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 YASPAN-UNTERBERG FOUNDATION, INC.
C/O ROBERT YASPAN

A Employer identification number
13-3608916

Number and street (or P O box number if mail is not delivered to street address) Room/suite
290 HEWLETT NECK ROAD

B Telephone number
516-277-2101

City or town, state, and ZIP code
WOODMERE, NY 11598

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: ☒ 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)* ▶$ 2,564,359.

J Accounting method: ☒ 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 ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	87,803.	87,803.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	97,135.			
	b Gross sales price for all assets on line 6a 1,327,762.				
	7 Capital gain net income (from Part IV, line 2)		97,135.		
	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	204.	204.		STATEMENT 2
	12 **Total** Add lines 1 through 11	185,142.	185,142.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	7,000.	3,500.		3,500.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	917.	692.		225.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	8,780.	8,718.		62.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	16,697.	12,910.		3,787.
	25 Contributions, gifts, grants paid	172,050.			172,050.
	26 **Total expenses and disbursements** Add lines 24 and 25	188,747.	12,910.		175,837.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	-3,605.			
	b **Net investment income** (if negative, enter -0-)		172,232.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	69,916.	97,555.	97,555.
	2	Savings and temporary cash investments	42,849.	15,824.	15,824.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 6	1,115,008.	1,401,129.	1,980,306.
	c	Investments - corporate bonds STMT 7	748,828.	457,441.	470,674.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	21.	0.	0.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	1,976,622.	1,971,949.	2,564,359.
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 ▶ STATEMENT 9)	1,068.	0.	
	23	**Total liabilities** (add lines 17 through 22)	1,068.	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 ▶ ☒ 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	1,975,554.	1,971,949.	
	30	**Total net assets or fund balances**	1,975,554.	1,971,949.	
	31	**Total liabilities and net assets/fund balances**	1,976,622.	1,971,949.	

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	1,975,554.
2	Enter amount from Part I, line 27a	2	-3,605.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,971,949.
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	1,971,949.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHMENT A	P	01/01/10	12/31/10
b	SEE ATTACHMENT A	P	01/01/09	12/31/10
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	513,732.		512,892.	840.
b	814,030.		717,735.	96,295.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				840.
b				96,295.
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	97,135.
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	146,290.	2,094,089.	.069859
2008	0.	0.	.000000
2007	165,681.	3,272,210.	.050633
2006	144,830.	2,896,212.	.050007
2005	131,720.	1,940,898.	.067865

2 **Total** of line 1, column (d)	2	.238364
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	.047673
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,271,092.
5 Multiply line 4 by line 3	5	108,270.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,722.
7 Add lines 5 and 6	7	109,992.
8 Enter qualifying distributions from Part XII, line 4	8	175,837.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______________ **(attach copy of letter if necessary-see instructions)** b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	1,722.
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	1,722.
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	1,722.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,410.		
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	4,410.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,688.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	2,688.	**Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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 ▶ ROBERT YASPAN Telephone no. ▶ 516-374-5716

Located at ▶ 290 HEWLETT NECK ROAD, WOODMERE, NY ZIP+4 ▶ 11598

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

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
SEE STATEMENT 10		0.	0.	0.

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

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,243,294.
b	Average of monthly cash balances	1b	62,383.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,305,677.
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	2,305,677.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,585.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,271,092.
6	**Minimum investment return**. Enter 5% of line 5	6	113,555.

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	113,555.
2a	Tax on investment income for 2010 from Part VI, line 5 2a 1,722.		
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,722.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	111,833.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	111,833.
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	111,833.

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	175,837.
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	175,837.
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	1,722.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	174,115.

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					111,833.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				0.	
b Total for prior years: ______, ______, ______			0.		
3 Excess distributions carryover, if any, to 2010:					
a From 2005	40,761.				
b From 2006	6,459.				
c From 2007	4,532.				
d From 2008	107,118.				
e From 2009	42,824.				
f **Total** of lines 3a through e		201,694.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $	175,837.				
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2010 distributable amount					111,833.
e Remaining amount distributed out of corpus		64,004.			
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		265,698.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7		40,761.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		224,937.			
10 Analysis of line 9:					
a Excess from 2006	6,459.				
b Excess from 2007	4,532.				
c Excess from 2008	107,118.				
d Excess from 2009	42,824.				
e Excess from 2010	64,004.				

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 11				
Total			▶ 3a	172,050.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	87,803.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	204.	
8 Gain or (loss) from sales of assets other than inventory			18	97,135.	
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.		185,142.	0.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 185,142.

(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

Date 7/11/11

Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
K. Lindenbaum	CPA	7/5/11		

Firm's name ▶ RAICH ENDE MALTER & CO., LLP

Firm's EIN ▶

Firm's address ▶ 90 MERRICK AVENUE, SUITE 802
EAST MEADOW, NY 11554

Phone no. 516-228-9000

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND & INTEREST	87,803.	0.	87,803.
TOTAL TO FM 990-PF, PART I, LN 4	87,803.	0.	87,803.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CASH IN LIEU	204.	204.	
TOTAL TO FORM 990-PF, PART I, LINE 11	204.	204.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
RAICH ENDE MALTER	7,000.	3,500.		3,500.
TO FORM 990-PF, PG 1, LN 16B	7,000.	3,500.		3,500.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	667.	667.		0.
TAXES	250.	25.		225.
TO FORM 990-PF, PG 1, LN 18	917.	692.		225.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	62.	0.		62.
INVESTMENT ADV FEES	8,701.	8,701.		0.
MISC EXPENSE	17.	17.		0.
TO FORM 990-PF, PG 1, LN 23	8,780.	8,718.		62.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	1,401,129.	1,980,306.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,401,129.	1,980,306.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT ATTACHED	457,441.	470,674.
TOTAL TO FORM 990-PF, PART II, LINE 10C	457,441.	470,674.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT - BROOKFIELD	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

Yaspan-Unterberg Foundation
EIN 13-3608916
Investments - Corporate Stock and Bonds
Form 990-PF - Part II Line 10a and 10b
2010

	Name of Security	# Shares	Cost	FMV @ 12/31/10
Corporate Stocks	American Tower Corp Class A	2,250	61,384	116,190
	Blackrock Inc CL A	500	84,977	95,290
	Coca Cola Enterprises Inc	1,750	38,640	43,803
	Cummins Inc	550	49,623	60,506
	Deere & Co	350	29,546	29,068
	Ebay Inc	1,750	42,461	48,703
	Enbridge Energy Management ILC	2,000	36,535	127,700
	Fractional Enbridge Energy Management ILC	76,866	0	0
	Expeditors INTL of Washington Inc	1,500	28,309	81,900
	Fractional Kinder Morgan Mgmt	88,758	0	0
	Freeport Mcmoran Copper & Gold Inc	250	21,757	30,023
	Golub Cap BDC Inc	5,000	71,008	85,600
	International Business Machines Corp	400	51,000	58,704
	ITC Holdings Corp	1,600	79,731	99,168
	Johnson & Johnson	500	28,270	30,925
	Kinder Morgan MGMT LLC	1,813	40,534	121,253
	Lubrizol Corp	450	49,205	48,096
	Monsanto Co New	600	33,107	41,784
	Nextera Energy Inc	250	13,041	12,998
	Occidental Pete Corp	1,000	96,321	98,100
	Pall Corp	1,250	48,802	61,975
	Praxair Inc	750	63,881	71,603
	Schlumberger Ltd	300	24,299	25,050
	Starwood Property Trust Inc	2,000	41,058	42,960
	Suncor Energy Inc	2,000	8,493	76,580
	Targa Resources Corp	1,100	24,200	29,491
	Teekay Offshore Partners LP	4,000	70,569	111,000
	Teekay Corporation Marshall Island	2,250	65,371	74,430
	United Parcel Svc Inc Cl B	1,000	65,897	72,580
	Verisk Analytics Inc	1,500	41,879	51,120
	Vornado Realty Trust	1,018	49,768	84,830
	Cousins Property Inc	1,000	20,000	24,800
	Partnerre LTD	1,000	21,462	24,080
Total Line 10c - Columns b & c			1,401,129	1,980,306

	Name of Security	# Shares	Cost	FMV @ 12/31/10
Corporate Bonds	KKR Financial Holdings LLC	50,000	51,000	52,000
	NII Hldgs Inc	25,000	23,719	24,531
	Sunpower Convertible Senior Debentures	25,000	22,969	23,563
	Crown Castle Intl Corp	25,000	26,396	27,625
	Denbury Resources Inc	75,000	74,813	75,750
	Equinix Inc	50,000	51,500	52,250
	Ford Mtr Cr Co LLC	25,000	28,750	28,154
	Freeport-Mcmoran Copper Inc	25,000	26,656	26,426
	Fund American Cos Inc	25,000	18,250	25,905
	GSC Hldgs Corp	32,000	32,920	32,720
	Kansas City Southern	25,000	25,094	26,875
	Mueller Inds	50,000	49,625	49,563
	Regency Energy Partners LP	25,000	25,750	25,313
Total Line 10c - Columns b & c			457,441	470,674

FORM 990-PF OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO FINANCIAL HOLDING	1,068.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,068.	0.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT YASPAN 290 HEWLETT NECK ROAD WOODMERE, NY 11598	PRESIDENT 1.00	0.	0.	0.
BARBARA YASPAN 290 HEWLETT NECK ROAD WOODMERE, NY 11598	TREASURER 1.00	0.	0.	0.
RICHARD YASPAN 36 PEMBROKE DRIVE GLEN COVE, NY 11542	DIRECTOR 1.00	0.	0.	0.
DAVID YASPAN 71 SHELDRAKE RD SCARSDALE, NY 10583	SECRETARY 1.00	0.	0.	0.
PEGGY SHAPIRO 15 VAN TASSEL LN	DIRECTOR 1.00	0.	0.	0.
JANET MELTZER 19871 GRANDVIEW AVE	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADOLPH & ROSE LEWIS 21050 95TH AVE S BOCAL RATON, FL 33428	NONE GENERAL	PUBLIC CHARITY	4,000.
ALZHEMERS ASSOC. 5900 WILSHIRE BLVD, STE 1100 LOS ANGELES, CA 90036	NONE GENERAL	PUBLIC CHARITY	500.
AMERICAN CANCER SOCIETY 6725 LYONS ST PO BOX 7 EAST SYRACUSE, NY 13057	NONE GENERAL	PUBLIC CHARITY	2,000.
AMERICAN DIABETES FUND 1701 NORTH BEAUREGARD STREET ALEXANDIRA, VA 22311	NONE GENERAL	PUBLIC CHARITY	1,000.
AMERICAN LIVER FOUNDATION 75 MADIEN LANE, SUITE 603 NEW YORK, NY 10038	NONE GENERAL	PUBLIC CHARITY	500.
BUCKNELL FUND BUKNELL UNIVERSITY LEWISBURG, PA 17837	NONE GENERAL	PUBLIC CHARITY	1,000.
BYTHESDALE 95 BRADHURST AVENUE VALHALLA, NY 10595	NONE GENERAL	PUBLIC CHARITY	500.
CAPS PO BOX 176 ROSLYN, NY 11576	NONE GENERAL	PUBLIC CHARITY	300.

GILDAS PLACE 80 MAPLE AVENUE WHITE PLAINS, NY 10601	NONE GENERAL	PUBLIC CHARITY	500.
GRAND STREET SETTLEMENT 80 PITT STREET NEW YORK, NY 10002	NONE GENERAL	PUBLIC CHARITY	300.
HEART SONG 590 CENTRAL PARK AVENUE, SUITE C SCARSDALE, NY 10583	NONE GENERAL	PUBLIC CHARITY	500.
HILLEL OF BROWARD AND PALM BEACH 777 GLADES ROAD, BLDG LY-3A BOCAL RATON, FL 33431	NONE GENERAL	PUBLIC CHARITY	24,000.
JEWISH FAMILY SERVICES 3580 WILSHIRE BLVD, STE 700 LOS ANGELES, CA 90010	NONE GENERAL	PUBLIC CHARITY	1,000.
JEWISH FEDERATION - SPBC 300 GRAND AVENUE OAKLAND, CA 94610	NONE GENERAL	PUBLIC CHARITY	15,500.
JEWISH PARTISAN EDUCATIONAL FOUNDATION 2107 VAN NESS AVENUE, SUITE 302 SAN FRANCISCO, CA 94109	NONE GENERAL	PUBLIC CHARITY	1,500.
JEWISH WOMAN'S FOUNDATION 30 S. WELLS STREET CHICAGO, IL 60606	NONE GENERAL	PUBLIC CHARITY	600.
LETS GET READY 50 BROADWAY, SUITE 806 NEW YORK, NY 10004	NONE GENERAL	PUBLIC CHARITY	5,000.
MAIN IDEA 4742 N. 24TH STREET, SUITE 400 PHOENIX, AZ 85016	NONE GENERAL	PUBLIC CHARITY	500.

MEALS ON WHEELS 100 GARDEN CITY PLAZA, SUITE 100 GARDEN CITY, NY 11530	NONE GENERAL	PUBLIC CHARITY	2,000.
MIRACLE LEAGUE OF WESCHESTER 30 GLENN STREET, SUITE 307 WHITE PLAINS, NY 10603	NONE GENERAL	PUBLIC CHARITY	250.
NATIONAL COUNCIL OF JEWISH WOMEN 475 RIVERSIDE DRIVE NEW YORK, NY 10115	NONE GENERAL	PUBLIC CHARITY	6,500.
NORTHWESTERN 633 CLARK STREET EVANSTON, IL 60208	NONE GENERAL	PUBLIC CHARITY	300.
NY/NJ TRAIL CONFERENCE 156 RAMAPO VALLEY ROAD MAHWAH, NJ 07430	NONE GENERAL	PUBLIC CHARITY	500.
PLEASANTVILLE COTTAGE 120 WALL STREET NEW YORK, NY 10005	NONE GENERAL	PUBLIC CHARITY	500.
PROMISES FOUNDATION 11340 OLYMPIC BLVD, SUITE 242 LOS ANGELES, CA 90064	NONE GENERAL	PUBLIC CHARITY	5,000.
SAFE HORIZON 2 LAFAYETTE STREET, 3RD FLOOR NEW YORK, NY 10007	NONE GENERAL	PUBLIC CHARITY	500.
SCARSDALE VOLUNTEER 5 WEAVER STREET SCARSDALE, NY 10583	NONE GENERAL	PUBLIC CHARITY	1,000.
SCRIPPS INSTITUTE OF OCEANOGRAPHY 9500 GILMAN DRIVE # 0940 LA JOLLA, CA 92093	NONE GENERAL	PUBLIC CHARITY	1,000.

SEA CLIFF LIONS CLUB PO BOX 102 SEA CLIFF, NY 11579	NONE GENERAL	PUBLIC CHARITY	800.
SMILE TRAIN 41 MADISON AVENUE, 28TH FLOOR NEW YORK, NY 10010	NONE GENERAL	PUBLIC CHARITY	500.
SYRACUSE UNIVERSITY 721 UNIVERSITY AVENUE, SUITE 415 SYRACUSE, NY 13244	NONE GENERAL	PUBLIC CHARITY	2,000.
TEMPLE ISRAEL 477 LONGWOOD AVENUE BOSTON, MA 02215	NONE GENERAL	PUBLIC CHARITY	1,750.
TEMPLE SINAI 120 HARBOR HILL ROAD EAST HILLS, NY 11577	NONE GENERAL	PUBLIC CHARITY	9,250.
UNITED WAY 819 GRAND BOULEVARD DEER PARK, NY 11729	NONE GENERAL	PUBLIC CHARITY	1,000.
FIVE TOWNS COMMUNITY CHEST 1004 CENTRAL AVENUE WOODMERE, NY 11598	NONE GENERAL	PUBLIC CHARITY	2,500.
JDC EARTHQUAKE RELIEF FUND 132 EAST 43RD STREET NEW YORK, NY 10017	NONE GENERAL	PUBLIC CHARITY	7,500.
ACHILLES INTERNATIONAL 42 WEST 38TH ST, SUITE 400 NEW YORK, NY 10018	NONE GENERAL	PUBLIC CHARITY	250.
SAN FRANCISCO AIDS FOUNDATION 1035 MARKET ST - SUITE 400 SAN FRANCISCO, CA 94103	NONE GENERAL	PUBLIC CHARITY	1,000.

AMERICAN JEWISH WORLD SERVICES 45 WEST 36TH STREET NEW YORK, NY 10018	NONE GENERAL	PUBLIC CHARITY	1,000.
AMERICAN MUSEUM OF NATURAL HISTORY CENTRAL PARK WEST AT 79TH STREET NEW YORK, NY 10024	NONE GENERAL	PUBLIC CHARITY	7,000.
BIRTHRIGHT ISRAEL FOUNDATION PO BOX 1784 NEW YORK, NY 10156	NONE GENERAL	PUBLIC CHARITY	500.
CAMP INTERACTIVE 2865 UNIVERSITY AVE, E-3 BRONX, NY 10468	NONE GENERAL	PUBLIC CHARITY	500.
CEDARS-SINAI MEDICAL CENTER 8700 BEVERLY BLVD. LOS ANGELES, CA 90048	NONE GENERAL	PUBLIC CHARITY	500.
DOCTORS WITHOUT BORDERS 333 7TH AVENUE, 2ND FLOOR NEW YORK, NY 10001	NONE GENERAL	PUBLIC CHARITY	1,000.
DRUM MAJOR INSTITUTE FOR WINS 40 EXCHANGE PLACE - SUITE 2001 NEW YORK, NY 10005	NONE GENERAL	PUBLIC CHARITY	1,000.
JEWISH NATIONAL FUND 42 EAST 69TH STREET NEW YORK, NY 10021	NONE GENERAL	PUBLIC CHARITY	1,000.
NORTH SHORE LIJ 300 COMMUNITY DRIVE MANHASSET, NY 11021	NONE GENERAL	PUBLIC CHARITY	500.
PARKINSON'S DISEASE FOUNDATION 1359 BROADWAY, SUITE 1509 NEW YORK, NY 10018	NONE GENERAL	PUBLIC CHARITY	1,000.

PRESBYTERIAN HOSPITAL 630 WEST 168TH STREET NEW YORK, NY 10032	NONE GENERAL	PUBLIC CHARITY	10,000.
PRF-OSU STAR PROGRAM 1670 UPHAM DRIVE, SUITE 120 COLUMBUS, OH 43210	NONE GENERAL	PUBLIC CHARITY	1,000.
RIDE FOR LIFE HSC, SSW L2 - ROOM 106 STONY BROOK, NY 11794	NONE GENERAL	PUBLIC CHARITY	500.
UTILITY EMERGENCY SERVICES FUND 125 S. 9TH STREET, SUITE 501 PHILADELPHIA, PA 19107	NONE GENERAL	PUBLIC CHARITY	1,000.
UJA FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022	NONE GENERAL	PUBLIC CHARITY	34,500.
WESELYAN ANNUAL FUND 318 HIGH STREET MIDDLETOWN, CT 06459	NONE GENERAL	PUBLIC CHARITY	1,000.
WESTCHESTER REFORM TEMPLE 255 MAMARONECK ROAD SCARSDALE, NY 10583	NONE GENERAL	PUBLIC CHARITY	3,500.
WESTCHESTER GOLF ASSOCIATION 49 KNOLLWOOD ROAD, SUITE 220 ELMSFORD, NY 10523	NONE GENERAL	PUBLIC CHARITY	750.
WHITE PLAINS HOSPITAL 41 EAST POST ROAD WHITE PLAINS, NY 10601	NONE GENERAL	PUBLIC CHARITY	1,500.
WOMEN HELPING YOUTH 15332 ANTIOCH STREET, #36 PACIFIC PALISADES, CA 90272	NONE GENERAL	PUBLIC CHARITY	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			172,050.

Acct #: 55097200 **Phone #.**

5/2/2011 Foundation - Corporate Margin NonTaxable Domestic NY IA Fee=Y DISC/CMN=N FI Acct=N Capital Appreciation and Income IPO=Y DOB=

Capital Gains

C/O ROBERT YASPAN
YASPAN-UNTERBERG FDN INC
17840 SOUTHWICK WAY
BOCA RATON FL 33498-6418

Capital Gains Summary From 01/01/2010 To 12/31/2010

Description	Totals
Short Term Gain/Loss	840 63
Long Term Gain/Loss	96,294 51
Total Short Sale Gain/Loss	0.00
Discount Income	0.00
Total Capital Gains/Losses	97,135 14
Adjusted Basis	1,230,626 95
Proceeds	1,327,762.09
Total Curr Gain/Loss	0 00

EQUITIES

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
11/02/2009	03/29/2010	1,250 00	0 00	ATLS	ATLAS ENERGY INC	26 981	30 957	33,725 75	38,694 97	ST	4,969 22	0 00	33,725 75	0 00	0 00
07/09/2009	04/07/2010	300.00	0 00	BAX	BAXTER INTERNATIONAL INC	53 073	57 996	15,921 81	17,398 65	ST	1,476 84	0 00	15,921 81	0 00	0 00
10/07/2009	04/08/2010	2,000 00	0 00	BSBR	BANCO SANTANDER SA ADR REPR 1 COM STK NPV	13 403	12 344	26,806 60	24,687 78	ST	-2,118 82	0 00	26,806 60	0 00	0 00
09/04/2009	04/28/2010	250 00	0 00	HBC	***HSBC HOLDINGS PLC SPONSORED ADR NEW	53 852	51 025	13,463 03	12,755 98	ST	-707 05	0 00	13,463 03	0 00	0 00

ATTACHMENT A

08/03/2009	04/28/2010	750 00	0 00	HBC	***HSBC HOLDINGS PLC SPONSORED ADR NEW	54 096	51 025	40,571 86	38,267 96	ST	-2,303 90	0 00	40,571 86	0 00	0 00
12/29/2009	04/30/2010	650 00	0 00	ACGL	ARCH CAPITAL GROUP LTD	71 922	76 039	46,749 24	49,424 51	ST	2,675 27	0 00	46,749 24	0 00	0.00
08/06/2009	05/11/2010	500 00	0 00	CNQ	***CANADIAN NATURAL RESOURCES LTD	62 907	72 417	31,453 65	36,208 08	ST	4,754 43	0 00	31,453 65	0 00	0 00
12/22/2009	05/19/2010	650 00	0 00	BBL	***BHP BILLITON PLC SPONSORED ADR	61 554	52 949	40,010 36	34,416 08	ST	-5,594 28	0 00	40,010 36	0 00	0 00
04/08/2010	06/24/2010	1,000 00	0 00	MSFT	MICROSOFT CORP	29 739	25 016	29,738 60	25,015 77	ST	-4,722 83	0 00	29,738 60	0 00	0 00
09/04/2009	07/23/2010	400.00	0 00	RRC	RANGE RESOURCES CORP	47 193	39 404	18,877 13	15,761 17	ST	-3,115 96	0 00	18,877 13	0 00	0 00
10/21/2009	07/23/2010	100 00	0 00	RRC	RANGE RESOURCES CORP	58 715	39 404	5,871 49	3,940 29	ST	-1,931 20	0 00	5,871 49	0 00	0 00
08/05/2010	10/04/2010	1,250 00	0 00	C479495	COCA COLA ENTERPRISES INC	29 102	32 080	36,377 38	40,100 00	ST	3,722 62	0 00	36,377 38	0 00	0 00
09/28/2010	10/04/2010	500 00	0 00	C479495	COCA COLA ENTERPRISES INC	30 656	32 080	15,327.80	16,040 00	ST	712 20	0 00	15,327 80	0 00	0 00
10/12/2010	11/11/2010	650 00	0 00	BRCM	BROADCOM CORP CL A	36 653	40 786	23,824 78	26,510 71	ST	2,685 93	0 00	23,824 78	0 00	0 00
03/03/2010	12/15/2010	350 00	0 00	PRE	***PARTNERRE LTD	78 457	78 382	27,459 88	27,433 24	ST	-26 64	0 00	27,459 88	0 00	0 00
ST - TERM TOTAL		10,600 00						A 406,179.36	①406,655 19	ST	475 83	0 00	406,179 36	0 00	0 00
10/20/2006	04/01/2010	300 00	0 00	BLK	BLACKROCK INC CL A	146 019	208 291	43,805.55	62,486 12	LT	0 00	18,680 57	43,805 55	0 00	0 00
10/06/2006	06/07/2010	218 00	0 00	EEQ	ENBRIDGE ENERGY MANAGEMENT LLC SHS UNITS REPSTG LTD LIABILITY COMPANY INTERESTS	34 094	48 072	7,432 41	10,479 54	LT	0 00	3,047 13	7,432 41	0 00	0 00
10/06/2006	06/07/2010	581 00	0 00	KMR	KINDER MORGAN MGMT LLC SHS	31 466	55 077	18,281.48	31,999 01	LT	0 00	13,717 53	18,281 48	0 00	0 00

03/10/2009	07/23/2010	500 00	0 00	RRC	RANGE RESOURCES CORP	37 817	39 404	18,908 35	19,701 47	LT	0 00	793 12	18,908 35	0 00	0 00
09/21/2009	10/14/2010	1,000 00	0 00	JPM	J P MORGAN CHASE & CO	44 423	38 245	44,423 10	38,244 25	LT	0 00	-6,178 85	44,423 10	0 00	0 00
08/04/2009	11/26/2010	3,000 00	0 00	STD	BANCO SANTANDER CENTRAL HISPANO S A-ADR	14 437	10 010	43,312 23	30,029 49	LT	0 00	-13,282.74	43,312 23	0 00	0 00
04/24/2007	11/26/2010	1,250 00	0 00	65339F101	NEXTERA ENERGY INC	63 724	50 767	79,654 50	63,457 55	LT	0 00	-16,196 95	79,654 50	0 00	0 00
07/20/2009	12/15/2010	650 00	0 00	PRE	***PARTNERRE LTD	63 881	78 382	41,522 72	50,947 44	LT	0 00	9,424 72	41,522 72	0 00	0 00
03/25/1999	12/21/2010	750 00	0 00	SU	***SUNCOR ENERGY INC NEW	4 246	36 682	3,184 73	27,510 81	LT	0 00	24,326 08	3,184 73	0 00	0 00
10/06/2006	12/21/2010	488 00	0 00	EEQ	ENBRIDGE ENERGY MANAGEMENT LLC SHS UNITS REPSTG LTD LIABILITY COMPANY INTERESTS	32 976	61 442	16,092 20	29,983 38	LT	0 00	13,891 18	16,092 20	0 00	0 00
12/06/2002	12/21/2010	102 00	0 00	EEQ	ENBRIDGE ENERGY MANAGEMENT LLC SHS UNITS REPSTG LTD LIABILITY COMPANY INTERESTS	20 535	61 442	2,102 81	6,267 02	LT	0 00	4,164 21	2,102 81	0 00	0 00
01/31/2008	12/21/2010	400 00	0 00	ITC	ITC HOLDINGS CORP	51 630	61 779	20,651 87	24,711 22	LT	0 00	4,059 35	20,651 87	0 00	0 00
LT - TERM TOTAL		9,239 00						B 339,371 95	② 395,817.30	LT	0 00	56,445 35	339,371 95	0 00	0 00
SECTION TOTAL		19,839 00						745,551 31	802,472 49		475 83	56,445 35	745,551.31	0 00	0 00

FIXED INCOME

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss

10/30/2009	08/27/2010	50,000 00	0 00	75281AAB5	RANGE RESOURCES CORP SR SUB NOTE 7 37500% 07/15/2013 75281AAB5 CALLED @ 101 23 08/27/10 JJ_15	102 250	101 229	51,125 00	50,614 50	ST	-510 50	0 00	51,125 00	0 00	0 00
07/14/2010	10/20/2010	25,000 00	0 00	75886AAB4	REGENCY ENERGY PARTNERS LP / FIN CORP SR NT 8 37500% 12/15/2013 75886AAB4 CALLED @ 104 19 12/15/10 JD_15	105 250	104 760	26,312.50	26,190 00	ST	-122 50	0 00	26,312 50	0 00	0 00
11/30/2009	11/10/2010	20,000 00	0 00	78442FDY1	SLM CORP MEDIUM TERM NTS 5 45000% 4/25/2011 78442FDY1 AO_25	98 250	101 364	19,650 00	20,272 80	ST	622 80	0 00	19,650 00	0 00	0 00
ST - TERM TOTAL		95,000 00						A 97,087.50	① 97,077 30	ST	-10 20	0 00	97,087 50	0 00	0 00
10/20/2008	03/02/2010	25,000 00	0 00	46625HDD9	JPMORGAN CHASE & CO 4 60000% 01/17/2011 46625HDD9 JJ_17	98 505	103 138	24,626 25	25,784 50	LT	0.00	1,158 25	24,626 25	0 00	0 00
12/04/2008	03/02/2010	25,000 00	0 00	959802AD1	WESTERN UN CO NT 5 40000% 11/17/2011 959802AD1 MN_17	95 750	107 017	23,937 50	26,754 25	LT	0 00	2,816 75	23,937 50	0 00	0 00
11/06/2008	03/22/2010	50,000 00	0 00	20029PAL3	COMCAST CABLE COMMUNICATI ONS INC NT 6 75000% 01/30/2011 20029PAL3 JJ_30	99 479	104 862	49,739 50	52,431 00	LT	0 00	2,691 50	49,739 50	0 00	0 00

11/13/2008	03/22/2010	20,000 00	0 00	718172AG4	PHILIP MORRIS INTL INC NT 6 87500% 03/17/2014 718172AG4 MS_17	100 237	115 018	20,047 40	23,003 60	LT	0 00	2,956 20	20,047 40	0 00	0 00
01/23/2009	03/22/2010	25,000 00	0 00	88732JAG3	TIME WARNER CABLE INC NT 5 4%1 2 5 40000% 07/02/2012 88732JAG3 JJ_02	95 545	107 246	23,886 25	26,811 50	LT	0 00	2,925 25	23,886 25	0 00	0 00
11/13/2008	10/13/2010	20,000 00	0 00	02209SAC7	ALTRIA GROUP INC 8 50000% 11/10/2013 02209SAC7 MN_10	101 817	120 289	20,363 40	24,057 80	LT	0 00	3,694 40	20,363 40	0 00	0 00
01/28/2009	10/20/2010	25,000 00	0 00	264399EQ5	DUKE ENERGY CORP 1ST MTG BOND 6 30000% 02/01/2014 264399EQ5 FA_01	103 148	115 029	25,787 00	28,757 25	LT	0 00	2,970 25	25,787 00	0 00	0 00
04/21/2009	10/29/2010	18,000 00	0 00	36293YAD7	GSC HLDGS CORP / GAMESTOP INC SR NT- P/C 10/29/10 @ 102 8 00000% 10/1/2012 36293YAD7 AO_01 CC	102 875	102 000	18,517 50	18,360 00	LT	0 00	-157 50	18,517 50	0 00	0 00
11/05/2008	11/03/2010	25,000 00	0 00	VNO26	VORNADO REALTY TRUST CVT SENIOR DEBENTURES 3 62500% 11/15/2026 929043AE7 CLL 100 00 PUT 100 00 11/15/11 MN_15 CC	80 250	102 000	20,062 50	25,500 00	LT	0 00	5,437 50	20,062 50	0 00	0 00

06/18/2009	11/10/2010	50,000 00	0 00	726503AD7	PLAINS ALL AMERICAN PIPELINE LP SENIOR NOTE 7 75000% 10/15/2012 726503AD7 CALLED @ 100 00 02/07/11 AO_15	106 250	111 137	53,125 00	55,568 50	LT	0 00	2,443 50	53,125 00	0 00	0 00
09/25/2009	11/10/2010	50,000 00	0 00	78442FDY1	SLM CORP MEDIUM TERM NTS 5 45000% 4/25/2011 78442FDY1 AO_25	94 528	101 364	47,264 00	50,682 00	LT	0 00	3,418 00	47,264 00	0 00	0 00
06/08/2009	12/21/2010	35,000 00	0 00	10549PAE1	BROOKFIELD ASSET MANAGEMENT INC 7 12500% 06/15/2012 10549PAE1 JD_15	95 500	106 444	33,425 00	37,255 40	LT	0 00	3,830 40	33,425 00	0 00	0 00
03/02/2009	12/21/2010	15,000 00	0 00	10549PAE1	BROOKFIELD ASSET MANAGEMENT INC 7 12500% 06/15/2012 10549PAE1 JD_15	81 000	106 444	12,150 00	15,966 60	LT	0 00	3,816 60	12,150 00	0 00	0 00
LT - TERM TOTAL		383,000 00						3 372,931.30	② 410,932 40	LT	0 00	38,001.10	372,931 30	0.00	0 00
SECTION TOTAL		478,000 00						470,018 80	508,009.70		-10 20	38,001.10	470,018 80	0 00	0 00

MATURITIES

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
03/27/2009	03/01/2010	10,000 00	0 00	10549PAF8	BRASCAN CORP NOTE 5 75000% 03/01/2010 10549PAF8	96 250	100 000	9,625 00	10,000 00	ST	375 00	0 00	9,625 00	0 00	0 00
ST - TERM TOTAL		10,000.00						✓ 9,625.00	① 10,000 00	ST	375 00	0 00	9,625.00	0.00	0.00
SECTION TOTAL		10,000 00						9,625 00	10,000 00		375 00	0 00	9,625 00	0 00	0 00

CAPITAL GAIN DIVIDENDS

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
CAPITAL GAIN DIVIDENDS	02/16/2010	163.07		CUZPRB	COUSINS PROPERTY INC 7.5% PFD SER B			0.00	163 07	LT	0 00	163.07	0 00	0 00	0 00
CAPITAL GAIN DIVIDENDS	02/22/2010	18.63		VNO	VORNADO REALTY TRUST			0 00	18 63	LT	0 00	18.63	0 00	0.00	0 00
CAPITAL GAIN DIVIDENDS	05/17/2010	400 97		CUZPRB	COUSINS PROPERTY INC 7.5% PFD SER B			0 00	400 97	LT	0 00	400.97	0 00	0.00	0 00
CAPITAL GAIN DIVIDENDS	05/17/2010	67.78		CUZPRB	COUSINS PROPERTY INC 7 5% PFD SER B			0 00	67 78	LT	0 00	67.78	0 00	0 00	0 00
CAPITAL GAIN DIVIDENDS	05/24/2010	18.63		VNO	VORNADO REALTY TRUST			0 00	18 63	LT	0 00	18 63	0 00	0 00	0 00
CAPITAL GAIN DIVIDENDS	08/16/2010	226 34		CUZPRB	COUSINS PROPERTY INC 7 5% PFD SER B			0.00	226.34	LT	0 00	226 34	0 00	0 00	0 00
CAPITAL GAIN DIVIDENDS	08/16/2010	242.41		CUZPRB	COUSINS PROPERTY INC 7 5% PFD SER B			0 00	242 41	LT	0.00	242.41	0.00	0 00	0 00
CAPITAL GAIN DIVIDENDS	08/23/2010	18 61		VNO	VORNADO REALTY TRUST			0 00	18 61	LT	0 00	18 61	0 00	0 00	0.00
CAPITAL GAIN DIVIDENDS	11/15/2010	76 63		CUZPRB	COUSINS PROPERTY INC 7 5% PFD SER B			0.00	76.63	LT	0 00	76 63	0 00	0 00	0 00
CAPITAL GAIN DIVIDENDS	11/15/2010	392 12		CUZPRB	COUSINS PROPERTY INC 7 5% PFD SER B			0 00	392 12	LT	0 00	392.12	0 00	0 00	0.00
CAPITAL GAIN DIVIDENDS	11/22/2010	18.61		VNO	VORNADO REALTY TRUST			0 00	18 61	LT	0 00	18 61	0 00	0 00	0 00
LT - TERM TOTAL		1,643 80						0.00	1,643 80	LT	0 00	1,643 80	0 00	0 00	0 00
SECTION TOTAL		1,643.80						5 0 00	② 1,643.80		0 00	1,643 80	0 00	0 00	0.00

CAPITAL GAIN FROM LIQUIDATING DIVIDENDS

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
06/18/2008	02/12/2010	4,000 00	0 00	TOO	***TEEKAY OFFSHORE PARTNERS LP	17 642	0 271	1,083 24	1,083 24		0 00	0 00	1,083 24	0 00	0 00
12/14/2009	02/22/2010	3 68	0 00	VNO	VORNADO REALTY TRUST	68 770	0 009	0 03	0 03		0 00	0 00	0 03	0 00	0 00
09/16/2009	02/22/2010	6 18	0 00	VNO	VORNADO REALTY TRUST	54 272	0 009	0 05	0 05		0 00	0.00	0 05	0 00	0 00
05/06/2009	02/22/2010	400 00	0 00	VNO	VORNADO REALTY TRUST	52 188	0.009	3 47	3 47		0 00	0 00	3 47	0 00	0 00
07/21/2009	02/22/2010	600 00	0 00	VNO	VORNADO REALTY TRUST	46.624	0 009	5 21	5 21		0 00	0 00	5 21	0 00	0 00
06/15/2009	02/22/2010	8 82	0 00	VNO	VORNADO REALTY TRUST	48 098	0 009	0 08	0 08		0 00	0 00	0 08	0 00	0 00
06/18/2008	05/14/2010	4,000 00	0 00	TOO	***TEEKAY OFFSHORE PARTNERS LP	17 372	0 333	1,332 28	1,332 28		0 00	0 00	1,332 28	0 00	0 00
07/21/2009	05/24/2010	600 00	0 00	VNO	VORNADO REALTY TRUST	46 616	0 009	5 21	5 21		0 00	0 00	5 21	0 00	0 00
06/15/2009	05/24/2010	8.82	0 00	VNO	VORNADO REALTY TRUST	48 089	0 009	0 08	0 08		0 00	0 00	0 08	0 00	0 00
09/16/2009	05/24/2010	6 18	0 00	VNO	VORNADO REALTY TRUST	46 702	0 009	0 05	0 05		0 00	0 00	0 05	0 00	0 00
05/06/2009	05/24/2010	400 00	0 00	VNO	VORNADO REALTY TRUST	52 179	0 009	3.47	3 47		0 00	0 00	3 47	0 00	0 00
12/14/2009	05/24/2010	3 68	0 00	VNO	VORNADO REALTY TRUST	68 762	0 009	0 03	0.03		0 00	0 00	0 03	0 00	0 00
06/07/2010	06/29/2010	2,900.00	0 00	GBDC	GOLUB CAP BDC INC	13 985	0 018	51 21	51 21		0 00	0 00	51 21	0 00	0 00
04/14/2010	06/29/2010	2,100 00	0 00	GBDC	GOLUB CAP BDC INC	14 500	0 018	37 09	37 09		0 00	0 00	37 09	0 00	0 00
06/18/2008	08/13/2010	4,000 00	0 00	TOO	***TEEKAY OFFSHORE PARTNERS LP	17.038	0 333	1,332 28	1,332 28		0 00	0 00	1,332 28	0 00	0 00
05/06/2009	08/23/2010	400 00	0 00	VNO	VORNADO REALTY TRUST	52 170	0 009	3 47	3 47		0 00	0 00	3 47	0 00	0 00

06/15/2009	08/23/2010	8 00	0 00	VNO	VORNADO REALTY TRUST	48 079	0 009	0 07	0 07	0 00	0 00	0 07	0 00	0 00
07/21/2009	08/23/2010	600 00	0 00	VNO	VORNADO REALTY TRUST	46 607	0 009	5 21	5 21	0 00	0 00	5 21	0 00	0 00
09/16/2009	08/23/2010	7 00	0 00	VNO	VORNADO REALTY TRUST	46 694	0 009	0 06	0 06	0 00	0 00	0 06	0 00	0 00
12/14/2009	08/23/2010	3 00	0 00	VNO	VORNADO REALTY TRUST	68 752	0 009	0 03	0 03	0 00	0 00	0 03	0 00	0 00
04/14/2010	09/30/2010	2,100 00	0 00	GBDC	GOLUB CAP BDC INC	14 482	0 023	47 90	47 90	0 00	0 00	47 90	0 00	0.00
06/07/2010	09/30/2010	2,900 00	0 00	GBDC	GOLUB CAP BDC INC	13 968	0 023	66 15	66 15	0 00	0 00	66 15	0.00	0 00
06/18/2008	11/12/2010	4,000 00	0 00	TOO	***TEEKAY OFFSHORE PARTNERS LP	16.705	0 333	1,332 28	1,332 28	0 00	0 00	1,332 28	0 00	0 00
05/06/2009	11/22/2010	400 00	0 00	VNO	VORNADO REALTY TRUST	52 162	0 009	3 47	3 47	0 00	0 00	3 47	0 00	0 00
06/15/2009	11/22/2010	8 00	0 00	VNO	VORNADO REALTY TRUST	48 071	0 009	0 07	0 07	0 00	0 00	0 07	0 00	0 00
09/16/2009	11/22/2010	7 00	0 00	VNO	VORNADO REALTY TRUST	46 686	0 009	0 06	0.06	0 00	0 00	0 06	0.00	0 00
12/14/2009	11/22/2010	3 00	0 00	VNO	VORNADO REALTY TRUST	68 742	0 009	0 03	0 03	0 00	0 00	0 03	0 00	0 00
07/21/2009	11/22/2010	600 00	0 00	VNO	VORNADO REALTY TRUST	46 598	0 009	5 21	5 21	0 00	0 00	5 21	0 00	0 00
06/07/2010	12/30/2010	2,900 00	0 00	GBDC	GOLUB CAP BDC INC	13 945	0 023	66.15	66 15	0.00	0 00	66 15	0 00	0 00
04/14/2010	12/30/2010	2,100 00	0 00	GBDC	GOLUB CAP BDC INC	14 460	0 023	47 90	47 90	0 00	0 00	47 90	0 00	0 00
SECTION TOTAL		35,073 35						b 5,431.84	① 5,431.84	0.00	0 00	5,431 84	0 00	0 00

CASH IN LIEU

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss

CASH IN LIEU	02/12/2010	32.28	EEQ	ENBRIDGE ENERGY MANAGEMENT LLC SHS UNITS REPSTG LTD LIABILITY COMPANY INTERESTS	0 00	32 28	LT	0 00	32 28	0 00	0 00	0 00
CASH IN LIEU	02/12/2010	25.46	KMR	KINDER MORGAN MGMT LLC SHS	0.00	25 46	LT	0 00	25 46	0 00	0 00	0 00
CASH IN LIEU	05/14/2010	41.29	EEQ	ENBRIDGE ENERGY MANAGEMENT LLC SHS UNITS REPSTG LTD LIABILITY COMPANY INTERESTS	0 00	41 29	LT	0 00	41 29	0 00	0.00	0.00
CASH IN LIEU	05/14/2010	51 51	KMR	KINDER MORGAN MGMT LLC SHS	0 00	51 51	LT	0 00	51 51	0 00	0 00	0 00
CASH IN LIEU	05/18/2010	53 72	VNO	VORNADO REALTY TRUST	0.00	53.72	LT	0.00	53 72	0.00	0 00	0.00
LT - TERM TOTAL		204 26			0 00	204 26	LT	0 00	204 26	0 00	0 00	0 00
SECTION TOTAL		204 26			B 0 00	② 204 26		0 00	204 26	0 00	0 00	0 00

Σ① 513,732
ΣⒶ 512,892
840 ST GAIN

Σ② 814,030
ΣⒷ 717,735
96,295 LT GAIN

Indicators

ST	- Short Term
LT	- Long Term
WO	- Written Option
SS	- Short Sale
P	- Purchase includes option premium
S	- Sale includes option premium

*** This report is intended to be an internal worksheet and should not be relied upon for accuracy, unless it confirms with the official records of the firm
*** Mortgage backed factors are updated on the 8th business day of the month

Source. Neuberger Berman

This capital gain and loss summary is provided for information purposes only and does not conform to tax preparation standards, please refer to your account statement or other statement provided by your custodian for the official records of your account(s) It is provided for your personal record keeping purposes only This review contains information supplied by third parties, including but not limited to the client This report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such It is accordingly not a substitute Form 1099 and should not be supplied to the Internal Revenue Service This report should not be relied on in extending credit to the client or any individual or entity affiliated with the client

PLEASE CONSULT YOUR TAX ADVISOR

LT is the designation for a gain or loss on a security held for more than twelve (12) months.

ST is the designation for a gain or loss on a security held for twelve (12) months.

The Internal Revenue Code (If Applicable)
SECTION 1091 - WASH SALES
SECTION 1092 - STRADDLES
SECTION 1259 - CONSTRUCTIVE SALES

Any adjustments to the result of Mutual Fund (& Closed-End Fund) Transactions required by Section 852(b) (4) are not reflected above

Closing Transactions due to taxable merger involving cash and stock may be reflected differently on the above Capital Gains/Losses Statement and on the Form 1099 you will or have received at the end of the year

Please note that the Cost Basis used to determine Gains or Losses as listed in this report for Master Limited Partnerships (MLP), Original Issue Discount (OID) and certain municipal bonds may have been adjusted for reallocated income, gains, losses or return of capital For master limited partnership (MLP) holdings, please refer to the applicable Schedule K-1 for allocated income, gain, loss, deduction, and credits.

For securities not purchased through Neuberger Berman but purchased elsewhere and later transferred in. you will need to supply relevant information to your tax advisor. It is your responsibility to ensure the accuracy of this information since Neuberger Berman has no knowledge of such assets cost basis

Exchange rates used to derive foreign exchange gains and losses may be provided from various outside sources and may not reflect realizable rates. Neuberger Berman does not warrant the accuracy of these sources and is not responsible for inaccuracies Rates may also be subject to change without notice

Certain companies, such as Real Estate Investment Trusts, commonly known as REITs pay distributions throughout the year and reallocate these distributions at year-end as all or some of the following Return of Capital, Short Term Gain, Long Term Gain, and Regular Income Due to this late reallocation, these entries may be posted to your account in the beginning of the following year resulting in an amended Capital Gains Report

This material may contain multiple Neuberger Berman account information Such aggregate information is provided for discussion purposes only and is not necessarily representative of any one of the individual accounts comprising this combined report Clients should review each individual account statement for specific holdings and gains and losses