fees STMT 4

c Other professional fees STMT 5

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses STMT 6

24 Total operating and administrative  
expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid

26 Total expenses and disbursements.

Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative enter 0)

c Adjusted net income (if negative enter 0)

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**TARGUM SHLISHI, INC.**  
**ARYEH & RAQUEL RUBIN FOUNDATION**

13-3639555

Page 2

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		898,428.	782,292.	782,292.
	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 7	574,960.	419,911.	413,224.
	c	Investments - corporate bonds	STMT 8	19,222.	0.	0.
11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 9	740,417.	306,179.	388,616.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation					
15	Other assets (describe ▶)					
16	<b>Total assets (to be completed by all filers)</b>		2,233,027.	1,508,382.	1,584,132.	
<b>Liabilities</b>	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		1,400.	1,400.	
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities (add lines 17 through 22)</b>		1,400.	1,400.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		2,231,627.	1,506,982.	
30	<b>Total net assets or fund balances</b>		2,231,627.	1,506,982.		
31	<b>Total liabilities and net assets/fund balances</b>		2,233,027.	1,508,382.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,231,627.
2	Enter amount from Part I, line 27a	2	<724,645.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,506,982.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>	6	<b>1,506,982.</b>

**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.)
<b>1a SEE SCHEDULED ATTACHED</b>		<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
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)
<b>a 9,119,192.</b>		<b>9,634,662.</b>	<b>&lt;515,470.&gt;</b>
b			
c			
d			
e			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			<b>&lt;515,470.&gt;</b>
b			
c			
d			
e			

  

<b>2 Capital gain net income or (net capital loss)</b>	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	<b>2</b>	<b>&lt;515,470.&gt;</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		<b>3</b>	<b>N/A</b>

**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	99,905.	1,879,242.	.053162
2007	105,900.	2,505,415.	.042268
2006	105,713.	2,283,618.	.046292
2005	104,757.	2,209,942.	.047403
2004	117,690.	2,321,909.	.050687

  

<b>2 Total of line 1, column (d)</b>	<b>2</b>	<b>.239812</b>
<b>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</b>	<b>3</b>	<b>.047962</b>
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b>	<b>4</b>	<b>1,546,729.</b>
<b>5 Multiply line 4 by line 3</b>	<b>5</b>	<b>74,184.</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>	<b>6</b>	<b>0.</b>
<b>7 Add lines 5 and 6</b>	<b>7</b>	<b>74,184.</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>	<b>8</b>	<b>82,433.</b>

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
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	0.
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	0.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 7,598.		
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	7,598.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	7,598.
11 Enter the amount of line 10 to be credited to 2010 estimated tax	7,598. 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NONE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

- 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)
- 12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

11		X
12		X
13	X	

Website address **TARGUMSHLISHI.ORG**

- 14 The books are in care of
- ARYEH RUBIN**

Telephone no. **305-692-9991**Located at **3029 NE 188TH ST STE 1114, AVENTURA, FL**ZIP+4 **33180**

- 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.

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

1b

- c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? **X**

1c

- 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 **N/A**

- 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 **N/A**

- 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? **X**

4a

- 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? **X**

4b

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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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
ARYEH RUBIN 165 OCEAN BLVD GOLDEN BEACH, FL 33160	PRESIDENT 6.00	0.	0.	0.
RAQUEL RUBIN 165 OCEAN BLVD GOLDEN BEACH, FL 33160	VICE-PRES 4.00	0.	0.	0.
IVAN BERKOWITZ 900 THIRD AVENUE NEW YORK, NY 10022	DIRECTOR 2.00	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

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**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 JTA - GENERAL PURPOSE CONTRIBUTION	
	0.
2 NATIONAL COUNCIL ON ECONOMIC EDUCATION - GENERAL PURPOSE CONTRIBUTION	
	0.
3 MUSEUM OF BIBLICAL ART - GENERAL PURPOSE CONTRIBUTION	
	0.
4 AMERICAN FRIENDS OF BAR ILAN - GENERAL PURPOSE CONTRIBUTION	
	0.

**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	631,755.
b	Average of monthly cash balances	1b	938,528.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,570,283.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,570,283.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	23,554.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,546,729.
6	Minimum investment return. Enter 5% of line 5	6	77,336.

**Part XI Distributable Amount** (see instructions) (Section 4942(i)(3) and (i)(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	77,336.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	
b	Income tax for 2009 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	77,336.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	77,336.
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	77,336.

**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	82,433.
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	82,433.
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	82,433.

**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				77,336.
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	4,856.			
b From 2005				
c From 2006	344.			
d From 2007				
e From 2008	6,913.			
f Total of lines 3a through e	12,113.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	82,433.			
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				77,336.
e Remaining amount distributed out of corpus	5,097.			
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	17,210.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	4,856.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	12,354.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006	344.			
c Excess from 2007				
d Excess from 2008	6,913.			
e Excess from 2009	5,097.			

**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		(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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

ARYEH RUBIN 3029 NE 188TH STREET STE 1114 AVENTURA, FL 33180

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

LETTER FORM

c Any submission deadlines

NONE

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

NONE



**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

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) Exclu- sion 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						792.
4 Dividends and interest from securities						16,374.
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						<515,470.>
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.		0.		<498,304.>
13 Total. Add line 12, columns (b), (d), and (e)					13	<498,304.>

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

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

[illegible]

**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   |     | X  |
|   | (2) Other assets   |     | X  |
| b | Other transactions   |     |    |
|   | (1) Sales of assets to a noncharitable exempt organization   |     | X  |
|   | (2) Purchases of assets from a noncharitable exempt organization   |     | X  |
|   | (3) Rental of facilities, equipment, or other assets   |     | X  |
|   | (4) Reimbursement arrangements   |     | X  |
|   | (5) Loans or loan guarantees   |     | X  |
|   | (6) Performance of services or membership or fundraising solicitations   |     | X  |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | 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. |     |    |

[illegible]

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

- b If "Yes," complete the following schedule**

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

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

Signature of officer or trustee

Date \_\_\_\_\_

**Title**

**Sign Here**

**Paid**  
**Preparer**  
**Use Only**

Preparer's  
signature

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

JOEL D. ROSEN, CPA  
75 LAGOON BOULEVARD  
MASSAPEQUA, NY 11758

Date 08/

08/14/11

☐ Check if self-employed

**EIN ▶**

Phone no. \_\_\_\_\_

Preparer's identifying number

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No. 1545-1709

▶ **File a separate application for each return.**

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

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

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**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.

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization <b>TARGUM SHLISHI, INC. ARYEH &amp; RAQUEL RUBIN FOUNDATION</b>	Employer identification number <b>13-3639555</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>3029 NE 188TH STREET, NO. 1114</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>AVENTURA, FL 33180</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**ARYEH RUBIN**

- The books are in the care of ▶ **3029 NE 188TH ST STE 1114 - AVENTURA, FL 33180**  
Telephone No. ▶ **305-692-9991** FAX No. ▶

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

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **MAY 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☐ calendar year \_\_\_\_\_ or
- ▶ ☒ tax year beginning **OCT 1, 2009**, and ending **SEP 30, 2010**.

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

<b>3a</b> 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.	<b>3a</b>	\$	<b>0.</b>
<b>b</b> If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b>	\$	<b>7,598.</b>
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>0.</b>

**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 Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)

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

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

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

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

Type or print  File by the extended due date for filing your return. See instructions.	Name of exempt organization <b>TARGUM SHLISHI, INC. ARYEH &amp; RAQUEL RUBIN FOUNDATION</b>	Employer identification number <b>13-3639555</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>3029 NE 188TH STREET, NO. 1114</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>AVENTURA, FL 33180</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

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

• The books are in the care of **ARYEH RUBIN 3029 NE 188TH ST STE 1114 AVENTURA, FL 33180**

Telephone No. **305-692-9991**

FAX No.

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

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

4 I request an additional 3-month extension of time until **AUGUST 15, 2011**

5 For calendar year , or other tax year beginning **OCT 1, 2009**, and ending **SEP 30, 2010**

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

7 State in detail why you need the extension

**INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME**

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

**Signature and Verification**

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

Signature **Jed S. Khan**

Title **CFA**

Date **5/14/11**

Form 8868 (Rev. 1-2011)



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

SOURCE	AMOUNT
CHARLES SCHWAB	18.
MERRILL LYNCH	11.
MERRILL LYNCH	182.
MORGAN STANLEY SMITH BARNEY	579.
PROFUNDS	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	792.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	<431.>	0.	<431.>
CMIA CHINA FUND II	<164.>	0.	<164.>
MERRILL LYNCH	16,969.	0.	16,969.
TOTAL TO FM 990-PF, PART I, LN 4	16,374.	0.	16,374.

## FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DAVIES WARD PHILLIPS	782.	782.		0.
TO FM 990-PF, PG 1, LN 16A	782.	782.		0.

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FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
JOEL D. ROSEN CPA	3,725.	3,725.		0.
TO FORM 990-PF, PG 1, LN 16B	3,725.	3,725.		0.

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FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE FEES	548.	548.		0.
INVESTMENT MANAGEMENT FEES	4,123.	4,123.		0.
TO FORM 990-PF, PG 1, LN 16C	4,671.	4,671.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS - CMIA				
CHINA FUND	53,876.	53,876.		0.
MISCELLANEOUS	358.	0.		0.
TAXES	7,000.	0.		0.
ADMINISTRATIVE EXPENSES	2,472.	0.		0.
TO FORM 990-PF, PG 1, LN 23	63,706.	53,876.		0.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	419,911.	413,224.
TOTAL TO FORM 990-PF, PART II, LINE 10B	419,911.	413,224.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED	COST	306,179.	388,616.
TOTAL TO FORM 990-PF, PART II, LINE 13		306,179.	388,616.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN FRIENDS OF BAR ILAN	GENERAL PURPOSE		5,000.
AMERICAN FRIENDS OF YAD ELIEZER	GENERAL PURPOSE		2,800.
AREYVUT	GENERAL PURPOSE		2,500.
CAJE	GENERAL PURPOSE		3,500.
CHABAD JEWISH STUDENT CENTER	GENERAL PURPOSE		500.
CHAI MITZVAH	GENERAL PURPOSE		250.
DAVID S WYMAN INSTITUTE	GENERAL PURPOSE		3,500.
FJC	GENERAL PURPOSE		2,500.

GREATER MIAMI JEWISH FEDERATION	GENERAL PURPOSE	1,500.
INSTITUTE FOR JEWISH IDEAS	GENERAL PURPOSE	180.
JTA	GENERAL PURPOSE	10,000.
KBY CONGREGATION TOGETHER INC	GENERAL PURPOSE	5,000.
MAR-JCC	GENERAL PURPOSE	360.
MUSEUM OF BIBLICAL ART	GENERAL PURPOSE	5,353.
NATL COUNCIL ON ECONOMIC EDUCATION	GENERAL PURPOSE	10,000.
NEW ORLEANS HILLEL	GENERAL PURPOSE	1,500.
NINIO AVI ALBERT	GENERAL PURPOSE	390.
OHR TORAH INSTITUTIONS	GENERAL PURPOSE	5,000.

TARGUM SHLISHI, INC. ARYEH & RAQUEL RUBI

13-3639555

PEF ISRAEL ENDOWMENT FUND

GENERAL PURPOSE

5,000.

SHUL OF BAL HARBOUR

GENERAL PURPOSE

2,250.

STOP THE BOMB

GENERAL PURPOSE

1,000.

SUKKAT SHALEYM

GENERAL PURPOSE

250.

US FRIENDS OF VAN LEER JERUSALEM

GENERAL PURPOSE

5,000.

WASHINGTON INSTITUTE FOR MIDDLE  
EAST

GENERAL PURPOSE

5,000.

WIZO

GENERAL PURPOSE

4,100.

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

82,433.

## TARGUM SHLISHI INC TAX ID# 13-3639555

## 2009 FORM 990-PF

## PART II

## LINE 10b

Line 10b - Investments - corporate stock

	PAR VALUE/ # OF SHARES	PURCHASE DATE	PURCHASE PRICE	VALUE AT 9/30/2010
<u>LONG POSITIONS</u>				
COMMODORE ENVIRONMENTAL SVCS	20,000	02/12/97	31,250.00	0.00
GILEAD SCIENCES INC	200	07/21/10	6,424.48	7,122.00
GILEAD SCIENCES INC	400	07/21/10	12,846.95	14,244.00
GILEAD SCIENCES INC	1,200	07/21/10	38,546.86	42,732.00
GILEAD SCIENCES INC	50	07/21/10	1,606.64	1,780.50
GILEAD SCIENCES INC	3,550	07/21/10	113,253.47	126,415.50
GILEAD SCIENCES INC	100	07/21/10	3,190.24	3,561.00
GILEAD SCIENCES INC	100	07/21/10	3,190.19	3,561.00
GILEAD SCIENCES INC	100	07/26/10	3,275.37	3,561.00
GILEAD SCIENCES INC	1,700	07/26/10	55,659.21	60,537.00
GILEAD SCIENCES INC	100	07/26/10	3,275.37	3,561.00
GILEAD SCIENCES INC	1,800	08/19/10	60,449.35	64,098.00
AMGEN INC	1,900	09/17/10	102,347.28	104,709.00
			<u>435,315.41</u>	<u>435,882.00</u>
<u>SHORT POSITIONS</u>				
	PAR VALUE/ # OF SHARES	SALES DATE	SALES PRICE	VALUE AT 9/30/2010
CALL SPDR S&P 500 ETF TR \$108 EXP 11/20/10	25	09/01/10	10,975.17	19,775.00
CALL AMGEN INC \$57.50 EXP 10/16/10	19	09/15/10	1,287.78	722.00
CALL GILEAD SCIENCES INC \$38 EXP 10/16/10	30	09/21/10	454.60	270.00
CALL GILEAD SCIENCES INC \$38 EXP 10/16/10	7	09/21/10	106.08	63.00
CALL GILEAD SCIENCES INC \$38 EXP 10/16/10	18	09/21/10	272.77	162.00
CALL GILEAD SCIENCES INC \$38 EXP 10/16/10	38	09/21/10	575.83	342.00
CALL SPDR S&P 500 ETF TR \$117 EXP 10/16/10	5	09/28/10	382.80	290.00
CALL SPDR S&P 500 ETF TR \$117 EXP 10/16/10	8	09/28/10	612.48	464.00
PUT AMGEN INC \$52.50 EXP 10/16/10	19	09/29/10	736.79	570.00
			<u>15,404.30</u>	<u>22,658.00</u>
NET COST/VALUE			<u>419,911.11</u>	<u>413,224.00</u>

**TARGUM SHLISHI INC TAX ID# 13-3639555**  
**2009 FORM 990-PF**  
**PART II**  
**LINE 13**

	<u>PAR VALUE/ # OF SHARES</u>	<u>PURCHASE DATE</u>	<u>PURCHASE PRICE</u>	<u>VALUE AT 9/30/2010</u>
<b><u>Line 13 - Investments - other</u></b>				
CMIA CHINA FUND	187,500	02/07/06	78,089.38	119,579.00
CMIA CHINA FUND	187,500	06/29/06	78,089.38	119,579.00
DOUBLELINE TOTAL RETURN	13,550	09/22/10	<u>150,000.01</u>	<u>149,458.00</u>
			<u>306,178 76</u>	<u>388,616.00</u>



TARGUM SHLISHI INC TAX ID# 13-3639555  
2009 FORM 990-PF  
PART IV  
LINE 1a

Line 1a	PAR VALUE/ # OF SHARES	Line 1b	Line 1c DATE ACQUIRED	Line 1d DATE SOLD	Line 1e SALES PRICE	Line 1g PURCHASE PRICE	Line 1h GAIN OR (LOSS)
HYTHIAM INC	4,000	P	11/07/07	01/15/10	2,067 02	19,259 77	(17,192 75)
HYTHIAM INC	1,400	P	11/07/07	01/15/10	718 64	6,740 92	(6,022 28)
HYTHIAM INC	3,000	P	11/07/07	01/15/10	1,536 94	14,534 82	(12,997 88)
HYTHIAM INC	100	P	11/07/07	01/15/10	51 23	481 49	(430 26)
HYTHIAM INC	800	P	11/07/07	01/15/10	410 88	3,867 95	(3,457 07)
HYTHIAM INC	4,200	P	11/07/07	01/15/10	2,152.93	20,264 75	(18,111 82)
HYTHIAM INC	5,000	P	11/07/07	01/15/10	2,563 01	24,324 71	(21,761 70)
HYTHIAM INC	100	P	11/07/07	01/15/10	50 98	483 49	(432 51)
HYTHIAM INC	200	P	11/07/07	01/15/10	102 51	972 99	(870 48)
HYTHIAM INC	1,000	P	11/07/07	01/15/10	512 50	4,864 94	(4,352 44)
HYTHIAM INC	300	P	11/07/07	01/15/10	152.90	1,459 48	(1,306 58)
HYTHIAM INC	700	P	11/07/07	01/15/10	356 09	3,405 46	(3,049 37)
HYTHIAM INC	50	P	11/07/07	01/15/10	25 62	243 25	(217 63)
HYTHIAM INC	1,300	P	11/07/07	01/15/10	666 12	6,324 43	(5,658 31)
HYTHIAM INC	200	P	11/07/07	01/15/10	101 73	972 99	(871 26)
HYTHIAM INC	1,150	P	11/07/07	01/15/10	583 52	5,594 68	(5,011 16)
HYTHIAM INC	4,100	P	11/07/07	01/15/10	2,085 68	19,946 26	(17,860 58)
HYTHIAM INC	900	P	11/07/07	01/15/10	458 73	4,378 45	(3,919 72)
HYTHIAM INC	4,384	P	11/07/07	01/15/10	2,224.45	21,327 91	(19,103 46)
HYTHIAM INC	616	P	11/07/07	01/15/10	312 56	2,990 65	(2,678 09)
HYTHIAM INC	100	P	11/07/07	01/15/10	52.56	482 49	(429 93)
HYTHIAM INC	400	P	11/07/07	01/15/10	210 24	1,929 98	(1,719 74)
HYTHIAM INC	400	P	11/07/07	01/15/10	210 24	1,933 98	(1,723 74)
HYTHIAM INC	317	P	11/07/07	01/15/10	156 62	1,526 34	(1,369 71)
HYTHIAM INC	181	P	11/07/07	01/15/10	89 43	878 74	(789 32)
HYTHIAM INC	2	P	11/07/07	01/15/10	0 99	9 67	(8 68)
HYTHIAM INC	100	P	11/07/07	01/15/10	40 04	483 49	(443 45)
LADENBURG THALMANN FINL	100	P	08/03/07	01/15/10	69.74	171 46	(101 72)
LADENBURG THALMANN FINL	200	P	08/03/07	01/15/10	139 48	350 92	(211 44)
LADENBURG THALMANN FINL	3,500	P	08/03/07	01/15/10	2,440 90	6,106 06	(3,665 16)
LADENBURG THALMANN FINL	100	P	08/03/07	01/15/10	69 74	172 46	(102 72)
LADENBURG THALMANN FINL	700	P	08/03/07	01/15/10	488 18	1,214 21	(726 03)
LADENBURG THALMANN FINL	400	P	08/03/07	01/15/10	278 96	689 84	(410 88)
BERKSHIRE HATHAWAY B	1,000	P	01/26/10	01/26/10	73,490 11	68,254 48	5,235 63
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	01/21/10	01/15/10	22,931 10	22,437 79	493 31
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	01/21/10	01/15/10	22,931 06	22,439 01	492 05
SPDR TRUST UNIT SR 1 EXP 1/22/2118	600	P	01/21/10	01/15/10	68,793 13	67,318 77	1,474 36
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,000	P	01/21/10	01/15/10	114,655 12	111,817 95	2,837 17
SPDR TRUST UNIT SR 1 EXP 1/22/2118	300	P	01/22/10	01/15/10	34,396 65	32,914 49	1,482 16
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	01/22/10	01/15/10	11,465 56	10,971 79	493 77
SPDR TRUST UNIT SR 1 EXP 1/22/2118	600	P	01/22/10	01/15/10	68,793 07	65,830 77	2,962 31
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,000	P	01/26/10	01/26/10	109,724 65	109,666 95	57 70
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	01/26/10	01/26/10	10,966 17	10,978 69	(12 53)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	01/26/10	01/26/10	21,932 33	21,957 55	(25 22)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	01/26/10	01/26/10	10,966.17	10,978 77	(12 61)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	01/26/10	01/26/10	10,966 17	10,978.64	(12 48)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	01/26/10	01/26/10	21,932 33	21,957 55	(25 22)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	01/26/10	01/26/10	10,966 17	10,978 79	(12 63)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	01/26/10	01/26/10	21,932 33	21,957 53	(25 20)
BERKSHIRE HATHAWAY B	1,000	P	01/26/10	01/29/10	74,340 10	68,254 48	6,085 63
EXXON MOBIL CORP	100	P	02/02/10	01/19/10	6,862 37	6,672 42	189 95
EXXON MOBIL CORP	100	P	02/02/10	01/19/10	6,862 37	6,672 56	189 81
EXXON MOBIL CORP	1,200	P	02/02/10	01/19/10	82,348 47	80,070 47	2,278 00
XTO ENERGY INC	100	P	01/19/10	02/02/10	4,637 56	4,711 35	(73 79)
XTO ENERGY INC	200	P	01/19/10	02/02/10	9,275 06	9,422 70	(147 64)
XTO ENERGY INC	700	P	01/19/10	02/02/10	32,463 15	32,979 43	(516 28)
XTO ENERGY INC	100	P	01/19/10	02/02/10	4,637 73	4,711 35	(73 62)
XTO ENERGY INC	100	P	01/19/10	02/02/10	4,637 69	4,711 35	(73 66)
XTO ENERGY INC	100	P	01/19/10	02/02/10	4,637 53	4,711 35	(73 82)
XTO ENERGY INC	700	P	01/19/10	02/02/10	32,463 16	32,979 43	(516 27)

## TARGUM SHLISHI INC TAX ID# 13-3639555

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## PART IV

## LINE 1a

Line 1a	PAR VALUE/ # OF SHARES	Line 1b	Line 1c DATE ACQUIRED	Line 1d DATE SOLD	Line 1e SALES PRICE	Line 1g PURCHASE PRICE	Line 1h GAIN OR (LOSS)
THERMO FISHER SCIENTIFIC	200	P	02/22/10	02/22/10	9,608 90	9,214 59	394 31
THERMO FISHER SCIENTIFIC	100	P	02/22/10	02/22/10	4,804 34	4,607 30	197 04
THERMO FISHER SCIENTIFIC	100	P	02/22/10	02/22/10	4,804 43	4,607 30	197 13
THERMO FISHER SCIENTIFIC	100	P	02/22/10	02/22/10	4,803 71	4,607 30	196 41
THERMO FISHER SCIENTIFIC	400	P	02/22/10	02/22/10	19,213 76	18,429 19	784 57
THERMO FISHER SCIENTIFIC	100	P	02/22/10	02/22/10	4,804 43	4,607 30	197 13
THERMO FISHER SCIENTIFIC	300	P	02/22/10	02/22/10	14,410 32	13,822 49	587 83
THERMO FISHER SCIENTIFIC	200	P	02/22/10	02/22/10	9,606 97	9,214 99	391 98
PUT SPDR TRUST UIT SR 1 \$105 EXP 2/20/10	10	P	02/01/10	01/22/10	823 53	901 98	(78 45)
PUT SPDR TRUST UIT SR 1 \$105 EXP 2/20/10	10	P	02/01/10	01/26/10	983 53	901 98	81 55
PUT BRKSHR HATH CL B \$72 EXP 2/20/10	2	P	02/02/10	01/27/10	366 70	223 29	143 41
PUT BRKSHR HATH CL B \$72 EXP 2/20/10	1	P	02/02/10	01/27/10	183 34	111 65	71 70
PUT BRKSHR HATH CL B \$72 EXP 2/20/10	1	P	02/02/10	01/27/10	183 34	111 65	71 70
PUT BRKSHR HATH CL B \$72 EXP 2/20/10	6	P	02/02/10	01/27/10	1,100 12	669 87	430 25
PUT BRKSHR HATH CL B \$70 EXP 2/20/10	10	P	02/02/10	01/27/10	1,533 53	666 45	867 08
PUT AMGEN INC \$55 EXP 2/20/10	11	P	02/02/10	01/15/10	1,562 76	340 22	1,222 54
PUT AMGEN INC \$55 EXP 2/20/10	39	P	02/02/10	01/15/10	5,540 69	1,206 23	4,334 46
PUT SPDR S&P 500 ETF \$104 EXP 2/20/10	25	P	02/08/10	02/08/10	2,622 26	0 00	2,622 26
PUT AMGEN INC \$57 50 EXP 2/20/10	35	P	02/20/10	02/10/10	1,539 77	0 00	1,539 77
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,000	P	01/27/10	01/26/10	110,351 64	109,214 48	1,137 16
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,000	P	01/27/10	01/26/10	109,931 65	109,214 48	717 17
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	02/23/10	02/19/10	10,699 51	10,972 27	(272 76)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	02/23/10	02/19/10	10,699 50	10,972 31	(272 81)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	02/23/10	02/19/10	21,399 01	21,944 70	(545 69)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	300	P	02/23/10	02/19/10	32,098 52	32,916 86	(818 34)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,300	P	02/23/10	02/19/10	139,093 58	142,640 65	(3,547 07)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	300	P	02/23/10	02/19/10	32,098 52	32,916 77	(818 25)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	02/23/10	02/19/10	21,399 01	21,944 72	(545 71)
CALL SPDR S&P 500 ETF \$107 EXP 2/20/10	25	P	02/20/10	02/12/10	3,097 26	0 00	3,097 26
THERMO FISHER SCIENTIFIC	1,000	P	3/1/2010	03/01/10	48,911 42	48,378 95	532 47
VODAFONE GROUP	200	P	02/26/10	03/19/10	4,557 84	4,315 96	241 88
VODAFONE GROUP	100	P	02/26/10	03/19/10	2,278 92	2,157 06	121 86
VODAFONE GROUP	1,280	P	02/26/10	03/19/10	29,170 20	27,609 97	1,560 23
VODAFONE GROUP	20	P	02/26/10	03/19/10	455 78	431 42	24 36
VODAFONE GROUP	300	P	02/26/10	03/19/10	6,836 77	6,474 15	362 62
VODAFONE GROUP	4,100	P	02/26/10	03/19/10	93,435 82	88,484 11	4,951 71
PFIZER INC	300	P	03/19/10	03/23/10	5,451 21	5,400 54	50 67
PFIZER INC	1,100	P	03/19/10	03/23/10	19,988 30	19,801 97	186 33
PFIZER INC	100	P	03/19/10	03/23/10	1,817 08	1,800 18	16 90
PFIZER INC	100	P	03/19/10	03/23/10	1,817 07	1,800 18	16 89
PFIZER INC	3,400	P	03/19/10	03/23/10	61,776 92	61,206 09	570 83
GILEAD SCIENCES INC	100	P	03/19/10	03/25/10	4,643 62	4,764 36	(120 74)
GILEAD SCIENCES INC	100	P	03/19/10	03/25/10	4,643 66	4,764 36	(120 70)
GILEAD SCIENCES INC	500	P	03/19/10	03/25/10	23,218 41	23,816 79	(598 38)
GILEAD SCIENCES INC	100	P	03/19/10	03/25/10	4,643 58	4,765 36	(121 78)
GILEAD SCIENCES INC	100	P	03/19/10	03/25/10	4,643 62	4,765 36	(121 74)
GILEAD SCIENCES INC	900	P	03/19/10	03/25/10	41,792 25	42,870 22	(1,077 97)
GILEAD SCIENCES INC	700	P	03/19/10	03/25/10	32,505 08	33,343 51	(838 43)
PUT SPDR S&P 500 ETF \$105 EXP 3/20/10	5	P	03/01/10	02/19/10	404 45	192 70	211 75
PUT SPDR S&P 500 ETF \$105 EXP 3/20/10	2	P	03/01/10	02/19/10	161 78	80 45	81 33
PUT SPDR S&P 500 ETF \$105 EXP 4/17/10	25	P	03/05/10	03/01/10	2,572 26	1,627 70	944 56
PUT AMGEN INC \$55 EXP 3/20/10	1	P	03/17/10	02/10/10	106 98	4 01	102 97
PUT AMGEN INC \$55 EXP 3/20/10	1	P	03/17/10	02/10/10	106 98	4 01	102 97
PUT AMGEN INC \$55 EXP 3/20/10	33	P	03/17/10	02/10/10	3,530 77	132 19	3,398 58
PUT GILEAD SCIENCES INC \$45 EXP 3/20/10	20	P	03/18/10	02/08/10	2,639 85	63 95	2,575 90
PUT GILEAD SCIENCES INC \$45 EXP 3/20/10	2	P	03/20/10	02/08/10	263 98	0 00	263 98
PUT GILEAD SCIENCES INC \$45 EXP 3/20/10	13	P	03/20/10	02/08/10	1,715 90	0 00	1,715 90
PUT SPDR S&P 500 ETF \$105 EXP 3/20/10	18	P	03/20/10	02/19/10	1,456 03	0 00	1,456 03

TARGUM SHLISHI INC TAX ID# 13-3639555  
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PART IV  
LINE 1a

Line 1a	PAR VALUE/ # OF SHARES	Line 1b	Line 1c DATE ACQUIRED	Line 1d DATE SOLD	Line 1e SALES PRICE	Line 1g PURCHASE PRICE	Line 1h GAIN OR (LOSS)
CALL AMGEN INC \$57 50 EXP 3/20/10	9	P	03/19/10	02/24/10	703 09	1,081 78	(378 69)
CALL AMGEN INC \$57 50 EXP 3/20/10	11	P	03/19/10	02/24/10	859 33	1,322 17	(462 84)
CALL AMGEN INC \$57 50 EXP 3/20/10	20	P	03/19/10	02/24/10	1,562 42	2,343 95	(781 53)
CALL AMGEN INC \$57 50 EXP 3/20/10	30	P	03/19/10	02/24/10	2,343 63	3,541 45	(1,197 82)
CALL PFIZER INC \$18 EXP 4/17/10	50	P	03/23/10	03/09/10	903 53	846 45	57 08
CALL GILEAD SCIENCES INC \$49 EXP 4/17/10	25	P	03/25/10	03/22/10	1,997 27	427 70	1,569 57
CALL SPDR S&P RETAIL ETF \$38 EXP 4/17/10	50	P	03/25/10	03/01/10	4,503 49	19,096 45	(14,592 96)
AMGEN INC	100	P	02/09/10	04/14/10	6,091 81	5,855 26	236 55
AMGEN INC	3,400	P	02/09/10	04/14/10	207,123 55	199,078 69	8,044 85
AMGEN INC	900	P	02/19/10	04/14/10	54,826 82	50,636 37	4,190 45
AMGEN INC	2,600	P	02/19/10	04/14/10	158,386 00	146,282 84	12,103 16
CALL AMGEN INC \$60 EXP 4/17/10	17	P	04/14/10	03/19/10	1,345 06	1,782 92	(437 86)
CALL AMGEN INC \$60 EXP 4/17/10	10	P	04/14/10	03/19/10	791 21	1,048 78	(257 57)
CALL AMGEN INC \$60 EXP 4/17/10	11	P	04/14/10	03/19/10	870 32	1,153 66	(283 34)
CALL AMGEN INC \$60 EXP 4/17/10	11	P	04/14/10	03/19/10	870 33	1,153 66	(283 33)
CALL AMGEN INC \$60 EXP 4/17/10	16	P	04/14/10	03/19/10	1,265 93	1,678 05	(412 12)
CALL AMGEN INC \$60 EXP 4/17/10	5	P	04/14/10	03/19/10	390 61	524 39	(133 78)
PUT SPDR S&P 500 ETF \$118 EXP 4/17/10	35	P	04/17/10	04/16/10	419 79	0 00	419 79
PUT AMGEN INC \$60 EXP 5/22/10	70	P	04/23/10	04/12/10	10,228 37	18,261 45	(8,033 08)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,000	P	04/22/10	03/17/10	116,749 56	119,277 95	(2,528 39)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,000	P	04/22/10	04/12/10	119,900 02	120,577 95	(677 93)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	101	P	04/23/10	02/23/10	11,118 58	12,211 26	(1,092 68)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	04/23/10	02/23/10	22,017 14	24,180 72	(2,163 58)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	104	P	04/23/10	02/23/10	11,448 84	12,573 97	(1,125 13)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	04/23/10	02/23/10	11,007 86	12,090 36	(1,082 50)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,995	P	04/23/10	02/23/10	219,601 67	241,202 64	(21,600 97)
CITIGROUP INC	18,000	P	05/17/10	04/29/10	82,609 65	68,228 95	14,380 70
PFIZER INC	100	P	04/16/10	05/17/10	1,596 81	1,657 11	(60 30)
PFIZER INC	4,900	P	04/16/10	05/17/10	78,242 90	81,198 32	(2,955 42)
PUT SPDR S&P 500 ETF \$115 EXP 5/22/10	20	P	05/04/10	04/16/10	2,176 01	2,063 95	112 06
CALL PFIZER INC \$17 EXP 6/19/10	15	P	05/05/10	04/22/10	444 79	1,055 20	(610 41)
PUT SPDR S&P 500 ETF \$113 EXP 5/22/10	10	P	05/13/10	05/04/10	653 53	446 45	207 08
PUT AMGEN INC \$55 EXP 6/19/10	13	P	05/17/10	05/13/10	1,482 16	2,469 81	(987 65)
PUT AMGEN INC \$55 EXP 6/19/10	2	P	05/17/10	05/13/10	228 02	377 97	(149 95)
PUT AMGEN INC \$55 EXP 6/19/10	23	P	05/17/10	05/13/10	2,622 29	4,346 67	(1,724 38)
CALL PFIZER INC \$17 EXP 5/22/10	50	P	05/17/10	04/22/10	653 53	196 45	457 08
PUT PFIZER INC \$17 EXP 5/22/10	6	P	05/17/10	03/23/10	300 82	646 86	(346 04)
PUT PFIZER INC \$17 EXP 5/22/10	74	P	05/17/10	03/23/10	3,710 17	7,977 92	(4,267 75)
PUT PFIZER INC \$17 EXP 5/22/10	70	P	05/17/10	04/14/10	3,508 48	7,546 68	(4,038 20)
PUT PFIZER INC \$17 EXP 6/19/10	80	P	05/17/10	05/05/10	4,490 97	9,988 95	(5,497 98)
CALL SPDR S&P 500 ETF \$112 EXP 6/19/10	18	P	05/26/10	05/26/10	2,304 10	2,105 85	198 25
CALL SPDR S&P 500 ETF \$112 EXP 6/19/10	12	P	05/26/10	05/26/10	1,536 07	1,403 90	132 17
CALL SPDR S&P 500 ETF \$112 EXP 6/19/10	7	P	05/26/10	05/26/10	896 04	818 95	77 09
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,000	P	05/06/10	04/14/10	120,399 01	115,955 97	4,443 04
SPDR TRUST UNIT SR 1 EXP 1/22/2118	500	P	05/06/10	05/13/10	58,625 55	57,977 98	647 57
MICROSOFT CORP	600	P	05/26/10	05/27/10	15,556 92	15,001 41	555 51
MICROSOFT CORP	1,900	P	05/26/10	05/27/10	49,261 68	47,504 48	1,757 21
MICROSOFT CORP	1,000	P	05/26/10	05/27/10	25,932 21	25,002 36	929 85
MICROSOFT CORP	300	P	05/26/10	05/27/10	7,778 15	7,500 71	277 44
VODAFONE GROUP	9,000	P	05/24/10	05/27/10	177,108 05	170,198 95	6,909 10
NATIONAL OILWELL VARCO	1,700	P	06/01/10	06/03/10	59,322 68	58,928 31	394 37
NATIONAL OILWELL VARCO	200	P	06/01/10	06/03/10	6,979 14	6,932 94	46 20
TOTAL S A ADR	100	P	06/08/10	06/08/10	4,529 52	4,440 40	89 12
TOTAL S A ADR	100	P	06/08/10	06/08/10	4,528 52	4,440 40	88 12
TOTAL S A ADR	100	P	06/08/10	06/08/10	4,529 52	4,440 40	89 12
TOTAL S A ADR	1,500	P	06/08/10	06/08/10	67,927 90	66,605 96	1,321 94
TOTAL S A ADR	37	P	06/09/10	06/14/10	1,786 63	1,675 82	110 81
TOTAL S A ADR	100	P	06/09/10	06/14/10	4,828 56	4,528 35	300 21

## TARGUM SHLISHI INC TAX ID# 13-3639555

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PART IV

LINE 1a

Line 1a	PAR VALUE/ # OF SHARES	Line 1b	Line 1c DATE ACQUIRED	Line 1d DATE SOLD	Line 1e SALES PRICE	Line 1g PURCHASE PRICE	Line 1h GAIN OR (LOSS)
TOTAL S A ADR	100	P	06/09/10	06/14/10	4,828 70	4,529 25	299 45
TOTAL S A ADR	100	P	06/09/10	06/14/10	4,828 53	4,529 25	299 28
TOTAL S A ADR	1,663	P	06/09/10	06/14/10	80,299 14	75,321 38	4,977 76
CITIGROUP INC	5,000	P	06/24/10	05/28/10	19,690 71	19,002 24	688 47
CITIGROUP INC	5,000	P	06/24/10	05/28/10	19,690 71	19,002 24	688 47
CITIGROUP INC	5,000	P	06/24/10	05/28/10	19,690 71	19,002 24	688 47
CITIGROUP INC	5,000	P	06/24/10	05/28/10	19,740 71	19,002 24	738 47
GOLDMAN SACHS GROUP INC	100	P	05/12/10	06/25/10	13,740 94	14,271 80	(530 86)
GOLDMAN SACHS GROUP INC	100	P	05/12/10	06/25/10	13,740 91	14,271 80	(530 89)
GOLDMAN SACHS GROUP INC	100	P	05/12/10	06/25/10	13,745 16	14,271 80	(526 64)
GOLDMAN SACHS GROUP INC	300	P	05/12/10	06/25/10	41,222 91	42,815 08	(1,592 17)
GOLDMAN SACHS GROUP INC	100	P	05/12/10	06/25/10	13,740 86	14,271 80	(530 94)
GOLDMAN SACHS GROUP INC	100	P	05/12/10	06/25/10	13,740 96	14,271 80	(530 84)
GOLDMAN SACHS GROUP INC	200	P	05/12/10	06/25/10	27,481 77	28,543 59	(1 061 82)
PUT SPDR S&P 500 ETF TR \$108 EXP 6/19/10	15	P	06/09/10	06/08/10	1,586 26	2,133 71	(547 45)
PUT SPDR S&P 500 ETF TR \$108 EXP 6/19/10	1	P	06/09/10	06/08/10	105 74	142 25	(36 51)
PUT SPDR S&P 500 ETF TR \$108 EXP 6/19/10	2	P	06/09/10	06/08/10	211 50	284 49	(72 99)
CALL GOLDMAN SACHS GROUP \$155 EXP 6/19/10	1	P	06/10/10	05/27/10	143 35	16 65	126 70
CALL GOLDMAN SACHS GROUP \$155 EXP 6/19/10	9	P	06/10/10	05/27/10	1,290 17	140 80	1,149 37
CALL SPDR S&P 500 ETF \$112 EXP 6/19/10	6	P	06/14/10	05/27/10	720 03	317 95	402 08
CALL SPDR S&P 500 ETF \$112 EXP 6/19/10	31	P	06/14/10	05/27/10	3,720 18	1,642 75	2,077 43
PUT SPDR S&P 500 ETF TR \$104 EXP 6/19/10	37	P	06/19/10	06/04/10	4,921 21	-	4,921 21
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	05/19/10	06/04/10	21,657 35	22,274 28	(616 93)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	05/19/10	06/04/10	21,657 25	22,274 28	(617 03)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	300	P	05/19/10	06/04/10	32,486 03	33,411 42	(925 39)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	400	P	05/19/10	06/04/10	43,314 51	44,548 55	(1,234 04)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	05/19/10	06/04/10	21,657 35	22,274 28	(616 93)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	05/19/10	06/04/10	21,657 25	22,274 28	(617 03)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	2,250	P	05/19/10	06/04/10	243,645 27	250,585 62	(6,940 35)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	800	P	06/09/10	06/09/10	85,669 60	85,679 96	(10 36)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	1,715	P	06/07/10	06/17/10	185,208 79	184,045 60	1,163 19
SPDR TRUST UNIT SR 1 EXP 1/22/2118	85	P	06/07/10	06/17/10	9 179 44	9,128 60	50 84
SPDR TRUST UNIT SR 1 EXP 1/22/2118	100	P	06/09/10	06/17/10	10,799 35	10,709 99	89 35
SPDR TRUST UNIT SR 1 EXP 1/22/2118	900	P	06/24/10	06/25/10	96,776 31	97,469 05	(692 74)
CALL SPDR S&P 500 ETF \$108 EXP 6/19/10	11	P	06/19/10	06/09/10	1,636 54	-	1,636 54
CALL SPDR S&P 500 ETF \$108 EXP 6/19/10	1	P	06/19/10	06/09/10	149 77	-	149 77
CALL SPDR S&P 500 ETF \$108 EXP 6/19/10	7	P	06/19/10	06/09/10	1,041 43	-	1,041 43
CALL GOLDMAN SACHS GROUP \$140 EXP 6/19/10	4	P	06/19/10	06/10/10	725 40	-	725 40
CALL GOLDMAN SACHS GROUP \$140 EXP 6/19/10	6	P	06/19/10	06/10/10	1,088 11	-	1,088 11
GILEAD SCIENCES INC	800	P	07/16/10	07/20/10	26,359 74	26,075 01	284 73
GILEAD SCIENCES INC	780	P	07/16/10	07/20/10	25,697 63	25,423 13	274 49
GILEAD SCIENCES INC	300	P	07/16/10	07/20/10	9,883 70	9,775 43	108 27
PUT SPDR S&P 500 ETF TR \$104 EXP 7/17/10	10	P	07/02/10	06/22/10	980 13	3,289 86	(2,309 73)
PUT SPDR S&P 500 ETF TR \$104 EXP 7/17/10	16	P	07/02/10	06/22/10	1,568 20	5,263 77	(3,695 56)
PUT SPDR S&P 500 ETF TR \$104 EXP 7/17/10	11	P	07/02/10	06/22/10	1,078 14	3,618 84	(2,540 70)
PUT SPDR S&P 500 ETF TR \$104 EXP 7/17/10	1	P	07/02/10	06/22/10	98 00	328 99	(230 99)
CALL SPDR S&P 500 ETF TR \$108 EXP 7/17/10	26	P	07/17/10	07/07/10	1,742 35	-	1,742 35
CALL SPDR S&P 500 ETF TR \$108 EXP 7/17/10	12	P	07/17/10	07/07/10	804 15	-	804 15
CALL GILEAD SCIENCES INC \$35 EXP 8/21/10	21	P	07/27/10	07/22/10	1,115 72	879 26	236 46
CALL GILEAD SCIENCES INC \$35 EXP 8/21/10	54	P	07/27/10	07/22/10	2,869 01	2,260 94	608 07
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	06/28/10	07/01/10	20,319 18	21504 895	(1 185 72)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	300	P	06/28/10	07/01/10	30,479 52	32257 3425	(1 777 82)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	06/28/10	07/01/10	20,319 62	21504 895	(1 185 28)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	400	P	06/28/10	07/01/10	40,638 61	43009 79	(2,371 18)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	06/28/10	07/01/10	20,319 66	21504 895	(1 185 24)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	700	P	06/28/10	07/01/10	71,117 84	75267 1325	(4,149 29)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	500	P	06/29/10	07/01/10	50,798 46	52648 975	(1,850 52)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	200	P	06/29/10	07/01/10	20,319 18	21059 59	(740 41)

## TARGUM SHLISHI INC TAX ID# 13-3639555

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## PART IV

## LINE 1a

Line 1a	PAR VALUE/ # OF SHARES	Line 1b	Line 1c DATE ACQUIRED	Line 1d DATE SOLD	Line 1e SALES PRICE	Line 1g PURCHASE PRICE	Line 1h GAIN OR (LOSS)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	300	P	06/29/10	07/01/10	30,479.08	31,589.39	(1,110.31)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	800	P	06/29/10	07/01/10	81,277.54	83,912.15	(2,634.61)
SECTOR SPDR HEALTH FUND	500	P	07/02/10	07/21/10	14,284.81	14,040.06	244.75
SECTOR SPDR HEALTH FUND	300	P	07/02/10	07/21/10	8,570.46	8,424.24	146.22
SECTOR SPDR HEALTH FUND	200	P	07/02/10	07/21/10	5,713.71	5,616.08	97.63
SECTOR SPDR HEALTH FUND	200	P	07/02/10	07/21/10	5,713.71	5,595.98	117.73
SECTOR SPDR HEALTH FUND	300	P	07/02/10	07/21/10	8,570.46	8,423.95	146.51
SECTOR SPDR HEALTH FUND	1,200	P	07/02/10	07/21/10	34,281.76	33,696.62	585.14
SECTOR SPDR HEALTH FUND	100	P	07/02/10	07/21/10	2,856.81	2,808.06	48.75
SECTOR SPDR HEALTH FUND	200	P	07/02/10	07/21/10	5,713.64	5,615.96	97.68
SECTOR SPDR HEALTH FUND	300	P	07/02/10	07/21/10	8,570.43	8,423.95	146.48
SECTOR SPDR HEALTH FUND	450	P	07/02/10	07/21/10	12,855.48	12,636.10	219.38
PUT SPDR S&P 500 ETF TR \$105 EXP 9/18/10	57	P	08/02/10	07/29/10	10,037.12	8,601.70	1,435.42
CALL SPDR S&P 500 ETF TR \$108 EXP 8/21/10	19	P	08/05/10	07/20/10	3,757.73	9,922.20	(6,164.47)
PUT TEVA PHARM INDS \$50 EXP 9/18/10	19	P	08/05/10	08/04/10	3,833.73	3,101.20	732.53
CALL SPDR S&P 500 ETF TR \$108 EXP 8/21/10	38	P	08/10/10	07/16/10	9,348.39	16,529.45	(7,181.06)
CALL GILEAD SCIENCES INC \$36 EXP 8/21/10	3	P	08/21/10	08/04/10	120.45	-	120.45
CALL GILEAD SCIENCES INC \$36 EXP 8/21/10	8	P	08/21/10	08/04/10	329.23	-	329.23
CALL GILEAD SCIENCES INC \$36 EXP 8/21/10	32	P	08/21/10	08/04/10	1,284.92	-	1,284.92
CALL GILEAD SCIENCES INC \$36 EXP 8/21/10	22	P	08/21/10	08/04/10	883.39	-	883.39
CALL GILEAD SCIENCES INC \$36 EXP 8/21/10	29	P	08/21/10	08/04/10	1,193.46	-	1,193.46
PUT PFIZER INC \$14 EXP 8/21/10	190	P	08/21/10	07/14/10	5,548.45	-	5,548.45
PUT SPDR S&P 500 ETF TR \$107 EXP 8/21/10	38	P	08/21/10	08/18/10	1,140.53	-	1,140.53
CALL SPDR S&P 500 ETF TR \$108 EXP 9/18/10	8	P	08/25/10	08/10/10	4,336.04	871.88	3,464.16
CALL SPDR S&P 500 ETF TR \$108 EXP 9/18/10	20	P	08/25/10	08/10/10	10,840.10	2,179.71	8,660.39
CALL SPDR S&P 500 ETF TR \$108 EXP 9/18/10	10	P	08/25/10	08/10/10	5,420.04	1,089.86	4,330.18
CALL SPDR S&P 500 ETF TR \$107 EXP 11/20/10	13	P	08/27/10	08/26/10	5,239.10	5,043.81	195.29
CALL SPDR S&P 500 ETF TR \$107 EXP 11/20/10	15	P	08/27/10	08/26/10	6,045.11	5,819.78	225.33
CALL SPDR S&P 500 ETF TR \$107 EXP 11/20/10	10	P	08/27/10	08/26/10	4,030.08	3,879.86	150.22
SECTOR SPDR HEALTH FUND	500	P	07/02/10	08/03/10	14,678.88	14,040.11	638.77
SECTOR SPDR HEALTH FUND	850	P	07/02/10	08/03/10	24,953.84	23,868.18	1,085.66
SECTOR SPDR HEALTH FUND	400	P	07/02/10	08/03/10	11,743.18	11,232.09	511.09
SECTOR SPDR HEALTH FUND	100	P	07/02/10	08/03/10	2,935.78	2,808.02	127.76
SECTOR SPDR HEALTH FUND	300	P	07/02/10	08/03/10	8,807.21	8,423.95	383.26
SECTOR SPDR HEALTH FUND	700	P	07/02/10	08/03/10	20,550.15	19,656.36	893.79
SECTOR SPDR HEALTH FUND	800	P	07/02/10	08/04/10	23,661.54	22,464.17	1,197.37
SECTOR SPDR HEALTH FUND	900	P	07/02/10	08/04/10	26,619.23	25,272.19	1,347.04
SECTOR SPDR HEALTH FUND	800	P	07/02/10	08/04/10	23,661.54	22,383.75	1,277.79
SECTOR SPDR HEALTH FUND	1,600	P	07/02/10	08/05/10	47,359.38	44,929.30	2,430.08
SECTOR SPDR HEALTH FUND	900	P	07/02/10	08/05/10	26,638.93	25,272.73	1,366.20
SECTOR SPDR HEALTH FUND	200	P	07/02/10	08/05/10	5,919.77	5,616.16	303.61
SECTOR SPDR HEALTH FUND	200	P	07/02/10	08/05/10	5,919.76	5,616.16	303.60
SECTOR SPDR HEALTH FUND	800	P	07/02/10	08/05/10	23,679.05	22,383.91	1,295.14
SECTOR SPDR HEALTH FUND	400	P	07/02/10	08/05/10	11,839.52	11,191.92	647.60
GILEAD SCIENCES INC	76	P	07/21/10	09/08/10	2,580.56	2,440.92	139.64
GILEAD SCIENCES INC	100	P	07/21/10	09/08/10	3,395.50	3,212.24	183.26
GILEAD SCIENCES INC	400	P	07/21/10	09/08/10	13,582.00	12,846.95	735.05
GILEAD SCIENCES INC	324	P	07/21/10	09/08/10	11,001.65	10,406.03	595.62
GILEAD SCIENCES INC	1,000	P	07/21/10	09/08/10	33,955.72	32,122.38	1,833.33
CALL SPDR S&P 500 ETF TR \$107 EXP 11/20/10	1	P	08/31/10	08/27/10	463.01	394.99	68.02
CALL SPDR S&P 500 ETF TR \$107 EXP 11/20/10	37	P	08/31/10	08/27/10	17,131.24	14,614.46	2,516.78
CALL GILEAD SCIENCES INC \$33 EXP 9/18/10	1	P	09/08/10	08/26/10	48.77	118.22	(69.45)
CALL GILEAD SCIENCES INC \$33 EXP 9/18/10	7	P	09/08/10	08/26/10	341.44	827.55	(486.11)
CALL GILEAD SCIENCES INC \$33 EXP 9/18/10	2	P	09/08/10	08/26/10	97.55	236.44	(138.89)
CALL GILEAD SCIENCES INC \$33 EXP 9/18/10	1	P	09/08/10	08/26/10	48.76	118.22	(69.46)
CALL GILEAD SCIENCES INC \$33 EXP 9/18/10	2	P	09/08/10	08/26/10	97.55	236.44	(138.89)
CALL GILEAD SCIENCES INC \$33 EXP 9/18/10	2	P	09/08/10	08/26/10	97.55	236.44	(138.89)
CALL GILEAD SCIENCES INC \$33 EXP 9/18/10	4	P	09/08/10	08/26/10	195.11	472.89	(277.78)

TARGUM SHLISHI INC TAX ID# 13-3639555  
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PART IV  
LINE 1a

Line 1a	PAR VALUE/ # OF SHARES	Line 1b	Line 1c DATE ACQUIRED	Line 1d DATE SOLD	Line 1e SALES PRICE	Line 1g PURCHASE PRICE	Line 1h GAIN OR (LOSS)
CALL SPDR S&P 500 ETF TR \$108 EXP 9/18/10	19	P	09/08/10	09/07/10	1,762 77	1,353 20	409 57
PUT SPDR S&P 500 ETF TR \$111 EXP 9/18/10	3	P	09/18/10	09/15/10	151 68	-	151 68
PUT SPDR S&P 500 ETF TR \$111 EXP 9/18/10	10	P	09/18/10	09/15/10	505 61	-	505 61
PUT SPDR S&P 500 ETF TR \$111 EXP 9/18/10	1	P	09/18/10	09/16/10	26 26	-	26 26
PUT SPDR S&P 500 ETF TR \$111 EXP 9/18/10	1	P	09/18/10	09/16/10	26 26	-	26 26
PUT SPDR S&P 500 ETF TR \$111 EXP 9/18/10	1	P	09/18/10	09/16/10	26 26	-	26 26
PUT SPDR S&P 500 ETF TR \$111 EXP 9/18/10	1	P	09/18/10	09/16/10	26 26	-	26 26
PUT SPDR S&P 500 ETF TR \$111 EXP 9/18/10	1	P	09/18/10	09/16/10	26 26	-	26 26
PUT SPDR S&P 500 ETF TR \$111 EXP 9/18/10	4	P	09/18/10	09/16/10	105 00	-	105 00
PUT SPDR S&P 500 ETF TR \$93 EXP 9/18/10	15	P	09/18/10	08/24/10	645 20	-	645 20
PUT SPDR S&P 500 ETF TR \$93 EXP 9/18/10	23	P	09/18/10	08/24/10	989 31	-	989 31
CALL SPDR S&P 500 ETF TR \$108 EXP 11/20/10	13	P	09/28/10	09/01/10	5,707 09	9,638 70	(3,931 61)
SECTOR SPDR HEALTH FUND	100	P	07/02/10	09/13/10	2,991 84	2,797 98	193 86
SECTOR SPDR HEALTH FUND	200	P	07/02/10	09/13/10	5,983 72	5,595 96	387 76
SECTOR SPDR HEALTH FUND	100	P	07/02/10	09/13/10	2,991 86	2,798 02	193 84
SECTOR SPDR HEALTH FUND	2,100	P	07/02/10	09/13/10	62,828 86	58,758 41	4,070 45
SECTOR SPDR HEALTH FUND	300	P	07/02/10	09/13/10	8,975 49	8,394 06	581 43
SECTOR SPDR HEALTH FUND	700	P	07/02/10	09/13/10	20,942 96	19,586 14	1,356 82
SECTOR SPDR HEALTH FUND	1,800	P	07/02/10	09/13/10	53,853 86	50,364 35	3,489 51
SPDR TRUST UNIT SR 1 EXP 1/22/2118	900	P	09/16/10	09/17/10	101,446 81	101,708 95	(262 14)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	50	P	09/16/10	09/22/10	5,635 93	5,676 45	(40 51)
SPDR TRUST UNIT SR 1 EXP 1/22/2118	950	P	09/21/10	09/22/10	108,802 21	107,852 50	949 71
PUT SPDR S&P 500 ETF \$113 EXP 9/18/10	9	P	09/18/10	09/17/10	272 30	-	272 30
DEC 09 IMM EURO FX	2	P	10/29/09	10/26/09	371,550 00	369,956 44	1,593 56
DEC 09 CME EM S&P 500	2	P	10/29/09	10/28/09	106,050 00	104,954 60	1,095 40
MAR 10 CBT 10Y T-NOTE	1	P	12/18/09	12/17/09	118,015 63	117,913 64	101 99
MAR 10 CBT 5Y T-NOTE	2	P	12/18/09	12/17/09	116,062 50	116,264 78	(202 28)
MAR 10 IMM JPY	1	P	01/05/10	01/13/10	136,496 78	136,412 50	84 28
FEB 10 CMX GOLD	1	P	01/25/10	01/27/10	108,787 08	109,540 00	(752 92)
MAR 10 CME EM S&P 500	1	P	01/27/10	01/25/10	54,825 00	54,627 30	197 70
JUL 10 NYM HH NAT GAS	1	P	05/17/10	05/12/10	43,707 08	43,800 00	(92 92)
AUG 10 CMX GOLD	1	P	06/07/10	06/03/10	120,710 00	124,612 92	(3,902 92)
AUG 10 CMX GOLD	1	P	06/07/10	06/03/10	120,730 00	124,612 92	(3,882 92)
SEP 10 CBT 10Y T-NOTE	1	P	06/14/10	06/15/10	119,768 24	119,984 38	(216 14)
SEP 10 IMM AUD	2	P	07/20/10	07/26/10	178,213 56	174,640 00	3,573 56
SEP 10 CME NASDAQ 100	1	P	09/01/10	09/15/10	192,106 58	182,000 00	10,106 58
OCT 10 NYM HH NAT GAS	3	P	09/13/10	09/14/10	119,211 24	117,930 00	1,281 24
NOV 10 NYM LT CRUDE	1	P	09/20/10	09/15/10	76,750 00	76,352 92	397 08
NOV 10 NYM LT CRUDE	2	P	09/20/10	09/15/10	153,520 00	152,685 84	834 16

## TARGUM SHLISHI INC TAX ID# 13-3639555

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PART IV

LINE 1a

Line 1a	PAR VALUE/ # OF SHARES	Line 1b	Line 1c DATE ACQUIRED	Line 1d DATE SOLD	Line 1e SALES PRICE	Line 1g PURCHASE PRICE	Line 1h GAIN OR (LOSS)
AMBAC FINL GROUP INC	3,400	P	11/01/07	09/03/10	1,879 15	100,068 12	(98,188 97)
AMBAC FINL GROUP INC	2,000	P	07/17/08	09/03/10	1,105 38	4,240 00	(3 134 62)
CHIMERA INVESTMENT CORP	3,000	P	05/06/08	09/03/10	11,759 83	38,700 00	(26,940 17)
CHIMERA INVESTMENT CORP	2,000	P	05/30/08	09/03/10	7,839 88	27,960 00	(20,120 12)
CHIMERA INVESTMENT CORP	5,000	P	07/17/08	09/03/10	19,599 71	34,950 00	(15,350 29)
CHIMERA INVESTMENT CORP	429	P	02/01/10	09/03/10	1,680 26	1,700 00	(19 74)
CHIMERA INVESTMENT CORP	431	P	05/03/10	09/03/10	1,688 01	1,772 87	(84 86)
CHIMERA INVESTMENT CORP	480	P	07/30/10	09/03/10	1,880 11	1,846 08	34 03
TCW STRATEGIC INCOME FD	1,316	P	11/10/08	09/03/10	6,540 41	3,948 00	2,592 41
TCW STRATEGIC INCOME FD	5,017	P	11/10/08	09/03/10	24,984 24	15,051 00	9,933 24
TCW STRATEGIC INCOME FD	84	P	11/10/08	09/03/10	418 73	252 00	166 73
TCW STRATEGIC INCOME FD	3,583	P	11/10/08	09/03/10	17,878 87	10,749 00	7,129 87
TCW STRATEGIC INCOME FD	317	P	01/19/10	09/03/10	1,581 80	1,384 66	197 15
TCW STRATEGIC INCOME FD	424	P	01/19/10	09/03/10	2,118 05	1,850 34	267 71
TCW STRATEGIC INCOME FD	190	P	04/16/10	09/03/10	949 43	896 84	52 59
TCW STRATEGIC INCOME FD	185	P	07/19/10	09/03/10	923 59	912 70	10 89
MACQUARIE INFRASTRUCTURE CO LLC	100	P	05/16/08	09/03/10	1,331 98	3,075 00	(1,743 02)
MACQUARIE INFRASTRUCTURE CO LLC	1,900	P	06/13/08	09/03/10	25,307 57	57,190 00	(31,882 43)
MBIA INC	2,600	P	11/01/07	09/03/10	24,963 74	99,138 00	(74,174 26)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	137	P	07/18/08	09/03/10	801 44	924 75	(123 31)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	500	P	07/18/08	09/03/10	2,929 95	3,375 00	(445 05)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	100	P	07/18/08	09/03/10	586 99	675 00	(88 01)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	100	P	07/18/08	09/03/10	587 99	675 00	(87 01)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	500	P	07/18/08	09/03/10	2,944 95	3,375 00	(430 05)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	520	P	07/17/08	09/03/10	3,067 98	3,432 00	(364 02)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	91	P	07/17/08	09/03/10	536 90	614 25	(77 35)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	52	P	07/18/08	09/03/10	306 80	351 00	(44 20)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	2,000	P	11/25/08	09/03/10	11,799 93	5,800 00	5,999 93
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	280	P	01/05/10	09/03/10	1,652 88	1,487 60	165 28
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	266	P	04/01/10	09/03/10	1,567 86	1,591 79	(23 93)
AMBAC FINANCIAL GROUP 5 95% 2/28/2103	291	P	07/01/10	09/03/10	1,719 76	1,690 76	29 00
MAINSTREET EQUITY CORP	41 787	P	05/08/08	10/21/09	311,116 57	500,000 00	(188,883 43)
CANADIAN DOLLAR	332,988	P	10/21/09	11/10/09	315,718 28	311,116 57	4,601 71
					<u>9,119,192 41</u>	<u>9,634,662 31</u>	<u>(515,469.90)</u>