Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
THE MICHAEL GORDON FOUNDATION INC
C/O HOLTZ RUBENSTEIN REMINICK LLP

A Employer identification number
13-3585393

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1430 BROADWAY - 17TH FLOOR

B Telephone number
718-258-5434

City or town, state, and ZIP code
NEW YORK, NY 10018

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 12,930,085.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	23.	23.		STATEMENT 1
	4 Dividends and interest from securities	369,956.	369,956.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	239,819.			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		239,819.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<3,289.>	<3,289.>		STATEMENT 3
	12 **Total** Add lines 1 through 11	606,509.	606,509.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	125,700.	31,425.		94,275.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	4,625.	1,156.		3,469.
	c Other professional fees STMT 5	85.	0.		85.
	17 Interest				
	18 Taxes STMT 6	9,404.	3,429.		5,975.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	123,966.	117,090.		6,876.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	263,780.	153,100.		110,680.
	25 Contributions, gifts, grants paid	462,053.			462,053.
	26 **Total expenses and disbursements.** Add lines 24 and 25	725,833.	153,100.		572,733.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<119,324.>			
	b **Net investment income** (if negative, enter -0-)		453,409.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	2,197,342.	4,919,046.	4,919,046.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations STMT 8	1,340,266.	2,845,817.	2,953,196.
b Investments - corporate stock STMT 9	5,615,257.	2,893,661.	3,252,889.
c Investments - corporate bonds STMT 10	1,679,276.	1,501,777.	1,564,725.
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 11	1,605,573.	158,089.	240,229.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	12,437,714.	12,318,390.	12,930,085.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	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	12,437,714.	12,318,390.	
30 **Total net assets or fund balances**	12,437,714.	12,318,390.	
31 **Total liabilities and net assets/fund balances**	12,437,714.	12,318,390.	

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	12,437,714.
2 Enter amount from Part I, line 27a	2	<119,324.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	12,318,390.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	12,318,390.

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				239,819.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				239,819.

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** 239,819.

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	640,306.	12,154,022.	.052683
2008	725,459.	13,329,064.	.054427
2007	743,085.	14,514,301.	.051197
2006	740,301.	14,237,982.	.051995
2005	765,883.	15,136,240.	.050599

2	**Total** of line 1, column (d)	2	.260901
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	.052180
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	12,467,465.
5	Multiply line 4 by line 3	5	650,552.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,534.
7	Add lines 5 and 6	7	655,086.
8	Enter qualifying distributions from Part XII, line 4	8	572,733.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	9,068.
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	9,068.
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	9,068.
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,087.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	2,087.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	6,981.
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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THOMAS TILLANDER Telephone no. ▶ (718) 258-5434

Located at ▶ M. GORDON FOUND., INC. PO BOX 340708, BROOKLYN, N ZIP+4 ▶ 11234

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969, (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

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

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

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

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

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

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

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

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

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

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

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

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
THOMAS TILLANDER M. GORDON FOUNDATION, P.O. BOX 340708 BROOKLYN, NY 11234	PRESIDENT 30.00	85,700.	0.	0.
MARTIN J. SALZMAN 19 HELAINE CT, ORANGEBURG, NY 10962	VICE PRESIDENT/TREASURER 10.00	25,000.	0.	0.
WILLIAM MCSHERRY C/O CROWELL & MORING. 153 E. 53RD STR NEW YORK, NY 10022	SECRETARY 4.00	15,000.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,519,957.
b	Average of monthly cash balances	1b	137,367.
c	Fair market value of all other assets	1c	1.
d	**Total** (add lines 1a, b, and c)	1d	12,657,325.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,657,325.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	189,860.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,467,465.
6	**Minimum investment return.** Enter 5% of line 5	6	623,373.

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	623,373.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 9,068.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	9,068.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	614,305.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	614,305.
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	614,305.

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	572,733.
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	572,733.
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	572,733.

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				614,305.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			107,892.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 572,733.				
a Applied to 2009, but not more than line 2a			107,892.	
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				464,841.
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))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				149,464.
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	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
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(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 12				
Total			▶ 3a	462,053.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	23.	
4 Dividends and interest from securities			14	369,956.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			16	<3,289.>	
8 Gain or (loss) from sales of assets other than inventory			18	239,819.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		606,509.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 606,509.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee: [signature] Date: 5/10/11 Title: Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RANDI A. SCHUSTER	[signature]	5/9/11		

Firm's name ▶ HOLTZ RUBENSTEIN REMINICK LLP
1430 BROADWAY - 17TH FLOOR
Firm's address ▶ NEW YORK, NY 10018-3308

Firm's EIN ▶

Phone no. (212)697-6900

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	WELLS FARGO - SEE ATTACHED.	P	VARIOUS	VARIOUS
b	WELLS FARGO - SEE ATTACHED.	P	VARIOUS	VARIOUS
c	WELLS FARGO - SEE ATTACHED.	P	VARIOUS	VARIOUS
d	WELLS FARGO - SEE ATTACHED.	P	VARIOUS	VARIOUS
e	OPPENHEIMER - SEE ATTACHED	P	VARIOUS	VARIOUS
f	OPPENHEIMER - SEE ATTACHED	P	VARIOUS	VARIOUS
g	GOLDMAN SACHS - SEE ATTACHED	P	VARIOUS	VARIOUS
h	GOLDMAN SACHS - SEE ATTACHED	P	VARIOUS	VARIOUS
i	K-1 POWERSHARES DB BASE METALS FUND	P	VARIOUS	VARIOUS
j	CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				<1,564.>
b				4,672.
c				10,054.
d				<5,417.>
e				76,995.
f				132,453.
g				11,339.
h				4,942.
i				5,085.
j				1,260.
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<1,564.>
b				4,672.
c				10,054.
d				<5,417.>
e				76,995.
f				132,453.
g				11,339.
h				4,942.
i				5,085.
j				1,260.
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	239,819.
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

023591
05-01-10

Oppenheimer & Co Inc
Capital Gain Schedule
2010

Sales	Selling Price Date	Selling Price Amount	Cost Price Date	Cost Price Amount	Gain or Loss	Long Term	Short Term
Long Term Transactins							
2000 Sociedad Quimica Minera De Chi	9/29/10	96,583 12	09/28/09	78,728 00	17,855 12	17,855 12	
2000 Rollins Inc	10/27/10	52,435 21	10/23/09	38,458 00	13,977 21	13,977 21	
1001 DuPont	5/17/10	37,895 69	04/02/09	24,010 00	13,885 69	13,885 69	
1000 Stericycle Inc	7/28/10	63,445 93	06/11/09	50,199 76	13,246 17	13,246 17	
800 Enterprise Prods Partners LP	5/10/10	23,799 59	01/12/09	12,247 60	11,551 99	11,551 99	
2000 Powershares ETF Trust	9/15/10	33,419 63	01/02/09	28,593 77	4,825 86	4,825 86	
2000 Qualcomm Inc	12/16/10	49,345 67	09/28/09	46,259 33	3,086 34	3,086 34	
2000 ABB Ltd	11/1/10	41,136 80	10/29/09	38,601 00	2,535 80	2,535 80	
500 Quallcomm Inc	12/16/10	24,674 63	09/28/09	23,129 67	1,544 96	1,544 96	
1002 DuPont	5/17/10	37,895 69	08/07/08	43,410 00	(5,514 31)	(5,514 31)	
Total Long Term Transactions		460,631 96		383,637.13	76,994.83	76,994 83	
Short Term Transactions							
2000 RTI Intl Metals Inc	1/15/10	53,295 32	12/14/09	43,940 00	9,355 32		9,355 32
2000 AK HLDG Corp	1/27/10	41,088 47	10/08/09	38,840 00	2,248 47		2,248 47
3000 American Superconductor Corp	1/27/10	110,337 44	9/11-11/9/09	103,601 00	6,736 44		6,736 44
1500 Cooper Industries PLC	1/28/10	62,426 21	10/23/09	61,305 00	1,121 21		1,121 21
4000 Health Mgt Assoc Inc	4/1/10	35,039 40	12/24/09	30,535 00	4,504 40		4,504 40
2000 Watson Pharmaceuticals inc	4/14/10	84,054 57	04/17/09	60,390 00	23,664 57		23,664 57
2000 Temple Inland Inc	4/26/10	47,111 20	03/10/10	39,478 00	7,633 20		7,633 20
2000 Chicago Bridge & Iron Co NV	4/30/10	49,019 17	12/15/09	37,919 00	11,100 17		11,100 17
3000 Micron Technology	5/4/10	30,359 77	10/14/09	27,083 00	3,276 77		3,276 77
700 Enterprise Prods Partners LP	5/5/10	20,824 65	05/08/09	13,261 15	7,563 50		7,563 50
4000 General Electric	5/11/10	62,436 94	09/16/09	65,960 00	(3,523 06)		(3,523 06)
1000 DuPont	5/17/10	37,895 69	10/14/09	34,000 00	3,895 69		3,895 69
2000 Arrow Electrs Inc	5/21/10	56,125 05	10/21/09	56,156 00	(30 95)		(30 95)
3000 Claymore ETF Trust	5/11/10	42,669 00	05/29/09	39,090 00	3,579 00		3,579 00
2000 Cosan Ltd	7/9/10	20,250 65	11/16/09	16,100 00	4,150 65		4,150 65
2000 Temple Inland Inc	7/30/10	43,404 26	05/24/10	39,900 00	3,504 26		3,504 26
100M US Treas Bills due 7/23/10	7/29/10	999,901 29	07/02/10	999,901 29	0 00		0 00
500 Stericycle Inc	7/28/10	31,722 97	08/12/09	25,608 20	6,114 77		6,114 77
3000 Conagra Foods inc	8/11/10	66,750 06	11/05/09	63,780 00	2,970 06		2,970 06
1000 Chicago Bridge & Iron Co	8/27/10	20,350 67	05/19/10	20,520 00	(169 33)		(169 33)
1500 Sociedad Quimica Minera De Chi	10/4/10	72,437 34	10/19-12/21/09	58,643 00	13,794 34		13,794 34
2000 American Superconductor Corp	10/12/10	69,170 58	2/10-6/18/10	61,680 50	7,490 08		7,490 08
3000 King Pharmaceuticals inc	10/15/10	42,419 83	04/08/10	36,060 00	6,359 83		6,359 83
1000 ABB Ltd	11/1/10	20,568 40	12/21/09	18,540 00	2,028 40		2,028 40
2500 Arbitrage Fds	11/24/10	32,250 00	04/13/10	32,475 00	(225 00)		(225 00)
500 Quallcomm Inc	12/13/10	24,672 83	12/16/09	22,439 95	2,232 88		2,232 88
500 Quallcomm Inc	12/13/10	24,672 83	01/28/10	20,764 95	3,907 88		3,907 88
2000 BP PLC	12/21/10	21,989 62	05/20/10	22,820 00	(830 38)		(830 38)
Total Short Term Transactions		2,223,244 21		2,090,791 04	132,453 17		132,453.17
Grand Total		2,683,876 17		2,474,428 17	209,448 00	76,994.83	132,453.17

YEAR TO DATE GAINS AND LOSSES

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sales Proceeds	Cost Or Other Basis	FX Gain/Loss	Total Gain/Loss	Holding Period
ABBOTT LABORATORIES CMN	Mar 14 08	Feb 05 10	1,000.00	53,874.31	51,454.10	0.00	2,420.21	LT
TARGET CORPORATION CMN	Feb 28 06	Feb 24 10	600.00	30,234.45	32,698.50	0.00	(2,464.05)	LT
TECHNOLOGY SELECT INDEX 'SPDR'	Feb 05 10	Apr 14 10	1,000.00	23,819.59	21,103.10	0.00	2,716.49	ST
VANGUARD EUROPE PACIFIC ETF CMN ETF	May 13 08	May 25 10	2,000.00	57,399.02	93,663.20	0.00	(36,264.18)	LT
VANGUARD EUROPE PACIFIC ETF CMN ETF	May 13 08	Aug 20 10	1,000.00	31,579.46	46,831.60	0.00	(15,252.14)	LT
AMGEN INC. CMN	May 19 04	Nov 05 10	100.00	5,512.76	5,518.96	0.00	(6.20)	LT
	Nov 30 04	Nov 05 10	1,300.00	71,665.84	78,745.94	0.00	(7,080.10)	LT
	Apr 20 05	Nov 05 10	1,400.00	77,178.59	81,174.94	0.00	(3,996.35)	LT
	Mar 02 07	Nov 05 10	400.00	22,051.03	24,748.44	0.00	(2,697.41)	LT
	Mar 27 07	Nov 05 10	300.00	16,538.27	17,088.87	0.00	(550.60)	LT
ABBOTT LABORATORIES CMN	Jul 23 03	Dec 20 10	600.00	28,938.53	22,771.42	0.00	6,167.11	LT
	Aug 01 03	Dec 20 10	1,100.00	53,053.97	39,612.25	0.00	13,441.72	LT
	Nov 30 04	Dec 20 10	1,000.00	48,230.88	42,280.00	0.00	5,950.88	LT
	Nov 15 05	Dec 20 10	2,000.00	96,461.77	83,093.20	0.00	13,368.57	LT
	Mar 14 08	Dec 20 10	300.00	14,469.26	15,436.23	0.00	(966.96)	LT
AUTOMATIC DATA PROCESSING, INC CMN	Aug 25 04	Dec 20 10	500.00	23,292.10	18,206.01	0.00	5,086.10	LT
	Nov 30 04	Dec 20 10	900.00	41,925.79	36,786.89	0.00	5,138.90	LT
COCA-COLA COMPANY (THE) CMN	Oct 08 08	Dec 20 10	500.00	32,751.24	24,096.20	0.00	8,655.04	LT
	Oct 10 08	Dec 20 10	600.00	39,301.50	24,824.76	0.00	14,476.74	LT
COSTCO WHOLESALE CORPORATION CMN	Apr 23 09	Dec 20 10	600.00	43,199.26	28,494.78	0.00	14,704.48	LT
GENERAL ELECTRIC CO CMN	Jul 15 03	Dec 20 10	200.00	3,528.98	5,574.00	0.00	(2,045.02)	LT

YEAR TO DATE GAINS AND LOSSES

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sales Proceeds	Cost Or Other Basis	FX Gain/Loss	Total Gain/Loss	Holding Period
	Nov 30 04	Dec 20 10	1,100.00	19,409.39	38,885.00	0.00	(19,475.61)	LT
	Feb 28 06	Dec 20 10	5,100.00	89,988.99	168,005.22	0.00	(78,016.23)	LT
JOHNSON & JOHNSON CMN	Aug 01 03	Dec 20 10	500.00	31,156.52	25,125.00	0.00	6,031.52	LT
	Nov 30 04	Dec 20 10	1,300.00	81,006.96	78,286.00	0.00	2,720.96	LT
	Nov 03 05	Dec 20 10	1,300.00	81,006.96	79,739.14	0.00	1,267.82	LT
	Feb 28 06	Dec 20 10	1,000.00	62,313.04	57,700.00	0.00	4,613.04	LT
MC DONALDS CORP CMN	Aug 10 09	Dec 20 10	1,000.00	76,871.20	56,253.50	0.00	20,617.70	LT
	Dec 16 09	Dec 20 10	1,000.00	76,871.20	62,450.00	0.00	14,421.20	LT
MICROSOFT CORPORATION CMN	Aug 17 09	Dec 20 10	1,800.00	50,030.15	42,072.30	0.00	7,957.85	LT
	Dec 16 09	Dec 20 10	2,000.00	55,589.06	60,260.00	0.00	(4,670.94)	LT
	May 25 10	Dec 20 10	1,200.00	33,353.43	30,930.00	0.00	2,423.43	ST
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	May 05 08	Dec 20 10	1,250.00	72,023.78	59,775.00	0.00	12,248.78	LT
	Jun 30 08	Dec 20 10	1,000.00	57,619.02	45,521.80	0.00	12,097.22	LT
PEPSICO INC CMN	Aug 25 04	Dec 20 10	500.00	32,925.39	24,710.00	0.00	8,215.39	LT
	Nov 30 04	Dec 20 10	1,600.00	105,361.26	80,128.00	0.00	25,233.26	LT
PROCTER & GAMBLE COMPANY (THE) CMN	Feb 03 05	Dec 20 10	600.00	38,951.34	31,979.34	0.00	6,972.00	LT
	Mar 16 06	Dec 20 10	1,400.00	90,886.46	83,296.50	0.00	7,589.96	LT
ROYAL DUTCH SHELL PLC SPONSORED ADR CMN SERIES B	Mar 06 09	Dec 20 10	540.00	34,655.96	22,167.49	0.00	12,488.48	LT
	Dec 16 09	Dec 20 10	1,060.00	68,028.38	61,031.73	0.00	6,996.64	LT
TARGET CORPORATION CMN	Apr 20 05	Dec 20 10	1,300.00	76,015.56	61,399.00	0.00	14,616.56	LT
	Nov 15 05	Dec 20 10	400.00	23,389.40	21,520.00	0.00	1,869.40	LT
	Feb 09 06	Dec 20 10	300.00	17,542.05	16,258.35	0.00	1,283.70	LT

YEAR TO DATE GAINS AND LOSSES

	Date Acquired or Sold Short	Date Sold or Covered	Quantity	Sales Proceeds	Cost Or Other Basis	FX Gain/Loss	Total Gain/Loss	Holding Period
TECHNOLOGY SELECT INDEX 'SPDR'	Feb 05 10	Dec 20 10	1,500.00	37,401.86	31,654.65	0.00	5,747.21	ST
VANGUARD EMERGING MARKET ETF ETF	May 13 08	Dec 20 10	2,000.00	93,858.41	103,510.00	0.00	(9,651.59)	LT
VANGUARD EUROPE PACIFIC ETF CMN ETF	May 13 08	Dec 20 10	11,000.00	398,470.45	515,147.60	0.00	(116,677.15)	LT
VISA INC. CMN CLASS A	Dec 04 08	Dec 20 10	1,500.00	102,025.57	78,686.85	0.00	23,338.72	LT
	Aug 11 09	Dec 20 10	300.00	20,405.11	20,654.52	0.00	(249.41)	LT
	May 25 10	Dec 20 10	400.00	27,206.82	29,022.00	-0.00	(1,815.18)	ST
WAL MART STORES INC CMN	Nov 30 04	Dec 20 10	1,000.00	53,787.49	53,070.00	0.00	717.49	LT
	Apr 20 05	Dec 20 10	1,700.00	91,438.73	81,005.00	0.00	10,433.73	LT
	Feb 28 06	Dec 20 10	1,800.00	96,817.48	81,756.00	0.00	15,061.48	LT
WALGREEN CO. CMN	Oct 03 06	Dec 20 10	300.00	11,237.33	13,196.37	0.00	(1,959.04)	LT
	Oct 02 07	Dec 20 10	1,200 00	44,949.32	47,054.76	0.00	(2,105.44)	LT
	Mar 14 08	Dec 20 10	2,000.00	74,915.53	72,047.60	0.00	2,867.93	LT
WISDOMTREE JAPAN TOTAL DIVIDEND FUND - ETF	Aug 20 10	Dec 20 10	850.00	32,569.32	30,302.50	0.00	2,266.82	ST
TOTALS				**3,175,085.53**	**3,158,804.61**	**0.00**	**16,280.92**	
SHORT TERM GAINS				**127,144.20**	**113,990.25**	**0.00**	**13,153.95**	
SHORT TERM LOSSES				**27,206.82**	**29,022.00**	**0.00**	**(1,815.18)**	
NET SHORT TERM GAIN				**154,351.02**	**143,012.25**	**0.00**	**11,338.77**	
LONG TERM GAINS				**1,956,668.79**	**1,647,598.21**	**0.00**	**309,070.59**	
LONG TERM LOSSES				**1,064,065.71**	**1,368,194.15**	**0.00**	**(304,128.44)**	
NET LONG TERM GAIN				**3,020,734.51**	**3,015,792.36**	**0.00**	**4,942.15**	

Capital Gains and Losses
THE MICHAEL GORDON FOUNDATION INC. (00003195)
January 1, 2010 to May 31, 2010

Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
FNCI PL#648353						281 43				
6 000 06/01/17	268 030	01/23/2004	105 00056	01/25/2010	100 00000	281 43	(13 40)	L		
			1 00000		1 00000	268 03				
FNCI PL#725252						609 90				
6 000 10/01/18	580 860	01/23/2004	105 00000	01/25/2010	100 00000	609 90	(29 04)	L		
			1 00000		1 00000	580 86				
FNCI PL#947408						2,545 82				
6 000 10/01/22	2,470 920	05/07/2008	103 03126	01/25/2010	100 00000	2,545 82	(74 90)	L		
			1 00000		1 00000	2,470 92				
FNCL PL#254263						1,508 91				
6 500 04/01/32	1,446 090	05/16/2003	104 34378	01/25/2010	100 00000	1,508 91	(62 82)	L		
			1 00000		1 00000	1,446 09				
FNCL PL#794348						3,903 15				
5 000 09/01/34	3,941 330	09/09/2004	99 03127	01/25/2010	100 00000	3,903 15	38 18	L		
			1 00000		1 00000	3,941 33				
FNCL PL#844809						3,213 34				
5 000 11/01/35	3,448 970	06/22/2006	93 16796	01/25/2010	100 00000	3,213 34	235 63	L		
			1 00000		1 00000	3,448 97				
FNCL PL#848355						3,552 73				
5 000 08/01/35	3,681 590	12/21/2005	96 49999	01/25/2010	100 00000	3,552 73	128 86	L		
			1 00000		1 00000	3,681 59				
FNCL PL#880289						1,529 66				
5 500 03/01/36	1,554 930	10/26/2006	98 37498	01/25/2010	100 00000	1,529 66	25 27	L		
			1 00000		1 00000	1,554 93				
FNCL PL#881437						3,146 86				
6 000 07/01/36	3,093 210	04/17/2008	101 73438	01/25/2010	100 00000	3,146 86	(53 65)	L		
			1 00000		1 00000	3,093 21				
FNCL PL#881442						1,286 23				
5 500 04/01/36	1,328 580	05/01/2006	96 81254	01/25/2010	100 00000	1,286 23	42 35	L		
			1 00000		1 00000	1,328 58				

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FNCL PL#903489						1,079 63				
6 000 09/01/36	1,076 010	10/26/2006	100 33596	01/25/2010	100 00000	1,079 63	(3 62)	L		
			1 00000		1 00000	1,076 01				
FNCL PL#AC2810						1,244 37	(14 03)	S		
4 500 09/01/39	1,230 340	09/25/2009	101 14066	01/25/2010	100 00000	1,244 37				
			1 00000		1 00000	1,230 34				
AMERICREDIT AUTOMOBILE REC TR						5,086 31				
5 420 08/08/11 SER 2006-RM A2	5,087 250	05/09/2006	99 98144	02/08/2010	100 00000	5,086 31	0 94	L		
			1 00000		1 00000	5,087 25				
FGCI PL#G12430						1,841 96				
4 500 11/01/21	1,895 870	03/28/2007	97 15624	02/15/2010	100 00000	1,841 96	53 91	L		
			1 00000		1 00000	1,895 87				
FGCI PL#G12486						875 03				
5 000 07/01/21	888 920	02/15/2007	98 43754	02/15/2010	100 00000	875 03	13 89	L		
			1 00000		1 00000	888 92				
FGCI PL#G12818						1,073 10				
6 000 10/01/22	1,041 530	05/07/2008	103 03121	02/15/2010	100 00000	1,073 10	(31 57)	L		
			1 00000		1 00000	1,041 53				
FGLMC PL#A40746						3,088 76				
5 500 12/01/35	3,136 290	12/12/2005	98 48439	02/15/2010	100 00000	3,088 76	47 53	L		
			1 00000		1 00000	3,136 29				
FGLMC PL#A41394						699 46				
5 000 01/01/36	732 240	10/24/2006	95 52346	02/15/2010	100 00000	699 46	32 78	L		
			1 00000		1 00000	732 24				
FGLMC PL#A50327						128 26				
6 000 07/01/36	129 620	07/20/2006	98 95309	02/15/2010	100 00000	128 26	1 36	L		
			1 00000		1 00000	129 62				
FGLMC PL#G02307						1,535 05				
5 000 08/01/36	1,602 400	08/21/2006	95 79687	02/15/2010	100 00000	1,535 05	67 35	L		
			1 00000		1 00000	1,602 40				

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FGLMC PL#G04251						622 52				
6 500 04/01/38	604 850	07/02/2008	102 92188	02/15/2010	100 00000	622 52	(17 67)	L		
			1 00000		1 00000	604 85				
FGLMC PL#G08015						1,242 24				
5 500 10/01/34	1,217 600	12/10/2004	102 02341	02/15/2010	100 00000	1,242 24	(24 64)	L		
			1 00000		1 00000	1,217 60				
FGLMC PL#G08122						2,032 70				
5 500 04/01/36	2,096 750	05/19/2006	96 94532	02/15/2010	100 00000	2,032 70	64 05	L		
			1 00000		1 00000	2,096 75				
GNSF PL#781380						62 35				
7 500 12/15/31	58 710	08/22/2003	106 20337	02/15/2010	100 00000	62 35	(3 64)	L		
			1 00000		1 00000	58 71				
GNSF PL#781577						598 16				
6 500 03/15/33	569 760	07/08/2003	104 98438	02/15/2010	100 00000	598 16	(28 40)	L		
			1 00000		1 00000	569 76				
GNSF PL#781699						198 81				
7 000 01/01/34	186 350	12/22/2003	106 68742	02/15/2010	100 00000	198 81	(12 46)	L		
			1 00000		1 00000	186 35				
UNITED STATES TREAS NOTE						21,903 97				
4 500 03/31/12	20,000 000	11/14/2008	109 51987	02/24/2010	107 41400	21,903 97	(421 16)	L		
			1 00000		1 00000	21,482 81				
UNITED STATES TREAS NOTE						54,515 79	(808 76)	S		
4 500 03/31/12	50,000 000	05/04/2009	109 03158	02/24/2010	107 41410	54,515 79				
			1 00000		1 00000	53,707 03				
FNCI PL#254473						338 74				
5 500 10/01/17	326 250	01/23/2004	103 82805	02/25/2010	100.00000	338 74	(12 49)	L		
			1 00000		1 00000	326 25				
FNCI PL#545883						204 05				
5 500 09/01/17	196 530	01/23/2004	103 82791	02/25/2010	100 00000	204 05	(7 52)	L		
			1 00000		1 00000	196 53				

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Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
FNCI PL#545883						402 93				
5 500 09/01/17	388 070	01/23/2004	103 82818	02/25/2010	100 00000	402 93	(14 86)	L		
			1 00000		1 00000	388 07				
FNCI PL#633499						232 98				
6 000 05/01/17	221 880	01/23/2004	105 00090	02/25/2010	100 00000	232 98	(11 10)	L		
			1 00000		1 00000	221 88				
FNCI PL#648353						83 62				
6 000 06/01/17	79 640	01/23/2004	105 00126	02/25/2010	100 00000	83 62	(3 98)	L		
			1 00000		1 00000	79 64				
FNCI PL#725252						483 58				
6 000 10/01/18	460 550	01/23/2004	104 99989	02/25/2010	100 00000	483 58	(23 03)	L		
			1 00000		1 00000	460 55				
FNCI PL#947408						200 51				
6 000 10/01/22	194 610	05/07/2008	103 03119	02/25/2010	100 00000	200 51	(5 90)	L		
			1 00000		1 00000	194 61				
FNCL PL#254263						905 54				
6 500 04/01/32	867 840	05/16/2003	104 34377	02/25/2010	100 00000	905 54	(37 70)	L		
			1 00000		1 00000	867 84				
FNCL PL#794348						65 64				
5 000 09/01/34	66 280	09/09/2004	99 03138	02/25/2010	100 00000	65 64	0 64	L		
			1 00000		1 00000	66 28				
FNCL PL#844809						2,126 64				
5 000 11/01/35	2,282 590	06/22/2006	93 16798	02/25/2010	100 00000	2,126 64	155 95	L		
			1 00000		1 00000	2,282 59				
FNCL PL#848355						3,175 90				
5 000 08/01/35	3,291 090	12/21/2005	96 50000	02/25/2010	100 00000	3,175 90	115 19	L		
			1 00000		1 00000	3,291 09				
FNCL PL#880289						2,294 61				
5 500 03/01/36	2,332 510	10/26/2006	98 37501	02/25/2010	100 00000	2,294.61	37 90	L		
			1 00000		1 00000	2,332 51				

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Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
FNCL PL#881437						1,735 07				
6 000 07/01/36	1,705 490	04/17/2008	101 73440	02/25/2010	100 00000	1,735 07	(29 58)	L		
			1 00000		1 00000	1,705 49				
FNCL PL#881442						2,206 53				
5 500 04/01/36	2,279 180	05/01/2006	96 81249	02/25/2010	100 00000	2,206 53	72 65	L		
			1 00000		1 00000	2,279 18				
FNCL PL#903489						876 61				
6 000 09/01/36	873 670	10/26/2006	100 33594	02/25/2010	100 00000	876 61	(2 94)	L		
			1 00000		1 00000	873 67				
FNCL PL#AC2810						1,228 03	(13 85)	S		
4 500 09/01/39	1,214 180	09/25/2009	101 14061	02/25/2010	100 00000	1,228 03				
			1 00000		1 00000	1,214 18				
AMERICREDIT AUTOMOBILE REC TR						5,144 85				
5 420 08/08/11 SER 2006-RM A2	5,145 800	05/09/2006	99 98146	03/08/2010	100 00000	5,144 85	0 95	L		
			1 00000		1 00000	5,145 80				
FGCI PL#G12430						1,827 87				
4 500 11/01/21	1,881 370	03/28/2007	97 15622	03/15/2010	100 00000	1,827 87	53 50	L		
			1 00000		1 00000	1,881 37				
FGCI PL#G12486						2,409 05				
5 000 07/01/21	2,447 290	02/15/2007	98 43750	03/15/2010	100 00000	2,409.05	38 24	L		
			1 00000		1 00000	2,447 29				
FGCI PL#G12818						1,641 31				
6 000 10/01/22	1,593 020	05/07/2008	103 03129	03/15/2010	100 00000	1,641 31	(48 29)	L		
			1 00000		1 00000	1,593 02				
FGLMC PL#A40746						2,935 08				
5 500 12/01/35	2,980 250	12/12/2005	98 48439	03/15/2010	100 00000	2,935 08	45 17	L		
			1 00000		1 00000	2,980 25				
FGLMC PL#A41394						2,441 35				
5 000 01/01/36	2,555 760	10/24/2006	95 52345	03/15/2010	100 00000	2,441 35	114 41	L		
			1 00000		1 00000	2,555 76				

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FGLMC PL#A50327						2,360 27				
6 000 07/01/36	2,385 240	07/20/2006	98 95315	03/15/2010	100 00000	2,360 27	24 97	L		
			1 00000		1 00000	2,385 24				
FGLMC PL#G02307						5,628 96				
5 000 08/01/36	5,875 930	08/21/2006	95 79687	03/15/2010	100 00000	5,628 96	246 97	L		
			1 00000		1 00000	5,875 93				
FGLMC PL#G04251						8,085 23				
6 500 04/01/38	7,855 690	07/02/2008	102 92189	03/15/2010	100 00000	8,085 23	(229 54)	L		
			1 00000		1 00000	7,855 69				
FGLMC PL#G08015						2,890 97				
5 500 10/01/34	2,833 630	12/10/2004	102 02345	03/15/2010	100 00000	2,890 97	(57 34)	L		
			1 00000		1 00000	2,833 63				
FGLMC PL#G08122						6,417 63				
5 500 04/01/36	6,619 850	05/19/2006	96 94531	03/15/2010	100 00000	6,417 63	202 22	L		
			1 00000		1 00000	6,619 85				
GNSF PL#781380						59 21				
7 500 12/15/31	55 750	08/22/2003	106 20269	03/15/2010	100 00000	59 21	(3 46)	L		
			1 00000		1 00000	55 75				
GNSF PL#781577						436 84				
6 500 03/15/33	416 100	07/08/2003	104 98438	03/15/2010	100 00000	436 84	(20 74)	L		
			1 00000		1 00000	416 10				
GNSF PL#781699						174 00				
7 000 01/01/34	163 090	12/22/2003	106 68772	03/15/2010	100 00000	174 00	(10 91)	L		
			1 00000		1 00000	163 09				
FNCI PL#254473						285 75				
5 500 10/01/17	275 210	01/23/2004	103 82799	03/25/2010	100 00000	285 75	(10 54)	L		
			1 00000		1 00000	275 21				
FNCI PL#545883						837 57				
5 500 09/01/17	806 690	01/23/2004	103 82811	03/25/2010	100 00000	837 57	(30 88)	L		
			1 00000		1 00000	806 69				

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FNCI PL#633499						87 63				
6 000 05/01/17	83 460	01/23/2004	105 00120	03/25/2010	100 00000	87 63	(4 17)	L		
			1 00000		1 00000	83 46				
FNCI PL#648353						83 94				
6 000 06/01/17	79 940	01/23/2004	105 00125	03/25/2010	100 00000	83 94	(4 00)	L		
			1 00000		1 00000	79 94				
FNCI PL#725252						527 31				
6 000 10/01/18	502 200	01/23/2004	105 00000	03/25/2010	100 00000	527 31	(25 11)	L		
			1 00000		1 00000	502 20				
FNCI PL#947408						213 59				
6 000 10/01/22	207 310	05/07/2008	103 03121	03/25/2010	100 00000	213 59	(6 28)	L		
			1 00000		1 00000	207 31				
FNCL PL#254263						1,020 97				
6 500 04/01/32	978 470	05/16/2003	104 34372	03/25/2010	100 00000	1,020 97	(42 50)	L		
			1 00000		1 00000	978 47				
FNCL PL#794348						68 39				
5 000 09/01/34	69 060	09/09/2004	99 03128	03/25/2010	100 00000	68 39	0 67	L		
			1.00000		1 00000	69 06				
FNCL PL#844809						2,533 29				
5 000 11/01/35	2,719 060	06/22/2006	93 16797	03/25/2010	100 00000	2,533 29	185 77	L		
			1 00000		1 00000	2,719 06				
FNCL PL#848355						2,049 00				
5 000 08/01/35	2,123 320	12/21/2005	96 50001	03/25/2010	100 00000	2,049 00	74 32	L		
			1 00000		1 00000	2,123 32				
FNCL PL#880289						80 19				
5 500 03/01/36	81 510	10/26/2006	98 37443	03/25/2010	100 00000	80 19	1 33	L		
			1 00000		1 00000	81 51				
FNCL PL#881437						1,790 52				
6 000 07/01/36	1,759 990	04/17/2008	101 73438	03/25/2010	100 00000	1,790 52	(30 53)	L		
			1 00000		1 00000	1,759 99				

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FNCL PL#881442						1,130 42				
5 500 04/01/36	1,167 640	05/01/2006	96 81246	03/25/2010	100 00000	1,130 42	37 22	L		
			1 00000		1 00000	1,167 64				
FNCL PL#903489						1,144 67				
6 000 09/01/36	1,140 840	10/26/2006	100 33598	03/25/2010	100 00000	1,144 67	(3 83)	L		
			1 00000		1 00000	1,140.84				
FNCL PL#AC2810						402 56	(4 54)	S		
4 500 09/01/39	398 020	09/25/2009	101 14065	03/25/2010	100 00000	402 56				
			1 00000		1 00000	398 02				
FEDL HOME LOAN MTG CORP						45,510 79	(159 88)	S		
1 500 01/07/11	45,000 000	09/14/2009	101 13509	03/26/2010	100 77980	45,510 79				
			1 00000		1 00000	45,350 91				
REGIONS BANK						51,227 50				
3 250 12/09/11	50,000 000	12/15/2008	102 45500	03/26/2010	103 76800	51,227 50	656 50	L		
			1 00000		1 00000	51,884 00				
AMERICREDIT AUTOMOBILE REC TR						5,204 71				
5 420 08/08/11 SER 2006-RM A2	5,205 680	05/09/2006	99 98144	04/06/2010	100 00000	5,204 71	0 97	L		
			1 00000		1 00000	5,205 68				
FGCI PL#G12430						1,286 28				
4 500 11/01/21	1,323 930	03/28/2007	97 15627	04/15/2010	100 00000	1,286 28	37 65	L		
			1 00000		1 00000	1,323 93				
FGCI PL#G12486						1,419 11				
5 000 07/01/21	1,441 640	02/15/2007	98 43747	04/15/2010	100 00000	1,419 11	22 53	L		
			1 00000		1 00000	1,441 64				
FGCI PL#G12818						1,322 86				
6 000 10/01/22	1,283 940	05/07/2008	103 03129	04/15/2010	100 00000	1,322 86	(38 92)	L		
			1 00000		1 00000	1,283 94				
FGLMC PL#A40746						1,458 26				
5 500 12/01/35	1,480 700	12/12/2005	98 48437	04/15/2010	100 00000	1,458 26	22 44	L		
			1 00000		1 00000	1,480 70				

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FGLMC PL#A41394						1,060 39				
5 000 01/01/36	1,110 080	10/24/2006	95 52348	04/15/2010	100 00000	1,060 39	49 69	L		
			1 00000		1 00000	1,110 08				
FGLMC PL#A50327						4,049 19				
6 000 07/01/36	4,092 030	07/20/2006	98 95314	04/15/2010	100 00000	4,049 19	42 84	L		
			1 00000		1 00000	4,092 03				
FGLMC PL#A91267						227 67	(0 87)	S		
4 500 02/01/40	226 800	03/26/2010	100 38404	04/15/2010	100 00000	227 67				
			1 00000		1 00000	226 80				
FGLMC PL#G02307						2,083 49				
5 000 08/01/36	2,174 900	08/21/2006	95 79686	04/15/2010	100 00000	2,083.49	91 41	L		
			1 00000		1 00000	2,174 90				
FGLMC PL#G04251						1,153 50				
6 500 04/01/38	1,120 750	07/02/2008	102 92188	04/15/2010	100 00000	1,153 50	(32 75)	L		
			1 00000		1 00000	1,120 75				
FGLMC PL#G08015						1,515 23				
5 500 10/01/34	1,485 180	12/10/2004	102 02346	04/15/2010	100 00000	1,515 23	(30 05)	L		
			1 00000		1 00000	1,485 18				
FGLMC PL#G08122						1,744 49				
5 500 04/01/36	1,799 460	05/19/2006	96 94531	04/15/2010	100 00000	1,744 49	54 97	L		
			1 00000		1 00000	1,799 46				
GNSF PL#781380						18 52				
7 500 12/15/31	17 440	08/22/2003	106 20413	04/15/2010	100 00000	18 52	(1 08)	L		
			1 00000		1 00000	17 44				
GNSF PL#781577						598 48				
6 500 03/15/33	570 070	07/08/2003	104 98430	04/15/2010	100 00000	598 48	(28 41)	L		
			1 00000		1 00000	570 07				
GNSF PL#781699						85 79				
7 000 01/01/34	80 410	12/22/2003	106 68698	04/15/2010	100.00000	85 79	(5 38)	L		
			1 00000		1 00000	80 41				

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Capital Gains and Losses
THE MICHAEL GORDON FOUNDATION INC. (00003195)
January 1, 2010 to May 31, 2010

Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
FNCI PL#254473						320 65				
5 500 10/01/17	308 830	01/23/2004	103 82800	04/25/2010	100 00000	320 65	(11 82)	L		
			1 00000		1 00000	308 83				
FNCI PL#545883						228 32				
5 500 09/01/17	219 900	01/23/2004	103 82810	04/25/2010	100 00000	228 32	(8 42)	L		
			1 00000		1 00000	219 90				
FNCI PL#545883						489 47				
5 500 09/01/17	471 420	01/23/2004	103 82801	04/25/2010	100 00000	489 47	(18 05)	L		
			1 00000		1 00000	471 42				
FNCI PL#633499						88 98				
6 000 05/01/17	84 740	01/23/2004	105 00118	04/25/2010	100 00000	88 98	(4 24)	L		
			1 00000		1 00000	84 74				
FNCI PL#648353						90 03				
6 000 06/01/17	85 740	01/23/2004	105 00117	04/25/2010	100 00000	90 03	(4 29)	L		
			1 00000		1 00000	85 74				
FNCI PL#725252						587 56				
6 000 10/01/18	559 580	01/23/2004	105 00000	04/25/2010	100 00000	587 56	(27 98)	L		
			1 00000		1 00000	559 58				
FNCI PL#947408						1,800 84				
6 000 10/01/22	1,747 860	05/07/2008	103 03125	04/25/2010	100 00000	1,800 84	(52 98)	L		
			1 00000		1 00000	1,747 86				
FNCL PL#254263						2,495 97				
6 500 04/01/32	2,392 060	05/16/2003	104 34375	04/25/2010	100 00000	2,495 97	(103 91)	L		
			1 00000		1 00000	2,392 06				
FNCL PL#794348						68 83				
5 000 09/01/34	69 500	09/09/2004	99 03165	04/25/2010	100 00000	68 83	0 67	L		
			1 00000		1 00000	69 50				
FNCL PL#844809						2,228 29				
5 000 11/01/35	2,391 690	06/22/2006	93 16797	04/25/2010	100 00000	2,228 29	163 40	L		
			1 00000		1 00000	2,391 69				

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Capital Gains and Losses
THE MICHAEL GORDON FOUNDATION INC. (00003195)
January 1, 2010 to May 31, 2010

Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
FNCL PL#848355						3,196 78				
5 000 08/01/35	3,312 720	12/21/2005	96 50001	04/25/2010	100 00000	3,196 78	115 94	L		
			1 00000		1 00000	3,312 72				
FNCL PL#880289						2,463 93				
5 500 03/01/36	2,504 630	10/26/2006	98 37501	04/25/2010	100 00000	2,463 93	40 70	L		
			1 00000		1 00000	2,504 63				
FNCL PL#881437						2,048 07				
6 000 07/01/36	2,013 150	04/17/2008	101 73440	04/25/2010	100 00000	2,048 07	(34 92)	L		
			1 00000		1 00000	2,013 15				
FNCL PL#881442						3,313 31				
5 500 04/01/36	3,422 400	05/01/2006	96 81250	04/25/2010	100 00000	3,313 31	109 09	L		
			1 00000		1 00000	3,422 40				
FNCL PL#903489						259 68				
6 000 09/01/36	258 810	10/26/2006	100 33577	04/25/2010	100 00000	259 68	(0 87)	L		
			1 00000		1 00000	258 81				
FNCL PL#AC2810						364 46	(4 11)	S		
4 500 09/01/39	360 350	09/25/2009	101 14056	04/25/2010	100 00000	364 46				
			1 00000		1 00000	360 35				
UNITED STATES TREAS NOTE						15,079 74	28 66	S		
1 125 09/30/11	15,000 000	12/28/2009	100 53159	04/27/2010	100 72270	15,079 74				
			1 00000		1 00000	15,108 40				
UNITED STATES TREAS NOTE						50,663 82				
4 875 06/30/12	45,000 000	12/30/2008	112 58627	04/27/2010	108 17580	50,663 82	(1,984 72)	L		
			1 00000		1 00000	48,679 10				
UNITED STATES TREAS NOTE						71,660 46	53 19	S		
3 125 05/15/19	75,000 000	06/25/2009	95 54728	04/30/2010	96 34770	71,946 23				261 32
			1 00000		1 00000	72,260 74				
FEDERAL NATL MTG ASSN						109,137 00	(891 30)	S		
4 750 11/19/12	100,000 000	12/16/2009	109 13700	05/03/2010	108 24570	109,137 00				
			1 00000		1 00000	108,245 70				

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Capital Gains and Losses
THE MICHAEL GORDON FOUNDATION INC. (00003195)
January 1, 2010 to May 31, 2010

Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
AMERICREDIT AUTOMOBILE REC TR						4,312 10				
5 420 08/08/11 SER 2006-RM A2	4,312 900	05/09/2006	99 98145	05/06/2010	100 00000	4,312 10	0 80	L		
			1 00000		1 00000	4,312 90				
FGCI PL#G12430						1,287 40				
4 500 11/01/21	1,325 080	03/28/2007	97 15625	05/15/2010	100 00000	1,287 40	37 68	L		
			1 00000		1 00000	1,325 08				
FGCI PL#G12486						1,379 14				
5 000 07/01/21	1,401 030	02/15/2007	98 43751	05/15/2010	100 00000	1,379 14	21 89	L		
			1 00000		1 00000	1,401 03				
FGCI PL#G12818						2,713 40				
6 000 10/01/22	2,633 570	05/07/2008	103 03125	05/15/2010	100 00000	2,713 40	(79 83)	L		
			1 00000		1 00000	2,633 57				
FGLMC PL#A40746						2,026 98				
5 500 12/01/35	2,058 170	12/12/2005	98 48438	05/15/2010	100 00000	2,026 98	31 19	L		
			1 00000		1 00000	2,058 17				
FGLMC PL#A41394						422 65				
5 000 01/01/36	442 460	10/24/2006	95 52344	05/15/2010	100 00000	422 65	19 81	L		
			1 00000		1 00000	442 46				
FGLMC PL#A50327						2,685 23				
6 000 07/01/36	2,713 640	07/20/2006	98 95314	05/15/2010	100 00000	2,685 23	28 41	L		
			1 00000		1 00000	2,713 64				
FGLMC PL#A91267						216 76	(0 83)	S		
4 500 02/01/40	215 930	03/26/2010	100 38392	05/15/2010	100 00000	216 76				
			1 00000		1 00000	215 93				
FGLMC PL#G02307						1,870 15				
5 000 08/01/36	1,952 200	08/21/2006	95 79690	05/15/2010	100 00000	1,870 15	82 05	L		
			1 00000		1 00000	1,952 20				
FGLMC PL#G04251						1,422 22				
6 500 04/01/38	1,381 840	07/02/2008	102 92190	05/15/2010	100 00000	1,422 22	(40 38)	L		
			1 00000		1 00000	1,381 84				

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Capital Gains and Losses
THE MICHAEL GORDON FOUNDATION INC. (00003195)
January 1, 2010 to May 31, 2010

Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
FGLMC PL#G08015						1,372 22				
5 500 10/01/34	1,345 010	12/10/2004	102 02341	05/15/2010	100 00000	1,372 22	(27 21)	L		
			1 00000		1 00000	1,345 01				
FGLMC PL#G08122						1,717 23				
5 500 04/01/36	1,771 340	05/19/2006	96 94531	05/15/2010	100 00000	1,717 23	54 11	L		
			1 00000		1 00000	1,771 34				
GNSF PL#781380						36 52				
7 500 12/15/31	34 390	08/22/2003	106 20238	05/15/2010	100 00000	36 52	(2 13)	L		
			1 00000		1 00000	34 39				
GNSF PL#781577						532 51				
6 500 03/15/33	507 230	07/08/2003	104 98433	05/15/2010	100 00000	532 51	(25 28)	L		
			1 00000		1 00000	507 23				
GNSF PL#781699						54 83				
7 000 01/01/34	51 390	12/22/2003	106 68807	05/15/2010	100 00000	54 83	(3 44)	L		
			1 00000		1 00000	51 39				
ABBOTT LABORATORIES						41,469 60				
5 875 05/15/16	40,000 000	12/11/2007	103 67400	05/24/2010	115 42700	41,469 60	4,701 20	L		
			1 00000		1 00000	46,170 80				
FNCI PL#254473						408 44				
5 500 10/01/17	393 380	01/23/2004	103 82811	05/25/2010	100 00000	408.44	(15 06)	L		
			1 00000		1 00000	393 38				
FNCI PL#545883						240 58				
5 500 09/01/17	231 710	01/23/2004	103 82806	05/25/2010	100 00000	240 58	(8 87)	L		
			1 00000		1 00000	231.71				
FNCI PL#545883						515 78				
5 500 09/01/17	496 760	01/23/2004	103 82821	05/25/2010	100 00000	515 78	(19 02)	L		
			1 00000		1 00000	496 76				
FNCI PL#633499						204 98				
6 000 05/01/17	195 220	01/23/2004	105 00102	05/25/2010	100 00000	204 98	(9 76)	L		
			1 00000		1 00000	195 22				

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Capital Gains and Losses
THE MICHAEL GORDON FOUNDATION INC. (00003195)
January 1, 2010 to May 31, 2010

Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
FNCI PL#648353						92 86				
6 000 06/01/17	88 440	01/23/2004	105 00113	05/25/2010	100 00000	92 86	(4 42)	L		
			1 00000		1 00000	88 44				
FNCI PL#725252						726 63				
6 000 10/01/18	692 030	01/23/2004	105 00007	05/25/2010	100 00000	726 63	(34 60)	L		
			1 00000		1 00000	692 03				
FNCI PL#947408						207 30				
6 000 10/01/22	201 200	05/07/2008	103 03131	05/25/2010	100 00000	207 30	(6 10)	L		
			1 00000		1 00000	201 20				
FNCL PL#254263						845 47				
6 500 04/01/32	810.270	05/16/2003	104 34374	05/25/2010	100 00000	845 47	(35.20)	L		
			1 00000		1 00000	810 27				
FNCL PL#794348						1,111 51				
5 000 09/01/34	1,122 380	09/09/2004	99 03126	05/25/2010	100 00000	1,111 51	10 87	L		
			1 00000		1 00000	1,122 38				
FNCL PL#844809						2,082 70				
5 000 11/01/35	2,235 420	06/22/2006	93 16795	05/25/2010	100 00000	2,082 70	152 72	L		
			1 00000		1 00000	2,235 42				
FNCL PL#848355						1,239 79				
5 000 08/01/35	1,284 760	12/21/2005	96 49997	05/25/2010	100.00000	1,239 79	44 97	L		
			1 00000		1 00000	1,284 76				
FNCL PL#880289						807 51				
5 500 03/01/36	820 850	10/26/2006	98 37498	05/25/2010	100 00000	807 51	13 34	L		
			1 00000		1 00000	820 85				
FNCL PL#881437						7,211 99				
6 000 07/01/36	7,089 040	04/17/2008	101 73437	05/25/2010	100 00000	7,211 99	(122 95)	L		
			1 00000		1 00000	7,089 04				
FNCL PL#881442						1,099 09				
5 500 04/01/36	1,135 280	05/01/2006	96 81250	05/25/2010	100 00000	1,099 09	36 19	L		
			1 00000		1 00000	1,135 28				

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Capital Gains and Losses
THE MICHAEL GORDON FOUNDATION INC. (00003195)
January 1, 2010 to May 31, 2010

Security/Description NOM Currency	Units	Purchase Date	Purchase Price Fx Rate	Sale Date	Sale Price Fx Rate	Original Cost Adjusted Basis Proceeds	Capital Gains Short Term Long Term	Type S L	Ordinary Currency Other	Mkt. Disc.
FNCL PL#903489						2,632 37				
6 000 09/01/36	2,623 560	10/26/2006	100 33596	05/25/2010	100 00000	2,632 37	(8 81)	L		
			1 00000		1 00000	2,623 56				
FNCL PL#AC2810						539 70	(6 09)	S		
4 500 09/01/39	533 610	09/25/2009	101 14053	05/25/2010	100 00000	539 70				
			1 00000		1 00000	533 61				
TOTAL						757,976 30	(1,563 98)	S		261 32
						758,267 06	4,672 23	L		
						761,636 63				

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WELLS FARGO & CO ADMIN PG 1

GAIN/LOSS PROFILE REPORT FROM 05/01/10 TO 12/31/10 01/28/11 13:43

ACCOUNT#: 8125898565 MICHAEL GORDON F INC.
TAX ID: 13-3585393 ACC TYPE: 49 CAPACITY: 60 ACCNT: 1 ADM: 7983 MGR:4435

QUALIFICATION CRITERIA FOR REPORTING

REPORTING FOR ACCOUNT: 8125898565 (ID: 426) MICHAEL GORDON F INC.

SUMMARY WILL BE SORTED BY DATE OF ENTRY

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
6/15/10	210.09000	FHLMC POOL #A91267 4.500% 2/01/40	3/26/10	6/15/10	210.09	210 90	-0.81
6/25/10	552 90000	FNMA POOL #AC2810 4.500% 9/01/39	9/25/09	6/25/10	552.90	559.21	-6.31
6/25/10	25000.00000	US TREASURY NOTE 3.625% 2/15/20	4/27/10	6/24/10	26131.84	24857.42	1274.42
7/15/10	2767 71000	FHLMC POOL #A91267 4.500% 2/01/40	3/26/10	7/15/10	2767.71	2778.34	-10.63
7/20/10	4256.56000	SECURED MARKET DEPOSIT ACCOUNT	VARIOUS	7/20/10	4256.56	4256.56	0.00
7/26/10	996.49000	FNMA POOL #AC2810 4.500% 9/01/39	9/25/09	7/25/10	996.49	1007.86	-11.37
8/02/10	23776.18000	SECURED MARKET DEPOSIT ACCOUNT	7/07/10	8/02/10	23776.18	23776.18	0.00
8/02/10	65000.00000	US TREASURY NOTE 3.625% 8/15/19	8/31/09	7/30/10	69265.63	66104.75	3160.88
8/02/10	10000.00000	US TREASURY NOTE 3.625% 8/15/19	2/24/10	7/30/10	10656.25	9964.45	691.80
8/16/10	216.57000	FHLMC POOL #A91267 4.500% 2/01/40	3/26/10	8/15/10	216.57	217.40	-0.83
8/19/10	102198.14000	SECURED MARKET DEPOSIT ACCOUNT	VARIOUS	8/19/10	102198.14	102198.14	0.00
8/23/10	60324.31000	SECURED MARKET DEPOSIT ACCOUNT	8/16/10	8/23/10	60324.31	60324.31	0.00
8/25/10	805.06000	FNMA POOL #AC2810 4.500% 9/01/39	9/25/09	8/25/10	805.06	814.24	-9.18
9/15/10	213.47000	FHLMC POOL #A91267 4.500% 2/01/40	3/26/10	9/15/10	213.47	214.29	-0.82
9/27/10	1816.27000	FNMA POOL #AC2810 4.500% 9/01/39	9/25/09	9/25/10	1816.27	1836.99	-20.72
9/28/10	27270.95000	SECURED MARKET DEPOSIT ACCOUNT	8/16/10	9/28/10	27270.95	27270.95	0.00
9/28/10	50000 00000	US TREASURY NOTE 1.125% 1/15/12	4/30/10	9/27/10	50511.72	50261.72	250.00
9/30/10	39489.96000	SECURED MARKET DEPOSIT ACCOUNT	VARIOUS	9/30/10	39489.96	39489.96	0.00
10/15/10	214.67000	FHLMC POOL #A91267 4.500% 2/01/40	3/26/10	10/15/10	214.67	215.49	-0.82
10/20/10	4336 51000	SECURED MARKET DEPOSIT ACCOUNT	8/25/10	10/20/10	4336.51	4336.51	0 00
10/21/10	50000.00000	SECURED MARKET DEPOSIT ACCOUNT	VARIOUS	10/21/10	50000.00	50000.00	0.00
10/25/10	739 78000	FNMA POOL #AB1500 4.000% 9/01/40	9/27/10	10/25/10	739 78	762.32	-22.54
11/01/10	48932.23000	SECURED MARKET DEPOSIT ACCOUNT	VARIOUS	11/01/10	48932.23	48932.23	0.00
11/15/10	3258.45000	FHLMC POOL #A91267 4.500% 2/01/40	3/26/10	11/15/10	3258.45	3270.96	-12.51
11/16/10	50000 00000	US TREASURY NOTE 3.625% 8/15/19	2/24/10	11/10/10	54679.69	49822.27	4857.42
11/16/10	20000 00000	US TREASURY NOTE 4.250% 11/15/13	7/30/10	11/10/10	22117.18	22165.63	-48.45
11/26/10	581 31000	FNMA POOL #AB1500 4.000% 9/01/40	9/27/10	11/25/10	581.31	599.02	-17.71
11/26/10	25000 00000	US TREASURY NOTE 1.125% 1/15/12	4/30/10	11/24/10	25222.66	25130.86	91.80
11/26/10	125000 00000	US TREASURY NOTE 1.125% 1/15/12	6/24/10	11/24/10	126113.28	126171.88	-58.60
12/13/10	102611.28000	SECURED MARKET DEPOSIT ACCOUNT	VARIOUS	12/13/10	102611.28	102611.28	0.00
12/15/10	193 17000	FHLMC POOL #A91267 4 500% 2/01/40	3/26/10	12/15/10	193.17	193 91	-0.74
12/27/10	1636.73000	FNMA POOL #AB1500 4.000% 9/01/40	9/27/10	12/25/10	1636.73	1686 60	-49.87
12/30/10	100840.24000	SECURED MARKET DEPOSIT ACCOUNT	VARIOUS	12/30/10	100840.24	100840.24	0.00
						TOTAL	10054.41

NET CTF ST GAIN/LOSS 0.00

WELLS FARGO & CO — ADMIN PG 2

GAIN/LOSS PROFILE REPORT FROM 05/01/10 TO 12/31/10 — 01/28/11 13:43

ACCOUNT#: 8125898565 MICHAEL GORDON F INC.
TAX ID: 13-3585393 ACC TYPE: 49 CAPACITY. 60 ACCNT: 1 ADM: 7983 MGR:4435

CAPITAL GAIN DISTRIBUTIONS	0.00
MISC. ST GAIN/LOSS	0.00
ST CAPITAL LOSS CARRYOVER	0.00
NET ST GAIN/LOSS	10054.41

6/07/10	3822.35000	AMERICREDIT AUTOMOBI	5.420%	8/08/11	5/09/06	6/06/10	3822.35	3821.64	0.71
6/15/10	1512 35000	FHLMC POOL #A40746	5.500%	12/01/35	12/12/05	6/15/10	1512.35	1489.43	22.92
6/15/10	696.52000	FHLMC POOL #A41394	5.000%	1/01/36	10/24/06	6/15/10	696.52	665.78	30.74
6/15/10	105.84000	FHLMC POOL #A50327	6 000%	7/01/36	7/20/06	6/15/10	105.84	104.73	1.11

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION			DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
6/15/10	1919.60000	FHLMC POOL #G02307	5.000%	8/01/36	8/21/06	6/15/10	1919.60	1840.07	79.53
6/15/10	655.84000	FHLMC POOL #G04251	6.500%	4/01/38	7/02/08	6/15/10	655.84	675.00	-19.16
6/15/10	1238.73000	FHLMC POOL #G08015	5.500%	10/01/34	12/10/04	6/15/10	1238.73	1263.79	-25.06
6/15/10	1306 76000	FHLMC POOL #G08122	5.500%	4/01/36	5/19/06	6/15/10	1306.76	1267.48	39 28
6/15/10	1010.74000	FHLMC POOL #G12430	4.500%	11/01/21	3/28/07	6/15/10	1010.74	982.38	28.36
6/15/10	907.47000	FHLMC POOL #G12486	5.000%	7/01/21	2/15/07	6/15/10	907.47	893.52	13.95
6/15/10	403.41000	FHLMC POOL #G12818	6.000%	10/01/22	5/07/08	6/15/10	403.41	415.64	-12.23
6/15/10	29.67000	GNMA POOL #781380	7.500%	12/15/31	8/22/03	6/15/10	29.67	31.51	-1.84
6/15/10	781.87000	GNMA POOL #781577	6.500%	3/15/33	7/08/03	6/15/10	781.87	820.84	-38.97
6/15/10	140.02000	GNMA POOL #781699	7.000%	12/15/33	12/22/03	6/15/10	140.02	149.38	-9.36
6/25/10	905.55000	FNMA POOL #254263	6.500%	3/01/32	5/16/03	6/25/10	905.55	944.88	-39.33
6/25/10	435.14000	FNMA POOL #254473	5.500%	10/01/17	1/23/04	6/25/10	435.14	451.80	-16.66
6/25/10	347.27000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	6/25/10	347.27	360.57	-13.30
6/25/10	547.53000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	6/25/10	547 53	568.49	-20.96
6/25/10	90.13000	FNMA POOL #633499	6.000%	5/01/17	1/23/04	6/25/10	90.13	94.64	-4.51
6/25/10	82.06000	FNMA POOL #648353	6.000%	6/01/17	1/23/04	6/25/10	82.06	86.16	-4.10
6/25/10	540.30000	FNMA POOL #725252	6.000%	10/01/18	1/23/04	6/25/10	540.30	567.31	-27.01
6/25/10	68.91000	FNMA POOL #794348	5.000%	9/01/34	9/09/04	6/25/10	68.91	68.24	0.67
6/25/10	3709.93000	FNMA POOL #844809	5.000%	11/01/35	6/22/06	6/25/10	3709.93	3463.21	246.72
6/25/10	229.02000	FNMA POOL #848355	5.000%	8/01/35	12/21/05	6/25/10	229.02	221.22	7.80
6/25/10	79 19000	FNMA POOL #880289	5 500%	3/01/36	10/26/06	6/25/10	79.19	77.94	1.25
6/25/10	466 84000	FNMA POOL #881437	6 000%	7/01/36	4/17/08	6/25/10	466.84	474.94	-8.10
6/25/10	3343.55000	FNMA POOL #881442	5.500%	4/01/36	5/01/06	6/25/10	3343.55	3240.22	103.33
6/25/10	953.18000	FNMA POOL #903489	6 000%	9/01/36	10/26/06	6/25/10	953.18	956.38	-3.20
6/25/10	1053 69000	FNMA POOL #947408	6.000%	10/01/22	5/07/08	6/25/10	1053.69	1085.63	-31.94
6/25/10	83385.45000	SECURED MARKET DEPOSIT ACCOUNT			1/01/50	6/25/10	83385.45	83385.45	0.00
7/06/10	3898.55000	AMERICREDIT AUTOMOBI	5.420%	8/08/11	5/09/06	7/06/10	3898.55	3897.83	0.72
7/07/10	75000 00000	VERIZON GLOBAL FDG	7.250%	12/01/10	1/14/08	7/07/10	77041.50	81407.25	-4365 75
7/12/10	81117 24000	SECURED MARKET DEPOSIT ACCOUNT			VARIOUS	7/12/10	81117.24	81117.24	0.00
7/15/10	165 82000	FHLMC POOL #A40746	5 500%	12/01/35	12/12/05	7/15/10	165.82	163.48	2.34
7/15/10	1060 67000	FHLMC POOL #A41394	5 000%	1/01/36	10/24/06	7/15/10	1060.67	1015.88	44.79
7/15/10	1307 79000	FHLMC POOL #A50327	6.000%	7/01/36	7/20/06	7/15/10	1307.79	1294.10	13.69
7/15/10	1752 58000	FHLMC POOL #G02307	5 000%	8/01/36	8/21/06	7/15/10	1752 58	1683.10	69.48
7/15/10	545.56000	FHLMC POOL #G04251	6.500%	4/01/38	7/02/08	7/15/10	545 56	561.50	-15.94
7/15/10	1480 33000	FHLMC POOL #G08015	5 500%	10/01/34	12/10/04	7/15/10	1480.33	1510.28	-29.95
7/15/10	1949.51000	FHLMC POOL #G08122	5.500%	4/01/36	5/19/06	7/15/10	1949.51	1893.58	55.93

WELLS FARGO & CO — ADMIN PG 3

GAIN/LOSS PROFILE REPORT FROM 05/01/10 TO 12/31/10 — 01/28/11 13:43

ACCOUNT#: 8125898565 MICHAEL GORDON F INC.
TAX ID: 13-3585393 ACC TYPE: 49 CAPACITY: 60 ACCNT: 1 ADM: 7983 MGR:4435

7/15/10	1179 94000	FHLMC POOL #G12430	4.500%	11/01/21	3/28/07	7/15/10	1179.94	1148.00	31.94
7/15/10	1395 48000	FHLMC POOL #G12486	5.000%	7/01/21	2/15/07	7/15/10	1395.48	1374.90	20.58
7/15/10	613 74000	FHLMC POOL #G12818	6.000%	10/01/22	5/07/08	7/15/10	613 74	632.34	-18.60
7/15/10	95 84000	GNMA POOL #781380	7.500%	12/15/31	8/22/03	7/15/10	95.84	101.79	-5.95
7/15/10	335.55000	GNMA POOL #781577	6.500%	3/15/33	7/08/03	7/15/10	335.55	352.28	-16.73
7/15/10	49.05000	GNMA POOL #781699	7.000%	12/15/33	12/22/03	7/15/10	49.05	52.33	-3.28
7/26/10	1126.67000	FNMA POOL #254263	6.500%	3/01/32	5/16/03	7/25/10	1126.67	1175.61	-48.94
7/26/10	263.02000	FNMA POOL #254473	5.500%	10/01/17	1/23/04	7/25/10	263.02	273.09	-10.07
7/26/10	250 91000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	7/25/10	250.91	260.52	-9.61

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION			DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
7/26/10	395.60000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	7/25/10	395.60	410.74	-15.14
7/26/10	98.66000	FNMA POOL #633499	6.000%	5/01/17	1/23/04	7/25/10	98.66	103.59	-4 93
7/26/10	80.97000	FNMA POOL #648353	6.000%	6/01/17	1/23/04	7/25/10	80.97	85.02	-4 05
7/26/10	542.44000	FNMA POOL #725252	6.000%	10/01/18	1/23/04	7/25/10	542.44	569.56	-27 12
7/26/10	78.97000	FNMA POOL #794348	5.000%	9/01/34	9/09/04	7/25/10	78.97	78.20	0 77
7/26/10	1965.10000	FNMA POOL #844809	5.000%	11/01/35	6/22/06	7/25/10	1965.10	1840.02	125.08
7/26/10	1595.59000	FNMA POOL #848355	5.000%	8/01/35	12/21/05	7/25/10	1595.59	1543.66	51.93
7/26/10	1184.75000	FNMA POOL #880289	5.500%	3/01/36	10/26/06	7/25/10	1184.75	1166.98	17.77
7/26/10	2703.76000	FNMA POOL #881437	6.000%	7/01/36	4/17/08	7/25/10	2703.76	2750.65	-46 89
7/26/10	159.10000	FNMA POOL #881442	5.500%	4/01/36	5/01/06	7/25/10	159.10	154.41	4.69
7/26/10	873.89000	FNMA POOL #903489	6.000%	9/01/36	10/26/06	7/25/10	873.89	876.83	-2 94
7/26/10	212.72000	FNMA POOL #947408	6.000%	10/01/22	5/07/08	7/25/10	212.72	219 17	-6 45
8/06/10	4018.19000	AMERICREDIT AUTOMOBI	5.420%	8/08/11	5/09/06	8/06/10	4018.19	4017 45	0.74
8/16/10	100000.00000	EMERSON ELECTRIC CO	7.125%	8/15/10	5/20/05	8/15/10	100000.00	112935.00	-12935.00
8/16/10	1380.10000	FHLMC POOL #A40746	5.500%	12/01/35	12/12/05	8/15/10	1380.10	1361.60	18.50
8/16/10	389.79000	FHLMC POOL #A41394	5.000%	1/01/36	10/24/06	8/15/10	389.79	374.09	15 70
8/16/10	106.06000	FHLMC POOL #A50327	6.000%	7/01/36	7/20/06	8/15/10	106.06	104.95	1.11
8/16/10	2024.42000	FHLMC POOL #G02307	5.000%	8/01/36	8/21/06	8/15/10	2024.42	1947.90	76 52
8/16/10	540.24000	FHLMC POOL #G04251	6.500%	4/01/38	7/02/08	8/15/10	540 24	556.03	-15.79
8/16/10	1489.95000	FHLMC POOL #G08015	5.500%	10/01/34	12/10/04	8/15/10	1489.95	1520.10	-30.15
8/16/10	2042.47000	FHLMC POOL #G08122	5.500%	4/01/36	5/19/06	8/15/10	2042.47	1986.77	55.70
8/16/10	1616.94000	FHLMC POOL #G12430	4.500%	11/01/21	3/28/07	8/15/10	1616.94	1574.77	42.17
8/16/10	1490.38000	FHLMC POOL #G12486	5.000%	7/01/21	2/15/07	8/15/10	1490.38	1469.32	21 06
8/16/10	546.17000	FHLMC POOL #G12818	6.000%	10/01/22	5/07/08	8/15/10	546.17	562.73	-16.56
8/16/10	71 16000	GNMA POOL #781380	7.500%	12/15/31	8/22/03	8/15/10	71.16	75.57	-4.41
8/16/10	945.66000	GNMA POOL #781577	6.500%	3/15/33	7/08/03	8/15/10	945.66	992.80	-47.14
8/16/10	53 09000	GNMA POOL #781699	7.000%	12/15/33	12/22/03	8/15/10	53.09	56 64	-3.55
8/23/10	75000 00000	US TREASURY NOTE	3.125%	5/15/19	7/31/09	8/20/10	79417.97	72467.72	6950.25
8/25/10	558 90000	FNMA POOL #254263	6.500%	3/01/32	5/16/03	8/25/10	558.90	583.18	-24.28
8/25/10	305 19000	FNMA POOL #254473	5.500%	10/01/17	1/23/04	8/25/10	305.19	316.87	-11.68
8/25/10	232.92000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	8/25/10	232.92	241.84	-8.92
8/25/10	367.23000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	8/25/10	367.23	381.29	-14.06
8/25/10	98.98000	FNMA POOL #633499	6.000%	5/01/17	1/23/04	8/25/10	98.98	103.93	-4.95
8/25/10	80.95000	FNMA POOL #648353	6 000%	6/01/17	1/23/04	8/25/10	80.95	85.00	-4.05
8/25/10	533.02000	FNMA POOL #725252	6.000%	10/01/18	1/23/04	8/25/10	533.02	559.67	-26.65
8/25/10	71.49000	FNMA POOL #794348	5 000%	9/01/34	9/09/04	8/25/10	71.49	70.80	0.69
8/25/10	2283.25000	FNMA POOL #844809	5.000%	11/01/35	6/22/06	8/25/10	2283.25	2144.67	138.58
8/25/10	4918 14000	FNMA POOL #848355	5.000%	8/01/35	12/21/05	8/25/10	4918.14	4765.66	152.48

WELLS FARGO & CO ADMIN PG 4

GAIN/LOSS PROFILE REPORT FROM 05/01/10 TO 12/31/10 01/28/11 13:43

ACCOUNT#. 8125898565 MICHAEL GORDON F INC.
TAX ID: 13-3585393 ACC TYPE: 49 CAPACITY: 60 ACCNT: 1 ADM: 7983 MGR:4435

8/25/10	445.03000	FNMA POOL #880289	5.500%	3/01/36	10/26/06	8/25/10	445 03	438.70	6.33
8/25/10	2420.93000	FNMA POOL #881437	6.000%	7/01/36	4/17/08	8/25/10	2420.93	2462.92	-41.99
8/25/10	1235.97000	FNMA POOL #881442	5.500%	4/01/36	5/01/06	8/25/10	1235.97	1201.36	34.61
8/25/10	989.19000	FNMA POOL #903489	6.000%	9/01/36	10/26/06	8/25/10	989.19	992.51	-3.32
8/25/10	3686.39000	FNMA POOL #947408	6.000%	10/01/22	5/07/08	8/25/10	3686.39	3798.13	-111.74
9/07/10	3904.74000	AMERICREDIT AUTOMOBI	5.420%	8/08/11	5/09/06	9/06/10	3904.74	3904.01	0.73
9/15/10	3428.76000	FHLMC POOL #A40746	5.500%	12/01/35	12/12/05	9/15/10	3428.76	3385.27	43.49

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION			DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
9/15/10	358.50000	FHLMC POOL #A41394	5 000%	1/01/36	10/24/06	9/15/10	358.50	344.76	13.74
9/15/10	2560.98000	FHLMC POOL #A50327	6.000%	7/01/36	7/20/06	9/15/10	2560.98	2534.17	26.81
9/15/10	2541.46000	FHLMC POOL #G02307	5.000%	8/01/36	8/21/06	9/15/10	2541.46	2450.10	91.36
9/15/10	441.26000	FHLMC POOL #G04251	6.500%	4/01/38	7/02/08	9/15/10	441.26	454.15	-12.89
9/15/10	2262 89000	FHLMC POOL #G08015	5.500%	10/01/34	12/10/04	9/15/10	2262.89	2308.68	-45.79
9/15/10	2301.28000	FHLMC POOL #G08122	5.500%	4/01/36	5/19/06	9/15/10	2301.28	2241.76	59.52
9/15/10	1365 85000	FHLMC POOL #G12430	4.500%	11/01/21	3/28/07	9/15/10	1365.85	1331.58	34.27
9/15/10	1972 00000	FHLMC POOL #G12486	5 000%	7/01/21	2/15/07	9/15/10	1972.00	1945.36	26.64
9/15/10	885.65000	FHLMC POOL #G12818	6.000%	10/01/22	5/07/08	9/15/10	885.65	912.50	-26.85
9/15/10	11 23000	GNMA POOL #781380	7.500%	12/15/31	8/22/03	9/15/10	11.23	11.93	-0.70
9/15/10	507.48000	GNMA POOL #781577	6 500%	3/15/33	7/08/03	9/15/10	507.48	532.77	-25 29
9/15/10	127.93000	GNMA POOL #781699	7.000%	12/15/33	12/22/03	9/15/10	127 93	136.49	-8.56
9/27/10	997 36000	FNMA POOL #254263	6.500%	3/01/32	5/16/03	9/25/10	997.36	1040.68	-43.32
9/27/10	289 24000	FNMA POOL #254473	5 500%	10/01/17	1/23/04	9/25/10	289.24	300.31	-11 07
9/27/10	288.86000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	9/25/10	288.86	299.92	-11 06
9/27/10	455 43000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	9/25/10	455.43	472.86	-17.43
9/27/10	93.82000	FNMA POOL #633499	6.000%	5/01/17	1/23/04	9/25/10	93.82	98.51	-4.69
9/27/10	399.63000	FNMA POOL #648353	6.000%	6/01/17	1/23/04	9/25/10	399.63	419 62	-19.99
9/27/10	435.09000	FNMA POOL #725252	6.000%	10/01/18	1/23/04	9/25/10	435.09	456.84	-21.75
9/27/10	70.57000	FNMA POOL #794348	5.000%	9/01/34	9/09/04	9/25/10	70.57	69.89	0.68
9/27/10	3135.75000	FNMA POOL #844809	5 000%	11/01/35	6/22/06	9/25/10	3135.75	2954.69	181.06
9/27/10	5317.75000	FNMA POOL #848355	5.000%	8/01/35	12/21/05	9/25/10	5317.75	5161.08	156.67
9/27/10	1890 89000	FNMA POOL #880289	5.500%	3/01/36	10/26/06	9/25/10	1890.89	1865.48	25 41
9/27/10	3521.81000	FNMA POOL #881437	6.000%	7/01/36	4/17/08	9/25/10	3521.81	3582.89	-61.08
9/27/10	1350.26000	FNMA POOL #881442	5.500%	4/01/36	5/01/06	9/25/10	1350.26	1314.44	35 82
9/27/10	249.52000	FNMA POOL #903489	6.000%	9/01/36	10/26/06	9/25/10	249.52	250.36	-0.84
9/27/10	1404 65000	FNMA POOL #947408	6.000%	10/01/22	5/07/08	9/25/10	1404.65	1447.23	-42.58
9/28/10	25000 00000	US TREASURY NOTE	1.125%	1/15/12	4/16/09	9/27/10	25255.86	24963.95	291.91
9/30/10	60000 00000	TARGET CORP	5.875%	3/01/12	3/24/06	9/27/10	64384.68	62227.20	2157.48
10/06/10	3974 68000	AMERICREDIT AUTOMOBI	5.420%	8/08/11	5/09/06	10/06/10	3974.68	3973.94	0.74
10/15/10	5409.62000	FHLMC POOL #A40746	5.500%	12/01/35	12/12/05	10/15/10	5409.62	5344.80	64.82
10/15/10	672 49000	FHLMC POOL #A41394	5.000%	1/01/36	10/24/06	10/15/10	672.49	647.99	24.50
10/15/10	2885.00000	FHLMC POOL #A50327	6.000%	7/01/36	7/20/06	10/15/10	2885.00	2854.80	30.20
10/15/10	3020 20000	FHLMC POOL #G02307	5.000%	8/01/36	8/21/06	10/15/10	3020.20	2917.01	103.19
10/15/10	795.92000	FHLMC POOL #G04251	6.500%	4/01/38	7/02/08	10/15/10	795.92	819.18	-23.26
10/15/10	2227.97000	FHLMC POOL #G08015	5.500%	10/01/34	12/10/04	10/15/10	2227.97	2273.05	-45.08
10/15/10	2593 90000	FHLMC POOL #G08122	5.500%	4/01/36	5/19/06	10/15/10	2593.90	2530.42	63.48
10/15/10	2418.45000	FHLMC POOL #G12430	4.500%	11/01/21	3/28/07	10/15/10	2418.45	2360.07	58.38
10/15/10	1465.46000	FHLMC POOL #G12486	5.000%	7/01/21	2/15/07	10/15/10	1465.46	1446.55	18.91
10/15/10	1050.15000	FHLMC POOL #G12818	6.000%	10/01/22	5/07/08	10/15/10	1050.15	1081.98	-31.83

WELLS FARGO & CO — ADMIN PG 5

GAIN/LOSS PROFILE REPORT FROM 05/01/10 TO 12/31/10 — 01/28/11 13:43

ACCOUNT#· 8125898565 MICHAEL GORDON F INC.
TAX ID: 13-3585393 ACC TYPE 49 CAPACITY: 60 ACCNT: 1 ADM: 7983 MGR·4435

10/15/10	15 15000	GNMA POOL #781380	7.500%	12/15/31	8/22/03	10/15/10	15.15	16.09	-0.94
10/15/10	329.53000	GNMA POOL #781577	6.500%	3/15/33	7/08/03	10/15/10	329.53	345.95	-16.42
10/15/10	66.84000	GNMA POOL #781699	7.000%	12/15/33	12/22/03	10/15/10	66.84	71.31	-4.47
10/25/10	2688.72000	FNMA POOL #AC2810	4.500%	9/01/39	9/25/09	10/25/10	2688.72	2719.39	-30.67
10/25/10	938.55000	FNMA POOL #254263	6.500%	3/01/32	5/16/03	10/25/10	938.55	979.32	-40.77

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION			DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
10/25/10	269.08000	FNMA POOL #254473	5.500%	10/01/17	1/23/04	10/25/10	269.08	279.38	-10.30
10/25/10	290.58000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	10/25/10	290.58	301.70	-11.12
10/25/10	458.15000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	10/25/10	458.15	475.69	-17.54
10/25/10	100.21000	FNMA POOL #633499	6.000%	5/01/17	1/23/04	10/25/10	100.21	105.22	-5.01
10/25/10	249.30000	FNMA POOL #648353	6.000%	6/01/17	1/23/04	10/25/10	249.30	261.77	-12.47
10/25/10	382.05000	FNMA POOL #725252	6.000%	10/01/18	1/23/04	10/25/10	382.05	401.15	-19.10
10/25/10	5004.65000	FNMA POOL #794348	5.000%	9/01/34	9/09/04	10/25/10	5004.65	4956.16	48.49
10/25/10	3423.56000	FNMA POOL #844809	5.000%	11/01/35	6/22/06	10/25/10	3423.56	3235.66	187.90
10/25/10	6233.73000	FNMA POOL #848355	5 000%	8/01/35	12/21/05	10/25/10	6233.73	6059.36	174.37
10/25/10	2157.52000	FNMA POOL #880289	5.500%	3/01/36	10/26/06	10/25/10	2157.52	2130.19	27.33
10/25/10	1736 86000	FNMA POOL #881437	6.000%	7/01/36	4/17/08	10/25/10	1736.86	1766.98	-30.12
10/25/10	160.68000	FNMA POOL #881442	5.500%	4/01/36	5/01/06	10/25/10	160.68	156.65	4.03
10/25/10	576.56000	FNMA POOL #903489	6.000%	9/01/36	10/26/06	10/25/10	576.56	578.50	-1.94
10/25/10	1730.18000	FNMA POOL #947408	6.000%	10/01/22	5/07/08	10/25/10	1730.18	1782.63	-52.45
11/08/10	188.71000	AMERICREDIT AUTOMOBI	5 420%	8/08/11	5/09/06	11/08/10	188.71	188.68	0.03
11/15/10	1801.39000	FHLMC POOL #A40746	5.500%	12/01/35	12/12/05	11/15/10	1801.39	1780.71	20.68
11/15/10	816 85000	FHLMC POOL #A41394	5.000%	1/01/36	10/24/06	11/15/10	816.85	788.30	28.55
11/15/10	2760.05000	FHLMC POOL #A50327	6.000%	7/01/36	7/20/06	11/15/10	2760.05	2731.16	28.89
11/15/10	3008 68000	FHLMC POOL #G02307	5.000%	8/01/36	8/21/06	11/15/10	3008.68	2910.04	98.64
11/15/10	719.09000	FHLMC POOL #G04251	6.500%	4/01/38	7/02/08	11/15/10	719.09	740.10	-21.01
11/15/10	2237 40000	FHLMC POOL #G08015	5.500%	10/01/34	12/10/04	11/15/10	2237.40	2282.67	-45.27
11/15/10	2864 11000	FHLMC POOL #G08122	5.500%	4/01/36	5/19/06	11/15/10	2864.11	2796.98	67.13
11/15/10	2117.02000	FHLMC POOL #G12430	4.500%	11/01/21	3/28/07	11/15/10	2117.02	2067.70	49.32
11/15/10	1165.69000	FHLMC POOL #G12486	5.000%	7/01/21	2/15/07	11/15/10	1165.69	1151.23	14.46
11/15/10	257.80000	FHLMC POOL #G12818	6.000%	10/01/22	5/07/08	11/15/10	257.80	265.61	-7.81
11/15/10	43.00000	GNMA POOL #781380	7.500%	12/15/31	8/22/03	11/15/10	43.00	45.67	-2.67
11/15/10	436.04000	GNMA POOL #781577	6.500%	3/15/33	7/08/03	11/15/10	436.04	457.77	-21.73
11/15/10	81.81000	GNMA POOL #781699	7.000%	12/15/33	12/22/03	11/15/10	81 81	87.28	-5.47
11/16/10	5000.00000	US TREASURY NOTE	4.250%	11/15/13	3/28/08	11/10/10	5529.30	5433.98	95.32
11/26/10	1893.01000	FNMA POOL #AC2810	4.500%	9/01/39	9/25/09	11/25/10	1893.01	1914.60	-21 59
11/26/10	866.32000	FNMA POOL #254263	6.500%	3/01/32	5/16/03	11/25/10	866.32	903.95	-37.63
11/26/10	395.43000	FNMA POOL #254473	5.500%	10/01/17	1/23/04	11/25/10	395.43	410.57	-15.14
11/26/10	272.19000	FNMA POOL #545883	5 500%	9/01/17	1/23/04	11/25/10	272.19	282.61	-10 42
11/26/10	429.15000	FNMA POOL #545883	5 500%	9/01/17	1/23/04	11/25/10	429.15	445.58	-16.43
11/26/10	610.12000	FNMA POOL #633499	6.000%	5/01/17	1/23/04	11/25/10	610.12	640.63	-30.51
11/26/10	458.07000	FNMA POOL #648353	6 000%	6/01/17	1/23/04	11/25/10	458.07	480.98	-22.91
11/26/10	456.79000	FNMA POOL #725252	6.000%	10/01/18	1/23/04	11/25/10	456.79	479.63	-22.84
11/26/10	961.99000	FNMA POOL #794348	5.000%	9/01/34	9/09/04	11/25/10	961.99	952.67	9.32
11/26/10	4136.59000	FNMA POOL #844809	5.000%	11/01/35	6/22/06	11/25/10	4136.59	3918.75	217.84
11/26/10	7874.00000	FNMA POOL #848355	5.000%	8/01/35	12/21/05	11/25/10	7874.00	7662.70	211.30
11/26/10	71.08000	FNMA POOL #880289	5.500%	3/01/36	10/26/06	11/25/10	71.08	70.22	0.86
11/26/10	1942.54000	FNMA POOL #881437	6.000%	7/01/36	4/17/08	11/25/10	1942.54	1976.23	-33.69

WELLS FARGO & CO — ADMIN PG 6

GAIN/LOSS PROFILE REPORT FROM 05/01/10 TO 12/31/10 — 01/28/11 13:43

ACCOUNT#: 8125898565 MICHAEL GORDON F INC.
TAX ID: 13-3585393 ACC TYPE: 49 CAPACITY: 60 ACCNT: 1 ADM: 7983 MGR:4435

11/26/10	1038.08000	FNMA POOL #881442	5.500%	4/01/36	5/01/06	11/25/10	1038.08	1013.15	24.93
11/26/10	1121.50000	FNMA POOL #903489	6.000%	9/01/36	10/26/06	11/25/10	1121.50	1125.27	-3.77
11/26/10	634.64000	FNMA POOL #947408	6.000%	10/01/22	5/07/08	11/25/10	634.64	653 88	-19.24

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION			DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
11/30/10	25000.00000	REGIONS BANK	3.250%	12/09/11	12/15/08	11/24/10	25743.25	25613.75	129 50
12/15/10	4426.12000	FHLMC POOL #A40746	5.500%	12/01/35	12/12/05	12/15/10	4426.12	4375.33	50.79
12/15/10	843.57000	FHLMC POOL #A41394	5.000%	1/01/36	10/24/06	12/15/10	843.57	814.93	28.64
12/15/10	102.45000	FHLMC POOL #A50327	6.000%	7/01/36	7/20/06	12/15/10	102 45	101.38	1.07
12/15/10	3240.44000	FHLMC POOL #G02307	5.000%	8/01/36	8/21/06	12/15/10	3240.44	3137.24	103.20
12/15/10	603.05000	FHLMC POOL #G04251	6.500%	4/01/38	7/02/08	12/15/10	603.05	620.67	-17.62
12/15/10	2144.38000	FHLMC POOL #G08015	5.500%	10/01/34	12/10/04	12/15/10	2144.38	2187 77	-43.39
12/15/10	2180.03000	FHLMC POOL #G08122	5.500%	4/01/36	5/19/06	12/15/10	2180.03	2130.49	49.54
12/15/10	1865.06000	FHLMC POOL #G12430	4.500%	11/01/21	3/28/07	12/15/10	1865.06	1822.95	42.11
12/15/10	1765.47000	FHLMC POOL #G12486	5.000%	7/01/21	2/15/07	12/15/10	1765.47	1744.25	21.22
12/15/10	872.60000	FHLMC POOL #G12818	6.000%	10/01/22	5/07/08	12/15/10	872.60	899 05	-26.45
12/15/10	64 78000	GNMA POOL #781380	7.500%	12/15/31	8/22/03	12/15/10	64.78	68.80	-4.02
12/15/10	460.46000	GNMA POOL #781577	6.500%	3/15/33	7/08/03	12/15/10	460.46	483.41	-22.95
12/15/10	90.70000	GNMA POOL #781699	7.000%	12/15/33	12/22/03	12/15/10	90 70	96.77	-6.07
12/27/10	2338.95000	FNMA POOL #AC2810	4.500%	9/01/39	9/25/09	12/25/10	2338 95	2365.63	-26.68
12/27/10	959.43000	FNMA POOL #254263	6.500%	3/01/32	5/16/03	12/25/10	959 43	1001.11	-41.68
12/27/10	322 63000	FNMA POOL #254473	5.500%	10/01/17	1/23/04	12/25/10	322.63	334.98	-12.35
12/27/10	326.34000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	12/25/10	326.34	338.83	-12.49
12/27/10	514 53000	FNMA POOL #545883	5.500%	9/01/17	1/23/04	12/25/10	514.53	534.23	-19.70
12/27/10	83 75000	FNMA POOL #633499	6.000%	5/01/17	1/23/04	12/25/10	83.75	87.94	-4.19
12/27/10	70.75000	FNMA POOL #648353	6.000%	6/01/17	1/23/04	12/25/10	70.75	74.29	-3.54
12/27/10	434.23000	FNMA POOL #725252	6.000%	10/01/18	1/23/04	12/25/10	434.23	455.94	-21.71
12/27/10	70.79000	FNMA POOL #794348	5.000%	9/01/34	9/09/04	12/25/10	70.79	70.10	0.69
12/27/10	3875 82000	FNMA POOL #844809	5.000%	11/01/35	6/22/06	12/25/10	3875.82	3676.51	199.31
12/27/10	4641.44000	FNMA POOL #848355	5.000%	8/01/35	12/21/05	12/25/10	4641.44	4519.81	121.63
12/27/10	1122.96000	FNMA POOL #880289	5.500%	3/01/36	10/26/06	12/25/10	1122.96	1109.33	13.63
12/27/10	1195.28000	FNMA POOL #881437	6.000%	7/01/36	4/17/08	12/25/10	1195.28	1216.01	-20.73
12/27/10	1315.29000	FNMA POOL #881442	5.500%	4/01/36	5/01/06	12/25/10	1315.29	1284.52	30.77
12/27/10	282.57000	FNMA POOL #903489	6.000%	9/01/36	10/26/06	12/25/10	282.57	283.52	-0.95
12/27/10	554.94000	FNMA POOL #947408	6.000%	10/01/22	5/07/08	12/25/10	554.94	571.76	-16.82
								TOTAL	-5417.34

NET CTF LT GAIN/LOSS	0.00
CAPITAL GAIN DISTRIBUTIONS	0.00
MISC. LT GAIN/LOSS	0.00
LT CAPITAL LOSS CARRYOVER	0.00
NET LT GAIN/LOSS	-5417.34

PENDING ITEMS

WELLS FARGO & CO — ADMIN PG 7

GAIN/LOSS PROFILE REPORT FROM 05/01/10 TO 12/31/10 — 01/28/11 13.43

ACCOUNT#: 8125898565 MICHAEL GORDON F INC.
TAX ID: 13-3585393 ACC TYPE. 49 CAPACITY: 60 ACCNT: 1 ADM: 7983 MGR:4435

DATE	SHARES/PAR	DESCRIPTION	THEORETICAL SALE DATE	NET PROCEEDS	GAIN (LOSS)

NO PENDING ITEMS QUALIFIED

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

SOURCE	AMOUNT
JPMORGAN CHASE	23.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	23.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN SACHS	58,857.	0.	58,857.
K-1 ENTERPRISE PRODUCTS	12.	0.	12.
K-1 POWERSHARES DB	65.	0.	65.
OPPENHEIMER	42,397.	0.	42,397.
OPPENHEIMER	48,159.	0.	48,159.
WELLS FARGO	214,908.	0.	214,908.
WELLS FARGO	5,548.	0.	5,548.
WILLIAMS 79 ASSOCIATES LLC	10.	0.	10.
TOTAL TO FM 990-PF, PART I, LN 4	369,956.	0.	369,956.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
K-1 ENTERPRISE PRODUCTS - SECTION 1231 LOSS	<31.>	<31.>	
K-1 ENTERPRISE PRODUCTS - ORDINARY LOSS	<1,430.>	<1,430.>	
K-1 DUNCAN ENERGY - ORDINARY INCOME	48.	48.	
K-1 WILLIAM 79 - NET PASSTHROUGH LOSS	<1,876.>	<1,876.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<3,289.>	<3,289.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,625.	1,156.		3,469.
TO FORM 990-PF, PG 1, LN 16B	4,625.	1,156.		3,469.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	85.	0.		85.
TO FORM 990-PF, PG 1, LN 16C	85.	0.		85.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL	7,967.	1,992.		5,975.
FOREIGN TAX	1,437.	1,437.		0.
TO FORM 990-PF, PG 1, LN 18	9,404.	3,429.		5,975.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	4,950.	0.		4,950.
INVESTMENT FEES	117,072.	117,072.		0.
NYS FILING FEES	750.	0.		750.
PASSTHROUGH INVESTMENT EXPENSES	18.	18.		0.
PASSTHROUGH MISCELLANEOUS EXPENSES	1,176.	0.		1,176.
	123,966.	117,090.		6,876.

TO FORM 990-PF, PG 1, LN 23

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO - GOVERNMENT OBLIGATIONS	X		2,845,817.	2,953,196.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,845,817.	2,953,196.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,845,817.	2,953,196.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
GOLDMAN SACHS	0.	0.
OPPENHEIMER STOCK	2,710,341.	3,026,599.
OPPENHEIMER MUTUAL FUNDS	183,320.	226,290.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,893,661.	3,252,889.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO - CORPORATE OBLIGATIONS	1,501,777.	1,564,725.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,501,777.	1,564,725.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WELLS FARGO - MORTGAGE BACKED SECURITIES	COST	227,175.	240,228.
WILLIAMS 79 ASSOCIATES LLC	COST	<69,086.>	1.
ENTERPRISE PRODUCTS PARTNERS LP	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		158,089.	240,229.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AQUINAS HIGH SCHOOL 685 EAST 182ND STREET BRONX, NY 10457	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	8,000.
ASSOCIATED BETH RIVKAH SCHOOLS 310 CROWN STREET BROOKLYN, NY 11225	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	10,000.
BAIS YAKOV FAIGEH SHONBERGER OF ADAS YEREINO 1169 43RD STREET BROOKLYN, NY 10036	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	15,000.
BE'ER HAGOLAH INSTITUTE 671 LOUISIANA AVE. BROOKLYN, NY 11230	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	10,000.
BIRCH FAMILY SERVICES 104 WEST 29TH STREET NEW YORK, NY 10001	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	27,941.

BISHOP KEARNEY HIGH SCHOOL 2202 60TH STREET BROOKLYN, NY 11204	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	29,790.
BISHOP LOUGHLIN MEMORIAL HIGH SCHOOL 357 CLERMONT AVE. BROOKLYN, NY 11238	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	15,000.
BNOS ZION OF BOBOV 5000 FOURTEENTH AVENUE BROOKLYN, NY 11219	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	10,000.
BROOKLYN FREE SCHOOL 120 16TH STREET BROOKLYN, NY 11215	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	5,000.
CATHERINE MC AULEY SCHOOL 710 EAST 17TH STREET BROOKLYN, NY 11203	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	7,500.
DIOCESE OF BROOKLYN SPECIAL EDUCATION DEPT. 310 PROSPECT PARK WEST BROOKLYN, NY 11215	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	9,000.
FONTBONNE HALL ACADEMY 9901 SHORE ROAD BROOKLYN, NY 11209	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	20,000.
FORDHAM PREPARATORY SCHOOL EAST FORDHAM ROAD BRONX, NY 10458	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	7,500.
HEBREW ACADEMY FOR SPECIAL CHILDREN 5902 14TH AVENUE BROOKLYN, NY 11219	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	40,222.
NAZARETH REGIONAL HIGH SCHOOL 475 EAST 57TH ST. BROOKLYN, NY 11203	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	19,000.

NOTRE DAME ACADEMY 135 HOWARD AVENUE STATEN ISLAND, NY 10301	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	22,250.
NOTRE DAME SCHOOL 327 WEST 13TH STREET NEW YORK, NY 10014	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	15,000.
PRESTON HIGH SCHOOL 2780 SCHURZ AVENUE BRONX, NY 10465	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	20,000.
QUEENS CENTER FOR PROGRESS 82-25 164TH STREET JAMAICA, NY 11432	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	15,350.
SAINT JOHN BAPTISTE HIGH SCHOOL 173 EAST 75TH STREET NEW YORK, NY 10021	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	10,000.
SAINT MICHAEL ACADEMY 425 WEST 33RD STREET NEW YORK, NY 10001	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	20,000.
SAINT SAVIOUR HIGH SCHOOL 82-25 164TH STREET JAMAICA, NY 11433	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	15,000.
ST JOHN VILLA ACADEMY 57 CLEVELAND STREET STATEN ISLAND, NY 10305	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	25,000.
ST. EDMUND PREPARATORY HIGH SCHOOL 2474 OCEAN AVENUE BROOKLYN, NY 11229	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	20,000.
ST. JOSEPH HIGH SCHOOL 80 WILLOUGBY STREET BROOKLYN, NY 11201	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	9,000.

THE CHURCHILL SCHOOL & CENTER 301 EAST 29TH STREET NEW YORK, NY 10016	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	10,000.
THE GATEWAY SCHOOL 236 SECOND AVE. NEW YORK, NY 10003	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	5,000.
THE GUILD SCHOOL 15 WEST 65TH STREET NEW YORK, NY 10003	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	10,000.
THE LEARNING SPRING 254 WEST 29TH STREET NEW YORK, NY 10001	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	5,000.
UNITED CEREBRAL PALSY UCP/NY 86 MAIDEN LANE NEW YORK, NY 10038	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	2,500.
YESHIVA BNEI SHIMON OF YISROEL OF SHOPRON 215 HEWES ST. BROOKLYN, NY 11211	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	5,000.
YESHIVA DARCHEI TORAH 257 BEACH 17TH STREET FAR ROCKAWAY, NY 11691	NONE TO ACHIEVE CHARITABLE PURPOSE	501 (C) (3)	19,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			462,053.

STATE OF NEW YORK
County of New York, s:

THE ANNUAL RETURN OF MICHAEL GORDON FOUNDATION. For the CALENDAR year ended DECEMBER 31, 2010 is available at its principal office located at 1430 BROADWAY - 17TH FL, NEW YORK, NY 10018 for inspection during regular business hours by any citizen who requests it within 180 days hereof. Principal Manager of the Foundation is THOMAS TILLANDER.
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Paul Claro, being duly sworn, says that he is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL***one time* on the 22nd day of April, *2011.*

TO WIT : APRIL 22, 2011

SWORN BEFORE ME, this 22nd day
Of April, 2011.

Cynthia Byrd

Cynthia Byrd
Notary Public, State of New York
No. 01BY6056945
Qualified in Kings County
Commission Expires April 09, 2015