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## Return of Private Foundation

OMB No 1545-0052

2010

Department of the Treasury  
Internal Revenue Serviceor 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

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 <b>THE GOERGEN FOUNDATION, INC.</b>		A Employer identification number <b>06-1180035</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O THOMAS E. FINN P.C. 35 MASON STREET</b>		B Telephone number <b>(203) 661-1988</b>
City or town, state, and ZIP code <b>GREENWICH, CT 06830</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>19,809,534.</b>	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		499,834.	499,834.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,523,585.			
b Gross sales price for all assets on line 6a		6,349,262.			
7 Capital gain net income (from Part IV, line 2)			1,523,585.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross income less returns and allowances					
b Less: Cost of goods sold					
c Gross profit (loss)					
11 Other income		307,344.	307,344.		STATEMENT 2
12 Total. Add lines 1 through 11		2,330,763.	2,330,763.		
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 3		23,041.	0.		23,041.
c Other professional fees STMT 4		66,863.	0.		66,863.
17 Interest		31,170.	31,170.		0.
18 Taxes STMT 5		2,675.	2,675.		0.
19 Depreciation and depletion		2,925.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		23,830.	0.		23,830.
22 Printing and publications					
23 Other expenses STMT 6		356,769.	351,062.		1,402.
24 Total operating and administrative expenses. Add lines 13 through 23		507,273.	384,907.		115,136.
25 Contributions, gifts, grants paid		670,040.			670,040.
26 Total expenses and disbursements. Add lines 24 and 25		1,177,313.	384,907.		785,176.
27 Subtract line 26 from line 12		1,153,450.			
a Excess of revenue over expenses and disbursements			1,945,856.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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12-07-10

LHA For Paperwork Reduction Act Notice, see the instructions.

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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
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	214,942.	494,575.	494,575.
	3 Accounts receivable ▶ 2,351,128.			
	Less allowance for doubtful accounts ▶	627,546.	2,351,128.	2,351,128.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	3,735,933.	5,724,103.	5,724,103.
	c Investments - corporate bonds STMT 8	804,898.	1,141,336.	1,141,336.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	13,446,283.	10,098,392.	10,098,392.	
14 Land, buildings, and equipment basis ▶ 27,751.				
Less accumulated depreciation STMT 10 ▶ 27,751.				
15 Other assets (describe ▶ STATEMENT 11)	2,925.	0.	0.	
<b>16 Total assets (to be completed by all filers)</b>	<b>18,832,527.</b>	<b>19,809,534.</b>	<b>19,809,534.</b>	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	<b>23 Total liabilities (add lines 17 through 22)</b>	<b>0.</b>	<b>0.</b>	
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	18,832,527.	19,809,534.	
<b>30 Total net assets or fund balances</b>	<b>18,832,527.</b>	<b>19,809,534.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>18,832,527.</b>	<b>19,809,534.</b>		

**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	18,832,527.
2 Enter amount from Part I, line 27a	2	1,153,450.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	19,985,977.
5 Decreases not included in line 2 (itemize) ▶ <b>UNREALIZED GAINS</b>	5	176,443.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	19,809,534.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 6,349,262.		4,825,677.	1,523,585.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e			1,523,585.	
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 1,523,585.
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	3,274,077.	20,268,081.	.161539
2008	3,554,176.	27,464,690.	.129409
2007	1,076,484.	23,698,765.	.045424
2006	769,516.	13,783,758.	.055828
2005	720,285.	12,933,866.	.055690
2 Total of line 1, column (d)			2 .447890
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 .089578
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 19,092,035.
5 Multiply line 4 by line 3			5 1,710,226.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 19,459.
7 Add lines 5 and 6			7 1,729,685.
8 Enter qualifying distributions from Part XII, line 4			8 785,176.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	38,917.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	38,917.
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	38,917.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,960.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 16,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	17,960.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	994.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed SEE STATEMENT 12	9	21,951.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11		

**Part VII-A Statements Regarding Activities**

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

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**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? Website address ► N/A	13	X	
14	The books are in care of ► THOMAS E. FINN, P.C. Located at ► 35 MASON STREET, GREENWICH, CT	Telephone no	► 203-661-7760	
		ZIP+4	► 06830	
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? 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 ►	16	Yes	No
				X

**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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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
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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

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
ROBERT B. GOERGEN KHAKUM WOOD ROAD, GREENWICH, CT 06831	PRESIDENT / TRUSTEE 0.00	0.	0.	0.
PAMELA M. GOERGEN 11950 TURTLE BEACH ROAD NORTH PALM BEACH, FL 33406	SEC/TREAS / TRUSTEE 0.00	0.	0.	0.
ROBERT B. GOERGEN JR 76 CROSBY STREET APT. 5 NEW YORK, NY 10012	V.P./TRUSTEE 0.00	0.	0.	0.
TODD A. GOERGEN 30 KONITTEKOCK ROAD GREENWICH, CT 06831	V.P./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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## 2010.04040 THE GOERGEN FOUNDATION, INC 7217 1



**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	4,730,018.
b	Average of monthly cash balances	1b	354,759.
c	Fair market value of all other assets	1c	14,298,000.
d	Total (add lines 1a, b, and c)	1d	19,382,777.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	75,838.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	19,382,777.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	290,742.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,092,035.
6	Minimum investment return. Enter 5% of line 5	6	954,602.

**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	954,602.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	38,917.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	8,272.
c	Add lines 2a and 2b	2c	47,189.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	907,413.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	907,413.
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	907,413.

**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	785,176.
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	785,176.
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	785,176.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				907,413.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005	102,128.			
<b>b</b> From 2006	106,616.			
<b>c</b> From 2007				
<b>d</b> From 2008	2,184,803.			
<b>e</b> From 2009	2,260,673.			
<b>f</b> Total of lines 3a through e	4,654,220.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	785,176.			
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				785,176.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	122,237.			122,237.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,531,983.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	4,531,983.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006	86,507.			
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008	2,184,803.			
<b>d</b> Excess from 2009	2,260,673.			
<b>e</b> Excess from 2010				

N/A

- ▶

☐ 4942(I)(3) or ☐ 4942(I)(5)

- (4) Gross investment income

[illegible]



**THE GOERGEN FOUNDATION, INC.**  
**Charitable Contributions**  
**For the Period From Jan 1, 2010 to Dec 31, 2010**

Contribution Date	Payment Reference	Charitable Entity	Contribution Amount
10/25/10	5188	Amaryllis Farm Equine Rescue S - Invoice: 10.25.10	6,000.00
3/5/10	5082	Art Production Fund - Invoice: 03.02.10	1,000.00
9/15/10	5170	Artists' Fellowship, Inc. - Invoice: 09.15.10	500.00
4/5/10	5101	Audubon Greenwich - Invoice: 04.05.10	750.00
4/5/10	5097	Audubon Greenwich - Invoice: 04.05.10a	1,500.00
11/29/10	5198	Audubon Greenwich - Invoice: 11.19.10	1,400.00
6/8/10	5123	Avon Theatre Film Center - Invoice: 06.08.10	500.00
3/5/10	5083	Bachmann-Strauss Dystonia & - Invoice: 03.01.10	1,000.00
2/11/10	5063	Boys & Girls Club of Greenwich - Invoice: 01.27.10	500.00
9/30/10	5184	Breakthrough - Invoice: 09.17.10	500.00
5/14/10	5115	Breast Cancer Alliance - Invoice: 05.14.10	500.00
6/8/10	5124	Breast Cancer Alliance - Invoice: 06.08.10	20,000.00
9/2/10	5168	Bruce Museum - Invoice: 09.02.10	500.00
12/27/10	5212	Bruce Museum - Invoice: 12.22.10	1,500.00
9/2/10	5167	Bruce Museum Council - Invoice: 09.02.10	5,000.00
2/11/10	5064	Bruce Museum of Arts and Scien - Invoice: 01.27.10	2,000.00
2/12/10	5079	Bruce Museum of Arts and Scien - Invoice: 02.12.10	3,000.00
2/23/10	5080	Bruce Museum of Arts and Scien - Invoice: 02.22.10	200.00
7/12/10	5144	Bruce Museum of Arts and Scien - Invoice: 07.09.10	250.00
9/29/10	5178	Bruce Museum, Inc. - Invoice: 09.20.10	850.00
8/5/10	5158	Brunswick School - Invoice: 08.05.10	50,000.00
2/11/10	5065	Caramoor - Invoice: 01.27.10	1,000.00
3/29/10	5087	Caramoor - Invoice: 03.29.10	2,500.00
10/25/10	5189	Catholic Relief Services - Invoice: 10.25.10	200.00
3/5/10	5084	CEO Foundation - Invoice: 03.01.10	50,000.00
8/5/10	5159	CEO Foundation - Invoice: 08.05.10	10,000.00
11/2/10	5192	CHAPS - Invoice: 11.01.10	2,000.00
1/11/10	5046	Children's Museum of the Arts - Invoice: 01.04.10	250.00
4/13/10	5108	Choate Rosemary Hall - Invoice: 04.13.10	10,000.00
4/13/10	5108	Choate Rosemary Hall - Invoice: 04.13.10	10,000.00
5/24/10	5119	Choate Rosemary Hall - Invoice: 05.24.10 1/5	125,000.00
12/21/10	5209	Choate Rosemary Hall - Invoice: 12.21.10	10,000.00
2/11/10	5066	Classroom, Inc. - Invoice: 01.27.10	1,000.00
8/31/10	5166	Classroom, Inc. - Invoice: 08.25.10	1,000.00
6/30/10	5141	ConnCAN - Invoice: 06.30.10	20,000.00
6/18/10	5132	Cygnnet Foundation - Invoice: 06.10.10	175.00
1/11/10	5047	Diane Fossey Gorilla Fund Inte - Invoice: 01.01.10	250.00
2/11/10	5067	Drawing Center - Invoice: 02.04.10	5,000.00
4/13/10	5104	Drawing Center - Invoice: 04.13.10	1,500.00
6/18/10	5133	Drawing Center - Invoice: 06.10.10	5,000.00
7/12/10	5145	Drawing Center - Invoice: 07.09.10	300.00
9/17/10	5176	Drawing Center - Invoice: 09.17.10	350.00
6/18/10	5134	Edible Schoolyard New York - Invoice: 06.10.10	1,000.00
8/19/10	5161	Friends of Westhampton Ambulan - Invoice: 08.19.10	100.00
6/8/10	5129	GEMS - Invoice: 06.08.10	200.00
9/29/10	5180	Gerrit Lansing ICI Fund - Invoice: 09.20.10	500.00
11/2/10	5193	Global Leadership Foundation - Invoice: 11.02.10	15,000.00
11/2/10	5193	Global Leadership Foundation - Invoice: 11.02.10a	15,000.00
2/11/10	5068	Grace Church School - Invoice: 01.27.10	2,000.00
4/13/10	5105	Grace Church School - Invoice: 04.13.10	10,000.00
4/13/10	5105	Grace Church School - Invoice: 04.13.10	10,000.00
11/29/10	5200	Grace Church School - Invoice: 11.18.10	2,000.00
1/11/10	5048	Grace Church School - Invoice: 12.22.09	10,000.00
6/18/10	5135	Greenwich Academy - Invoice: 05.27.10	500.00
6/8/10	5130	Greenwich Family YMCA - Invoice: 06.08.10	1,000.00

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

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities			14	499,834.	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income			14	307,344.	
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	1,523,585.	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		2,330,763.	0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				13 2,330,763.	

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



## Realized Gains/Losses - by Security

THE GOERGEN FOUNDATION INC

743-00141

From 1/1/2010 to 12/31/2010

Reporting Currency US Dollar

Open Date	Close Date	Days Held	Close Lot #	Quantity	Unit Cost	Cost Basis	Unit Price	Proceeds	Gain or Loss	
									Short Term	Long Term
<b>COMMON STOCK</b>										
<b>ABAXIS INC [ABAX]</b>										
12/05/06	10/18/10	1,413	1	1,000	19 6619	19,661 87	24 5792	24,579 21	0 00	4,917 34
12/05/06	10/18/10	1,413	2	1,000	19 6619	19,661 87	24 5792	24,579 21	0 00	4,917 34
07/13/10	10/18/10	97	3	1,000	20 6149	20,614 91	24 5792	24,579 21	3,964 30	0 00
				3,000	19 9795	59,938 65	24 5792	73,737 63	3,964 30	9,834 68
<b>IMERGENT INC [IIG]</b>										
10/28/04	02/17/10	1,938	1	319	9 8807	3,151 93	7 0289	2,242 22	0 00	-909 71
10/28/04	02/18/10	1,939	1	1,181	9 8807	11,669 06	6 9794	8,242 68	0 00	-3,426 38
10/28/04	02/18/10	1,939	3	1,419	9 8807	14,020 66	6 9794	9,903 78	0 00	-4 116 88
10/28/04	02/19/10	1,940	3	81	9 8806	800 33	6 9794	565 33	0 00	-235 00
11/22/05	02/19/10	1,550	2	3,000	4 6547	13,964 18	6 9794	20,938 23	0 00	6,974 05
11/22/05	02/19/10	1,550	4	3,000	4 6547	13,964 18	6 9794	20,938 23	0 00	6,974 05
				9,000	6 3967	57,570 34	6 9812	62,830 47	0 00	5,260 14
<b>LIFETIME BRANDS INC [LCUT]</b>										
12/19/05	06/22/10	1,646	1	1,000	20 2340	20,233 99	15 7446	15,744 65	0 00	-4,489 34
12/19/05	06/22/10	1,646	3	1,000	20 2340	20,233 99	15 7446	15,744 65	0 00	-4,489 34
04/17/07	06/22/10	1,162	4	1,000	21 4255	21,425 53	15 7446	15,744 65	0 00	-5 680 88
0 7	06/22/10	1,162	2	1,000	21 4255	21,425 53	15 7446	15,744 65	0 00	-5,680 88
04/01/09	06/22/10	447	5	4,000	1 5692	6,276 95	15 7447	62,978 62	0 00	56,701 67
04/13/09	06/22/10	435	6	2,000	2 4240	4,848 00	15 7447	31,489 31	0 00	26,641 31
				10,000	9 4444	94,443 99	15 7447	157,446 53	0 00	63,002 54
<b>MDC PARTNERS INC NEW CL A SUBORDINATE VOTI [MDCA]</b>										
11/05/04	03/09/10	1,950	1	5,000	11 1138	55,569 04	10 4203	52,101 65	0 00	-3,467 39
11/05/04	03/09/10	1,950	4	5,000	11 1138	55,569 04	10 4203	52,101 65	0 00	-3,467 39
12/19/05	03/09/10	1,541	2	3,000	6 0952	18,285 69	10 4203	31,260 99	0 00	12,975 30
12/19/05	03/09/10	1,541	5	3,000	6 0952	18,285 69	10 4203	31,260 99	0 00	12,975 30
02/08/07	03/09/10	1,125	3	2,000	7 5649	15,129 80	10 4203	20,840 67	0 00	5,710 87
02/08/07	03/09/10	1,125	6	2,000	7 5649	15,129 80	10 4203	20,840 66	0 00	5,710 86
				20,000	8 8985	177,969 06	10 4203	208,406 61	0 00	30,437 55
<b>PENN TREATY AMERICAN CORP NEW [PTYA]</b>										
07/24/06	03/09/10	1,324	1	700	6 8175	4,772 25	0 0901	63 06	0 00	-4,709 19
07/25/06	03/09/10	1,323	2	4,300	6 9185	29,749 55	0 0901	387 38	0 00	-29,362 17
07/25/06	03/09/10	1,323	3	5,000	6 9185	34,592 50	0 0901	450 45	0 00	-34,142 05
09/03/08	03/09/10	552	4	5,000	2 1791	10,895 38	0 0901	450 44	0 00	-10,444 94
				15,000	5 3340	80,009 68	0 0901	1,351 33	0 00	-78,658 35
<b>PHOTOMEDEX INC NEW [PHMDD]</b>										
05/06/05	02/04/10	1,735	19	0 667	89 5566	59 73	6 9270	4 62	0 00	-55 11

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## Realized Gains/Losses - by Security

THE GOERGEN FOUNDATION INC

743-00141

From 1/1/2010 to 12/31/2010

Reporting Currency US Dollar

Open Date	Close Date	Days Held	Close Lot #	Quantity	Unit Cost	Cost Basis	Unit Price	Proceeds	Gain or Loss	
									Short Term	Long Term
				0.667	89.5566	59.73	6.9270	4.62	0.00	-55.11
<b>RADWARE LTD ORD [RDWR]</b>										
08/23/10	09/14/10	22	1	1,000	23.3512	23,351.20	37.9218	37,921.82	14,570.62	0.00
08/24/10	09/20/10	27	2	500	23.6338	11,816.90	36.0435	18,021.75	6,204.85	0.00
				1,500	23.4454	35,168.10	37.2957	55,943.57	20,775.47	0.00
<b>TRINITY BIOTECH PLC NEW ADR [TRIB]</b>										
10/28/09	10/18/10	355	1	2,000	3.4845	6,969.00	6.8507	13,701.36	6,732.36	0.00
03/16/10	10/18/10	216	2	3,000	5.1003	15,300.89	6.8507	20,552.05	5,251.16	0.00
03/16/10	11/02/10	231	2	5,000	5.1003	25,501.49	7.1299	35,649.39	10,147.90	0.00
				10,000	4.7771	47,771.38	6.9903	69,902.80	22,131.42	0.00
<b>UNIVERSAL ELECTRONICS INC [UEIC]</b>										
02/13/08	11/04/10	995	4	1,000	20.7050	20,705.00	21.0418	21,041.80	0.00	336.80
06/22/10	11/04/10	135	5	1,000	17.7760	17,776.00	21.0418	21,041.81	3,265.81	0.00
06/22/10	11/04/10	135	6	1,000	17.6758	17,675.81	21.0418	21,041.80	3,365.99	0.00
				3,000	18.7189	56,156.81	21.0418	63,125.41	6,631.80	336.80
<b>TOTAL COMMON STOCK</b>						<b>609,087.74</b>		<b>692,748.97</b>	<b>53,502.99</b>	<b>30,158.25</b>

### LONG POSITIONS

TOTAL GAINS			53,502.99	144,834.89
TOTAL LOSSES			0.00	-114,676.64
NET REALIZED LONGS	609,087.74	692,748.97	53,502.99	30,158.25

### SHORT POSITIONS

TOTAL GAINS			0.00	0.00
TOTAL LOSSES			0.00	0.00
NET REALIZED SHORTS	0.00	0.00	0.00	0.00

NET REALIZED LONGS & SHORTS	609,087.74	692,748.97	53,502.99	30,158.25
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TOTAL REALIZED GAIN/LOSS 83,661.24

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Gal. n Capital Management, Inc.  
767 Third Ave, 25th Floor  
New York, NY 10017  
Phone 212-676-5571

*Courtesy of your Introducing Broker:*  
**Conifer Securities LLC, 1 Ferry Building,  
Suite 255, San Francisco, CA 94111-4243**



Trades cleared and account carried by:  
Jefferies & Company, Inc.  
520 Madison Avenue, 12th Floor  
New York, New York, 10022-4213  
Phone: (212)284-2300

Customer Account Number: 743-00141 AE. X5E Statement Period: December 01, 2010 to December 31, 2010

## MARKET INDICES

Index	As of 12/31/09	As of 12/31/10	% Change
Dow Jones	10,428.05	11,577.51	11.02%
NASDAQ	2,269.15	2,652.87	16.91%
S&P 500	1,115.10	1,257.64	12.78%
Russell 2000	625.39	783.65	25.31%
30 Year Treasury	4.63%	4.33%	(6.48)%
10 Year Treasury	3.84%	3.29%	(14.32)%

000586 JEGEND01 000001

THE GOERGEN FOUNDATION INC  
ONE EAST WEAVER STREET  
GREENWICH CT 06831-5172

JAN 10 2011

## ACCOUNT VALUE SUMMARY

Description	As of 11/30/10	This Period
Equities - Long Positions	\$857,550.00	\$1,056,580.00
Equities - Short Positions	0.00	0.00
Fixed Income	0.00	0.00
Options	0.00	0.00
Mutual Funds	0.00	0.00
Certificates of Deposit	0.00	0.00
Money Market Funds	258,942.82	176,609.70
Other Securities	0.00	0.00
Non-Security Assets	0.00	0.00
<b>Subtotal</b>	<b>\$1,116,492.82</b>	<b>\$1,233,189.70</b>
<b>TOTAL</b>	<b>\$1,116,492.82</b>	<b>\$1,233,189.70</b>

## DIVIDENDS, INTEREST, AND TAX ACTIVITY SUMMARY

Description	This Statement	Year to Date
Dividends	\$0.00	\$2,180.00
Money Market Dividends	0.00	2.89
Substitute Payments	0.00	0.00
Corporate Bond Interest	0.00	0.00
Municipal Bond Interest	0.00	0.00
U.S. Government Bond Interest	0.00	0.00
Government Agency Interest	0.00	0.00
Credit Balance Interest	0.00	0.00
Return of Capital	0.00	5,000.00
Other Dividends	0.00	0.00
Non-Security Assets	0.00	0.00
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$7,182.89</b>
U.S. Tax Withheld	\$0.00	\$0.00
NRA Tax Withheld	0.00	0.00
Foreign Tax Withheld	0.00	(300.00)
Bond Purchase Interest	0.00	0.00
Short Dividends	0.00	0.00
Short Other Dividends	0.00	0.00
Short Interest Expense	0.00	0.00
Margin Interest Paid	0.00	0.00
<b>TOTAL EXPENSES</b>	<b>\$0.00</b>	<b>(\$300.00)</b>



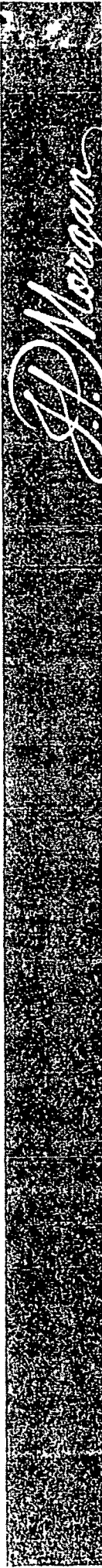
THE GOERGEN FOUNDATION INC  
Account Number: Q 73373-00-5

## Capital Gain and Loss Schedule

### Transactions

Note S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
LOOMIS SAYLES INV GR-Y	8,445.940	04/23/09	02/24/10	100,000.00	83,783.79	S 16,216.21
LOOMIS SAYLES BOND FUND-INS	7,446.010	05/07/09	02/24/10	100,000.00	82,501.86	S 17,498.14
VANGUARD SHORT TERM CORPORATE FUND	24,580.140	02/01/10	02/24/10	262,761.97	260,316.93	S 2,445.04
SECS F ST CORP FUND ADMIN	500,000.000	02/23/10	03/10/10	434,000.00	435,000.00	S -1,000.00
BLYTH INC						
SR NOTES 5 1/2% NOV 1 2013						
DTD 10/23/2003						
@ 85.80						
JP MORGAN SECURITIES INC (BIDL)						
BROADCOM CORP	228.000	12/07/06	04/07/10	7,687.20	2.28	L 7,684.92
CL A						
@ 34.155						
BROKERAGE						
TAX & OR SEC						



THE GOERGEN FOUNDATION INC  
Account Number 073573 0005

## Capital Gain and Loss Schedule

### Transactions

Note S Indicates Short-Term Capital Gain/Loss  
L Indicates Long-Term Capital Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

Security Description	Units	Acq. Date	Cost Basis	No. Payments	Inv Cost	Realization
CA INC @ 22.77 BROKERAGE 100.00 TAX &/OR SEC 14 J.P. MORGAN SECURITIES INC	250.000	05/31/06	04/07/10	7,860.06	3.50	L 7,860.06
VIACOM INC CLASS B @ 34.34 BROKERAGE 100.00 TAX &/OR SEC 07	116.000	10/01/07	04/07/10	3,952.97	177.05	L 3,775.92
LOOMIS SAYLES INVLPY	4,142.480	05/07/00	05/18/10	50,000.00	41,789.40	L 8,210.60
LOOMIS SAYLES DOUB FUND INC	1,573.250	05/07/00	05/18/10	21,628.96	17,408.14	L 4,220.82
	3,670.240	05/09/00	05/18/10	53,351.04	44,199.12	S 9,151.92
PIMCO FDS TOTAL RTRN ADM	8,975.660	04/09/09	05/09/10	100,000.00	91,113.11	L 8,886.89
PIMCO FDS TOTAL RTRN ADM	8,882.870	05/21/09	06/23/10	100,000.00	91,629.01	L 8,372.99

J.P. Morgan



THE GOERGEN FOUNDATION INC  
Account Number: Q 73373-00-5

## Capital Gain and Loss Schedule

### Transactions

Note: S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
F indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
PIMCO FDS	8,710.790	06/09/09	09/17/10	100,000.00	89,980.67	L 10,019.33 ✓
TOTAL RTRN ADM						
PIMCO FDS	12,831.460	07/24/09	10/07/10	150,000.00	134,383.09	L 15,616.91 ✓
TOTAL RTRN ADM						
LOOMIS SAYLES INV GR-Y	16,038.470	06/09/09	11/17/10	200,000.00	166,861.17	L 33,138.83 ✓
LOOMIS SAYLES INV GR-Y	6,285.800	11/04/09	11/18/10	78,510.02	67,567.37	L 10,942.65 ✓
	5,720.940	11/03/10	11/18/10	71,455.41	68,953.69	S 2,501.72 ✓
LOOMIS SAYLES BOND FUND-INS	3,491.600	07/24/09	11/18/10	50,000.00	40,964.15	L 9,035.85 ✓
ALLERGAN INC	35.000	11/22/10	11/24/10	2,386.60	N/A	2,386.46 ✓
@ 68.25						
BROKERAGE	2,388.75					
TAX &/OR SEC	2.10					
J.P. MORGAN SECURITIES LLC	05					
AMGEN INC						
@ 54.00	2,052.00					
BROKERAGE	2.28					
TAX &/OR SEC	04					
J.P. MORGAN SECURITIES LLC						
	38.000	11/22/10	11/24/10	2,049.68	N/A	2049.15

J.P. Morgan



THE GOERGEN FOUNDATION INC  
Account Number Q 73373-00-5

## Capital Gain and Loss Schedule

### Transactions

Note S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Selling Date	Net Proceeds	LP Units	LP Value
AVALONBAY COMMUNITIES INC @ 109.89 2,417.58 BROKERAGE 1.32 TAX &/OR SEC 01 J P MORGAN SECURITIES LLC	22,000	11/22/10	11/24/10	2,416.21	N/A	2,416.20
DEUTSCHE TELEKOM AG SPONS ADR @ 13.28 1,176.56 BROKERAGE 1.34 TAX &/OR SEC 02	80,000	11/22/10	11/24/10	1,176.56	N/A	1,176.29
THE DIRECTV GROUP HOLDINGS CLASS A @ 41.81 3,131.17 BROKERAGE 4.50 TAX &/OR SEC 06 J P MORGAN SECURITIES LLC	75,000	11/22/10	11/24/10	3,131.19	N/A	3,131.17



THE GOERGEN FOUNDATION INC  
Account Number: Q 73373-00-5

## Capital Gain and Loss Schedule

### Transactions

Note: S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
F indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
LIBERTY MEDIA CORP NEW LIB STAR COM A	7 000	11/22/10	11/24/10	436.02	N/A	436.01
@ 62 35 BROKERAGE TAX &/OR SEC						
NUCOR CORP @ 37 50 BROKERAGE TAX &/OR SEC	32 000	11/22/10	11/24/10	1,198.05	N/A	1,195
J.P. MORGAN SECURITIES LLC						



THE GOERGEN FOUNDATION INC  
Account Number 073372 00-5

## Capital Gain and Loss Schedule

### Transactions

Note S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
F indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Qty	Ac. Date	Ex. Date	Cost Basis	Realized Gain/Loss
PLUM CREEK TIMBER COMPANY INC	50.000	11/22/10	11/24/10	1,804.06	N/A
Q 26 16 1 208.00					
BROKERAGE					
TAX & OR SEC					
J P MORGAN SECURITIES LLC					
Total Gain/Loss				923,019	786,327
				982,816	930,557
					L 136,672
					S 52,259

Note Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost. Please consult your tax advisor for appropriate tax reporting on these sales.



Account Number: A8R-007297

2010 TAX and  
YEAR-END STATEMENT.[illegible]

**TRANSACTIONS WE DO NOT REPORT TO THE IRS**

(Continued)

## SECURITIES PURCHASED

(Continued)

[illegible]

## SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
12/31/2007	01/05/2007	2007	AMEREN CORP	NO-	100.00	4,337.10	4,407.35	70.25
12/31/2007	01/05/2007	2007	AMEREN CORP	NO-	100.00	4,337.10	4,407.35	70.25

Recipient's Name and Address:  
THE GOEREN FOUNDATION, INC  
ONE EAST WEAVER STREET

Account Number: A8R-007297  
Recipient's Identification  
Number 06-1180035

# 2010 TAX and YEAR-END STATEMENT

## TRANSACTIONS WE DO NOT REPORT TO THE IRS

## SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

(Continued)

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
<b>Short Term (Continued)</b>								
03/01/10	02/03/10	SELL	POTASH CORP OF SASKATCHEWAN INC	POT	100 000	10,863.38	11,236.04	372.66
04/30/10	11/09/09	SELL	BP PLC SPONS ADR	BP	300 000	17,986.57	15,575.75	(2,412.84)
04/30/10	05/01/10	SELL	BP PLC SPONS ADR	BP	200 000	10,816.62	10,382.48	(434.14)
04/30/10	04/15/10	SELL	BP PLC SPONS ADR	BP	100 000	6,105.00	5,191.24	(913.76)
06/10/10	12/31/09	SELL	NEW GOLD INC CDA COM	NCD	1,000 000	3,630.30	6,356.19	2,725.89
07/01/10	03/01/10	SELL	RAYTHEON CO COM NEW	RTN	150 000	8,559.72	7,128.91	(1,430.81)
10/15/10	11/09/09	SELL	AGNICO EAGLE MINES LTD COM	AEM	100 000	6,042.40	7,229.51	1,187.11
10/20/10	11/09/09	SELL	AGNICO EAGLE MINES LTD COM	AEM	150 000	9,063.60	10,540.88	1,477.28
10/20/10	04/15/10	SELL	AGNICO EAGLE MINES LTD COM	AEM	100 000	6,119.00	7,027.25	908.25
12/20/10	04/15/10	SELL	SEABRIDGE GOLD INC COM	SA	400 000	11,491.80	11,897.43	405.63
<b>Total Short Term</b>						<b>109,600.14</b>	<b>111,648.32</b>	<b>2,048.18</b>
<b>Long Term</b>								
03/01/10	10/29/07	SELL	MARATHON OIL CORP COM	MRO	300 000	18,172.00	8,711.45	(9,460.55)
04/19/10	10/17/08	SELL	CLIFFS NAT RES INC COM	CLF	150 000	4,750.80	10,203.86	5,453.06
04/19/10	02/09/09	SELL	CLIFFS NAT RES INC COM	CLF	50 000	1,550.75	3,401.28	1,850.53
05/11/10	01/11/06	SELL	ANADARKO PETE CORP	APC	300 000	15,266.00	17,128.26	1,862.26
05/20/10	01/11/06	SELL	ANADARKO PETE CORP	APC	300 000	15,266.00	16,247.08	981.08
05/25/10	06/16/08	SELL	GENCO SHIPPING & TRADING LTD SHS	GKN	300 000	17,246.65	5,459.37	(11,787.28)

## 2010 TAX and YEAR-END STATEMENT

Dr. J. C. Smith, Jr.

**TRANSACTIONS WE DO NOT REPORT TO THE IRS**

## SCHEDULE of REALIZED GAINS and LOSSES

(Continued)

(Continued)

[illegible]

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 IPS 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.

**THE GOERGEN FOUNDATION**  
TIN # 06-1180035  
2010 FORM 990-PF, PART X

LINE 1e. REDUCTION CLAIMED FOR BLOCKAGE AND OTHER FACTORS

THE FOUNDATION HELD 22,371 SHARES OF BLYTH INC. ON 1/1/10 AND 22,371  
SHARES AT 12/31/10 WHICH REPRESENTS APPROXIMATELY 1% OF TOTAL OUTSTANDING SHARES  
SINCE THE STOCK IS NOT HEAVILY TRADED ON THE NEW YORK STOCK EXCHANGE, A BLOCK THIS SIZE  
COULD ONLY BE LIQUIDATED AT A SUBSTANTIAL DISCOUNT. A 10% DISCOUNT, AS ALLOWED BY IRC  
SECTION 4942, HAS BEEN USED.

THE CALCULATION IS AS FOLLOWS	1/1/2010	12/31/2010	AVERAGE FMV	
TOTAL BLYTH SHARES OUTSTANDING	22,371	22,371		
SECTION 144 SHARES	0	0		
NET SHARES OUTSTANDING	22,371	22,371		
FAIR MARKET VALUE	748,310	768,444	758,377	
SECTION 4942 10% DISCOUNT				75,838

**THE GOERGEN FOUNDATION, INC.**  
**Charitable Contributions**  
**For the Period From Jan 1, 2010 to Dec 31, 2010**

Contribution Date	Payment Reference	Charitable Entity	Contribution Amount
12/15/10	5206	Greenwich Land Trust, Inc. - Invoice: 12.14.10	350.00
5/14/10	5116	Greenwich Point Conservancy - Invoice: 05.14.10	500.00
3/29/10	5088	Group for the East End - Invoice: 03.29.10	900.00
12/1/10	CR CK # 4540	Group for the South Fork - Invoice: CM.10.31.07	(100.00)
6/30/10	5143	Hirshhorn Museum and - Invoice: 06.30.10	25,000.00
12/21/10	5210	Historic Charleston Foundation - Invoice: 12.21.10	200.00
1/11/10	5049	Humane Society Legislative Fun - Invoice: 01.01.10	75.00
1/11/10	5050	ICI Independent Curators Inter - Invoice: 01.01.10	1,000.00
7/12/10	5147	ICI Independent Curators Inter - Invoice: 07.09.10	1,000.00
6/8/10	5128	Immaculata University - Invoice: 06.08.10	5,000.00
2/11/10	5070	Institute for Justice - Invoice: 01.27.10	1,000.00
4/27/10	5111	KIDS of NYU - Invoice: 04.26.10	3,000.00
4/27/10	5110	Last Chance Animal Rescue Fund - Invoice: 04.26.10	250.00
1/11/10	5051	Literacy Volunteers - Invoice: 01.01.10	250.00
3/29/10	5089	Lost Tree Chapel - Invoice: 03.29.10	500.00
2/11/10	5071	Lost Tree Village Charitable F - Invoice: 01.27.10	7,500.00
12/9/10	WT 120910	MAD - Invoice: 12.02.10	15,000.00
2/11/10	5072	Malta House of Good Counsel - Invoice: 01.27.10	500.00
4/5/10	5098	Manhattan Theatre Club - Invoice: 04.05.10	2,000.00
9/15/10	5171	Mission of Kindness Children's - Invoice: 09.15.10	500.00
1/20/10	5059	Museum of Modern Art - Invoice: 01.11.10	1,000.00
8/19/10	5163	National Gallery of Art - Invoice: 08.19.10	15,000.00
11/2/10	5194	Nature Conservancy in Connecti - Invoice: 11.01.10	500.00
12/1/10	5202	New York Road Runners - Invoice: 12.01.10	100.00
6/18/10	5136	New Museum - Invoice: 05.20.2010	5,000.00
11/29/10	5201	New York City Rescue Mission - Invoice: 11.19.10	50.00
1/11/10	5054	Norton Museum of Art - Invoice: 01.06.10	2,500.00
4/5/10	5099	Norton Museum of Art - Invoice: 04.05.10	1,000.00
2/23/10	5081	Our Lady of Florida Spiritual - Invoice: 02.22.10	5,000.00
9/16/10	5174	Pathways, Inc. - Invoice: 06.16.10	600.00
3/5/10	5085	Planned Parenthood - Invoice: 03.01.10	400.00
11/2/10	5195	Port Chester Carver Center, In - Invoice: 11.01.10	1,000.00
7/22/10	5155	QJTT - Invoice: 07.21.10	195.00
7/22/10	5155	QJTT - Invoice: 07.21.10	195.00
7/12/10	5149	Quogue Fire Department - Invoice: 07.09.10	100.00
6/8/10	5131	Quogue Library - Invoice: 600.00	600.00
3/29/10	5091	Quogue Wildlife Refuge - Invoice: 03.29.10	500.00
7/12/10	5148	Raymond F. Kravis Center - Invoice: 07.09.10	300.00
2/11/10	5073	Reach Prep - Invoice: 01.27.10	500.00
4/13/10	5106	Reach Prep - Invoice: 04.12.10	1,000.00
1/11/10	5056	Rodwell Dart Memorial Foundati - Invoice: 01.01.10	250.00
12/1/10	5203	Rodwell Dart Memorial Foundati - Invoice: 12.01.10	250.00
4/27/10	5112	Round Hill Scholarship Foundat - Invoice: 04.26.10	150.00
12/31/10	5213	Saint Stephen's Saint's Fund - Invoice: 12.31.10	1,000.00
1/20/10	5061	Sanctuary for Families - Invoice: 01.04.10	500.00
2/11/10	5074	Solomon R. Guggenheim Foundati - Invoice: 01.27.10	500.00
7/12/10	5152	Southampton Animal Shelter Fou - Invoice: 07.09.10	500.00
3/30/10	5095	Southampton Hospital Foundatio - Invoice: 03.30.10	1,000.00
4/14/10	5109	Storm King Art Center - Invoice: 04.13.10	1,000.00
9/2/10	5169	Teach for America - Invoice: 09.02.10	1,000.00
9/17/10	5177	The Fund for Park Avenue - Invoice: 09.17.10	100.00
8/5/10	5160	The Gaffney Foundation - Invoice: 08.05.10	10,000.00
9/29/10	5179	The Gala for Greenwich Hospita - Invoice: 09.20.10	2,000.00
10/25/10	5190	The Greenwich Library - Invoice: 10.25.10	1,000.00
8/19/10	5162	The Guardsmen - Invoice: 08.19.10	1,000.00

**THE GOERGEN FOUNDATION, INC.**  
**Charitable Contributions**  
**For the Period From Jan 1, 2010 to Dec 31, 2010**

Contribution Date	Payment Reference	Charitable Entity	Contribution Amount
12/21/10	5211	The Manhattan Institute - Invoice: 12.21.10	5,000.00
1/20/10	5060	The New Museum of Contemporary A - Invoice: 01.04.10	2,500.00
12/2/10	5204	The New York Botanical Garden - Invoice: 12.02.10	3,250.00
9/15/10	5172	The Rockefeller University - Invoice: 09.15.10	1,000.00
12/15/10	5207	The Society of the Four Arts - Invoice: 12.14.10	2,500.00
8/19/10	5164	The Wild Center - Invoice: 08.19.10	1,000.00
3/29/10	5093	Turn Around - Invoice: 03.29.10	500.00
1/20/10	5062	United Way of Greenwich - Invoice: 01.19.10	450.00
2/11/10	5075	United Way of Greenwich - Invoice: 01.27.10	10,000.00
5/24/10	5122	University of Rochester - Invoice: 05.24.10	50,000.00
10/7/10	5187	University of Rochester - Invoice: 10.01.10	45,000.00
3/5/10	5086	Vassar College Alumni Fund - Invoice: 05.05.2010	100.00
12/31/10	5214	Wake Forest Athletics - Invoice: 12.31.10	2,500.00
2/11/10	5076	Waterside School - Invoice: 01.27.10	2,000.00
4/27/10	5113	Whitney Museum of American Art - Invoice: 04.26.10	250.00
2/11/10	5077	YWCA Greenwich - Invoice: 02.08.10	1,000.00
3/29/10	5094	YWCA Greenwich - Invoice: 03.29.10	1,000.00
4/5/10	5100	YWCA Greenwich - Invoice: 04.05.10	500.00
7/22/10	5157	YWCA Greenwich - Invoice: 07.21.10	500.00
8/19/10	5165	YWCA Greenwich - Invoice: 08.04.10	500.00
Total Contributions-2010			<u><u>670,040.00</u></u>

**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	AR SCHMEIDLER 007297- SEE ATTACHED	P		
b	AR SCHMEIDLER 007297- SEE ATTACHED	P		
c	TYCO LITIGATION SETTLEMENT	P		
d	EINBETA	P		
e	GOLDMAN CAPITAL SEE ATTACHED	P		
f	GOLDMAN CAPITAL SEE ATTACHED	P		
g	JP MORGAN SEE ATTACHED	P		
h	JP MORGAN SEE ATTACHED	P		
i	ALTERNATIVE INVESTMENTS INTL	P		
j	ALTERNATIVE INVEST INTSTL	P		
k	FIRST RESERVE FUND IX	P		
l	CAPITAL GAINS DIVIDENDS			
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 111,648.		109,600.	2,048.
b 150,155.		151,231.	<1,076.>
c 411.			411.
d 571,393.		497,819.	73,574.
e 192,509.		139,006.	53,503.
f 500,240.		470,082.	30,158.
g 923,019.		786,347.	136,672.
h 982,816.		930,557.	52,259.
i 1,701,491.		1,738,794.	<37,303.>
j 589,476.			589,476.
k 2,788.		2,241.	547.
l 623,316.			623,316.
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			2,048.
b			<1,076.>
c			411.
d			73,574.
e			53,503.
f			30,158.
g			136,672.
h			52,259.
i			<37,303.>
j			589,476.
k			547.
l			623,316.
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	1,523,585.
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

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction in Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	OFFICE FURNITURE	05/15/97	SL	7.00		HY16	24,954.				24,954.	24,954.		0.	24,954.
2	DELL COMPUTER	08/31/98	SL	5.00		HY16	2,797.				2,797.	2,797.		0.	2,797.
13	MICROEDGE SOFTWARE	10/19/07	SL	3.00		HY16	10,530.				10,530.	7,605.		2,925.	10,530.
	* TOTAL 990-PF PG 1 DEPR						38,281.				38,281.	35,356.		2,925.	38,281.



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FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT                      1

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ADDISON CLARK FUND	413,761.	399,406.	14,355.
ALTERNATIVE INVESTMENT INTL	49,209.	11,573.	37,636.
AR SCHMEIDLER 007297	5,727.	0.	5,727.
BLACKROCK HEALTH SCIENCES	75,728.	75,728.	0.
EINBEITA PARTNERS	143,799.	135,330.	8,469.
FIRST RESERVE FUND X	20,303.	<6,258.>	26,561.
FIRST RESERVE IX	<18.>	<20.>	2.
FR HORIZON AIV	3.	0.	3.
FR X OFFSHORE	176.	<23.>	199.
FR XI ALTERNATIVE B	2,293.	2,293.	0.
FR XI OFFSHORE AIV	12,116.	5,144.	6,972.
FR XI ONSHORE AIV	<9,385.>	<9,388.>	3.
FR XI-E ONSHORE AIV	7,314.	1,771.	5,543.
GOLDMAN CAPITAL	7,182.	0.	7,182.
GRP III	397.	<6.>	403.
HEADS & THREADS INTL LLC	17,760.	0.	17,760.
HKW CAPITAL PARTNERS II, LP	20,138.	14,635.	5,503.
HKW III	1,407.	0.	1,407.
J P MORGAN Q73373	300,231.	23,987.	276,244.
MICROLAM PARTNERS	38,113.	32,406.	5,707.
MIDMARK EQUITY	<1.>	<53.>	52.
SCOTTWOOD	76,435.	0.	76,435.
TRINAD CAPITAL	<59,538.>	<63,209.>	3,671.
TOTAL TO FM 990-PF, PART I, LN 4	1,123,150.	623,316.	499,834.

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FORM 990-PF                      OTHER INCOME                      STATEMENT                      2

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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ADDISON CLARK FUND	914.	914.	
ALTERNATIVE INVESTMENT INTL	<15,410.>	<15,410.>	
AR SCHMEIDLER	2,916.	2,916.	
BLACKROCK HEALTH SCIENCES	9,340.	9,340.	
FIRST RESERVE X	19,767.	19,767.	
FR XI ATL B	782.	782.	
FR XI-E ONSHORE AIV	3,261.	3,261.	
FRF X OFFSHORE	22.	22.	
GREENLANE PFIC	292,916.	292,916.	
HKW CAPITAL PARTNERS III-A	96.	96.	
MCKEE DRIVE ASSOCIATES	<10,285.>	<10,285.>	
SCOTTWOOD PARTNERS	<19.>	<19.>	

TRINAD CAPITAL	3,044.	3,044.	
TOTAL TO FORM 990-PF, PART I, LINE 11	307,344.	307,344.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	23,041.	0.		23,041.
TO FORM 990-PF, PG 1, LN 16B	23,041.	0.		23,041.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMIN FEE- RI LLC	66,863.	0.		66,863.
TO FORM 990-PF, PG 1, LN 16C	66,863.	0.		66,863.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	2,622.	2,622.		0.
STATE TAX	53.	53.		0.
TO FORM 990-PF, PG 1, LN 18	2,675.	2,675.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT EXP	147,878.	147,878.			0.
PORTFOLIO DEDUCTIONS -					
VARIOUS PARTNERSHIPS	97,156.	97,156.			0.
OTHER FEES	91,513.	91,513.			0.
DUES	10,000.	10,000.			0.
OTHER	10,219.	4,515.			1,399.
CHARITABLE CONTRIBUTIONS	3.	0.			3.
TO FORM 990-PF, PG 1, LN 23	356,769.	351,062.			1,402.

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
AR SCHMEIDLER	624,978.	624,978.		
BLYTH INDUSTRIES	771,352.	771,352.		
GOLDMAN	1,056,580.	1,056,580.		
JPMORGAN EQUITIES	1,656,200.	1,656,200.		
PIMCO TOTAL RETURN	1,614,993.	1,614,993.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,724,103.	5,724,103.		

FORM 990-PF	CORPORATE BONDS		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
LOOMIS SAYLES BOND FUND	1,141,336.	1,141,336.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,141,336.	1,141,336.		

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADDISON CLARK	FMV	2,267,492.	2,267,492.
BLACKROCK HEALTH SCIENCES FUND	FMV	596,864.	596,864.
CALLIDUS CLO	FMV	1,431,990.	1,431,990.
FIRST RESERVE X	FMV	498,286.	498,286.
FIRST RESERVE X OFFSHORE	FMV	202,714.	202,714.
FIRST RESERVE XI ALTERNATIVE B	FMV	<20,068.>	<20,068.>
FIRST RESERVE XI ALTERNATIVE D	FMV	60,919.	60,919.
FIRST RESERVE XI OFFSHORE	FMV	275,137.	275,137.
FIRST RESERVE XI ONSHORE	FMV	326,456.	326,456.
FR HORIZON AIV	FMV	86,830.	86,830.
FR XI-E ONSHORE	FMV	38,636.	38,636.
GREENLANE	FMV	44,878.	44,878.
GRP III	FMV	340,955.	340,955.
HKW CAPITAL PTRS III	FMV	1,461,128.	1,461,128.
HKW II	FMV	346,588.	346,588.
HTI NOTES	FMV	123,492.	123,492.
MCKEE DRIVE ASSOCIATES	FMV	<12,705.>	<12,705.>
MICROLAM PARTNERS	FMV	598,255.	598,255.
MIDMARK EQUITY PARTNERS II LP	FMV	0.	0.
PROTEIN SCIENCES CONV PROM	FMV	100,000.	100,000.
SCOTTWOOD PARTNERS, L.P.	FMV	631,993.	631,993.
SHULTZE OFFSHORE FD	FMV	155,835.	155,835.
TRINAD CAPITAL	FMV	542,717.	542,717.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,098,392.	10,098,392.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	24,954.	24,954.	0.
DELL COMPUTER	2,797.	2,797.	0.
MICROEDGE SOFTWARE	10,530.	10,530.	0.
TOTAL TO FM 990-PF, PART II, LN 14	38,281.	38,281.	0.

FORM 990-PF

OTHER ASSETS

STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SOFTWARE	10,530.	10,530.	10,530.
AMORTIZATION	<7,605.>	<10,530.>	<10,530.>
TO FORM 990-PF, PART II, LINE 15	2,925.	0.	0.