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

2010

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 THE GOERGEN FOUNDATION, INC.		A Employer identification number 06-1180035	
Number and street (or P O box number if mail is not delivered to street address) C/O THOMAS E. FINN P.C. 35 MASON STREET		Room/suite 	
City or town, state, and ZIP code GREENWICH, CT 06830		C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <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		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 19,809,534.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		
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
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.		
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 sales (less returns and allowances)			
b Less: Cost of goods sold			
c Gross profit (loss)	307,344.	307,344.	STATEMENT 2
11 Other income	2,330,763.	2,330,763.	
12 Total Add lines 1 through 11	OGDEN, UT	0.	0.
13 Compensation of officers, directors, trustees, etc			
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees			
b Accounting fees	STMT 3	23,041.	23,041.
c Other professional fees	STMT 4	66,863.	66,863.
17 Interest		31,170.	31,170.
18 Taxes	STMT 5	2,675.	2,675.
19 Depreciation and depletion		2,925.	0.
20 Occupancy			
21 Travel, conferences, and meetings		23,830.	23,830.
22 Printing and publications			
23 Other expenses	STMT 6	356,769.	351,062.
24 Total operating and administrative expenses Add lines 13 through 23		507,273.	384,907.
25 Contributions, gifts, grants paid		670,040.	670,040.
26 Total expenses and disbursements Add lines 24 and 25		1,177,313.	384,907.
27 Subtract line 26 from line 12		1,153,450.	
a Excess of revenue over expenses and disbursements			
b Net investment income (if negative, enter -0-)		1,945,856.	
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.

Form 990-PF (2010)

3

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
1	Cash - non-interest-bearing				
2	Savings and temporary cash investments		214,942.	494,575.	494,575.
3	Accounts receivable ► 2,351,128.		627,546.	2,351,128.	2,351,128.
	Less allowance for doubtful accounts ►				
4	Pledges receivable ►				
	Less allowance for doubtful accounts ►				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons				
7	Other notes and loans receivable ►				
	Less allowance for doubtful accounts ►				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments - U S and state government obligations				
b	Investments - corporate stock	STMT 7	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.		27,751.		
	Less accumulated depreciation STMT 10 ► 27,751.				
15	Other assets (describe ► STATEMENT 11)		2,925.	0.	0.
16	Total assets (to be completed by all filers)		18,832,527.	19,809,534.	19,809,534.
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 ► <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.	
30	Total net assets or fund balances		18,832,527.	19,809,534.	
31	Total liabilities and net assets/fund balances		18,832,527.	19,809,534.	

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) ► UNREALIZED GAINS	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.)
a					
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			(l) 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

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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 ► and enter "N/A" on line 1

Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

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 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 ►

11 Refunded ►

Part VII-A Statements Regarding Activities

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?

Yes

No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?

1a 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

1b X

c Did the foundation file Form 1120-POL for this year?

1c X

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2 X

If "Yes," attach a detailed description of the activities

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?

b If "Yes," has it filed a tax return on Form 990-T for this year?

4a X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

4b X

If "Yes," attach the statement required by General Instruction T.

5 X

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6 X

7 Did the foundation have at least \$5,000 in assets at any time during the year?

If "Yes," complete Part II, col (c), and Part XV

7 X

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

CT

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

8b X

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

9 X

10 X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ►	N/A	
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	► <input type="checkbox"/> 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 ►	<input type="checkbox"/> 16 Yes <input type="checkbox"/> 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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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	<input type="checkbox"/> 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?		<input type="checkbox"/> 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? 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	<input type="checkbox"/> 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	<input type="checkbox"/> 3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input type="checkbox"/> 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?		<input type="checkbox"/> 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

 Yes No

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

 Yes No

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

 Yes No

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

 Yes No

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

 Yes No

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

 Yes No

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

N/A

►

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

 Yes No

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

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

 Yes No

6b

X

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

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

N/A

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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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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
ROPART INVESTMENTS LLC		
1 EAST WEAVER STREET, GREENWICH, CT 06831	CONSULTING	201,093.

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.

Number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	
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

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

All other program-related investments. See instructions.

All other program-related investments - See instructions	
3	
Total. Add lines 1 through 3	0.

Total. Add lines 1 through 3

0.

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12-07-10

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

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				907,413.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	102,128.			
b From 2006	106,616.			
c From 2007				
d From 2008	2,184,803.			
e From 2009	2,260,673.			
f Total of lines 3a through e	4,654,220.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 785,176.			0.	
a Applied to 2009, but not more than line 2a				
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				785,176.
e Remaining amount distributed out of corpus	0.			
5 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.
6 Enter the net total of each column as indicated below:	4,531,983.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 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	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	4,531,983.			
10 Analysis of line 9				
a Excess from 2006	86,507.			
b Excess from 2007				
c Excess from 2008	2,184,803.			
d Excess from 2009	2,260,673.			
e Excess from 2010				

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(l)(3) or 4942(l)(5)

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

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

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

NONE.

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

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

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

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	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
<i>a Paid during the year</i> SEE ATTACHED SCHEDULE	NONE	PUBLIC	SUPPORT OF ORGANIZATION	670,040.
Total				► 3a 670,040.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

023611 12-07-10

Form 990-PF (2010)

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	Breaktrough - 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	Cygnet 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

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

Jefferies

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
COMMON STOCK											
ABAXIS INC [ABAX]											
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	
IMERGENT INC [IIG]											
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	
LIFETIME BRANDS INC [LCUT]											
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	07 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	
MDC PARTNERS INC NEW CL A SUBORDINATE VOTI [MDCA]											
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	
PENN TREATY AMERICAN CORP NEW [PTYA]											
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	
PHOTOMEDEX INC NEW [PHMDD]											
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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Run Date 1/3/2011 10:06:44AM

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This report is for informational purposes only and has been prepared to assist you in the review of your account. If you note any discrepancies, please contact your Account Executive immediately. This information is not meant to be relied on for tax, accounting, legal or other purposes. The information is believed to be from reliable sources, but we make no representation as to its accuracy or completeness or appropriateness for comparison.

Jefferies

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	Gain or Loss Long Term
				0 667	89 5566	59 73	6 9270	4 62	0 00	-55 11
RADWARE LTD ORD [RDWR]										
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
TRINITY BIOTECH PLC NEW ADR [TRIB]										
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
UNIVERSAL ELECTRONICS INC [UEIC]										
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
TOTAL COMMON STOCK				609,087 74			692,748 97	53,502 99	30,158 25	
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	
TOTAL REALIZED GAIN/LOSS				83,661.24						

74300141

Run Date 1/3/2011 10 06 44AM

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Gai: 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:
 Jeffers & Company, Inc.
 520 Madison Avenue, 13th 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

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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)%

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
Subtotal	\$1,116,492.82	\$1,233,189.70
TOTAL	\$1,116,492.82	\$1,233,189.70

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
TOTAL INCOME	\$0.00	\$7,182.89
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
TOTAL EXPENSES	\$0.00	(\$300.00)



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
 O on Capital Transactions
 O Indicates Ordinary Income Gain

Security Description	Units	Acc 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	\$ 16,216.21
LOOMIS SAYLES BOND FUND-INS	7,446.010	05/07/09	02/24/10	100,000.00	82,501.86	\$ 17,498.14
VANGUARD SHORT TERM CORPORATE FUND	24,580.140	02/01/10	02/24/10	262,761.97	260,316.93	\$ 2,445.04
SECS F ST CORP FUND ADMIN	500,000.000	02/23/10	03/10/10	434,000.00	435,000.00	\$ -1,000.00
BLYTH INC						
SR NOTES 5 1/2% NOV 1 2013						
DTD 10/23/2003						
@ 86.80						
JP MORGAN SECURITIES INC (BIDL)						
BROADCOM CORP	228,000	12/07/06	04/07/10	7,687.20	2.28	\$ 7,684.92
CL A						
@ 34.155						
BROKERAGE				7,787.34	100.00	
TAX & OR SEC					14	

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J.P. Morgan

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John Wayne

THE GOERGEN FOUNDATION INC
Account number 073332923

Capital Gain and Loss Schedule

INTRODUCTION

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J. D. Morgan

THE GOERGEN FOUNDATION INC
Account Number: Q 733373-00-5

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
O indicates Ordinary Income Gain
On Capital Transactions

Security Description	Units	Aco Date	Sold Date	Net P.-On-Hold	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	12,831.460	07/24/09	10/07/10	150,000.00	134,383.09	L 15,616.91
LOOMIS SAYLES INV GR-Y	16,032.470	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
LOOMIS SAYLES INV GR-Y	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	
@ 68.25 BROKERAGE	2,388.75					
TAX & OR SEC	210					
J P MORGAN SECURITIES LLC	05					
AMGEN INC	38,000	11/22/10	11/24/10	2,049.68	N/A	
@ 54.00 BROKERAGE	2,052.00					
TAX & OR SEC	2.28					
J.P. MORGAN SECURITIES LLC	04					
						2,386.46
						2049.15

J.P. Morgan

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

Capital Gain and Loss Schedule

Transactions

Not: 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/Period	Date	Type/Price	Quantity	Net Proceeds	Net Gain/Loss
AVALONBAY COMMUNITIES INC @ 109.89	22.000 11/22/10	11/24/10	2,416.21	N/A	2,416.20
BROKERAGE 1.32					
TAX & OR SEC 0%					
J P MORGAN SECURITIES LLC	20.000 11/22/10	11/24/10	1,176.56	N/A	1,176.29
DEUTSCHE TELEKOM AG SFONS ADR					
@ 13.28	1,181.32				
BROKERAGE 1.34					
TAX & OR SEC 0%					
THE DIRECTV GROUP HOLDINGS CORP A @ 41.81	75.000 11/22/10	11/24/10	2,131.19	N/A	3,131.17
BROKERAGE 4.16					
TAX & OR SEC 0%					
J P MORGAN SECURITIES LLC					



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 Crdt	Tax Crdt Gain/Loss
LIBERTY MEDIA CORP NEW	7 000	11/22/10	11/24/10	436.02	N/A	436.01
LIB STAR COM A						
@ 62 35	436.45					
BROKERAGE	0.42					
TAX & OR SEC	.01					
NUCOR CORP	32 000	11/22/10	11/24/10	1,198.05	N/A	
@ 37 50	1,200.00					
BROKERAGE	1.92					
TAX & OR SEC	.03					
J.P. MORGAN SECURITIES LLC						

05440/00110210155309
05540700030310012009

J.P.Morgan

Page 16 of 18

THE GOERGEN FOUNDATION INC
Account Number Q 73372 00-5

Capital Gain and Loss Schedule

Transactions

Legend
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	Trans.	Acq. Date	Cost/Fee	Net Income	Trans.
PLUM GREEK TIMBER COMPANY INC Q# 25 16 1 208 00	50,000	11/22/10	11/24/10	1,804.96	N/A
BROKERAGE 0.00					
TAX & OR SEC 04					
J P MORGAN SECURITIES LLC					
Total Gain/Loss				923,019	786,327
				982,816	930,557
					L 136,672
					\$ 52,259

Note Your capital gain and loss schedule will cover 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

11/10/2011

Recipient's Name and Address:

Account Number: A8R-007297

THE SOUTHERN STATES
IN THE UNION

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TRANSACTIONS WE DO NOT REPORT TO THE IRS

SECURITIES PURCHASED

Account Number: A88-0077297

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YEAR-END STATEMENT.

2010 TAX and

2010 TAX and
YEAR-END STATEMENT.

(Continued)

(Continued)

Total Securities Purchased during the quarter ended April 20, 2011, were distributed in the following manner:

SCHEDULE of REALIZED GAINS and LOSSES

Disposition	Acquisition Date	Closing Date	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
Short Term	2023-01-01	2023-01-05	Market Value Stock	MSFT	100	4,257.00	4,257.00	0.00
Short Term	2023-01-02	2023-01-06	Market Value Stock	GOOGL	50	2,500.00	2,500.00	0.00
Short Term	2023-01-03	2023-01-07	Market Value Stock	AMZN	30	1,500.00	1,500.00	0.00

TRANSACTIONS WE DO NOT REPORT TO THE IRS

SCHEDULE of REALIZED GAINS and LOSSES

Disposition	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
<i>Short Term (continued)</i>								
3/3/01/10	02/03/10	SELL	POTASH CORP CF	POT	100 000	10,863.58	11,236.64	372.66
3/4/01/10	11/09/09	SELL	SASKATCHEWAN INC	BP	300 000	17,986.57	15,573.75	(2,412.84)
3/4/01/10	03/01/10	SELL	BP PLC SPONS ADR	BP	200 000	10,816.62	10,382.48	(451.14)
3/4/01/10	04/15/10	SELL	BP PLC SPONS ADR	BP	100 000	6,105.00	5,191.24	(913.76)
3/6/01/10	12/31/09	SELL	NEW GOLD INC CDA	NCD	1,000 000	3,630.30	6,356.19	2,725.89
3/7/01/10	03/01/10	SELL	RAYTHEON CO COM NEW	RTN	150 000	8,559.72	7,128.91	(1,430.81)
3/10/01/10	11/09/09	SELL	AGNICO EAGLE MINES LTD COM	AEM	100 000	6,042.40	7,229.51	1,187.11
3/19/01/10	11/09/09	SELL	AGNICO EAGLE MINES LTD COM	AEM	150 000	9,063.50	10,540.98	1,477.28
3/10/01/10	04/15/10	SELL	AGNICO EAGLE MINES LTD COM	AEM	100 000	6,119.00	7,027.25	908.25
3/12/01/10	04/15/10	SELL	SEABRIDGE GOLD INC	SA	400 000	11,491.80	11,897.43	405.63
						109,600.14	111,648.32	2,048.18
<i>Total Short Term</i>								
<i>Long Term</i>								
3/25/01/10	10/29/07	SELL	MARATHON OIL CORP COM	MRC	300 000	18,172.00	8,711.45	(9,460.55)
3/24/01/10	10/17/08	SELL	CLIFFS NAT RES INC	C.F	150 000	4,720.80	10,203.36	5,473.06
3/24/01/10	02/05/09	SELL	CLIFFS NAT RES INC	CLF	50 000	1,550.75	3,401.28	1,850.53
3/25/01/10	01/11/06	SELL	ANADARKO PETE CORP	APC	300 000	15,266.00	17,128.26	1,962.26
3/25/01/10	01/11/06	SELL	ANADARKO PETE CORP	APC	300 000	15,266.00	16,247.08	981.08
3/25/01/10	06/16/08	SELL	GENCO SHIPPING &	GNK	300 000	7,226.65	5,593.37	(11,781.28)

Recipient's Name and Address:

Account Number: A8R-007297

2010 TAX and YEAR-END STATEMENT

TRANSACTIONS WE DO NOT REPORT TO THE IRS

SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Using Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss
2023-01-01	2022-01-01	1000	1000 shares of Apple Inc.	AAPL	1000	150,000	165,000	15,000
2023-01-02	2022-01-02	1000	1000 shares of Microsoft Corp.	MSFT	1000	165,000	172,500	7,500
2023-01-03	2022-01-03	1000	1000 shares of Amazon.com Inc.	AMZN	1000	172,500	175,000	2,500
2023-01-04	2022-01-04	1000	1000 shares of Google LLC	GOOGL	1000	175,000	178,000	3,000
2023-01-05	2022-01-05	1000	1000 shares of Meta Platforms Inc.	FB	1000	178,000	180,000	2,000
2023-01-06	2022-01-06	1000	1000 shares of Netflix Inc.	NFLX	1000	180,000	182,500	2,500
2023-01-07	2022-01-07	1000	1000 shares of Tesla Inc.	TSLA	1000	182,500	185,000	2,500
2023-01-08	2022-01-08	1000	1000 shares of Intel Corp.	INTC	1000	185,000	187,500	2,500
2023-01-09	2022-01-09	1000	1000 shares of NVIDIA Corp.	NVDA	1000	187,500	190,000	2,500
2023-01-10	2022-01-10	1000	1000 shares of AMD Inc.	AMD	1000	190,000	192,500	2,500
2023-01-11	2022-01-11	1000	1000 shares of Qualcomm Inc.	QCOM	1000	192,500	195,000	2,500
2023-01-12	2022-01-12	1000	1000 shares of NVIDIA Corp.	NVDA	1000	195,000	197,500	2,500
2023-01-13	2022-01-13	1000	1000 shares of NVIDIA Corp.	NVDA	1000	197,500	200,000	2,500
2023-01-14	2022-01-14	1000	1000 shares of NVIDIA Corp.	NVDA	1000	200,000	202,500	2,500
Total Long Term					151,231.44	150,154.75	(1,076.69)	
Total Short Term and Long Term					250,271.50	241,007.21	(9,264.29)	

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the financial instruments in its portfolio. In its financial statements, the Company classifies its financial instruments as either held for trading or held to maturity. The Company classifies its financial instruments as held for trading if it has the ability and intent to sell the financial instruments in the near term. The Company classifies its financial instruments as held to maturity if it has the ability and intent to hold the financial instruments until maturity. The Company's financial instruments held for trading are measured at fair value with changes in fair value recognized in the Company's earnings. The Company's financial instruments held to maturity are measured at amortized cost, and changes in fair value are recognized in other comprehensive income.

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. Persons 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.

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>670,040.00</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			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			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

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05-01-10

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	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.			0.	24,954.
2	DELL COMPUTER	08/31/98	SL	5.00	HY16	2,797.				2,797.			0.	2,797.
13	MICROEDGE SOFTWARE	10/19/07	SL	3.00	HY16	10,530.				10,530.			2,925.	10,530.
* TOTAL 990-PF PG 1 DEPR						38,281.				38,281.			2,925.	38,281.

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05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

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.

FORM 990-PF

OTHER INCOME

STATEMENT 2

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.>	

THE GOERGEN FOUNDATION, INC.

06-1180035

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 AMORTIZATION	10,530. <7,605.>	10,530. <10,530.>	10,530. <10,530.>
TO FORM 990-PF, PART II, LINE 15	2,925.	0.	0.