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 , 2010, and ending , 20

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: GERALD L. LENNARD FOUNDATION, INC.

A Employer identification number: 13-3888381

Number and street (or P O box number if mail is not delivered to street address): 60 BEACH LANE

Room/suite

B Telephone number (see page 10 of the instructions): ( ) -

City or town, state, and ZIP code: WAINSCOTT, NY 11975

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)* ▶ $ 805,971.

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) (see page 11 of the instructions))*

		(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 (attach schedule)	0.			
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments	9,845.	9,845.		ATCH 1
	4 Dividends and interest from securities	14,549.	14,549.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-16,674.			
	b Gross sales price for all assets on line 6a 378,748.				
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	7,720.	24,394.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule) *	9,042.	9,042.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	304.	304.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 5				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	9,346.	9,346.		
	25 Contributions, gifts, grants paid	122,525.			122,525.
	26 **Total expenses and disbursements** Add lines 24 and 25	131,871.	9,346.		122,525.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-124,151.			
	b **Net investment income** (if negative, enter -0-)		15,048.		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	56,214.	62,676.	62,676.
	2 Savings and temporary cash investments	10,786.	188,296.	188,296.
	3 Accounts receivable ▶ 949.			
	Less allowance for doubtful accounts ▶	853.	949.	949.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	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 (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 6	562,772.	481,431.	520,694.
	c Investments - corporate bonds (attach schedule) ATCH 7	203,915.		
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 8	55,062.	31,464.	19,716.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 9)	10,800.	10,800.	13,640.
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	900,402.	775,616.	805,971.
Liabilities	17 Accounts payable and accrued expenses	279.		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	279.	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. ▶ [X]			
	27 Capital stock, trust principal, or current funds	900,123.	775,616.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.		
	30 **Total net assets or fund balances** (see page 17 of the instructions)	900,123.	775,616.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	900,402.	775,616.	

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	900,123.
2	Enter amount from Part I, line 27a	2	-124,151.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	775,972.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10	5	356.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	775,616.

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 PART IV SCHEDULE			
b				
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				

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				

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** -16,674.

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) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8. **3**

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 page 18 of the 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	145,276.	794,649.	0.182818
2008	99,804.	1,056,655.	0.094453
2007	136,384.	1,277,722.	0.106740
2006	147,801.	1,271,956.	0.116200
2005	204,055.	312,036.	0.653947

2	**Total** of line 1, column (d)	2	1.154158
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	0.230832
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	647,585.
5	Multiply line 4 by line 3	5	149,483.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	150.
7	Add lines 5 and 6	7	149,633.
8	Enter qualifying distributions from Part XII, line 4	8	122,525.

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling 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	301.
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	
3	Add lines 1 and 2	3	301.
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	301.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 876.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	876.
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	575.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 575. **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 page 19 of the 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 ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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?	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 page 19 of the instructions) ▶ DE,			
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		
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 on page 27)? *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 page 20 of the 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		

Website address ▶ N/A

14 The books are in care of ▶ GERALD LENNARD Telephone no ▶ 516-537-3065

Located at ▶ 60 BEACH LANE, WAINSCOTT, NY ZIP + 4 ▶ 11975

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

			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? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶	16		

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)?		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		
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 page 22 of the instructions)		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)*		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)*

		Yes	No
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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)?	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? ☐ 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?	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 (see page 22 of the instructions).

(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
ATTACHMENT 11		-0-	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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 ▶

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). 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 . . . ▶	NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part Foreign foundations, see page 24 of the 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	554,049.
b	Average of monthly cash balances	1b	103,398.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	657,447.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	657,447.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	9,862.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	647,585.
6	**Minimum investment return.** Enter 5% of line 5	6	32,379.

Part XI **Distributable Amount** (see page 25 of the 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	32,379.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	301.		
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	301.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	32,078.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	32,078.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	32,078.

Part XII **Qualifying Distributions** (see page 25 of the 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	122,525.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	122,525.
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 (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	122,525.

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 page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					32,078.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only					
b Total for prior years 20 08 ,20 07 ,20 06					
3 Excess distributions carryover, if any, to 2010					
a From 2005	188,593.				
b From 2006	147,801.				
c From 2007	136,384.				
d From 2008	99,804.				
e From 2009	157,276.				
f **Total** of lines 3a through e		729,858.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 122,525.					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)					
d Applied to 2010 distributable amount					32,078.
e Remaining amount distributed out of corpus		90,447.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		820,305.			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions					
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		188,593.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		631,712.			
10 Analysis of line 9					
a Excess from 2006	147,801.				
b Excess from 2007	136,384.				
c Excess from 2008	99,804.				
d Excess from 2009	157,276.				
e Excess from 2010	90,447.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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**
2a 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 page 28 of 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))

N/A

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

N/A

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

Check here ▶ [X] 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 page 28 of the 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

N/A

c Any submission deadlines

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

N/A

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 A				122,525.
Total . . . . . . ▶ **3a**				122,525.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

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 (See page 28 of the instructions)
	(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	24,394.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-16,674.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b MISCELLANEOUS INCOME					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				7,720.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 7,720.

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)

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

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?

		Yes	No
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		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

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: 11/1/2011 Title: President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Will Schmidt	[signature]	11/9/11		P00613015

Firm's name ▶ ERNST & YOUNG U.S. LLP Firm's EIN ▶ 34-6565596

Firm's address ▶ 5 TIMES SQUARE NEW YORK, NY 10036 Phone no 203-674-3000

Form 8868 (Rev January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	GERALD L. LENNARD FOUNDATION, INC.	13-3888381
	Number, street, and room or suite no If a P O box, see instructions 60 BEACH LANE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions WAINSCOTT, NY 11975	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . [0 4]

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ GERALD LENNARD

Telephone No ▶ 516 537-3065 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ [ ] If it is for part of the group, check this box . . . . ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15, 20 11, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 20 10 or

▶ [ ] tax year beginning ______, 20___, and ending ______, 20___.

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 876.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 381.
c	**Balance Due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 495.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		THRU BNY ACCT# 2132040 - SEE STMT A PROPERTY TYPE: SECURITIES				P	VAR	VAR
18,283.		18,501.					-218.	
		THRU BNY ACCT# 2132040 - SEE STMT A PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
294,241.		290,178.					4,063.	
		THRU BNY ACCT# 2132040 - SEE STMT A PROPERTY TYPE: SECURITIES				P	VAR	VAR
66,224.		86,743.					-20,519.	
TOTAL GAIN(LOSS)							-16,674.	

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
QUALCOMM INC	747525103	50	01/06/10	04/23/10	$1,893 60	$2,402 83	$-509 23
HOME DEPOT INC USD 0 05	437076102	20	08/28/09	05/20/10	$660 90	$554 43	$106 47
HOME DEPOT INC USD 0 05	437076102	20	09/11/09	05/20/10	$660 90	$547.65	$113 25
HOME DEPOT INC USD 0 05	437076102	20	08/28/09	05/20/10	$657.36	$554 43	$102.93
HOME DEPOT INC USD 0.05	437076102	40	09/11/09	05/20/10	$1,321 79	$1,097 82	$223 97
HOME DEPOT INC USD 0.05	437076102	20	09/11/09	05/27/10	$686 47	$545.82	$140.65
HOME DEPOT INC USD 0 05	437076102	10	09/11/09	05/27/10	$343.24	$272 05	$71 19
HOME DEPOT INC USD 0.05	437076102	30	09/11/09	05/27/10	$1,029.71	$813.37	$216 34
TIME WARNER INC	887317303	20	01/08/10	07/01/10	$570 61	$572 90	$-2 29
TIME WARNER INC	887317303	30	01/11/10	07/01/10	$855 92	$873.65	$-17 73
GAP INC	364760108	50	01/08/10	07/07/10	$973.72	$1,020 98	$-47 26
GAP INC	364760108	51	01/12/10	07/07/10	$993.19	$1,020.31	$-27 12
GAP INC	364760108	10	01/11/10	07/07/10	$194 74	$205.82	$-11 08
GAP INC	364760108	46	01/11/10	07/07/10	$895 82	$941.28	$-45 46
GAP INC	364760108	3	01/08/10	07/07/10	$58 42	$60.98	$-2 56
HEWLETT PACKARD COMPANY	428236103	10	09/04/09	08/11/10	$408 34	$447 53	$-39.19
HEWLETT PACKARD COMPANY	428236103	50	08/21/09	08/11/10	$2,041 71	$2,219.30	$-177.59
HEWLETT PACKARD COMPANY	428236103	20	08/21/09	08/11/10	$815.01	$887 72	$-72 71

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HEWLETT PACKARD COMPANY	428236103	60	08/21/09	08/12/10	$2,409 10	$2,663 15	$-254 05
EMC CORP(MASS) USD 0 01	268648102	20	04/23/10	09/30/10	$406.00	$399 60	$6.40
EMC CORP(MASS) USD 0 01	268648102	20	04/23/10	09/30/10	$406 06	$399 60	$6 46
Total short term gain/loss:					$18,282.61	$18,501.22 2	$-218 61 1

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BNY MELLON SMALL CAP STK FD CL M SHS	05569M806	1200	04/27/07	04/20/10	$12,840.00	$16,524.70	$-3,684 70
ISHARES TR COHEN & STEERS REALTY	464287564	150	04/27/07	04/20/10	$8,730 86	$15,732 00	$-7,001.14
ISHARES MSCI EAFE INDEX FD	464287465	200	04/20/07	04/20/10	$11,387.80	$15,958 00	$-4,570 20
COCA COLA ENTERPRISES INC COM	191219104	120	12/01/08	05/06/10	$3,104 61	$1,080.00	$2,024 61
COCA COLA ENTERPRISES INC COM	191219104	20	03/23/09	05/06/10	$517 44	$244 74	$272 70
XTO ENERGY INC	98385X106	110	12/01/08	06/11/10	$4,774 36	$3,977 60	$796.76
XTO ENERGY INC	98385X106	20	03/23/09	06/11/10	$868 07	$701 65	$166 42
FEDEX CORPORATION	31428X106	30	12/01/08	06/16/10	$2,367 34	$2,085 60	$281 74
FEDEX CORPORATION	31428X106	10	03/23/09	06/16/10	$789 11	$437 10	$352.01
PARKER HANNIFIN CORP	701094104	10	12/24/08	06/18/10	$610.23	$393 70	$216 53
PARKER HANNIFIN CORP	701094104	10	12/23/08	06/18/10	$610.23	$389.12	$221 11
PARKER HANNIFIN CORP	701094104	20	12/23/08	06/21/10	$1,233.79	$778.24	$455.55
PARKER HANNIFIN CORP	701094104	10	03/23/09	06/21/10	$616 90	$336.38	$280 52
CVS CORP	126650100	10	04/23/08	06/21/10	$317.37	$406.75	$-89.38
VERTEX PHARMACEUTICALS INC	92532F100	10	03/06/09	06/21/10	$366 91	$278.88	$88 03
CVS CORP	126650100	50	04/23/08	06/21/10	$1,586 52	$2,033 78	$-447.26
VERTEX PHARMACEUTICALS INC	92532F100	2	12/01/08	06/22/10	$73 10	$48 46	$24 64

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
VERTEX PHARMACEUTICALS INC	92532F100	48	12/01/08	06/22/10	$1,732.65	$1,163 04	$569 61
TIME WARNER INC	887317303	10	12/04/08	07/01/10	$285.31	$199.34	$85.97
TARGET CORP	87612E106	20	06/01/09	08/09/10	$1,065.08	$831.37	$233 71
AMGEN INC	031162100	10	12/01/08	08/10/10	$557.65	$549.60	$8 05
AMGEN INC	031162100	30	04/24/09	08/11/10	$1,615 08	$1,486 07	$129 01
AMGEN INC	031162100	10	04/24/09	08/11/10	$538.36	$487 98	$50 38
VISA INC	92826C839	8	03/23/09	08/12/10	$582.40	$434.08	$148 32
VISA INC	92826C839	2	03/23/09	08/12/10	$145 67	$108 52	$37.15
VISA INC	92826C839	8	01/27/09	08/12/10	$582 40	$351 02	$231 38
VISA INC	92826C839	9	01/27/09	08/13/10	$653 73	$394 91	$258.82
VISA INC	92826C839	3	01/27/09	08/13/10	$217 81	$131 63	$86.18
CVS CORP	126650100	10	04/23/08	08/17/10	$287 85	$406.75	$-118 90
CVS CORP	126650100	20	12/01/08	08/17/10	$575.69	$569 60	$6 09
EXELON CORP	30161N101	5	12/01/08	08/24/10	$200.99	$280.10	$-79.11
EXELON CORP	30161N101	2	12/01/08	08/24/10	$80.59	$112 04	$-31 45
EXELON CORP	30161N101	53	12/01/08	08/24/10	$2,128 41	$2,969 06	$-840 65
EXELON CORP	30161N101	20	03/23/09	08/24/10	$803 18	$903 00	$-99 82
TYCO INTERNATIONAL LTD	H89128104	10	03/23/09	09/02/10	$385.03	$204 40	$180 63
TYCO INTERNATIONAL LTD	H89128104	10	03/23/09	09/02/10	$384.31	$204 39	$179 92
TYCO INTERNATIONAL LTD	H89128104	10	12/01/08	09/02/10	$384.31	$203.00	$181 31
TYCO INTERNATIONAL LTD	H89128104	20	12/01/08	09/02/10	$768.56	$406 00	$362 56
KBR INC	48242W106	6	12/01/08	09/07/10	$145 55	$78.48	$67 07
CUMMINS ENGINE INC	231021106	1	05/01/09	09/07/10	$81 10	$34 18	$46 92
CUMMINS ENGINE INC	231021106	9	05/01/09	09/07/10	$729 39	$307 24	$422 15
KBR INC	48242W106	8	12/01/08	09/08/10	$194 99	$104 64	$90 35

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
KBR INC	48242W106	1	12/01/08	09/09/10	$24 42	$13 08	$11 34
KBR INC	48242W106	10	12/01/08	09/09/10	$245 04	$130 80	$114 24
KBR INC	48242W106	11	12/01/08	09/10/10	$268.79	$143 88	$124.91
BLACKROCK INC CL A	09247X101	2	04/24/09	09/13/10	$302.46	$300.68	$1 78
KBR INC	48242W106	4	12/01/08	09/13/10	$99.22	$52 32	$46 90
BLACKROCK INC CL A	09247X101	2	04/24/09	09/13/10	$301 09	$300.68	$0.41
KBR INC	48242W106	25	12/01/08	09/13/10	$609 70	$327 00	$282.70
KBR INC	48242W106	5	12/01/08	09/13/10	$123 29	$65 40	$57 89
BLACKROCK INC CL A	09247X101	3	04/24/09	09/14/10	$460 18	$451 01	$9 17
BLACKROCK INC CL A	09247X101	3	04/24/09	09/14/10	$461 25	$451 01	$10 24
MERCK & CO INC	58933Y105	4.04	11/02/07	09/20/10	$146.89	$120.58	$26 31
MERCK & CO INC	58933Y105	4.96	09/17/07	09/20/10	$180.35	$150 22	$30 13
AUTOLIV INC COM	052800109	10	06/10/09	09/20/10	$616 17	$314 13	$302 04
MERCK & CO INC	58933Y105	41	09/17/07	09/20/10	$1,489.90	$1,241 53	$248.37
AUTOLIV INC COM	052800109	10	06/10/09	09/20/10	$616 03	$314 12	$301 91
EMC CORP(MASS) USD 0 01	268648102	150	07/30/09	09/30/10	$3,044 99	$2,339.33	$705 66
GOLDMAN SACHS GROUP	38141GES9	50000	04/27/07	11/08/10	$50,675.50	$49,466.00	$1,209 50
HSBC FIN CORP	40429CCR1	50000	05/01/07	11/08/10	$55,654 00	$49,398 50	$6,255 50
VERIZON COMMUNICATIONS INC	92343VAG9	50000	04/30/07	11/08/10	$57,890.00	$50,049.90	$7,840 10
DREYFUS PREM LT TRM HI YLD-R	261980759	7505 09	04/27/07	11/08/10	$50,584.32	$55,000 00	$-4,415.68
CISCO SYS INC	17275R102	50	11/08/07	11/12/10	$1,020 93	$1,495 00	$-474.07
CISCO SYS INC	17275R102	50	11/08/07	11/12/10	$1,027 74	$1,495.00	$-467.26
CISCO SYS INC	17275R102	10	04/20/07	11/12/10	$204.19	$269 90	$-65 71
WHIRLPOOL CORPORATION COM	963320106	6	08/28/09	11/22/10	$454 37	$395 59	$58 78
WHIRLPOOL CORPORATION COM	963320106	1	08/28/09	11/22/10	$75.73	$65 74	$9 99

BNY MELLON
WEALTH MANAGEMENT

GERALD L. LENNARD FOUNDATION

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
WHIRLPOOL CORPORATION COM	963320106	10	08/28/09	11/22/10	$757.28	$648 31	$108 97
WHIRLPOOL CORPORATION COM	963320106	9	08/31/09	11/22/10	$681 55	$587.20	$94.35
WHIRLPOOL CORPORATION COM	963320106	4	08/28/09	11/22/10	$305.02	$263.72	$41.30
Total long term gain/loss for sales of assets:					$294,241.13	$290,177 77	$4,063.36

$0 = $308,678.99

Cost not available

This category reports sales for which we either do not have tax basis information or the information we have in our records may not be accurate. For sales indicated with an Unknown Tax Cost and no gain or loss calculated, we have no tax basis information on record. For sales indicated with an uncertain Tax Cost and gain or loss calculated, we have tax basis information that may not be accurate The gain or loss calculated reflects the uncertain tax basis we have on record. Please review all of these sales carefully before preparing your tax return.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax Cost	Net gain or loss
AOL INC	00184X105	7		01/04/10	$165 37	Unknown $110 34	$0 00
JUNIPER NETWORKS INC	48203R104	10		01/06/10	$259.70	Unknown $164 20	$0 00
JUNIPER NETWORKS INC	48203R104	60		01/06/10	$1,553 70	Unknown $903.35	$0.00
SEMPRA ENERGY	816851109	35		01/06/10	$1,900.83	Unknown $2023.65	$0 00
SEMPRA ENERGY	816851109	54		01/06/10	$2,927 05	Unknown $3012.04	$0 00
ACCENTURE PLC IRELAND SHS CL A	G1151C101	10		01/06/10	$424 10	Unknown $391 20	$0 00
ACCENTURE PLC IRELAND SHS CL A	G1151C101	70		01/06/10	$2,982.25	Unknown $2661.59	$0 00
SEMPRA ENERGY	816851109	9		01/07/10	$484.30	Unknown $399.01	$0.00
SEMPRA ENERGY	816851109	12		01/07/10	$645.66	Unknown $530.12	$0 00
CVS CORP	126650100	30		01/08/10	$1,018 01	Unknown $1220.27	$0 00
CVS CORP	126650100	10		01/08/10	$339.45	Unknown $406 76	$0.00
VERTEX PHARMACEUTICALS INC	92532F100	10		01/08/10	$406 51	Unknown $298.70	$0 00
VERTEX PHARMACEUTICALS INC	92532F100	30		01/08/10	$1,218 67	Unknown $840.24	$0 00
CVS CORP	126650100	10		01/11/10	$338 22	Unknown $406 76	$0 00
CVS CORP	126650100	50		01/11/10	$1,693 04	Unknown $2033.77	$0 00

STMT A

BNY MELLON
WEALTH MANAGEMENT

GERALD L. LENNARD FOUNDATION

Cost not available

This category reports sales for which we either do not have tax basis information or the information we have in our records may not be accurate. For sales indicated with an Unknown Tax Cost and no gain or loss calculated, we have no tax basis information on record. For sales indicated with an uncertain Tax Cost and gain or loss calculated, we have tax basis information that may not be accurate. The gain or loss calculated reflects the uncertain tax basis we have on record. Please review all of these sales carefully before preparing your tax return.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax Cost	Net gain or loss
FIRST HORIZON NATL CORP	320517105	19		01/19/10	$254 05	Unknown $176 28	$0 00
FIRST HORIZON NATL CORP	320517105	75		01/19/10	$993.30	Unknown $695.84	$0 00
FIRST HORIZON NATL CORP	320517105	24		01/19/10	$319 73	Unknown $222 67	$0 00
FIRST HORIZON NATL CORP	320517105	13		01/19/10	$173 59	Unknown $120.62	$0 00
FIRST HORIZON NATL CORP	320517105	72		01/19/10	$960 99	Unknown $703.38	$0 00
FIRST HORIZON NATL CORP	320517105	2		01/19/10	$26.68	Unknown $20.98	$0 00
APPLE COMPUTER INC COM	037833100	14		01/21/10	$2,919.65	Unknown $2411.64	$0 00
BNY MELLON SMALL CAP STK FD CL M SHS	05569M806	4000		01/22/10	$36,840 00	Unknown $55082.35	$0.00
ISHARES TR COHEN & STEERS REALTY	464287564	75		01/25/10	$3,720 70	Unknown $7866 00	$0.00
FIRST HORIZON NATL CORP	320517105	0 02		01/28/10	$0.31	Unknown $.22	$0.00
AMGEN INC	031162100	30		02/12/10	$1,690 56	Unknown $1648.80	$0 00
CISCO SYS INC	17275R102	30		03/03/10	$737.64	Unknown $897.00	$0 00
CISCO SYS INC	17275R102	50		03/03/10	$1,230 22	Unknown $1495.00	$0 00
Total Cost not available:					$66,224 28	$86,742.98	

LOSS ($20,518.70)

TOTAL
PROCEEDS: $18,282.61
$294,241.13
$ 66,224.28
$378,748.02

TAX COST: $18,501.22
$290,177.77
$ 86,742.98
$395,421.97

GAIN/LOSS: ($218.61)
$4063.36
(20,518.70)
($16,673.95)

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF NEW YORK 213204	9,845.	9,845.
ISHARES S&P GSCI COMMODITY-INDEXED TRUST		
TOTAL	9,845.	9,845.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK OF NEW YORK 213204		14,549.	14,549.
BANK OF NEW YORK CHECKING			
	TOTAL	14,549.	14,549.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BNY ACCOUNT MANAGEMENT FEES	8,742.	8,742.
BNY CHECKING - ACCOUNT FEES	300.	300.
TOTALS	9,042.	9,042.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
2008 FEDERAL EXTENSION TAX FOREIGN TAXES PAID	304.	304.
TOTALS	304.	304.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
OTHER PORTFOLIO DEDUCTIONS	
TOTALS	

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ENERGY	39,532.	50,309.
MATERIALS	3,961.	6,812.
INDUSTRIALS	30,559.	39,950.
CONSUMER DISCRETIONARY	26,989.	42,627.
CONSUMER STAPLES	25,129.	26,310.
HEALTHCARE	39,085.	44,369.
FINANCIALS	47,337.	54,496.
INFORMATION TECHNOLOGY	46,945.	65,394.
TELECOMMUNICATIONS	8,162.	6,611.
UTILITIES	10,391.	10,118.
SMALL CAP	47,510.	41,163.
INTERNATIONAL DEVELOPED	121,427.	92,516.
EMERGING MARKETS	34,404.	40,019.
TOTALS	481,431.	520,694.

Asset detail

Equities

U.S. common stocks

Energy

Shares/par value	Description	Market price	FMV Market value	Book Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
40	Anadarko Petroleum Corp (APC)	$ 76.1600	$ 3,046.40	$ 1,701.44	$ 1,344.96	$ 14.40	0.5%	0.4%
70	Apache Corp (APA)	119.2300	8,346.10	5,112.44	3,233.66	42.00	0.5	1.1
100	Conocophillips (COP)	68.1000	6,810 00	6,448.60	361.40	220 00	3.2	0.9
150	Exxon Mobil Corp (XOM)	73.1200	10,968.00	11,872.60	-904.60	264.00	2.4	1.5
90	Halliburton Co (HAL)	40.8300	3,674.70	1,524.90	2,149.80	32.40	0.9	0.5
100	Hess Corporation (HES)	76.5400	7,654.00	5,586.52	2,067.48	40.00	0.5	1.0
100	Occidental Petroleum Corp (OXY) Corporate Stock	98.1000	9,810.00	7,285.67	2,524.33	152.00	1.6	1.3
Total energy			$ 50,309.20✓	$ 39,532.17 ✓	$ 10,777.03	$ 764.80		6.8%

Materials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
60	DU Pont (E I) De Nemours And (DD) Company	$ 49.8800	$ 2,992.80	$ 1,600.75	$ 1,392.05	$ 98.40	3.3%	0.4%
40	Praxair Inc (PX) Corporate Stock	95.4700	3,818.80	2,360.16	1,458.64	72.00	1.9	0.5
Total materials			$ 6,811.60✓	$ 3,960.91 ✓	$ 2,850.69	$ 170.40		0.9%

Industrials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
100	Tyco International LTD (TYC)	$ 41.4400	$ 4,144.00	$ 1,971.85	$ 2,172.15	$ 84.00	2.0%	0.6%
50	Caterpillar Inc (CAT)	93.6600	4,683.00	3,217.41	1,465.59	88.00	1.9	0.6
60	Cummins Inc (CMI)	110.0100	6,600.60	2,047.05	4,553.55	63.00	1.0	0.9
60	Danaher Corp (DHR)	47.1700	2,830.20	1,620.60	1,209.60	4.80	0.2	0.4
350	General Electric Company (GE)	18.2900	6,401.50	5,410.00	991.50	196.00	3.1	0.9

Industrials
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
90	Honeywell Intl Inc (HON)	53.1600	4,784.40	5,028.80	-244.40	108.90	2.3	0.6
70	Norfolk Southern Corporation (NSC)	62.8200	4,397.40	3,478.11	919.29	100.80	2.3	0.6
40	Raytheon Co (RTN)	46.3400	1,853.60	1,909.60	-56.00	60.00	3.2	0.3
180	Textron Inc (TXT) Corporate Stock	23.6400	4,255.20	5,876.04	-1,620.84	14.40	0.3	0.6
Total industrials			$ 39,949.90 ✓	$ 30,559.46 ✓	$ 9,390.44	$ 719.90		5.4%

Consumer discretionary

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
50	Autoliv Inc (ALV)	$ 78.9400	$ 3,947.00	$ 1,326.90	$ 2,620.10	$ 80.00	2.0%	0.5%
50	Carnival Corp (CCL)	46.1100	2,305.50	1,561.49	744.01	20.00	0.9	0.3
140	Ford Motor Company (F)	16.7900	2,350.60	2,305.19	45.41	0.00	0.0	0.3
90	Home Depot Inc (HD)	35.0600	3,155.40	2,051.50	1,103.90	85.05	2.7	0.4
180	Limited Brands Inc (LTD)	30.7300	5,531.40	3,226.95	2,304.45	108.00	2.0	0.8
180	Newell Rubbermaid Inc (NWL)	18.1800	3,272.40	3,157.04	115.36	36.00	1.1	0.4
410	News Corp Inc (NWS) Cls B	16.4200	6,732.20	3,179.93	3,552.27	61.50	0.9	0.9
60	Nordstrom Inc (JWN)	42.3800	2,542.80	2,044.65	498.15	48.00	1.9	0.3
80	Omnicom Group Inc (OMC)	45.8000	3,664.00	2,157.60	1,506.40	64.00	1.8	0.5
110	Target Corp (TGT)	60.1300	6,614.30	4,463.88	2,150.42	110.00	1.7	0.9
76	Time Warner Inc (TWX)	32.1700	2,444.92	1,488.65	956.27	64.60	2.6	0.3
1	Time Warner Cable Inc (TWC) Corporate Stock	66.0300	66.03	25.30	40.73	1.60	2.4	0.0
Total consumer discretionary			$ 42,626.55 ✓	$ 26,989.08 ✓	$ 15,637.47	$ 678.75		5.8%

Consumer staples

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
40	CVS Caremark Corporation (CVS)	$ 34.7700	$ 1,390.80	$ 1,129.60	$ 261.20	$ 14.00	1.0%	0.2%
30	Energizer Hldgs Inc (ENR)	72.9000	2,187.00	2,109.57	77.43	0.00	0.0	0.3
95	Pepsico Inc (PEP)	65.3300	6,206.35	6,661.38	-455.03	182.40	2.9	0.8
110	Philip Morris International Inc (PM)	58.5300	6,438.30	5,583.96	854.34	281.60	4.4	0.9
80	The Procter & Gamble Company (PG)	64.3300	5,146.40	4,968.90	177.50	154.16	3.0	0.7
160	Unilever PLC (UL) Spnsrd ADR New Corporate Stock	30.8800	4,940.80	4,675.87	264.93	178.40	3.6	0.7
Total consumer staples			$ 26,309.65✓	$ 25,129.28 ✓	$ 1,180.37	$ 810.56		3.6%

Healthcare

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
130	Allscripts Healthcare Solutions Inc (MDRX)	$ 19.2700	$ 2,505.10	$ 2,219.93	$ 285.17	$ 0.00	0.0%	0.3%
180	Amylin Pharmaceuticals Inc (AMLN)	14.7100	2,647.80	3,394.22	-746.42	0.00	0.0	0.4
70	Cigna Corp (CI)	36.6600	2,566.20	1,729.26	836.94	2.80	0.1	0.4
80	Hospira Inc (HSP)	55.6900	4,455.20	2,338.93	2,116.27	0.00	0.0	0.6
150	Human Genome Sciences Inc (HGSI)	23.8900	3,583.50	4,295.89	-712.39	0.00	0.0	0.5
80	McKesson Corporation (MCK)	70.3800	5,630.40	4,450.29	1,180.11	57.60	1.0	0.8
70	Medtronic Inc (MDT)	37.0900	2,596.30	3,448.30	-852.00	63.00	2.4	0.4
144	Merck & Co Inc (MRK)	36.0400	5,189.76	4,047.38	1,142.38	218.88	4.2	0.7
520	Pfizer Inc (PFE)	17.5100	9,105.20	7,987.75	1,117.45	416.00	4.6	1.2
110	Thermo Fisher Scientific Inc. (TMO) Corporate Stock	55.3600	6,089.60	5,172.68	916.92	0.00	0.0	0.8
Total healthcare			$ 44,369.06✓	$ 39,084.63✓	$ 5,284.43	$ 758.28		6.0%

Financials

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
110	American Express Company (AXP)	$ 42.9200	$ 4,721.20	$ 4,619.92	$ 101.28	$ 79.20	1.7%	0.6%
60	Ameriprise Financial Inc (AMP)	57.5500	3,453.00	1,166.37	2,286.63	43.20	1.3	0.5
580	Bank Of America Corporation (BAC)	13.3400	7,737.20	7,846.35	-109.15	23.20	0.3	1.0

Financials
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
140	Capital One Financial Corp (COF)	42.5600	5,958.40	5,763.32	195.08	28.00	0.5	0.8
70	Chubb Corp (CB)	59.6400	4,174.80	3,392.51	782.29	103.60	2.5	0.6
60	Comerica Inc (CMA)	42.2400	2,534.40	2,202.77	331.63	24.00	1.0	0.3
30	Franklin Res Inc (BEN)	111.2100	3,336.30	1,541.79	1,794.51	30.00	0.9	0.5
200	JP Morgan Chase & Co (JPM)	42.4200	8,484.00	8,094.90	389.10	40.00	0.5	1.1
130	Morgan Stanley (MS)	27.2100	3,537.30	3,523.79	13.51	26.00	0.7	0.5
110	Schwab Charles Corp New (SCHW)	17.1100	1,882.10	1,886.32	-4.22	26.40	1.4	0.3
280	Wells Fargo & Company (WFC) Corporate Stock	30.9900	8,677.20	7,298.90	1,378.30	56.00	0.6	1.2
Total financials			$ 54,495.90 ✓	$ 47,336.94 ✓	$ 7,158.96	$ 479.60		7.3%

Information technology

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
50	Alliance Data Sys Corp (ADS)	$ 71.0300	$ 3,551.50	$ 2,123.50	$ 1,428.00	$ 0.00	0.0%	0.5%
40	Apple Inc (AAPL)	322.5600	12,902.40	5,378.77	7,523.63	0.00	0.0	1.7
170	Cisco Systems Inc (CSCO)	20.2300	3,439.10	4,079.78	-640.68	0.00	0.0	0.5
140	E M C Corp Mass (EMC)	22.9000	3,206.00	1,959.07	1,246.93	0.00	0.0	0.4
10	Google Inc (GOOG)	593.9700	5,939.70	4,425.40	1,514.30	0.00	0.0	0.8
60	Informatica Corp (INFA)	44.0300	2,641.80	1,821.37	820.43	0.00	0.0	0.4
56	International Business Machines (IBM) Corporation	146.7600	8,218.56	5,320.67	2,897.89	145 60	1.8	1.1
270	Microsoft Corporation (MSFT)	27.9100	7,535.70	8,005.52	-469.82	172.80	2.3	1.0
270	Motorola Inc (MOT)	9.0700	2,448.90	2,159.83	289.07	0.00	0.0	0.3
290	Oracle Corp (ORCL)	31.3000	9,077.00	6,142.44	2,934.56	58.00	0.6	1.2
130	Qualcomm Inc (QCOM) Corporate Stock	49.4900	6,433.70	5,528.71	904.99	98.80	1.5	0.9
Total information technology			$ 65,394.36	$ 46,945.06	$ 18,449.30	$ 475.20		8.8%

Telcommunications services

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
225	At & T Inc (T) Corporate Stock	$ 29.3800	$ 6,610.50	$ 8,162.35	$ -1,551.85	$ 387.00	5.9%	0.9%
Total telcommunications services			$ 6,610.50 ✓	$ 8,162.35 ✓	$ -1,551.85	$ 387.00		0.9%

Utilities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
60	Nextera Energy Inc (NEE)	$ 51.9900	$ 3,119.40	$ 3,278.70	$ -159.30	$ 120.00	3.9%	0.4%
220	Public Svc Enterprise Group Inc (PEG) Corporate Stock	31.8100	6,998.20	7,111.86	-113.66	301.40	4.3	0.9
Total utilities			$ 10,117.60 ✓	$ 10,390.56 ✓	$ -272.96	$ 421.40		1.4%
Total U.S. common stocks			**$ 346,994.32** ✓	**$ 278,090.44** ✓	**$ 68,903.88**	**$ 5,665.89**		**46.8%**

Small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
3,512.241	BNY Mellon Small Cap Stock Fund (MPSSX) Class M Shares Corporate Stock	$ 11.7200	$ 41,163.46	$ 47,509.71	$ -6,346.25	$ 0 00	0.0%	5.5%
Total small cap			**$ 41,163.46** ✓	**$ 47,509.71** ✓	**$ -6,346.25**	**$ 0.00**		**5.5%**

International-developed

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,500	Ishares Msci Eafe Index FD (EFA)	$ 58.2200	$ 87,330.00	$ 119,685.00	$ -32,355.00	$ 2,095.50	2.4%	11.8%
150	Vale SA (VALE) Corporate Stock	34.5700	5,185.50	1,741.50	3,444.00	0.00	0.0	0.7
Total international-developed			**$ 92,515.50** ✓	**$ 121,426.50** ✓	**$ -28,911.00**	**$ 2,095.50**		**12.5%**

Portfolio manager Sharon P. Schoenherr
212 922 8190

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
840	Ishares Msci Emerging Markets Index (EEM) Fund Corporate Stocks	$ 47.6420	$ 40,019.28	$ 34,403.60	$ 5,615.68	$ 542.64	1.4%	5 4%
Total emerging markets			**$ 40,019.28**	**$ 34,403.60**	**$ 5,615.68**	**$ 542.64**		**5.4%**

Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
300	Ishares Cohen & Steers Realty Majors(ICF) Indexfund REAL Estate	$ 65.7200	$ 19,716.00	$ 31,464.00	$ -11,748.00	$ 572.10	2 9%	2 7%
Total other equity			**$ 19,716.00**	**$ 31,464.00**	**$ -11,748.00**	**$ 572.10**		**2.7%**
Total equities			**$ 540,408.56**	**$ 512,894.25**	**$ 27,514.31**	**$ 8,876.13**		**72.8%**

Other assets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
PTP 400	Ishares S&P GSCI Commodity-Indexed Trust	$ 34.1000	$ 13,640.00	$ 10,800.88	$ 2,839.12	$ 0.00	0.0%	1.8%
Total other assets			**$ 13,640.00**	**$ 10,800.88**	**$ 2,839.12**	**$ 0.00**		**1.8%**

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
188,380 09	CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	$ 188,380.09	$ 188,380.09		$ 94.19	0.1%	25 4%
	Principal Cash	-131,598.75					
	Income Cash	131,598.75					
Total cash and cash equivalents		**$ 188,380.09**	**$ 188,380.09**	**$ 0.00**	**$ 94.19**		**25.4%**
Total assets		**$ 742,428.65**	**$ 712,075.22**	**$ 30,353.43**	**$ 8,970.32**		**100.0%**

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	
CORPORATE BONDS	
TOTALS	

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
REAL ESTATE	31,464.	19,716.
TOTALS	31,464.	19,716.

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
840	Ishares Msci Emerging Markets Index (EEM) Fund Corporate [illegible]	$ 47.6420	$ 40,019.28	$ 34,403.60	$ 5,615.68	$ 542.64	1.4%	5.4%
Total emerging markets			**$ 40,019.28** ✓	**$ 34,403.60** ✓	**$ 5,615.68**	**$ 542.64**		**5.4%**

Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
300	Ishares Cohen & Steers Realty Majors(ICF) Indexfund REAL Estate	$ 65.7200	$ 19,716.00	$ 31,464.00	$ -11,748.00	$ 572.10	2.9%	2.7%
Total other equity			**$ 19,716.00** ✓	**$ 31,464.00** ✓	**$ -11,748.00**	**$ 572.10**		**2.7%**
Total equities			**$ 540,408.56**	**$ 512,894.25**	**$ 27,514.31**	**$ 8,876.13**		**72.8%**

Other assets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
PTP 400	Ishares S&P GSCI Commodity-Indexed Trust	$ 34.1000	$ 13,640.00 ✓	$ 10,800.88 ✓	$ 2,839.12	$ 0.00	0.0%	1.8%
Total other assets			**$ 13,640.00**	**$ 10,800.88**	**$ 2,839.12**	**$ 0.00**		**1.8%**

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
188,380.09	CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	$ 188,380.09	$ 188,380.09		$ 94.19	0.1%	25.4%
	Principal Cash	-131,598.75					
	Income Cash	131,598.75					
Total cash and cash equivalents		**$ 188,380.09**	**$ 188,380.09**	**$ 0.00**	**$ 94.19**		**25.4%**
Total assets		**$ 742,428.65**	**$ 712,075.22**	**$ 30,353.43**	**$ 8,970.32**		**100.0%**

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT IN PTP	10,800.	13,640.
TOTALS	10,800.	13,640.

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
840	Ishares Msci Emerging Markets Index (EEM) Fund Corporate Stock	$ 47.6420	$ 40,019.28	$ 34,403.60	$ 5,615.68	$ 542.64	1.4%	5.4%
Total emerging markets			**$ 40,019.28** ✓	**$ 34,403.60** ✓	**$ 5,615.68**	**$ 542.64**		**5.4%**

Other equity

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
300	Ishares Cohen & Steers Realty Majors(ICF) Indexfund REAL Estate	$ 65.7200	$ 19,716.00	$ 31,464.00	$ -11,748.00	$ 572.10	2.9%	2.7%
Total other equity			**$ 19,716.00** ✓	**$ 31,464.00** ✓	**$ -11,748.00**	**$ 572.10**		**2.7%**
Total equities			**$ 540,408.56**	**$ 512,894.25**	**$ 27,514.31**	**$ 8,876.13**		**72.8%**

Other assets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
PTP 400	Ishares S&P GSCI Commodity-Indexed Trust	$ 34.1000	$ 13,640.00 ✓	$ 10,800.88 ✓	$ 2,839.12	$ 0.00	0.0%	1.8%
Total other assets			**$ 13,640.00**	**$ 10,800.88**	**$ 2,839.12**	**$ 0.00**		**1.8%**

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
188,380.09	CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	$ 188,380.09	$ 188,380.09		$ 94.19	0.1%	25.4%
	Principal Cash	-131,598.75					
	Income Cash	131,598.75					
Total cash and cash equivalents		**$ 188,380.09**	**$ 188,380.09**	**$ 0.00**	**$ 94.19**		**25.4%**
Total assets		**$ 742,428.65**	**$ 712,075.22**	**$ 30,353.43**	**$ 8,970.32**		**100.0%**

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
NON DEDUCTIBLE CONTRIBUTIONS PAID	356.
TOTAL	356.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
GERALD L. LENNARD 60 BEACH LANE WAINSCOTT, NY 11975	PRESIDENT < 1 HR/WEEK
LEWIS A. RUBIN C/O GERALD L. LENNARD 60 BEACH LANE WAINSCOTT, NY 11975	SEC/TREAS < 1 HR/WEEK
	GRAND TOTALS

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: GERALD L. LENNARD FOUNDATION, INC.

Employer identification number: 13-3888381

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-218.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-218.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-16,456.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-16,456.

Part III **Summary of Parts I and II**
Caution: *Read the instructions before completing this part*

		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-218.
14 **Net long-term gain or (loss):**				
a Total for year	14a			-16,456.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-16,674.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** **b** $3,000 . . . 16 (3,000)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if:*

- *Either line 14b, col (2) or line 14c, col. (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)		17		
18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18			
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19			
20 Add lines 18 and 19	20			
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21			
22 Subtract line 21 from line 20 If zero or less, enter -0-		22		
23 Subtract line 22 from line 17 If zero or less, enter -0-		23		
24 Enter the **smaller** of the amount on line 17 or $2,300		24		
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23		25		
26 Subtract line 25 from line 24		26		
27 Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22		27		
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)		28		
29 Subtract line 28 from line 27		29		
30 Multiply line 29 by 15% (15)				30
31 Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				31
32 Add lines 30 and 31				32
33 Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)				33
34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)				34

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: GERALD L. LENNARD FOUNDATION, INC.

Employer identification number: 13-3888381

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a THRU BNY ACCT# 2132040 - SEE STMT A	VAR	VAR	18,283.	18,501.	-218.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -218.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2010**

JSA
0F1221 1 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a THRU BNY ACCT# 2132040 - SEE STMT A	VARIOUS	VARIOUS	294,241.	290,178.	4,063.
THRU BNY ACCT# 2132040 - SEE STMT A	VAR	VAR	66,224.	86,743.	-20,519.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . -16,456.

Gerald L. Lennard Foundation, Inc.
Grants Paid for Year Ending 12/31/2010
FEIN: 13-3888381

Type	Date of Contribution	Recipient	Address	Foundation Status	Purpose of Grant	Paid Amount (FMV)
Contribution	2/12/2010	Temple	Cedarhurst, NY	IRC (501)(C)(3)	General Use	$ 360 00
Contribution	2/1/2010	ASPCA	New York, NY	IRC (501)(C)(3)	General Use	$ 500 00
Contribution	2/2/2010	Youth Action Coalition	Amherst, MA	IRC (501)(C)(3)	General Use	$ 10,000 00
Contribution	4/27/2010	American Museum of Natural History	New York, NY	IRC (501)(C)(3)	General Use	$ 150 00
Contribution	4/27/2010	WNYC Radio	New York, NY	IRC (501)(C)(3)	General Use	$ 250 00
Contribution	4/22/2010	New York Public Library	New York, NY	IRC (501)(C)(3)	General Use	$ 265 00
Contribution	4/27/2010	Plan USA	Warwick, RI	IRC (501)(C)(3)	General Use	$ 350 00
Contribution	4/26/2010	March of Dimes	White Plains, NY	IRC (501)(C)(3)	General Use	$ 400 00
Contribution	4/28/2010	Special Olympics New York	Schenectady, NY	IRC (501)(C)(3)	General Use	$ 500.00
Contribution	4/22/2010	The Bowery Mission	New York, NY	IRC (501)(C)(3)	General Use	$ 250 00
Contribution	4/23/2010	Habitat for Humanity	Atlanta, GA	IRC (501)(C)(3)	General Use	$ 2,500 00
Contribution	4/26/2010	MADD - Mothers Against Drunk Driving	Irving, TX	IRC (501)(C)(3)	General Use	$ 500.00
Contribution	4/22/2010	The Doe Fund	New York, NY	IRC (501)(C)(3)	General Use	$ 250 00
Contribution	4/23/2010	Mishkan Israel Day Camp	Bridgeport, CT	IRC (501)(C)(3)	General Use	$ 1,200 00
Contribution	4/26/2010	Save the Children	Westport, CT	IRC (501)(C)(3)	General Use	$ 150.00
Contribution	4/29/2010	Action Against Hunger	New York, NY	IRC (501)(C)(3)	General Use	$ 100 00
Contribution	4/27/2010	The Lustgarten Foundation	Bethpage, NY	IRC (501)(C)(3)	General Use	$ 250.00
Contribution	4/23/2010	The Fresh Air Fund	New York, NY	IRC (501)(C)(3)	General Use	$ 450.00
Contribution	4/23/2010	Doctors Without Borders	New York, NY	IRC (501)(C)(3)	General Use	$ 5,000.00
Contribution	4/29/2010	Juvenile Diabets Research Foundation	New York, NY	IRC (501)(C)(3)	General Use	$ 250 00
Contribution	4/28/2010	Disabled American Veterans	Cold Spring, KY	IRC (501)(C)(3)	General Use	$ 250 00
Contribution	4/27/2010	Carnegie Hall Friends	New York, NY	IRC (501)(C)(3)	General Use	$ 300 00
Contribution	4/8/2010	Temple Beth El	Cedarhurst, NY	IRC (501)(C)(3)	General Use	$ 10,000 00
Contribution	4/9/2010	New York Philharmonic	New York, NY	IRC (501)(C)(3)	General Use	$ 25,000 00
Contribution	5/3/2010	National Wildlife Federation	Reston, VA	IRC (501)(C)(3)	General Use	$ 50 00
Contribution	5/10/2010	Arthritis Foundation	Atlanta, GA	IRC (501)(C)(3)	General Use	$ 350 00
Contribution	5/6/2010	The Jewish Museum	New York, NY	IRC (501)(C)(3)	General Use	$ 500 00
Contribution	5/3/2010	American Heart Association	Dallas, TX	IRC (501)(C)(3)	General Use	$ 1,000 00
Contribution	5/3/2010	Coalition for the Homeless	New York, NY	IRC (501)(C)(3)	General Use	$ 500 00
Contribution	5/5/2010	St Jude Childrens Research Hospital	New York, NY	IRC (501)(C)(3)	General Use	$ 250 00
Contribution	5/11/2010	Long House Reserve	East Hamptons, NY	IRC (501)(C)(3)	General Use	$ 2,000 00
Contribution	5/17/2010	New York Studio School	New York, NY	IRC (501)(C)(3)	General Use	$ 12,000 00
Contribution	8/5/2010	The Metropolitan Museum of Art	New York, NY	IRC (501)(C)(3)	General Use	$ 9,000 00
Contribution	9/8/2010	The Metropolitan Opera	New York, NY	IRC (501)(C)(3)	General Use	$ 5,000 00
Contribution	11/3/2010	American Friends of the Israel Museum	New York, NY	IRC (501)(C)(3)	General Use	$ 2,500 00
Contribution	11/26/2010	Solomon R. Guggenham Museum	New York, NY	IRC (501)(C)(3)	General Use	$ 1,750.00
Contribution	12/8/2010	Whitney Museum of American Art	New York, NY	IRC (501)(C)(3)	General Use	$ 1,000 00
Contribution	12/1/2010	New York Studio School	New York, NY	IRC (501)(C)(3)	General Use	$ 12,500 00
Contribution	12/21/2010	Children's Museum of the East End	New York, NY	IRC (501)(C)(3)	General Use	$ 250 00
Contribution	12/23/2010	The Jake Wetchler Foundation	Cherry Hill, NJ	IRC (501)(C)(3)	General Use	$ 250 00
Contribution	12/21/2010	Samuel Waxman Cancer Research Foundation	New York, NY	IRC (501)(C)(3)	General Use	$ 2,500 00
Contribution	12/17/2010	Bridge Hampton Fire Department	Bridge Hampton, NY	IRC (501)(C)(3)	General Use	$ 100 00
Contribution	12/27/2010	The Jewish Center of the Hamptons	East Hamptons, NY	IRC (501)(C)(3)	General Use	$ 1,800 00
Contribution	12/29/2010	Youth Action Coalition	Amherst, MA	IRC (501)(C)(3)	General Use	$ 10,000 00
Total Contributions						**$ 122,525.00**