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

2010

For calendar year 2010, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
THE CHARLES AND CERISE JACOBS
CHARITABLE FOUNDATION

A Employer identification number
04-3446341

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

Room/suite

B Telephone number
(617)277-7219

City or town, state, and ZIP code
BROOKLINE, MA 02445

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 677,748.

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

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

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

		(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	5,227.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	15,839.	15,839.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	36,905.			
	b Gross sales price for all assets on line 6a 473,602.				
	7 Capital gain net income (from Part IV, line 2)		36,905.		
	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	57,971.	52,744.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	2,000.	0.		2,000.
	c Other professional fees STMT 3	3,025.	3,025.		0.
	17 Interest				
	18 Taxes STMT 4	220.	185.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,245.	3,210.		2,000.
	25 Contributions, gifts, grants paid	78,130.			78,130.
	26 **Total expenses and disbursements.** Add lines 24 and 25	83,375.	3,210.		80,130.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<25,404.>			
	b **Net investment income** (if negative, enter -0-)		49,534.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	9,161.	22,042.	22,042.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 5	612,465.	574,180.	655,706.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	621,626.	596,222.	677,748.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	103,397.	103,397.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	518,229.	492,825.	
	30 Total net assets or fund balances	621,626.	596,222.	
	31 Total liabilities and net assets/fund balances	621,626.	596,222.	

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	621,626.
2 Enter amount from Part I, line 27a	2	<25,404.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	596,222.
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	596,222.

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	CSSC - #6341 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	CSSC - #6341 (SEE ATTACHED)	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	145,777.		128,521.	17,256.
b	320,958.		308,176.	12,782.
c	6,867.			6,867.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				17,256.
b				12,782.
c				6,867.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 36,905.

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))
2009	3,851.	563,799.	.006830
2008	358,715.	747,735.	.479735
2007	159,690.	924,139.	.172799
2006	631,391.	1,539,299.	.410181
2005	121,320.	1,102,196.	.110071

2	Total of line 1, column (d)	2	1.179616
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	.235923
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	670,461.
5	Multiply line 4 by line 3	5	158,177.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	495.
7	Add lines 5 and 6	7	158,672.
8	Enter qualifying distributions from Part XII, line 4	8	80,130.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	991.
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	991.
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	991.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,952.		
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	2,952.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,961.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	1,961.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA			
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ ALEXANDER, ARONSON, FINNING & CO. Telephone no. ▶ (508)366-9100 Located at ▶ 21 EAST MAIN STREET, WESTBOROUGH, MA ZIP+4 ▶ 01581			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 2010 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 2010.)* 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 2010?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CERISE LIM JACOBS 280 LEE STREET BROOKLINE, MA 02445	TRUSTEE 0.00	0.	0.	0.
HERBERT S. ALEXANDER 21 EAST MAIN STREET WESTBOROUGH, MA 01581	TRUSTEE 0.00	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 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	0.
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	661,755.
b	Average of monthly cash balances	1b	18,916.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	680,671.
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	680,671.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,210.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	670,461.
6	**Minimum investment return.** Enter 5% of line 5	6	33,523.

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	33,523.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 991.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	991.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	32,532.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	32,532.
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	32,532.

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	80,130.
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	80,130.
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	80,130.

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 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				32,532.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 — 43,474.				
b From 2006 — 559,444.				
c From 2007 — 117,155.				
d From 2008 — 321,634.				
e From 2009				
f Total of lines 3a through e	1,041,707.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 80,130.				
a Applied to 2009, 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 2010 distributable amount				32,532.
e Remaining amount distributed out of corpus	47,598.			
5 Excess distributions carryover applied to 2010 (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	1,089,305.			
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				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 2005 not applied on line 5 or line 7	43,474.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,045,831.			
10 Analysis of line 9:				
a Excess from 2006 — 559,444.				
b Excess from 2007 — 117,155.				
c Excess from 2008 — 321,634.				
d Excess from 2009				
e Excess from 2010 — 47,598.				

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 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	(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).)

CERISE LIM JACOBS

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 6				
Total			▶ 3a	78,130.
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					
4 Dividends and interest from securities			14	15,839.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	36,905.	
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.		52,744.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 52,744.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: Cerise Jacobs — Date: 5/13/11 — Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOY C. CHILD, CPA	Joy C. Child JOY C. CHILD, CPA	05/09/11		
Firm's name ▶ ALEXANDER, ARONSON, FINNING & CO., P.C.			Firm's EIN ▶	
Firm's address ▶ 21 EAST MAIN STREET WESTBORO, MA 01581			Phone no. 508-366-9100	

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03-04-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CSSC BROKERAGE SERVICES, INC.	22,706.	6,867.	15,839.
TOTAL TO FM 990-PF, PART I, LN 4	22,706.	6,867.	15,839.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING SERVICES	2,000.	0.		2,000.
TO FORM 990-PF, PG 1, LN 16B	2,000.	0.		2,000.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEE	3,025.	3,025.		0.
TO FORM 990-PF, PG 1, LN 16C	3,025.	3,025.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	220.	185.		0.
TO FORM 990-PF, PG 1, LN 18	220.	185.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	574,180.	655,706.
TOTAL TO FORM 990-PF, PART II, LINE 10B	574,180.	655,706.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 6

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CELEBRITY SERIES OF BOSTON 20 PARK PLAZA, SUITE 1032 BOSTON, MA 02116-4303	N/A UNRESTRICTED	NON-PROFIT	51,700.
NEW YORK CITY OPERA DAVID H. KOCH THEATER - 20 LINCOLN CENTER NEW YORK, NY 10023	N/A $7,500 GENERAL OPERATING SUPPORT; $2,500 IN SUPPORT OF VOX 2010	NON-PROFIT	10,000.
BOSTON MIDSUMMER OPERA BOX 513, 66 CHARLES STREET BOSTON, MA 02114	N/A UNRESTRICTED	NON-PROFIT	1,500.
THE BARNSTORMERS THEATRE PO BOX 434, 100 MAIN STREET TAMWORTH, NH 03886	N/A UNRESTRICTED	NON-PROFIT	500.
BOSTON LYRIC OPERA 45 FRANKLIN STREET BOSTON, MA 02110-1316	N/A UNRESTRICTED	NON-PROFIT	3,000.
BROOKLINE COMMUNITY FOUNDATION 40 WEBSTER PLACE BROOKLINE, MA 02445	N/A UNRESTRICTED	FOUNDATION	10,000.

AMERICA SCORES BOSTON 29 GERMANIA STREET JAMAICA PLAIN, MA 02130	N/A UNRESTRICTED	NON-PROFIT	430.
SPOLETO FESTIVAL USA 14 GEORGE STREET CHARLESTON, SC 29401-1524	N/A UNRESTRICTED	NON-PROFIT	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			78,130.

The Charles and Cerise Jacobs Charitable Foundation
Attachment to Schedule D - #6134 [redacted]

Transactions in Date Sequence *(continued)*

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	CCY
12/22/10	REINVEST CASH INCOME JGPAX	JOHN HANCOCK GLOBAL OPPORTUNITIES FUND CLASS A 3146.7980 SHRS SHRS PURCH. AT $17.94000 RD 12/17 PD 12/21/10	33.924			-608.59	USD
12/23/10	ASSET MANAGEMENT CHECK USD999997	CHECK NUMBER - 0155				-11,500.00	USD
12/27/10	CASH DIVIDEND RECEIVED CSDAX	CALVERT SHORT DURATION INCOME FUND CLASS A 1691.4010 SHRS RD 12/21 PD 12/23/10				51.81	USD
12/27/10	REINVEST CASH INCOME CSDAX	CALVERT SHORT DURATION INCOME FUND CLASS A 1691.4010 SHRS SHRS PURCH. AT $16.39000 RD 12/21 PD 12/23/10	3.161			-51.81	USD
12/27/10	CASH DIVIDEND RECEIVED JAOSX	JANUS OVERSEAS FUND CLASS T 972.5730 SHRS RD 12/21 PD 12/22/10				52.71	USD
12/27/10	REINVEST CASH INCOME JAOSX	JANUS OVERSEAS FUND CLASS T 972.5730 SHRS SHRS PURCH. AT $50.29000 RD 12/21 PD 12/22/10	1.048			-52.71	USD
12/31/10	MONEY MARKET FUND INCOME RECEIVED 314994237	FEDERATED CAPITAL				0.04	USD
12/31/10	LONG TERM CAPITAL GAIN DISTRIBUTION TGCFX	TCW CORE FIXED INCOME FD CL I 6099.1210 SHRS RD 12/28 PD 12/29/10				649.56	USD
12/31/10	CASH DIVIDEND RECEIVED TGCFX	TCW CORE FIXED INCOME FD CL I 6099.1210 SHRS RD 12/28 PD 12/29/10				274.46	USD
12/31/10	SHORT TERM CAPITAL GAIN DISTRIBUTION TGCFX	TCW CORE FIXED INCOME FD CL I 6099.1210 SHRS RD 12/28 PD 12/29/10				686.15	USD
12/31/10	REINVEST CASH INCOME TGCFX	TCW CORE FIXED INCOME FD CL I 6099.1210 SHRS SHRS PURCH. AT $10.57000 RD 12/28 PD 12/29/10	25.966			-274.46	USD
12/31/10	REINVEST CASH INCOME TGCFX	TCW CORE FIXED INCOME FD CL I 6099.1210 SHRS SHRS PURCH. AT $10.57000 RD 12/28 PD 12/29/10	64.915			-686.15	USD
12/31/10	REINVEST CASH INCOME TGCFX	TCW CORE FIXED INCOME FD CL I 6099.1210 SHRS SHRS PURCH. AT $10.57000 RD 12/28 PD 12/29/10	61.453			-649.56	USD
Total Value of all Transactions					**$0.00**	**-$78,129.96**	

The price and quantity displayed may have been rounded.

Schedule of Realized Gains and Losses Year-to-Date

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term								
05/11/10	06/02/09	SELL	AMANA MUTUAL FUND TRUST GROWTH FUND	AMAGX	2,549.121	46,413.00	56,418.54	10,005.54

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term *(continued)*								
08/06/10	08/31/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	75.903	588.25	619.19	30.94
08/06/10	09/30/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	72.418	572.10	590.76	18.66
08/06/10	10/30/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	74.678	593.69	609.20	15.51
08/06/10	11/30/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	72.240	577.20	589.31	12.11
08/06/10	12/31/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	89.665	717.32	731.46	14.14
08/06/10	01/29/10	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	74.424	602.09	607.13	5.04
08/06/10	02/26/10	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	67.442	546.28	550.17	3.89
08/06/10	03/31/10	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	74.418	607.25	607.08	-0.17
08/06/10	04/30/10	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	71.707	590.15	584.96	-5.19
08/06/10	05/28/10	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	57.133	464.49	466.07	1.58
08/06/10	06/30/10	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	36.790	299.10	300.12	1.02
08/06/10	07/30/10	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	38.075	310.31	310.63	0.32
08/06/10	08/21/09	SELL	MUTUAL GLOBAL DISCOVERY CLASS Z	MDISX	1,935.761	49,981.00	54,104.11	4,123.11
08/06/10	09/08/09	SELL	MUTUAL GLOBAL DISCOVERY CLASS Z	MDISX	0.587	15.10	16.41	1.31
08/06/10	12/22/09	SELL	MUTUAL GLOBAL DISCOVERY CLASS Z	MDISX	21.826	581.87	610.03	28.16
11/10/10	05/11/10	SELL	JOHN HANCOCK GLOBAL OPPORTUNITIES FUND	JGPAX	809.732	12,875.87	15,705.00	2,829.13
11/10/10	08/09/10	SELL	TCW CORE FIXED INCOME FD CL I	TGCFX	563.975	6,132.13	6,195.00	62.87
11/10/10	05/12/10	SELL	TEMPLETON GLOBAL BOND FUND CLASS A	TPINX	450.036	6,053.33	6,161.36	108.03
Total Short Term						**$128,520.53**	**$145,776.53**	**$17,256.00**
Long Term								
05/10/10	05/19/08	SELL	ISHARES TR S&P LATIN AMER 40 INDEX FD	ILF	995.000	60,795.05	45,567.86	-15,227.19
05/11/10	02/12/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	8,557.457	66,493.32	69,981.00	3,487.68
08/06/10	02/12/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	6,449.438	50,113.55	52,612.64	2,499.09
08/06/10	02/29/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	36.049	282.26	294.08	11.82
08/06/10	03/31/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	103.093	796.91	841.00	44.09
08/06/10	04/30/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	99.301	775.54	810.07	34.53
08/06/10	05/30/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	102.905	805.75	839.47	33.72
08/06/10	06/30/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	80.206	626.41	654.30	27.89
08/06/10	07/31/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	81.067	631.51	661.32	29.81
08/06/10	08/29/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	82.238	634.88	670.87	35.99
08/06/10	09/30/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	82.898	617.59	676.26	58.67
08/06/10	10/31/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	92.458	641.66	754.25	112.59
08/06/10	11/28/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	80.328	543.02	655.29	112.27
08/06/10	12/31/08	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	84.083	564.20	685.92	121.72

[redacted]

Schedule of Realized Gains and Losses Year-to-Date *(continued)*

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Long Term *(continued)*								
08/06/10	01/30/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	83.013	568.64	677.20	108.56
08/06/10	02/27/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	75.694	516.23	617.49	101.26
08/06/10	03/31/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	83.839	574.30	683.93	109.63
08/06/10	04/30/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	78.572	558.65	640.97	82.32
08/06/10	05/29/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	79.270	580.26	646.66	66.40
08/06/10	06/30/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	75.841	564.26	618.69	54.43
08/06/10	07/31/09	SELL	EATON VANCE STRATEGIC INCOME	ETSIX	76.453	585.63	623.68	38.05
08/06/10	11/20/03	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	245.232	5,142.52	6,244.25	1,101.73
08/06/10	12/10/04	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	12.937	299.37	329.41	30.04
08/06/10	12/10/04	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	37.865	876.19	964.14	87.95
08/06/10	12/16/05	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	20.904	526.79	532.27	5.48
08/06/10	12/16/05	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	12.535	315.89	319.17	3.28
08/06/10	12/15/06	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	14.365	373.21	365.77	-7.44
08/06/10	12/15/06	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	37.485	973.87	954.47	-19.40
08/06/10	12/13/07	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	8.529	230.55	217.17	-13.38
08/06/10	12/13/07	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	21.240	574.12	540.83	-33.29
08/06/10	11/07/08	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	2,244.876	51,494.00	57,160.43	5,666.43
08/06/10	12/18/08	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	47.994	1,024.67	1,222.05	197.38
08/06/10	12/18/08	SELL	THE OAKMARK EQUITY AND INCOME FUND	OAKBX	5.107	109.03	130.04	21.01
11/10/10	06/01/09	SELL	BERWYN INCOME FUND	BERIX	188.567	2,113.12	2,520.00	406.88
11/10/10	02/11/08	SELL	CALVERT SHORT DURATION INCOME	CSDAX	157.768	2,603.25	2,610.00	6.75
11/10/10	09/14/06	SELL	THE FAIRHOLME FUND	FAIRX	794.777	21,710.47	27,980.00	6,269.53
11/10/10	02/14/06	SELL	FIRST EAGLE OVERSEAS FUND	SGOVX	429.304	9,809.59	9,698.39	-111.20
11/10/10	02/14/06	SELL	FIRST EAGLE OVERSEAS FUND	SGOVX	82.848	1,893.08	1,871.61	-21.47
11/10/10	12/18/08	SELL	FIRST EAGLE GLOBAL FUND CLASS A	SGENX	312.161	10,130.41	14,355.00	4,224.59
11/10/10	08/21/09	SELL	JANUS OVERSEAS FUND CLASS T	JAOSX	252.475	9,705.90	12,730.00	3,024.10
Total Long Term						**$308,175.65**	**$320,957.95**	**$12,782.30**
Total Short Term and Long Term						**$436,696.18**	**$466,734.48**	**$30,038.30**

The Schedule of Realized Gains and Losses is not reported to the IRS. This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes; for example, it does not reflect disallowed losses from wash sale events. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. Typically these adjustments are received after year-end and there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports or online displays you may have available to you. Return of capital information has been obtained from sources we believe to be reliable.

When you report your cost basis on your tax return, it should be verified with your own records. In particular, there may be other adjustments which you need to make and you should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.