ON EXTENSION TO 10/17/2011

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 DEC 1, 2009 **, and ending** NOV 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: THE NEUBAUER FAMILY FOUNDATION

Number and street (or P O box number if mail is not delivered to street address): C/O PARENTEBEARD LLC 1800 BYBERRY RD.

Room/suite: 1100

City or town, state, and ZIP code: HUNTINGDON VALLEY, PA 19006-3523

A Employer identification number: 25-6627704

B Telephone number: (215) 947-2100

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)* ▶$ 176,305,647.

J Accounting method: ☒ 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 ▶ ☒ if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments		1,846.	1,846.		STATEMENT 1
	4	Dividends and interest from securities		3,738,835.	3,738,835.		STATEMENT 2
	5a	Gross rents					
	b	Net rental income or (loss)					
	6a	Net gain or (loss) from sale of assets not on line 10		1,071,048.			
	b	Gross sales price for all assets on line 6a	50,370,350.				
	7	Capital gain net income (from Part IV, line 2)			1,071,048.		
	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		<1,126,684.>	<1,126,684.>		STATEMENT 3
	12	**Total.** Add lines 1 through 11		3,685,045.	3,685,045.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		0.	0.		0.
	14	Other employee salaries and wages					
	15	Pension plans, employee benefits					
	16a	Legal fees					
	b	Accounting fees	STMT 4	60,298.	60,298.		0.
	c	Other professional fees	STMT 5	427,172.	427,172.		0.
	17	Interest		33,452.	33,452.		0.
	18	Taxes	STMT 6	63,767.	0.		0.
	19	Depreciation and depletion					
	20	Occupancy					
	21	Travel, conferences, and meetings					
	22	Printing and publications					
	23	Other expenses	STMT 7	400.	400.		0.
	24	**Total operating and administrative expenses** Add lines 13 through 23		585,089.	521,322.		0.
	25	Contributions, gifts, grants paid		7,693,590.			7,693,590.
	26	**Total expenses and disbursements.** Add lines 24 and 25		8,278,679.	521,322.		7,693,590.
	27	Subtract line 26 from line 12:					
	a	Excess of revenue over expenses and disbursements		<4,593,634.>			
	b	**Net investment income** (if negative, enter -0-)			3,163,723.		
	c	**Adjusted net income** (if negative, enter -0-)				N/A	

614

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	11,257,943.	5,523,285.	5,523,285.
	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 ▶ 961,972.			
		Less: allowance for doubtful accounts ▶	278,454.	961,972.	961,972.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock			
	c	Investments - corporate bonds STMT 8	10,699,896.	10,827,862.	11,592,644.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	146,930,622.	147,202,203.	158,227,746.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	169,166,915.	164,515,322.	176,305,647.
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 ▶)	57,959.	0.	
	23	**Total liabilities** (add lines 17 through 22)	57,959.	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	169,108,956.	164,515,322.	
	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			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances**	169,108,956.	164,515,322.	
	31	**Total liabilities and net assets/fund balances**	169,166,915.	164,515,322.	

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	169,108,956.
2	Enter amount from Part I, line 27a	2	<4,593,634.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	164,515,322.
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	164,515,322.

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 STATEMENTS			
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	50,370,350.		49,299,302.	1,071,048.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				
b				
c				
d				
e				1,071,048.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } 2 1,071,048.

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	9,336,226.	160,486,971.	.058174
2007	3,560,679.	186,933,333.	.019048
2006	7,928,015.	188,502,974.	.042058
2005	3,986,958.	106,323,199.	.037498
2004	3,926,797.	86,999,621.	.045136

2	Total of line 1, column (d)	2	.201914
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	.040383
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	169,656,325.
5	Multiply line 4 by line 3	5	6,851,231.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	31,637.
7	Add lines 5 and 6	7	6,882,868.
8	Enter qualifying distributions from Part XII, line 4	8	7,693,590.

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 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			1	31,637.
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	31,637.
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	31,637.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	85,000.		
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	85,000.
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	53,363.
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 53,363. **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) ▶ PA			
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)*

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 ▶ STEVEN PRESSMAN, CPA Telephone no. ▶ (215)947-2100

Located at ▶ 1800 BYBERRY RD, STE 1100, HUNTINGDON VALLEY, PA ZIP+4 ▶ 19006-3523

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 | | X

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH NEUBAUER C/O PARENTEBEARD LLC 1800 BYBERRY ROA HUNTINGDON VALLEY, PA 19006	TRUSTEE 1.00	0.	0.	0.
LAWRENCE NEUBAUER C/O PARENTEBEARD LLC 1800 BYBERRY ROA HUNTINGDON VALLEY, PA 19006	TRUSTEE 1.00	0.	0.	0.
MELISSA NEUBAUER ANDERSON C/O PARENTEBEARD LLC 1800 BYBERRY ROA HUNTINGDON VALLEY, PA 19006	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

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	8,283,951.
b	Average of monthly cash balances	1b	8,333,646.
c	Fair market value of all other assets	1c	155,622,327.
d	**Total** (add lines 1a, b, and c)	1d	172,239,924.
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	172,239,924.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,583,599.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	169,656,325.
6	**Minimum investment return**. Enter 5% of line 5	6	8,482,816.

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	8,482,816.
2a	Tax on investment income for 2009 from Part VI, line 5 2a 31,637.		
b	Income tax for 2009. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	31,637.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,451,179.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,451,179.
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	8,451,179.

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	7,693,590.
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	7,693,590.
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	31,637.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	7,661,953.

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				8,451,179.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			7,400,033.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 7,693,590.				
a Applied to 2008, but not more than line 2a			7,400,033.	
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				293,557.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				8,157,622.
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	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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).)

JOSEPH NEUBAUER

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 10				
Total			▶ 3a	7693590.
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	1,846.	
4 Dividends and interest from securities			14	3,738,835.	
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			14	<1,126,684.>	
8 Gain or (loss) from sales of assets other than inventory			18	1,071,048.	
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.		3,685,045.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,685,045.

(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).
	NOT APPLICABLE

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

Date 10/14/11

Title TRUSTEE

Paid Preparer's Use Only

Preparer's signature

Date 10/13/11

Check if self-employed ▶ ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code ▶ PARENTEBEARD LLC
1800 BYBERRY ROAD SUITE 1100
HUNTINGDON VALLEY, PA 19006-3523

EIN ▶

Phone no. 215-947-2100

CONTINUATION FOR 990-PF, PART IV
THE NEUBAUER FAMILY FOUNDATION 25-6627704 PAGE 1 OF 2

Part IV **Capital Gains and Losses for Tax on Investment Income**

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	**(b)** How acquired P - Purchase D - Donation	**(c)** Date acquired (mo., day, yr.)	**(d)** Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c	CAPITAL GAIN FROM GARRISON INVESTMENT	P	VARIOUS	VARIOUS
d	CAPITAL GAIN FROM LLR EQUITY PARTNERS III	P	VARIOUS	VARIOUS
e	CAPITAL GAIN FROM PERELLA WEINBERG PARTNERS	P	VARIOUS	VARIOUS
f	CAPITAL GAIN FROM PERMIT CAPITAL	P	VARIOUS	VARIOUS
g	CAPITAL LOSS FROM SUN CAPITAL PARTNERS V	P	VARIOUS	VARIOUS
h	CAPITAL LOSS FROM SUN CAPITAL PARTNERS V	P	VARIOUS	VARIOUS
i	CAPITAL LOSS FROM VERSA (FORMERLY CHRYSALIS)	P	VARIOUS	VARIOUS
j	CAPITAL LOSS FROM VERSA (FORMERLY CHRYSALIS)	P	VARIOUS	VARIOUS
k	CAPITAL LOSS FROM 5AM VENTURE III	P	VARIOUS	VARIOUS
l	CAPITAL LOSS FROM LEM REAL ESTATE MEZZANINE FUND,	P	VARIOUS	VARIOUS
m	CAPITAL LOSS FROM LUBER-ADLER REAL ESTATE FUND V,	P	VARIOUS	VARIOUS
n	CAPITAL LOSS FROM LUBER-ADLER REAL ESTATE FUND V,	P	VARIOUS	VARIOUS
o	CAPITAL GAIN FROM WCP REAL ESTATE FUND II, LP	P	VARIOUS	VARIOUS

	(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	8,685,622.		7,199,074.	1,486,548.
b	39,901,766.		41,827,063.	<1,925,297.>
c	22,666.			22,666.
d	40,118.			40,118.
e	1,456,805.			1,456,805.
f	65,551.			65,551.
g			74,480.	<74,480.>
h			13,872.	<13,872.>
i			23,308.	<23,308.>
j			3,709.	<3,709.>
k			4,245.	<4,245.>
l			1,399.	<1,399.>
m			11,301.	<11,301.>
n			27,182.	<27,182.>
o	152,086.			152,086.

	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				1,486,548.
b				<1,925,297.>
c				22,666.
d				40,118.
e				1,456,805.
f				65,551.
g				<74,480.>
h				<13,872.>
i				<23,308.>
j				<3,709.>
k				<4,245.>
l				<1,399.>
m				<11,301.>
n				<27,182.>
o				152,086.

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	
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	

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	CAPITAL GAIN FROM WCP REAL ESTATE FUND II, LP	P	VARIOUS	VARIOUS
b	CAPITAL LOSS FROM DBCARS 2004-1	P	VARIOUS	VARIOUS
c	CAPITAL LOSS FROM DBCARS 2004-2	P	VARIOUS	VARIOUS
d	CAPITAL LOSS FROM DBCARS 2004-3	P	VARIOUS	VARIOUS
e				
f				
g				
h				
i				
j				
k				
l				
m				
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	45,736.			45,736.
b			36,255.	<36,255.>
c			15,067.	<15,067.>
d			62,347.	<62,347.>
e				
f				
g				
h				
i				
j				
k				
l				
m				
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				45,736.
b				<36,255.>
c				<15,067.>
d				<62,347.>
e				
f				
g				
h				
i				
j				
k				
l				
m				
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	1,071,048.
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

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

SOURCE	AMOUNT
INTEREST INCOME	1,846.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,846.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DB CARS ISSUER TRUST 2004-1	241.	0.	241.
DB CARS ISSUER TRUST 2004-2	220.	0.	220.
DB CARS ISSUER TRUST 2004-3	1,041.	0.	1,041.
DIVIDENDS FROM LUBERT-ADLER REAL ESTATE FUND V, LP	2,958.	0.	2,958.
DIVIDENDS FROM PEQUOT MATAWIN	47,450.	0.	47,450.
DIVIDENDS FROM PEQUOT MATAWIN OFFSHORE	47,450.	0.	47,450.
DIVIDENDS FROM SPINNAKER GLOBAL OPPORTUNITY FUND	25,649.	0.	25,649.
DIVIDENDS FROM SUN CAPITAL PARTNERS V	35,428.	0.	35,428.
DIVIDENDS FROM VERSA (FORMERLY CHRYSALIS)	8,379.	0.	8,379.
INTEREST FROM CHESWOLD ALPINE	591,905.	0.	591,905.
INTEREST FROM DBCARS 2004-1	171,874.	0.	171,874.
INTEREST FROM DBCARS 2004-2	175,272.	0.	175,272.
INTEREST FROM DBCARS 2004-3	725,467.	0.	725,467.
INTEREST FROM ENERGY CAPITAL PARTNERS II	33.	0.	33.
INTEREST FROM GARRISON INVESTMENT	57,707.	0.	57,707.
INTEREST FROM JPM ALTERNATIVE PROPERTY FUND DOMISTIC I, LP	49,931.	0.	49,931.
INTEREST FROM LEM REAL ESTATE MEZZANINE FUND II, LP	20.	0.	20.
INTEREST FROM LEM REAL ESTATE MEZZANINE FUND, LP	3.	0.	3.
INTEREST FROM LLR EQUITY PARTNERS III	20,336.	0.	20,336.
INTEREST FROM LUBERT-ADLER REAL ESTATE FUND V, LP	128,987.	0.	128,987.
INTEREST FROM MORGAN STANLEY RE FUND VII OFFSHORE INVESTORS GLOBAL, LP	3,118.	0.	3,118.
INTEREST FROM MORGAN STANLEY REAL ESTATE SPECIAL SITUATIONS III	1.	0.	1.

INTEREST FROM PERELLA WEINBERG PARTNERS	90,397.	0.	90,397.
INTEREST FROM PERMIT CAPITAL	157,393.	0.	157,393.
INTEREST FROM SPINNAKER GLOBAL OPPORTUNITY FUND	243,806.	0.	243,806.
INTEREST FROM SUN CAPITAL PARTNERS V	77,177.	0.	77,177.
INTEREST FROM VERSA (FORMERLY CHRYSALIS)	31,821.	0.	31,821.
INTEREST FROM VERSA CAPITAL FUND II, LP	1,712.	0.	1,712.
INTEREST FROM WCP REAL ESTATE FUND II, LP	196,392.	0.	196,392.
INTEREST FROM WP REAL ESTATE FUND V, LP	1,146.	0.	1,146.
INTEREST INCOME	361,196.	0.	361,196.
PEQUOT MATAWIN 12/08 OPPO	381,740.	0.	381,740.
VARIOUS DIVIDENDS	102,585.	0.	102,585.
TOTAL TO FM 990-PF, PART I, LN 4	3,738,835.	0.	3,738,835.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 LOSS FROM VERSA (FORMERLY CHRYSALIS)	<243,377.>	<243,377.>	
K-1 LOSS FROM LEM REAL ESTATE MEZZANINE FUND, L.P.	<43,803.>	<43,803.>	
K-1 LOSS FROM LLR EQUITY PARTNERS III	<80,429.>	<80,429.>	
K-1 GAIN FROM LEM REAL ESTATE MEXXANINE FUND II, L.P.	<384,542.>	<384,542.>	
K-1 LOSS FROM SUN CAPITAL PARTNERS V	<19,999.>	<19,999.>	
K-1 GAIN FROM JPM ALTERNATIVE PROPERTY FUND DOMISTIC LP	<812.>	<812.>	
K-1 GAIN FROM MORGAN STANLEY REAL ESTATE SPECIAL SITUATION III	<190.>	<190.>	
K-1 LOSS FROM WCP REAL ESTATE FUND II, LP	<134,316.>	<134,316.>	
K-1 LOSS FROM SG GROWTH PARTNERS I, LP	<44,451.>	<44,451.>	
K-1 LOSS FROM VERSA CAPITAL FUND II, LP	<23,054.>	<23,054.>	
K-1 LOSS FROM CHESWOLD ALPINE	<32,610.>	<32,610.>	
K-1 LOSS FROM ENERGY CAPITAL PARTNERS II	<28,743.>	<28,743.>	
K-1 LOSS FROM GARRISON INVESTMENT	<41,793.>	<41,793.>	

K-1 LOSS FROM LIME ROCK RESOURCE II	<72,498.>	<72,498.>	
K-1 LOSS FROM PERELLA WEINBERG PARTNERS	<469,074.>	<469,074.>	
K-1 LOSS FROM PERMIT CAPITAL	<26,052.>	<26,052.>	
K-1 LOSS FROM 5 AM VENTURE III	<66,032.>	<66,032.>	
K-1 LOSS FROM LUBERT-ADLER REAL ESTATE FUND V, LP	<313,526.>	<313,526.>	
K-1 LOSS FROM MORGAN STANELY RE FUND VII OFFSHORE INVESTORS GLOBAL, LP	<3,334.>	<3,334.>	
K-1 LOSS FROM WP REAL ESTATE FUND V, LP	<42,860.>	<42,860.>	
K-1 GAIN FROM SPINNAKER GLOBAL OPPORTUNITY FUND	1,005,870.	1,005,870.	
K-1 LOSS FROM DBCARS 2004-1	<13,159.>	<13,159.>	
K-1 LOSS FROM DBCARS 2004-2	<12,642.>	<12,642.>	
K-1 LOSS FROM DBCARS 2004-3	<35,258.>	<35,258.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<1,126,684.>	<1,126,684.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	60,298.	60,298.		0.
TO FORM 990-PF, PG 1, LN 16B	60,298.	60,298.		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
INVESTMENT MANAGEMENT FEES	427,172.	427,172.		0.
TO FORM 990-PF, PG 1, LN 16C	427,172.	427,172.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NET FEDERAL EXCISE TAX	63,767.	0.		0.
TO FORM 990-PF, PG 1, LN 18	63,767.	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
BANK FEES	400.	400.		0.
TO FORM 990-PF, PG 1, LN 23	400.	400.		0.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AERCO LTD	0.	0.
AMERICAN AIR PASS THRU	0.	0.
PIPER JAFFRAY	0.	0.
START V CLO LTD	842,500.	1,003,050.
TRITON AVIATION	1,448,337.	1,640,706.
DB CARS	62,106.	62,106.
CAVMT 2006-1A	1,398,314.	1,810,677.
ADVANTA	0.	0.
START V CLO LTD GRAND CAY	633,750.	633,750.
START VI INVESTMENT	5,000,500.	5,000,000.
RES ASSET SEC CORP 2006	939,018.	939,018.
WELLS FARGO MTG BKD	503,337.	503,337.
TOTAL TO FORM 990-PF, PART II, LINE 10C	10,827,862.	11,592,644.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LEM R/E MEZZANINE FUND I	COST	421,410.	347,143.
LEM MEZZANINE II	COST	2,918,872.	2,324,998.
LUBERT ADLER FUND V	COST	4,469,687.	2,224,779.
GS 2006 MEZZANINE	COST	3,074,851.	2,945,772.
GS PERRY PRIVATE OPPS	COST	2,028,179.	1,598,034.
MS REAL ESTATE SPECIAL SITUATION III	COST	2,596,866.	1,345,852.
JPM MIDOCEAN III OFFSHORE	COST	1,428,201.	704,055.
SANKATY CREDIT OPPORTUNITIES	COST	0.	0.
SUN CAPITAL PARTNERS	COST	0.	0.
GS MEZZANINE PARTNERS V OFFSHORE	COST	0.	0.
GS DEVELOPING MARKETS REAL ESTATE FUND	COST	0.	0.
HIGHBRIDGE CAPITAL	COST	249,703.	490,880.
GOLDENTREE LEV LOAN PARTNERS	COST	5,508,000.	6,982,975.
ETON PARK OVERSEAS	COST	1,103,717.	1,418,706.
MONTRICA GLOBAL OPPS	COST	1,092,145.	889,487.
TACONIC OPPORTUNITY OFFSHORE	COST	0.	0.
DE SHAW OCULUS	COST	0.	0.
HARBINGER	COST	2,702,583.	2,987,255.
SPINNAKER GLOBAL OPPS	COST	0.	0.
VENOR CAPITAL	COST	0.	0.
TPG-AXON	COST	2,570,409.	2,305,301.
HIGHBRIDGE MEZZANIE	COST	1,563,591.	1,445,157.
LB SECOND OPP OFFSHORE	COST	791,491.	968,278.
LIME ROCK PARTNERS V	COST	408,690.	454,887.
LLR EQUITY PARTNERS III	COST	646,155.	612,659.
VERSA CAPITAL FUND I	COST	305,883.	1,240,358.
VERSA CAPITAL FUND II	COST	133,602.	140,118.
JPM ALTERNATIVE PRTY FUND	COST	4,914,104.	2,133,136.
PEQUOT MATAWIN OFFSHORE	COST	1,958,625.	2,324,957.
THOR URBAN PROPTY FUND II	COST	2,191,190.	1,313,866.
TRUCAP INVESTMENT	COST	2,935,985.	3,116,939.
WCP REAL ESTATE FUND II	COST	4,010,997.	4,249,425.
ADDISON CLARK	COST	4,000,000.	4,247,227.
AKO FUND	COST	2,500,000.	3,425,923.
AURELIUS	COST	3,000,000.	4,084,298.
BREVAN	COST	0.	0.
CONATUS	COST	3,300,000.	3,597,709.
ELLIOT INTERNATIONAL LTD	COST	5,000,000.	6,496,129.
GLENVIEW CAPITAL PARTNER	COST	0.	0.
GUGNER LONG/SHORT	COST	0.	0.
H PARTNERS OFFSHORE	COST	5,000,000.	5,458,592.
HIGHFIELDS CAPITAL II	COST	5,000,000.	5,718,800.
HORIZON PORTFOLIO	COST	5,000,000.	5,760,654.
MKP CREDIT PARTNERS	COST	10,000,000.	13,059,633.
ONE WILLIAM STEET INVEST	COST	2,512,629.	3,648,972.

SAMLYN OFFSHORE LTD	COST	5,000,000.	6,078,490.
ALTOR FUND III LP	COST	797,460.	901,452.
CHESWOLD ALPINE	COST	1,860,960.	1,301,665.
CHESWOLD DRI	COST	729,928.	775,261.
DRUG ROYALTY II MYOZYME	COST	967,874.	967,874.
GARRISON INVESTMENT	COST	4,036,747.	4,981,276.
LIME ROCK RESOURCES II	COST	898,835.	827,836.
PERMIT CAPITAL MTG FUND	COST	2,331,392.	4,156,374.
PERMIT CAPITAL II	COST	1,743,000.	2,220,404.
STRIPES GROUP GROWTH PTRS	COST	773,536.	821,667.
WOLF RIVER SPEC OFFSHORE	COST	2,898,171.	3,568,157.
MSREF VII OFFSHORE	COST	347,301.	165,799.
PEQUOT MATAWIN 12/08 OPPO	COST	0.	94,685.
WP REAL ESTATE FUND V	COST	108,286.	150,000.
INVESTMENT SIDE POCKET	COST	909,861.	1,078,316.
SUMATRA NIAS FUTURES FUND	COST	5,000,000.	5,240,593.
ENERGY CAPITAL PARTNERS II	COST	604,947.	861,604.
PERMIT CAPITAL III	COST	2,169,000.	2,407,729.
RIVERWOOD CAP PARTNERS LP	COST	351,117.	320,112.
5AM VENTURES III	COST	336,223.	267,250.
400 CAPITAL CREDIT OPP	COST	5,000,000.	5,999,514.
FRESHFORD	COST	2,500,000.	2,696,935.
GEM REALTY SECURITIES LTD	COST	5,000,000.	5,000,000.
HARPSWELL CAP OFFSHORE	COST	5,000,000.	4,900,748.
MSD EUROPEAN OPP FUND	COST	2,500,000.	2,381,051.
TOTAL TO FORM 990-PF, PART II, LINE 13		147,202,203.	158,227,746.

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 JEWISH COMMITTEE 30 S 15TH ST #801 PHILADELPHIA, PA 19102	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	22,500.
AMERICAN PHILOSOPHICAL SOCIETY 105 SOUTH 5TH STREET PHILADELPHIA, PA 19106	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	50,000.
ASSOCIATION FOR FRONTOTEMPORAL DISORDERS 290 KING OF PRUSSIA RD RADNOR, PA 19087	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
BETH DAVID REFORM SYNAGOGUE 1130 VAUGHANS LANE GLADWYNE, PA 19035	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	37,500.
BRANDEIS UNIVERSITY P.O. BOX 549110 WALTHAM, MA 02454	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	588,790.
CARSON SCHOLARS FUND 305 W. CHESAPEAKE AVENUE, SUITE L-020 TOWSON, MD 21204	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	5,000.
CHILDREN'S MUSEUM OF ART 182 LAFAYETTE STREET NEW YORK, NY 10013	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	60,000.
COMMUNITY PARTNERSHIP SCHOOL 1936 N JUUDSON ST PHILADELPHIA, PA 19121	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	8,400.

CONGREGATION HABONIM 44 WEST 66TH STREET NEW YORK, NY 10023	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	45,000.
CURTIS INSTITUE OF MUSIC 1726 LOCUST STREET PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	206,500.
EPISCOPAL ACADEMY 1785 BISHOP WHITE DRIVE NEWTOWN SQUARE, PA 19073	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	7,500.
FREE ARTS 1431 BROADWAY, 7TH FLOOR NEW YORK, NY 10018	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,500.
GILDA'S CLUB NEW YORK CITY 195 WEST HOUSTON STREET NEW YORK, NY 10014	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
HEBREW UNION COLLEGE 1 WEST 4TH STREET NEW YORK, NY 10012	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	50,000.
HORATIO ALGER ASSOCIATION 99 CANAL CENTER PLAZA, SUITE 320 ALEXANDRIA, VA 22314	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	397,500.
HOSPITAL FOR SPECIAL SURGERY 535 EAST 70TH STREET NEW YORK, NY 10021	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	7,500.
JEWISH FEDERATION OF GREATER PHILADELPHIA 2100 ARCH STREET PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	150,000.
JEWISH MUSEUM BERLIN LINDENSTRABE 9-14 BERLIN, GERMANY	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	5,000.

JUVENILE DIABETES FOUNDATION 225 CITY AVENUE, SUITE 104 BALA CYNWYD, PA 19004	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
LITTLE HEARTS 110 COURT STREET, SUITE 3A CROMWELL, CT 06416	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	15,000.
MOUNT SINAI SCHOOL OF MEDICINE 1 GUSTAVE LEVY PLACE NEW YORK, NY 10029	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	7,500.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY 55 NORTH 5TH STREET PHILADELPHIA, PA 19106	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	534,000.
PHILADELPHIA MUSEUM OF ART P.O. BOX 7646 PHILADELPHIA, PA 191017646	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	25,000.
PRINCETON UNIVERSITY 1 NASSAU HALL PRINCETON, NJ 08544	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	90,000.
PROSTATE CANCER FOUNDATION 1250 FOURTH STREET SANTA MONICA, CA 90401	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	75,000.
SCHECTER INSTITUTE PO BOX 8500 PHILADELPHIA, PA 191783566	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	22,500.
SELF-HELP COMMUNITY SERVICES 910 17TH STREET NW, SUITE 500 WASHINGTON, DC 20006	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
SLATER JETT MYERS FOUNDATION 2 OLD FARM COURT WEST NYACK, NY 10994	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.

ST JUDE SCHOOL 21689 TOLEDO ROAD BOCA RATON, FL 33433	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,500.
TEMPLE FOX SCHOOL 1301 CECIL B. MOORE AVENUE PHILADELPHIA, PA 19122	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	25,000.
THE BARNES FOUNDATION 300 N. LATCHES LANE MERION STATION, PA 19066	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	100,000.
THE CHAPIN SCHOOL 100 EAST END AVENUE NEW YORK, NY 10028	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	90,000.
THE JEWISH THEOLOGICAL SEMINARY 3080 BROADWAY NEW YORK, NY 10027	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	386,635.
THE METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,000,000.
THE PHILADELPHIA ORCHESTRA 260 SOUTH BROAD STREET, SUITE 1600 PHILADELPHIA, PA 19102	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	50,000.
THE UNIVERSITY OF CHICAGO 5801 S. ELLIS AVE CHICAGO, IL 60637	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	2,740,000.
US HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE, SW WASHINGTON, DC 20024	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	5,000.
WHYY 150 N. 6TH STREET PHILADELPHIA, PA 19106	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	35,000.

DURHAM ACADEMY 3601 RIDGE ROAD DURHAM, NC 27705	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	7,500.
BETH ZION BETH ISRAEL TEMPLE 300 SOUTH 18TH STREET PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	18,000.
BRYN MAWR FILM INSTITUTE 824 WEST LANCASTER AVENUE BRYN MAWR, PA 19010	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	600.
CATHOLIC RELIEF SERVICES 228 WEST LEXINGTON STREET BALTIMORE, MD 21201	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	7,500.
CHILDREN'S CARDIOMYOPATHY FOUNDATION P.O. BOX 547 TENAFLY, NJ 07670	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
CHILDREN'S MUSEUM OF HOUSTON 1500 BINZ STREET HOUSTON, TX 77004	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	7,500.
FOUNDATION FIGHTING BLINDNESS 7168 COLUMBIA GATEWAY DRIVE, STE 100 COLUMBIA, MD 21046	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	100,000.
FRANKLIN INSTITUTE 222 N 20TH ST PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	10,000.
FREE LIBRARY OF PHILADELPHIA FOUNDATION 1901 VINE STREET PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	20,000.
FRIENDS' CENTRAL SCHOOL 1101 CITY AVENUE WYNNEWOOD, PA 19096	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	45,000.

HAVERFORD COLLEGE 370 LANCASTER AVENUE HAVERFORD, PA 19041	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
INSTITUTE FOR NAT'L SECURITY STUDIES U.S. AIR FORCE ACADEMY USAFA, CO 80840	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	125,655.
JERICHO PROJECT 245 W 29TH STREET #902 NEW YORK, NY 10001	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
JEWISH MUSEUM OF NY 1109 FIFTH AVENUE NEW YORK, NY 10128	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	40,000.
JEWISH PUBLICATION SOCIETY 2100 ARCH STREET, 2ND FLOOR PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
KAUFMAN CENTER 129 WEST 67TH STREET NEW YORK, NY 10023	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
LIBRARY COMPANY OF PHILADELPHIA 1314 LOCUST STREET PHILADELPHIA, PA 19107	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	5,000.
LIVING BEYOND BREAST CANCER 354 WEST LANCASTER AVE., SUITE 224 HAVERFORD, PA 19041	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	300.
MOMMY'S LIGHT LIVES ON 411 EAGLEVIEW BOULEVARD SUITE 110 EXTON, PA 19341	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	300.
MOVING TRADITIONS 115 WEST AVENUE, SUITE 102 JENKINTOWN, PA 19046	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	10,800.

NAT'L MS SOCIETY GREATER DELAWARE VALLEY CHAPTER 30 SOUTH 17TH STREET, SUITE 800 PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	750.
NEWBERGER HILLEL CENTER 5715 S. WOODLAWN CHICAGO, IL 60637	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	7,500.
NTAF MID-ATLANTIC SPINAL CORD INJURY FUND 150 N. RADNOR CHESTER ROAD, STE F-120 RADNOR, PA 19087	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,050.
ORIENTAL INSTITUTE UNIVERSITY OF CHICAGO 1155 EAST 58TH STREET CHICAGO, IL 60637	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	100,000.
PENNSYLVANIA HORTICULTURAL SOCIETY 100 N. 20TH STREET - 5TH FLOOR PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	10,000.
PEOPLE'S LIGHT AND THEATRE 39 CONESTOGA ROAD MALVERN, PA 19355	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,500.
PETER'S PLACE 150 N. RADNOR CHESTER ROAD, STE F-130 RADNOR, PA 19087	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,500.
PHILADELPHIA POLICE FOUNDATION 1650 MARKET STREET, SUITE 4500 PHILADELPHIA, PA 19103	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	50,000.
PHILADELPHIA RONALD MACDONALD HOUSE 3925 CHESTNUT STREET PHILADELPHIA, PA 19104	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,500.
RIVERBEND 1950 SPRING MILL ROAD GLADWYNE, PA 19035	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,500.

SPRINGSIDE SCHOOL 8000 CHEROKEE STREET PHILADELPHIA, PA 19118	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,000.
ST PAUL'S LUTHERAN CHURCH 5918 NORTH 5TH STREET PHILADELPHIA, PA 19120	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	5,400.
THE CHILDREN'S HOSPITAL OF PHILADELPHIA 34TH STREET AND CIVIC CENTER BOULEVARD PHILADELPHIA, PA	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	117,000.
THE CHILDREN'S STOREFRONT 70 EAST 129 STREET NEW YORK, NY 10035	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	750.
THE PHILADELPHIA ZOO 3400 WEST GIRARD AVENUE PHILADELPHIA, PA 19104	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	750.
THE WETHERILL SCHOOL FUND 1321 BEAUMONT DRIVE GLADWYNE, PA 19035	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	2,160.
TUFTS HILLEL ANNUAL FUND 220 PACKARD AVENUE MEDFORD, MA 02155	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	10,000.
WOLF PERFORMING ARTS CENTER 1020 REMINGTON ROAD WYNNEWOOD, PA 19096	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	1,500.
WOMEN AGAINST ABUSE 100 SOUTH BROAD STREET, SUITE 1341 PHILADELPHIA, PA 19110	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	750.
WRTI TEMPLE UNIVERSITY 1509 CECIL B. MOORE AVENUE, 3RD FLOOR PHILADELPHIA, PA 19121	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.

AUTISM SCIENCE FOUNDATION 419 LAFAYETTE STREET, 2ND FLOOR NEW YORK, NY 10003	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	3,000.
COLUMBIA UNIVERSITY MEDICAL CENTER 630 WEST 168TH STREET NEW YORK, NY 10032	N/A PROGRAM SUPPORT	501(C)(3) PUBLIC CHARITY	100,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			7,693,590.

The Neubauer Family Foundation
25-6627704
Capital Gain Loss Summary
November 30, 2010

	Shares	Purchased	Sold	Proceeds	Basis	Gain/(Loss)	ST	LT
Advanta Business Card Master Tr 2005-B1		8/11/2009	1/14/2009	885,000 00	645,000 00	240,000 00	240,000 00	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	06/23/10	1,044,587 92	889,451 11	155,136 81	155,136 81	-
Piper Jaffray Equip Tr SECS 2006-1 6 75% 4/1/11		08/28/09	01/22/10	1,734,380 63	1,609,318 46	125,062 17	125,062 17	
American Airlines Pass Thru SER 2001-1-CL-A2 144A 6 817%		8/4/2009	1/21/2010	975,000 00	869,700 00	105,300 00	105,300 00	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	8/12/2010	171,424 76	73,712 65	97,712 11	97,712 11	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	01/22/10	163,810 33	70,438 44	93,371 89	93,371 89	-
Saxon Asset SECS TR 2007-2 Mtg Loan Asset Backed		2/12/2010	9/14/2010	1,054,915 93	983,129 36	71,786 57	71,786 57	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	9/14/2010	77,104 13	33,154 78	43,949 35	43,949 35	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	7/15/2010	62,017 15	26,667 38	35,349 77	35,349 77	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	3/15/2010	54,681 94	23,513 24	31,168 70	31,168 70	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	5/14/2010	51,660 03	22,213 81	29,446 22	29,446 22	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	03/15/10	51,573 66	22,176 67	29,396 99	29,396 99	
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	05/14/10	50,741 53	21,818 86	28,922 67	28,922 67	-
Triton Aviation Fin Subclass SECD NT 11/4/09		09/23/10	11/23/10	50,338 10	27,875 17	22,462 93	22,462 93	-
CompuCredit Aquired Portfolio		Various	4/14/2010	80,174 05	59,237 97	20,936 08	20,936 08	-
CompuCredit Aquired Portfolio		Various	2/12/2010	78,566 52	58,050 23	20,516 29	20,516 29	-
CompuCredit Aquired Portfolio		Various	5/14/2010	75,856 33	56,047 76	19,808 57	19,808 57	-
CompuCredit Aquired Portfolio		Various	3/12/2010	74,357 41	54,940 26	19,417 15	19,417 15	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	06/15/10	33,758 30	14,516 07	19,242 23	19,242 23	-
CompuCredit Aquired Portfolio		Various	12/14/2009	65,578 55	48,453 84	17,124 71	17,124 71	-
New Century Home Equity Loan 2005-1 CL A2C		2/12/2010	3/8/2010	596,041 49	581,276 45	14,765 04	14,765 04	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	6/14/2010	24,870 09	10,694 14	14,175 95	14,175 95	-
CompuCredit Aquired Portfolio		Various	6/14/2010	54,108 68	39,979 13	14,129 55	14,129 55	-
CompuCredit Aquired Portfolio		Various	1/14/2010	48,835 34	36,082 83	12,752 51	12,752 51	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/04/09	10/14/10	21,430 91	9,215 29	12,215 62	12,215 62	-
CompuCredit Aquired Portfolio		Various	7/13/2010	46,530 67	34,349 61	12,181 06	12,181 06	-
Triton Aviation Fin Subclass SECD NT 11/4/09		09/23/10	10/14/10	26,788 64	14,834 45	11,954 19	11,954 19	-
CompuCredit Aquired Portfolio		Various	8/12/2010	42,625 67	31,466 89	11,158 78	11,158 78	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	2/12/2010	19,188 55	8,251 08	10,937 47	10,937 47	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	12/14/09	18,978 37	8,160 70	10,817 67	10,817 67	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	1/22/2010	18,978 37	8,160 70	10,817 67	10,817 67	-
Residential Asset Sec Corp 2006		11/25/2009	10/25/2010	23,399 17	13,805 51	9,593 66	9,593 66	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	02/12/10	16,730 81	7,194 25	9,536 56	9,536 56	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	04/10/10	15,154 12	6,516 27	8,637 85	8,637 85	-
Saxon Asset SECS TR 2007-2 Mtg Loan Asset Backed		2/12/2010	4/22/2010	65,904 59	58,655 09	7,249 50	7,249 50	-
CompuCredit Aquired Portfolio		Various	7/13/2010	26,588 96	19,676 08	6,912 88	6,912 88	-
Saxon Asset SECS TR 2007-2 Mtg Loan Asset Backed		2/12/2010	2/25/2010	60,799 55	54,111 60	6,687 95	6,687 95	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	12/15/09	11,255 86	4,840 02	6,415 84	6,415 84	-
CompuCredit Aquired Portfolio		Various	8/12/2010	24,357 52	18,024 79	6,332 73	6,332 73	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	08/13/10	10,546 52	4,535 01	6,011 51	6,011 51	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	01/14/10	10,044 00	4,318 92	5,725 08	5,725 08	-
Saxon Asset SECS TR 2007-2 Mtg Loan Asset Backed		2/12/2010	6/25/2010	50,875 51	45,279 21	5,596 30	5,596 30	-
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	09/14/10	9,514 55	4,091 26	5,423 29	5,423 29	-
New Century Home Equity Loan 2005-1 CL A2C		2/12/2010	2/19/2010	76,629 56	71,648 64	4,980 92	4,980 92	-
Saxon Asset SECS TR 2007-2 Mtg Loan Asset Backed		2/12/2010	5/14/2010	39,640 39	35,279 95	4,360 44	4,360 44	-

990 PF
5 pgs

The Neubauer Family Foundation
25-6627704
Capital Gain Loss Summary
November 30, 2010

	Shares	Purchased	Sold	Proceeds	Basis	Gain/(Loss)	ST	LT
Triton Aviation Fin Subclass SECD NT 11/4/09		11/09/09	07/14/10	6,607 17	2,841 08	3,766 09	3,766 09	-
Saxon Asset SECS TR 2007-2 Mtg Loan Asset Backed		2/12/2010	8/23/2010	24,704 15	21,986 69	2,717 46	2,717 46	-
Saxon Asset SECS TR 2007-2 Mtg Loan Asset Backed		2/12/2010	3/12/2010	23,748 69	21,136 34	2,612 35	2,612 35	-
Wells Fargo Mtg Backed Sec 2006-AR11 TR		4/22/2010	6/24/2010	60,000 00	57,450 00	2,550 00	2,550 00	-
Wells Fargo Mtg Backed Sec 2006-AR11 TR		4/22/2010	7/23/2010	60,000 00	57,450 00	2,550 00	2,550 00	-
Wells Fargo Mtg Backed Sec 2006-AR11 TR		4/22/2010	9/24/2010	60,000 00	57,450 00	2,550 00	2,550 00	-
Wells Fargo Mtg Backed Sec 2006-AR11 TR		4/26/2010	10/22/2010	60,000 00	57,450 00	2,550 00	2,550 00	-
Wells Fargo Mtg Backed Sec 2006-AR11 TR		4/22/2010	5/21/2010	59,999 99	57,450 00	2,549 99	2,549 99	-
Wells Fargo Mtg Backed Sec 2006-AR11 TR		4/22/2010	8/24/2010	59,999 99	57,450 00	2,549 99	2,549 99	-
Wells Fargo Mtg Backed Sec 2006-AR11 TR		4/26/2010	11/24/2010	59,999 99	57,450 00	2,549 99	2,549 99	-
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	4/15/2009	3,703 79	1,592 63	2,111 16	2,111 16	-
CompuCredit Aquired Portfolio		Various	9/14/2010	5,969 12	4,614 88	1,354 24	1,354 24	-
Saxon Asset SECS TR 2007-2 Mtg Loan Asset Backed		2/12/2010	7/26/2010	5,492 25	4,888 10	604 15	604 15	-
Misc short term capital gains distributions		Various	12/18/2010	52 06	-	52 06	52 06	-
				8,685,622 36	7,199,073 65	1,486,548 71	1,486,548 71	-
Brevan Hedge Fund		04/01/08	Various	2,029,577 43	1,496,000 00	533,577 43	-	533,577 43
De Shaw Oculus Hedge Fund		06/29/07	02/11/10	4,496,495 02	3,476,689 27	1,019,805 75	-	1,019,805 75
Eton Park Hedge Fund		05/13/07	Various	1,175,600 98	936,283 00	239,317 98	-	239,317 98
Glenview Capital Partners Hedge Fund		04/30/08	07/20/10	1,932,802 42	1,893,457 00	39,345 42	-	39,345 42
Goldentree Lev Loan Partners Hedge Fund		Various	03/23/10	542,703 95	492,000 00	50,703 95	-	50,703 95
GS Mezzanine V Offshore		Various	07/06/10	757,282 26	814,638 00	(57,355 74)	-	(57,355 74)
Gunger Hedge Fund		04/02/08	07/20/10	4,143,098 72	4,470,514 00	(327,415 28)	-	(327,415 28)
Harbinger Hedge Fund		06/27/07	08/06/10	482,426 98	410,400 00	72,026 98	-	72,026 98
Harbinger Hedge Fund		06/27/07	10/15/10	506,702 91	487,017 00	19,685 91	-	19,685 91
Highbridge Capital Hedge Fund		02/28/07	Various	175,537 42	184,038 98	(8,501 56)	-	(8,501 56)
Montrica Gobal Opps Hedge Fund		05/31/07	06/04/10	316,487 25	630,000 00	(313,512 75)	-	(313,512 75)
Montrica Gobal Opps Hedge Fund		05/31/07	08/26/10	315,916 88	662,100 87	(346,183 99)	-	(346,183 99)
One William Street		10/01/08	11/04/10	4,216,387 85	2,987,371 00	1,229,016 85	-	1,229,016 85
Perella (PE)		02/02/09	12/31/09	-	1,078,128 00	(1,078,128 00)	-	(1,078,128 00)
Sanklty (PE)		Various	07/12/10	3,198,554 29	4,943,646 77	(1,745,092 48)	-	(1,745,092 48)
Southport Energy Holdback Proceeds		Various	12/30/09	1,695 48	-	1,695 48	-	1,695 48
Spinnaker Global Opps		Various	10/18/10	5,247,950 00	6,109,086 00	(861,136 00)	-	(861,136 00)
Sun Capital Partners V (PE)		Various	04/01/10	782,179 57	1,093,869 00	(311,689 43)	-	(311,689 43)
Taconic Opportunity Offshore Hedge Fund		05/31/07	Various	3,793,303 16	3,600,000 00	193,303 16	-	193,303 16
TPG Axon Hedge Fund		06/29/07	07/21/10	804,913 49	1,034,650 00	(229,736 51)	-	(229,736 51)
TPG Axon Hedge Fund		06/29/07	10/21/10	832,080 24	945,898 00	(113,817 76)	-	(113,817 76)
Venor Capital Hedge Fund		06/29/07	Various	1,740,004 99	1,992,399 16	(252,394 17)	-	(252,394 17)
Triton Aviation Fin Subclass SECD NT 11/4/09		11/04/09	11/23/10	40,270 48	17,316 31	22,954 17	-	22,954 17
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	9/23/2010	1,002,220 95	596,486 45	405,734 50	-	405,734 50
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	10/14/2010	16,851 81	7,246 28	9,605 53	-	9,605 53
Aerco Ltd NT SUBCLASS VAR A-3 7/9/08		09/22/09	10/28/2010	1,034,581 11	589,240 16	445,340 95	-	445,340 95
CompuCredit Aquired Portfolio		Various	9/14/2010	21,389 36	15,599 40	5,789 96	-	5,789 96
CompuCredit Aquired Portfolio		Various	10/14/2010	64,032 45	47,311 49	16,720 96	-	16,720 96
CompuCredit Aquired Portfolio		7/8/2009	11/12/2010	10,284 20	7,816 09	2,468 11	-	2,468 11

The Neubauer Family Foundation
25-6627704
Capital Gain Loss Summary
November 30, 2010

	Shares	**Purchased**	**Sold**	**Proceeds**	**Basis**	**Gain/(Loss)**	**ST**	**LT**
CompuCredit Aquired Portfolio		Various	11/12/2010	46,278 91	33,976 53	12,302 38	-	12,302 38
Residential Asset Sec Corp 2006		11/25/2009	11/26/2010	26,044 98	15,366 54	10,678 44	-	10,678 44
GS Dev Market RE Fund		Various	07/09/10	148,110 60	758,518 00	(610,407 40)		(610,407 40)
Total Long Term				39,901,766 14	41,827,063 30	(1,925,297 16)	-	(1,925,297 16)
Total				48,587,388 50	49,026,136 95	(438,748 45)	1,486,548 71	(1,925,297 16)

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

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: THE NEUBAUER FAMILY FOUNDATION

Employer identification number: 25-6627704

Number, street, and room or suite no. If a P.O. box, see instructions.: PARENTEBEARD LLC

City, town or post office, state, and ZIP code For a foreign address, see instructions: 1800 BYBERRY RD HUNTINGDON VAL PA 19006

Enter the Return code for the return that this application is for (file a separate application for each return) 990-PF 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 ▶ SEE STATEMENT 2

  Telephone No. ▶ (215)947-2100 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 OCTOBER 15, 2011.

5 For calendar year ______ , or other tax year beginning DEC 1, 2009 , and ending NOV 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
ADDITIONAL TIME IS NEEDED TO GATHER ALL OF THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN. THE FOUNDATION HAS NUMEROUS ASSETS

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	$ 75,000.
c	**Balance due.** 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 ▶ William R. Deiss Title ▶ CPA Date ▶ 7-11-2011