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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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning , 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: **THE SERIS FOUNDATION** A Employer identification number: **13-3969875**

Number and street (or P O box number if mail is not delivered to street address): **3333 HENRY HUDSON PARKWAY** Room/suite: **APT 12N** B Telephone number (see page 10 of the instructions): () -

City or town, state, and ZIP code: **RIVERDALE, NY 10463**

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

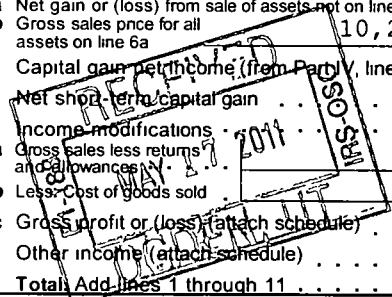
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **271,320.** J Accounting method Cash Accrual Other (specify) _____ (Part I, column (d) must be on cash basis)

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
E If private foundation status was terminated under section 507(b)(1)(A), check here
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)
1 Contributions, gifts, grants, etc., received (attach schedule)	60,000			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,588	1,588		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-378			
b Gross sales price for all assets on line 6a	10,259			
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	61,210	1,588		
13 Compensation of officers, directors, trustees, etc.	0			
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)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) **	29			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 3	2,913	2,363		550
24 Total operating and administrative expenses. Add lines 13 through 23	2,942	2,363		550
25 Contributions, gifts, grants paid	42,350			42,350
26 Total expenses and disbursements. Add lines 24 and 25	45,292	2,363		42,900
27 Subtract line 26 from line 12	15,918			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		0		
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			
	2 Savings and temporary cash investments	163,803.	180,441.	180,441.
	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 (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			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 4	80,036.	79,626.	90,879.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe ATCH 5)	310.			
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	244,149.	260,067.	271,320.	
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 (attach schedule)			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)		0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds	244,149.	260,067.		
30 Total net assets or fund balances (see page 17 of the instructions)	244,149.	260,067.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	244,149.	260,067.		

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	244,149.
2	Enter amount from Part I, line 27a	2	15,918.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	260,067.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	260,067.

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			(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				
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	-378.
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	2,078.	107,057.	0.019410
2008	23,585.	106,511.	0.221433
2007	14,006.	244,116.	0.057374
2006	20,741.	241,722.	0.085805
2005	5,225.	244,442.	0.021375
2 Total of line 1, column (d)			2 0.405397
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 0.081079
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 228,823.
5 Multiply line 4 by line 3			5 18,553.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0.
7 Add lines 5 and 6			7 18,553.
8 Enter qualifying distributions from Part XII, line 4 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.			8 42,900.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0.
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	0.
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	0.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1.
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	1.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	1.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 1. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 X
Website address N/A
14 The books are in care of ERIKA KLAPPER Telephone no 212-874-2726
Located at 4720 DELAFIELD AVENUE RIVERDALE, NY ZIP + 4 10471
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15
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 Yes No 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.

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes X 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 X 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 X 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 X
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? X Yes No
If "Yes," list the years 2002
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 X
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 X 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 X
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)? (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** Yes No
 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** Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** Yes No

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 7		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		0.	0.	0.

Total number of other employees paid over \$50,000 Yes No **NONE**

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 ----- ----- ----- ----- ----- ----- ----- -----	NONE	0.
----- ----- ----- ----- ----- ----- ----- -----		
----- ----- ----- ----- ----- ----- ----- -----		
----- ----- ----- ----- ----- ----- ----- -----		
----- ----- ----- ----- ----- ----- ----- -----		
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	79,485.
b	Average of monthly cash balances	1b	152,823.
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	232,308.
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	232,308.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	3,485.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	228,823.
6	Minimum investment return. Enter 5% of line 5	6	11,441.

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	11,441.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	0.
b	Income tax for 2010. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	11,441.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,441.
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	11,441.

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	42,900.
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	42,900.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	42,900.

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				11,441.
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				
b From 2006				
c From 2007				
d From 2008 6,709.				
e From 2009				
f Total of lines 3a through e	6,709.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 42,900.				
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				11,441.
e Remaining amount distributed out of corpus	31,459.			
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	38,168.			
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)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	38,168.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008 6,709.				
d Excess from 2009				
e Excess from 2010 31,459.				

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

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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 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 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.

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
<p>a <i>Paid during the year</i></p> <p>ATTACHMENT 8</p>				
Total				▶ 3a 42,350.
b <i>Approved for future payment</i>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, and (e) Related or exempt function income. Rows include items like Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, etc.

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

Table with 2 columns: Line No. and 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.

Schedule of Contributors

2010

▶ Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization
THE SERIS FOUNDATION

Employer identification number
13-3969875

Organization type (check one)

Filers of:

Section:

- Form 990 or 990-EZ 501(c)() (enter number) organization
- 4947(a)(1) nonexempt charitable trust not treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE SERIS FOUNDATION

Employer identification number
13-3969875

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SHIMON LEFKOWITZ C/O PALM GARDENS CENTER 615 AVENUE C BROOKLYN, NY 11218	\$ 60,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
SMITH BARNEY	1,588.	1,588.
TOTAL	<u>1,588.</u>	<u>1,588.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FOREIGN TAX	11.
IRS	18.
TOTALS	<u>29.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT FEES	1,863.	1,863.	
FILING FEE	50.		50.
PROFESSIONAL FEES	1,000.	500.	500.
TOTALS	<u>2,913.</u>	<u>2,363.</u>	<u>550.</u>

ATTACHMENT 4

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SMITH BARNEY #42630- SEE STMT	79,626.	90,879.
TOTALS	<u>79,626.</u>	<u>90,879.</u>

**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)	
985.		SMITH BARNEY #42630 - ST SEE STMT PROPERTY TYPE: SECURITIES 1,080.				P	01/01/2010	12/31/2010
						-95.		
9,274.		SMITH BARNEY #42630 - LT SEE STMT PROPERTY TYPE: SECURITIES 9,557.				P	01/01/2009	12/31/2010
						-283.		
TOTAL GAIN (LOSS)							<u>-378.</u>	

Ref 00000514 00012186

SERIS FOUNDATION Account number 150-42630-11 228

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
5	ALLIED WORLD ASSURANCE CO	AWH	04/02/07	\$ 213.66	\$ 42.732	\$ 59.44	\$ 297.20	\$ 83.54	LT	
5	HLDS		05/19/10	227.71	45.542	59.44	297.20	69.49	ST	
10				441.37	44.137		594.40	153.03	1.345	8.00
24	WEATHERFORD INTERNATIONAL	WFT	02/22/07	499.80	20.825	22.80	547.20	47.40	LT	
10	LTD.-CHF		10/17/08	150.91	15.091	22.80	228.00	77.09	LT	
10			04/01/09	114.54	11.454	22.80	228.00	113.46	LT	
44				765.25	17.392		1,003.20	237.95		
11	TYCO ELECTRONICS LTD	TEL	02/22/07	403.50	36.841	35.40	389.40	(14.10)	LT	
4			07/18/07	150.65	37.822	35.40	141.60	(9.05)	LT	
5			11/07/07	164.14	32.988	35.40	177.00	12.86	LT	
3			11/08/07	98.63	33.036	35.40	106.20	7.57	LT	
23				816.92	35.518		814.20	(2.72)	1.807	14.72
11	TYCO INTL LTD CHF	TYC	02/22/07	540.98	49.18	41.44	455.84	(85.14)	LT	
4			07/18/07	197.38	49.345	41.44	165.76	(31.62)	LT	
6			11/07/07	246.87	41.145	41.44	248.64	1.77	LT	
21				985.23	46.916		870.24	(114.99)	2.027	17.64
5	AT&T INC	T	06/12/09	124.43	24.886	29.38	146.90	22.47	LT	
10			06/15/09	244.42	24.442	29.38	293.80	49.38	LT	
15				368.85	24.59		440.70	71.85	5.854	25.80
3	AKAMAI TECHNOLOGIES INC	AKAM	07/10/09	55.33	18.442	47.05	141.15	85.82	LT	
2			07/13/09	37.41	18.703	47.05	94.10	56.69	LT	
15			07/30/09	247.71	16.514	47.05	705.75	458.04	LT	
5			08/18/09	89.22	17.843	47.05	235.25	146.03	LT	
25				429.67	17.187		1,176.25	746.58		
11	AMAZON COM INC	AMZN	02/22/07	452.43	41.13	180.00	1,980.00	1,527.57	LT	
5	AMGEN INC	AMGN	02/22/07	334.05	66.81	54.90	274.50	(59.55)	LT	
10			08/21/07	491.96	49.195	54.90	549.00	57.04	LT	
5			04/15/08	215.79	43.158	54.90	274.50	58.71	LT	
20				1,041.80	52.09		1,098.00	56.20		
20	ANADARKO PETROLIUM CORP	AFC	02/22/07	813.20	40.66	76.16	1,523.20	710.00	LT	7.20

Ref: 00000514 00012187

SERIS FOUNDATION Account number 150-42630-11 228

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	APPLIED MATERIALS INC DELAWARE	AMAT	12/08/08	\$ 149.96	\$ 9.987	\$ 14.05	\$ 210.75	\$ 60.79 LT		
55				904.86	16.452		772.75	(132.11)	1.992	15.40
15	AUTODESK INC	ADSK	02/22/07	630.45	42.03	38.20	573.00	(57.45) LT		
2.4	THE BABCOCK & WILCOX COMPANY	BWC	08/28/08	80.32	34.862	25.59	61.42	(18.90) LT		
2.4			09/02/08	72.27	31.366	25.59	61.42	(10.85) LT		
2.88			09/12/08	84.63	30.611	25.59	73.70	(10.93) LT		
4.32			11/05/08	69.01	16.641	25.59	110.55	41.54 LT		
12				306.23	25.519		307.09	.86		
10	BAKER HUGHES INC	BHI	09/18/08	645.77	64.576	57.17	571.70	(74.07) LT		
5			11/05/08	173.11	34.622	57.17	285.85	112.74 LT		
15				818.88	54.592		857.55	38.67	1.049	9.00
14	BANK OF AMERICA CORP	BAC	12/08/08	237.82	16.986	13.34	186.76	(51.06) LT		
11			12/09/08	186.97	16.997	13.34	146.74	(40.23) LT		
5			01/08/09	69.09	13.818	13.34	66.70	(2.39) LT		
30				493.88	16.463		400.20	(93.68)	.299	1.20
3	BANK NEW YORK MELLON CORP	BK	08/24/10	73.15	24.382	30.20	90.60	17.45 ST		
3			08/25/10	72.45	24.151	30.20	90.60	18.15 ST		
3			08/26/10	72.55	24.184	30.20	90.60	18.05 ST		
1			08/27/10	24.53	24.525	30.20	30.20	5.67 ST		
5			08/30/10	122.52	24.504	30.20	151.00	28.48 ST		
4			09/01/10	99.86	24.964	30.20	120.80	20.94 ST		
19				465.06	24.477		573.80	108.74	1.192	6.84
20	BED BATH & BEYOND	BBBY	02/22/07	856.40	42.82	49.15	983.00	126.60 LT		
5			03/06/08	140.47	28.093	49.15	245.75	105.28 LT		
25				996.87	39.875		1,228.75	231.88		
1	BHP BILLITON LTD SPONS	BHP	03/25/09	45.61	45.613	92.92	92.92	47.31 LT		
3	ADR		12/23/09	226.16	75.386	92.92	276.76	52.60 LT		
4				271.77	67.943		371.68	99.91	1.872	6.96
40	BIODEN IDEC INC	BIIB	02/22/07	1,991.09	47.277	67.05	2,682.00	790.91 LT		
1	BLACKROCK INC	BLK	03/27/09	130.20	130.198	190.58	190.58	60.38 LT		

Ref 00000514 00012188

Account number 150-42630-11 228

SERIS FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average yield	Anticipated Income (annualized)
5	BOEING CO	BA	02/27/07	\$ 437.00	\$ 87.399	\$ 65.26	\$ 326.30	(\$ 110.70) LT		
5			09/21/10	321.14	64.228	65.26	326.30	5.16 ST		
10				758.14	75.814		652.60	(105.54)	2.574	16.80
10	BROADCOM CORP CL A	BRCM	02/22/07	362.19	36.219	43.55	435.50	73.31 LT		
5			05/30/07	152.27	30.454	43.55	217.75	65.48 LT		
5			11/07/07	165.75	33.15	43.55	217.75	52.00 LT		
10			03/12/08	179.60	17.96	43.55	435.50	255.90 LT		
30				859.81	28.66		1,306.50	446.69	7.34	9.60
9	CVS CAREMARK CORP	CVS	10/22/08	257.65	28.627	34.77	312.93	55.28 LT		
6			11/06/08	179.79	29.965	34.77	208.62	28.83 LT		
5			01/09/09	130.96	26.192	34.77	173.85	42.89 LT		
5			11/19/09	154.71	30.942	34.77	173.85	19.14 LT		
5			11/20/09	157.21	31.441	34.77	173.85	16.64 LT		
4			11/18/10	123.09	30.773	34.77	139.08	15.99 ST		
34				1,003.41	29.512		1,182.18	178.77	1.006	11.90
30	CABLEVISION SYSTEMS CORP CABLEVISION NY GROUP CL A	CVC	11/08/07	646.98	21.566	33.84	1,015.20	368.22 LT	1.477	15.00
4	CARNIVAL CORP (PAIRED STOCK)	CCL	03/31/09	86.87	21.718	46.11	184.44	97.57 LT		
3			04/17/09	81.57	27.19	46.11	138.33	56.76 LT		
2			04/20/09	51.04	25.518	46.11	92.22	41.18 LT		
1			06/28/10	32.38	32.382	46.11	46.11	13.73 ST		
10				251.86	25.186		461.10	209.24	8.67	4.00
3	CELGENE CORP	CELG	12/02/08	148.52	49.507	59.14	177.42	28.90 LT		
2			12/03/08	102.40	51.197	59.14	118.28	15.88 LT		
5			01/30/09	266.17	53.233	59.14	295.70	29.53 LT		
5			10/12/09	275.62	55.123	59.14	295.70	20.08 LT		
15				792.71	52.847		887.10	94.39		
10	CHUBB CORP	CB	04/19/07	530.55	53.055	59.64	596.40	65.85 LT		
5			03/12/08	250.88	50.176	59.64	298.20	47.32 LT		
15				781.43	50.176		894.60	47.32		

Ref: 00000514 00012189

SERIS FOUNDATION Account number 150-42630-11 228

Common stocks & options continued

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
25	COCA-COLA CO	KO	02/22/07	\$ 1,181.75	\$ 47.27	\$ 65.77	\$ 1,644.25	\$ 462.50 LT	2.675%	\$ 44.00
55	COMCAST CORP CL A - SPL	CMCSK	02/27/07	1,395.01	25.363	20.81	1,144.55	(250.46) LT		
15			03/14/08	279.20	18.613	20.81	312.15	32.95 LT		
70				1,674.21	23.917		1,456.70	(217.51)	1.816	26.46
2	CONOCOPHILLIPS	COP	08/24/09	90.56	45.279	68.10	136.20	45.64 LT		
1			08/25/09	45.39	45.386	68.10	68.10	22.71 LT		
4			09/25/09	181.16	45.29	68.10	272.40	91.24 LT		
3			12/31/09	153.41	51.135	68.10	204.30	50.89 ST		
10				470.52	47.052		681.00	210.48	3.23	22.00
9	CREE INC	CREE	06/02/08	224.77	24.974	65.89	593.01	368.24 LT		
7	DEERE & CO	DE	12/03/09	380.62	54.374	83.05	581.35	200.73 LT		
3			12/04/09	165.18	55.06	83.05	249.15	83.97 LT		
10				545.80	54.58		830.50	284.70	1.685	14.00
9	DEVON ENERGY CORP NEW	DVN	08/11/09	578.24	64.249	78.51	706.59	128.35 LT	.815	5.76
35	WALT DISNEY CO	DIS	02/22/07	1,211.86	34.627	37.51	1,312.85	100.89 LT	1.066	14.00
19.2	DIRECTV CL A	DTV	02/22/07	373.94	19.84	39.93	766.66	392.72 LT		
4.8			03/27/08	93.54	19.852	39.93	191.66	98.12 LT		
24				467.48	19.478		958.32	490.84		
2	DOLBY LABORATORIES INC CLASS A	DLB	10/23/08	58.81	29.405	66.70	133.40	74.59 LT		
2			10/24/08	59.96	29.982	66.70	133.40	73.44 LT		
2			10/27/08	60.91	30.456	66.70	133.40	72.49 LT		
1			10/28/08	29.22	29.222	66.70	66.70	37.48 LT		
2			10/29/08	59.48	29.739	66.70	133.40	73.92 LT		
9				268.38	29.82		600.30	331.92		
5	DOVER CORP	DOV	05/22/07	246.01	49.201	58.45	292.25	46.24 LT		
5			07/27/07	248.57	49.714	58.45	292.25	43.68 LT		
10				494.58	49.458		584.50	89.92	1.881	11.00
30	EBAY INC	EBAY	03/13/07	921.40	30.713	27.83	834.90	(86.50) LT		
5			12/12/07	170.51	34.102	27.83	139.15	(31.36) LT		
15			03/12/08	403.95	26.93	27.83	417.45	13.50 LT		

Ref 00000514 00012190

Account number 150-42630-11 228

SERIS FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	EMERSON ELECTRIC CO	EMR	03/14/07	\$ 636.70	\$ 42.446	\$ 57.17	\$ 857.55	\$ 220.85	LT	2.413%
15	ERICSSON L M TEL CO CL B	ERIC	09/17/08	147.32	9.821	11.53	172.95	25.63	LT	
1	ADR NEW -USD-		12/21/09	9.09	9.088	11.53	11.53	2.44	LT	
10			12/22/09	91.44	9.143	11.53	115.30	23.86	LT	
9			12/23/09	83.30	9.255	11.53	103.77	20.47	LT	
10			01/25/10	98.00	9.799	11.53	115.30	17.30	ST	
20			01/26/10	194.51	9.725	11.53	230.60	36.09	ST	
65				623.66	9.595		749.45	125.79		1.682
15	EXPEDIA INC	EXPE	05/09/07	368.84	24.589	25.09	376.35	7.51	LT	
5			05/27/08	108.38	21.675	25.09	125.45	17.07	LT	
20			06/25/08	401.48	20.073	25.09	501.80	100.32	LT	
40				878.70	21.968		1,003.60	124.90		1.115
2	FIRST SOLAR INC	FSLR	12/03/08	247.49	123.743	130.14	260.28	12.79	LT	
4			07/01/10	461.39	115.347	130.14	520.56	59.17	ST	
6				708.88	118.147		780.84	71.96		
5	FLUOR CORP NEW	FLR	11/19/08	166.20	33.239	66.26	331.30	165.10	LT	
10			04/07/09	374.37	37.436	66.26	662.60	288.23	LT	
15				540.57	36.038		993.90	453.33		7.54
15	FOREST LABORATORIES INC	FRX	02/22/07	824.85	54.99	31.98	479.70	(345.15)	LT	
5			09/06/07	205.07	41.013	31.98	159.90	(45.17)	LT	
10			12/27/07	369.77	36.976	31.98	319.80	(49.97)	LT	
30				1,399.69	46.656		959.40	(440.29)		
3	FRANKLIN RESOURCES INC	BEN	10/14/08	215.95	71.983	111.21	333.63	117.68	LT	
1			10/16/08	61.36	61.362	111.21	111.21	49.85	LT	
4				277.31	69.328		444.84	167.53		8.99
3	FREEFORT MCMORAN COPPER & GOLD CL B	FCX	04/01/09	117.74	39.248	120.09	360.27	242.53	LT	
3			06/17/09	149.90	49.965	120.09	360.27	210.37	LT	
6				267.64	44.607		720.54	452.90		1.665
5	GAP INC DELAWARE	GFS	02/27/07	96.19	19.237	22.14	110.70	14.51	LT	
5			03/20/07	87.52	17.503	22.14	110.70	23.18	LT	

Ref. 00000514 00012191

Account number 150-42630-11 228

SERIS FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Incon (annualized)
15	GENZYME CORP	GENZ	02/22/07	\$ 958.95	\$ 63.93	\$ 71.20	\$ 1,068.00	\$ 109.05 LT		
8	GLAXOSMITHKLINE PLC SP ADR	GSK	01/20/10	336.16	42.02	39.22	313.76	(22.40) ST	5.096	15.99
1	GOOGLE INC CLASS A	GOOG	09/23/08	436.13	436.13	593.97	593.97	157.84 LT		
10	HALLIBURTON CO HOLDINGS CO	HAL	08/11/08	429.96	42.996	40.83	408.30	(21.66) LT		
5			11/05/08	97.44	19.487	40.83	204.15	106.71 LT		
5			12/31/09	151.82	30.363	40.83	204.15	52.33 ST		
20				679.22	33.961		816.60	137.38	.881	7.20
5	HESS CORP	HES	07/20/09	258.26	51.651	76.54	382.70	124.44 LT		
5			08/05/09	275.81	55.161	76.54	382.70	106.89 LT		
10				534.07	53.407		765.40	231.33	522	4.00
20	HOME DEPOT INC	HD	02/22/07	823.00	41.15	35.06	701.20	(121.80) LT		
20			03/28/08	549.26	27.463	35.06	701.20	151.94 LT		
10			06/24/08	249.57	24.956	35.06	350.60	101.03 LT		
50				1,621.83	32.437		1,753.00	131.17	2,695	47.25
15	HONEYWELL INTL INC	HON	03/02/07	689.76	45.984	53.16	797.40	107.64 LT	2,276	18.15
2	IMMUNOGEN INC	IMGN	10/15/10	15.48	7.737	9.26	18.52	3.04 ST		
2			10/20/10	15.75	7.877	9.26	18.52	2.77 ST		
2			10/22/10	15.94	7.972	9.26	18.52	2.58 ST		
17			11/16/10	132.01	7.765	9.26	157.42	25.41 ST		
23				179.18	7.79		212.98	33.80		
20	INTEL CORP	INTC	02/22/07	418.40	20.92	21.03	420.60	2.20 LT	2,995	12.60
15	ISIS PHARMACEUTICALS	ISIS	10/22/10	137.99	9.199	10.12	151.80	13.81 ST		
16	JPMORGAN CHASE & CO	JPM	03/05/07	762.49	47.655	42.42	678.72	(83.77) LT		
5			03/19/08	214.88	42.976	42.42	212.10	(2.78) LT		
4			08/20/08	141.87	35.468	42.42	169.68	27.81 LT		
7			12/16/10	279.11	39.873	42.42	296.94	17.83 ST		
32				1,388.35	43.698		1,357.44	(40.91)	.471	6.40
1	JACOBS ENGINEERING GROUP INC	JEC	01/02/09	49.11	49.11	45.85	45.85	(3.26) LT		
2			08/17/09	85.05	42.525	45.85	91.70	6.65 LT		

Ref 00000514 00012192

Account number 150-42630-11 228

SERIS FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
15	JUHIPER NETWORKS INC	JHPR	10/22/08	\$ 277.78	\$ 18.513	\$ 36.92	\$ 553.80	\$ 276.02	LT	
6			11/06/08	100.70	16.782	36.92	221.52	120.82	LT	
4			02/02/09	57.70	14.425	36.92	147.68	89.98	LT	
10			02/19/09	149.17	14.917	36.92	369.20	220.03	LT	
35				585.35	16.724		1,292.20	706.85		
25	KEYCORP -NEW	KEY	06/04/09	137.08	5.483	8.85	221.25	84.17	LT	1.00
10	L 3 COMMUNICATIONS HLDGS INC	LLL	02/22/07	884.30	88.43	70.49	704.90	(179.40)	LT	2.269
10	LAWSON SOFTWARE INC NEW	LWSN	03/17/08	72.27	7.228	9.25	92.50	20.23	LT	
15			01/07/09	76.60	5.106	9.25	138.75	62.15	LT	
25				148.87	5.955		231.25	82.38		
40	LIBERTY MEDIA HLDG CORP	LINTA	02/22/07	953.96	23.849	15.77	630.80	(323.16)	LT	
20	INTERACTIVE SER A		03/12/08	314.20	15.71	15.77	315.40	1.20	LT	
60				1,268.16	21.136		946.20	(321.96)		
10	LIBERTY MEDIA HLDG CORP CAP SER A	LCAPA	06/23/08	150.00	15.00	62.56	625.60	475.60	LT	
10	MATTEL INC DE	MAT	12/22/09	199.99	19.998	25.43	254.30	54.31	LT	3.263
5	MCDERMOTT INTERNATIONAL INC	MDR	08/28/08	91.33	18.266	20.69	103.45	12.12	LT	
5			09/02/08	82.17	16.434	20.69	103.45	21.28	LT	
6			09/12/08	96.23	16.038	20.69	124.14	27.91	LT	
9			11/05/08	78.48	8.72	20.69	186.21	107.73	LT	
25				348.21	13.928		517.25	169.04		
5	MERCK & CO INC NEW	MRK	03/17/08	209.55	41.91	36.04	180.20	(29.35)	LT	
15			03/26/08	663.72	44.248	36.04	540.60	(123.12)	LT	
5			05/13/09	128.75	25.75	36.04	180.20	51.45	LT	
25				1,002.02	40.081		901.00	(101.02)		4.217
55	MICROSOFT CORP	MSFT	02/22/07	1,612.59	29.319	27.91	1,535.05	(77.54)	LT	
10			10/06/10	243.99	24.399	27.91	279.10	35.11	ST	
65				1,856.58	28.563		1,814.15	(42.43)		2.293
2	MONSANTO CO NEW	MON	01/21/10	162.21	81.102	69.64	139.28	(22.93)	ST	
2			01/28/10	151.50	77.250	69.64	139.28	(12.22)	ST	

Ref 00000514 00012193

SERIS FOUNDATION Account number 150-42630-11 228

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
3	MORGAN STANLEY	MS	12/31/09	\$ 89.02	\$ 29.674	\$ 27.21	\$ 81.63	(\$ 7.39) ST		
2			01/13/10	63.15	31.573	27.21	54.42	(8.73) ST		
10			01/21/10	291.71	29.17	27.21	272.10	(19.61) ST		
5			02/02/10	138.92	27.783	27.21	136.05	(2.87) ST		
5			10/20/10	126.76	25.351	27.21	136.05	9.29 ST		
30				866.82	28.894		816.30	(50.52)	.735	6.00
20	NASDAQ OMX GROUP INC	NDAQ	05/09/08	774.17	38.708	23.73	474.60	(299.57) LT		
5			06/11/08	159.42	31.884	23.73	118.65	(40.77) LT		
5			09/09/09	104.05	20.809	23.73	118.65	14.60 LT		
30				1,037.64	34.588		711.90	(325.74)		
4	NATIONAL OILWELL VARCO INC	NOV	02/22/07	264.44	74.34	67.25	269.00	4.56 LT		
1			08/12/08	69.09	69.091	67.25	67.25	(1.84) LT		
3			10/24/08	72.17	24.056	67.25	201.75	129.58 LT		
2			10/27/08	50.90	25.449	67.25	134.50	83.60 LT		
10				456.60	45.66		672.50	215.90	.654	4.40
1	NOBLE ENERGY INC	NBL	06/29/10	60.39	60.385	86.08	86.08	25.69 ST		
1			06/30/10	60.84	60.839	86.08	86.08	25.24 ST		
2			07/01/10	122.36	61.179	86.08	172.16	49.80 ST		
1			07/02/10	61.82	61.824	86.08	86.08	24.26 ST		
5				305.41	61.082		430.40	124.99	.836	3.60
2	NORTHROP GRUMMAN CORP	NOC	03/25/09	86.00	43.00	64.78	129.56	43.56 LT		
3			06/24/09	134.67	44.889	64.78	194.34	59.67 LT		
5			07/02/09	224.79	44.957	64.78	323.90	99.11 LT		
10				445.46	44.546		647.80	202.34	2.902	18.80
5	NOVARTIS AG ADR	NVS	02/22/07	289.75	57.95	58.95	294.75	5.00 LT		
5			10/29/07	261.20	52.24	58.95	294.75	33.55 LT		
5			03/27/08	253.57	50.713	58.95	294.75	41.18 LT		
15				804.52	53.635		884.25	79.73	2.804	24.80
5	NUCOR CORP	NUE	02/20/09	194.75	38.949	43.82	219.10	24.35 LT		
3			09/10/09	140.35	46.783	43.82	131.46	(8.89) LT		

Ref: 00000514 00012195

Account number 150-42630-11 228

SERIS FOUNDATION

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Incom (annualized)
65	TEXAS INSTRUMENTS INC	TXN	02/22/07	\$ 2,071.55	\$ 31.87	\$ 32.50	\$ 2,112.50	\$ 40.95 LT		
10			04/18/07	321.53	32.152	32.50	325.00	3.47 LT		
5			07/24/08	121.16	24.232	32.50	162.50	41.34 LT		
80				2,514.24	31.428		2,600.00	85.76	1.60	41.60
2	THERMO FISHER SCIENTIFIC INC	TMO	06/10/10	102.58	51.289	55.36	110.72	8.14 ST		
2			06/11/10	103.10	51.549	55.36	110.72	7.62 ST		
2			07/01/10	96.26	48.131	55.36	110.72	14.46 ST		
4			10/04/10	189.80	47.449	55.36	221.44	31.64 ST		
10				491.74	49.174		553.60	61.86		
7	US BANCORP DEL NEW	USB	12/14/10	184.05	26.292	26.97	188.79	4.74 ST	7.41	1.40
25	UNILEVER PLC SPONS ADR NEW	UL	02/22/07	677.25	27.09	30.88	772.00	94.75 LT	3.61	27.88
1	UNITED STATES STEEL CORP NEW	X	12/22/09	52.66	52.661	58.42	58.42	5.76 LT		
2			12/23/09	108.63	54.315	58.42	116.84	8.21 LT		
3			12/24/09	166.80	56.268	58.42	175.26	6.46 LT		
2			01/26/10	102.23	51.115	58.42	116.84	14.61 ST		
2			02/02/10	95.97	47.984	58.42	116.84	20.87 ST		
5			11/01/10	216.20	43.239	58.42	292.10	75.90 ST		
15				744.49	49.633		876.30	131.81	.342	3.00
25	UNITEDHEALTH GROUP INC	UNH	02/22/07	1,343.00	53.72	36.11	902.75	(440.25) LT		
10			03/12/08	377.40	37.74	36.11	361.10	(16.30) LT		
35				1,720.40	49.154		1,263.85	(456.55)	1.384	17.50
1	VERTEX PHARMACEUTICALS INC	VRTX	10/31/08	25.56	25.555	35.03	35.03	9.47 LT		
2			11/03/08	54.32	27.58	35.03	70.06	15.74 LT		
1			11/04/08	27.00	26.998	35.03	35.03	8.03 LT		
1			11/05/08	27.42	27.2	35.03	35.03	7.61 LT		
1			11/11/08	26.96	26.962	35.03	35.03	8.07 LT		
2			11/12/08	53.46	26.729	35.03	70.06	16.60 LT		
1			11/13/08	26.63	26.628	35.03	35.03	8.40 LT		
9				241.35	26.817		315.27	73.92		
2	VISA INC COM CL A	V	05/06/10	165.92	82.558	70.38	140.76	(25.16) ST		

Client Statement
December 1 - December 31, 2010

Ref: 00000514 00011106

SERIS FOUNDATION Account number 150-42630-11 228

Common stocks & options continued

Quantity	Description	S. mbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/loss	Average % yield	Anticipated Income (annualized)
25	VODAFONE GROUP PLC SFONS ADR NEW	VCD	02/22/07	\$ 717.75	\$ 28.71	\$ 26.44	\$ 661.00	(\$ 56.75) LT	4.931%	\$ 32.60
6	WEYERHAEUSER CO	WY	04/28/08	334.21	65.70	18.93	113.58	(280.63) LT		
4			04/29/08	260.08	65.021	18.93	75.72	(184.36) LT		
17			07/22/10	264.18	15.54	18.93	321.81	57.63 ST		
27				918.47	34.017		511.11	(407.36)	1.056	5.40
35	YAHOO INC	YHOO	03/27/09	466.28	13.322	16.63	582.05	115.77 LT		
5			12/02/09	76.65	15.33	16.63	83.15	6.50 LT		
40				542.93	13.573		665.20	122.27		
Total common stocks and options				\$ 79,625.87			\$ 90,879.18	\$ 1,411.78 ST	1.24	\$ 1,127.38
Total portfolio value				\$ 80,569.69			\$ 91,823.00	\$ 1,411.78 ST	1.22	\$ 1,127.75
							\$ 9,841.53 LT	\$ 9,841.53 LT		

ATTACHMENT 5

FORM 990PF, PART II - OTHER ASSETS
DESCRIPTION

DUE FROM BROKER

TOTALS

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 6

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
SHIMON LEFKOWITZ C/O PALM GARDENS CENTER 615 AVENUE C BROOKLYN, NY 11218		60,000.
TOTAL CONTRIBUTION AMOUNTS		<u>60,000.</u>

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

ATTACHMENT 7

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
RAPHAEL M. KLAPPER 3333 HENRY HUDSON PARKWAY APT 12N RIVERDALE, NY 10463	DIRECTOR	0.	0.	0.
ERIKA P. KLAPPER 3333 HENRY HUDSON PARKWAY APT 12N RIVERDALE, NY 10463	DIRECTOR	0.	0.	0.
DANIEL A. KLAPPER 3333 HENRY HUDSON PARKWAY APT 12N RIVERDALE, NY 10463	DIRECTOR	0.	0.	0.
DAVID A. KLAPPER 3333 HENRY HUDSON PARKWAY APT 12N RIVERDALE, NY 10463	DIRECTOR	0.	0.	0.
<u>GRAND TOTALS</u>		<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990FF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RIVERDALE JEWISH CENTER 3700 INDEPENDENCE AVENUE RIVERDALE, NY 10463	NONE EXEMPT	CHARITABLE	6,700.
WAVE HILL 675 WEST 252ND STREET BRONX, NY 10471	NONE EXEMPT	CHARITABLE	50.
REIZ BELLEN	NONE EXEMPT	CHARITABLE	100.
BIKUR CHOLIM - RIVKAH LAUFER 1406 57TH STREET BROOKLYN, NY 11219	NONE EXEMPT	CHARITABLE	500.
YESHIVA TIFERES TORAH PO BOX 420 LAKEWOOD, NJ 08701	NONE EXEMPT	CHARITABLE	5,000.
CHEVRA KADISHA CHASIDIM	NONE EXEMPT	CHARITABLE	30,000.

TOTAL CONTRIBUTIONS PAID 42,350.

**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

THE SERIS FOUNDATION

Employer identification number

13-3969875

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	-95.
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	-95.

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	-283.
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	-283.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13 Net short-term gain or (loss)	13			-95.
14 Net long-term gain or (loss):				
a Total for year	14a			-283.
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			-378.

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	(378.)

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? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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

Client Statement
2010 Year End Summary

Ref. 00000517 00013518

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Earnings 2010 - continued

Dividends and Distributions, Section 2

Reference number	Description	Non-dividend distributions	Foreign tax paid	Cash liquidation distributions	Non-cash liquidation distributions	Investment expense	NFA Withholding
160006000	771195104001 ROCHE HLDG LTD SPON ADR THIS AMOUNT INCLUDES TAXES PAID TO A FOREIGN GOVERNMENT A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED		\$ 4.18				
160007700	962166104000 WEYERHAEUSER CO THE AMOUNT REPORTED INCLUDES THE VALUE OF THE FOLLOWING STOCK DISTRIBUTION 09/01/10 17 SHRS @ \$ 15.5400 A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	4.75					

Totals

\$ 14.35

\$ 11.27

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	Gain (Loss)
125000030	1	AGCO CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	12-02/09	02/16/10	\$ 34.63	\$ 32.15	\$ 2.48

Ref 00000517 00013519

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000050	2	AGCO CORP	12/03/09	09/24/10	\$ 79.81	\$ 64.50		\$ 15.31
	1	Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	12/04/09		39.91	32.23		7.68
1250000410	1	QUALCOMM INC	10/06/09	06/21/10	35.76	42.97	(7.21)	
		Morgan Stanley Smith Barney LLC acted as your agent in this transaction.						
1250000420	4	QUALCOMM INC	10/06/09	07/12/10	140.21	171.87	(31.66)	
	5	Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	02/02/10		175.26	197.89	(22.63)	
1250000460	5	ROCHE HLDG LTD SPON ADR	02/03/10	09/28/10	165.89	210.64	(44.75)	
		Morgan Stanley Smith Barney LLC acted as your agent in this transaction.						
1250000540	2	STATE STREET CORP	11/25/09	09/01/10	71.40	82.98	(11.58)	
		Morgan Stanley Smith Barney LLC acted as your agent in this transaction.						
1250000550	3	STATE STREET CORP	11/25/09	09/02/10	108.14	124.48	(16.34)	
		Morgan Stanley Smith Barney LLC acted as your agent in this transaction.						
1250000610	3	VARIAN SEMICONDUCTOR EQUIPMENT ASSocs INC	11/30/09	01/26/10	53.72	87.74		5.98
		Morgan Stanley Smith Barney LLC acted as your agent in this transaction.						
Total					\$ 984.57	\$ 1,079.70	(\$ 134.17)	\$ 39.04

Client Statement
2010 Year End Summary

Ref 00000517 00013520

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only, and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	8	WEATHERFORD INTERNATIONAL LTD -CHF MorganStanley SmithBarney LLC acted as your agent	02/22/07	12/10/10	\$ 165.50	\$ 166.60	(\$ 1.01)	
125000020	13	WEATHERFORD INTERNATIONAL LTD -CHF MorganStanley SmithBarney LLC acted as your agent	02/22/07	12/13/10	373.15	374.85	(1.70)	
125000030	4	AMAZON COM INC MorganStanley SmithBarney LLC acted as your agent	02/22/07	12/06/10	702.14	164.52		537.62
125000070	5	ANADARKO PETROLEUM CCRP MorganStanley SmithBarney LLC acted as your agent	02/22/07	07/01/10	184.23	203.30	(19.07)	
125000080	1	THE BABCOCK & WILCOX COMPANY CASH IN LIEU OF 50000	08/28/08	08/02/10	2.31	3.35	(1.04)	
	12	RECORD 07/09/10 PAY 07/30/10	09/02/08		2.31	3.01	(.70)	
	18	FROM 580037109000 (SPINOFF)	09/12/08		2.76	3.53	(.75)	
125000090	4	BANK OF AMERICA CORP MorganStanley SmithBarney LLC acted as your agent	11/05/08	10/19/10	4.17	2.88		1.29
	6		10/16/08		47.29	69.59	(42.30)	
	5		10/17/08		70.93	142.87	(71.94)	
			12/30/08		59.10	84.93	(25.83)	
125000100	5	BIOMER IDEC INC MorganStanley SmithBarney LLC acted as your agent	02/22/07	02/16/10	276.06	256.39		19.67

Ref 00000517 00013521

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000120	1	CITRIX SYSTEMS INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/12/08	05/18/10	\$ 45.34	\$ 28.99		\$ 16.35
125000130	2	CITRIX SYSTEMS INC	09/12/08	08/19/10	116.27	57.97		58.30
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction.	12/15/08		116.27	45.63		70.64
125000140	1	CREE INC MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/02/08	05/18/10	72.54	24.98		47.56
125000150	1	DOLBY LABORATORIES INC CLASS A MorganStanley SmithBarney LLC acted as your agent	10/16/08	05/18/10	63.82	28.47		35.35
125000160	5	ELECTRONIC ARTS MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/22/07	10/13/10	83.11	265.05	(181.94)	
125000170	2	ELECTRONIC ARTS MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/22/07	10/15/10	31.91	106.02	(74.11)	
125000180	7	ELECTRONIC ARTS MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/22/07	10/28/10	109.41	371.07	(261.66)	
125000190	6	ELECTRONIC ARTS	02/22/07	11/03/10	92.70	318.06	(225.36)	
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/25/07		30.90	96.26	(65.36)	

Ref 00000517 00013522

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000210	6	ELECTRONIC ARTS MorganStanley SmithBarney LLC acted as your agent in this transaction	11/21/08	11/10/10	\$ 97.04	\$ 105.99	(\$ 8.95)	
125000220	5	ELECTRONIC ARTS MorganStanley SmithBarney LLC acted as your agent in this transaction	08/13/03	11/15/10	76.65	95.43	(16.78)	
125000230	6	ELECTRONIC ARTS MorganStanley SmithBarney LLC acted as your agent in this transaction	08/19/03	11/16/10	92.72	114.52	(21.80)	
125000240	1	FRANKLIN RESOURCES INC MorganStanley SmithBarney LLC acted as your agent in this transaction	10/14/08	05/18/10	103.93	71.98		31.95
125000250	2	FREEMONT MCMORAN COPPER & GOLD CL B MorganStanley SmithBarney LLC acted as your agent in this transaction	04/31/03	11/04/10	203.66	79.50		125.16
125000260	10	HOME DEPOT INC MorganStanley SmithBarney LLC acted as your agent in this transaction	02/22/07	05/21/10	329.32	411.50	(82.18)	
125000270	25	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/22/07	01/15/10	524.81	523.00		1.81
125000280	15	INTEL CORP MorganStanley SmithBarney LLC acted as your agent in this transaction	02/22/07	08/19/10	264.79	313.80	(29.01)	

Ref 00000517 00013523

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	1	LASALLE HOTEL PPTY SBI MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/01/09	09/02/10	\$ 21.19	\$ 5.49		\$ 15.70
125000310	5	LIBERTY GLOBAL INC CLASS A MorganStanley SmithBarney LLC acted as your agent in this transaction	02/22/07	10/15/10	167.06	149.70		17.36
125000320	5	LIBERTY MEDIA HLDG CORP CAP	02/22/07	05/18/10	208.63	80.21		128.62
	4	SER A	06/04/08		167.07	59.88		107.19
	2	MorganStanley SmithBarney LLC	06/11/08		83.53	30.00		53.53
	4	acted as your agent	02/23/08		167.07	60.00		107.07
125000330	16	LIBERTY MEDIA CORP LIBERTY	02/22/07	11/12/10	100.46	48.76		51.70
	4	STARZ SER A MorganStanley SmithBarney LLC acted as your agent	03/27/08		25.12	12.20		12.92
125000340	5	MADISON SQUARE GARDEN INC CASH IN LIEU OF 50000 RECORD 01/25/10 PAY 02/09/10 FROM 12680C109000 (SPINOFF)	11/08/07	02/10/10	9.81	8.87		94
125000350	7	MADISON SQUARE GARDEN INC MorganStanley SmithBarney LLC acted as your agent in this transaction	11/08/07	11/22/10	100.66	124.21		36.65
125000360	5	MARRIOTT INTL INC HEW CL A MorganStanley SmithBarney LLC acted as your agent in this transaction	03/31/09	06/25/10	160.94	62.44		76.50
125000370	1	MURPHY OIL CORP MorganStanley SmithBarney, LLC acted as your agent in this transaction	03/11/08	06/02/10	50.93	66.58	(15.65)	

Client Statement
2010 Year End Summary

Ref 06C00517 00013524

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Stale Proceeds	Cost	(Loss)	Gain
125000300	4	QUALCOMM INC	10/06/08	06/02/10	\$ 1+2.60	\$ 159.49	(\$ 16.69)	
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction	10/10/08		35.65	37.88	(2.23)	
125000400	5	QUALCOMM INC	10/17/08	06/10/10	173.46	198.64	(25.18)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000410	5	QUALCOMM INC	10/17/06	06/21/10	178.78	196.64	(19.86)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000430	4	ROBERT HALF INTERNATIONAL IHC	09/24/08	06/25/10	100.83	103.30	(2.97)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000440	1	ROBERT HALF INTERNATIONAL INC	09/24/06	06/28/10	25.01	25.95	(.94)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000450	10	ROCHE HLDG LTD SPON ADR	09/16/08	07/23/10	324.78	409.31	(84.53)	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000460	5	ROCHE HLDG LTD SPOH ADR	03-27/09	09/28/10	165.89	163.79	2.10	
		MorganStanley SmithBarney LLC acted as your agent in this transaction						
125000470	1	SEARS HOLDINGS CORPORATION	03/17/08	06/10/10	77.59	93.85	(16.26)	
	2	MorganStanley SmithBarney LLC acted as your agent in this transaction	05-22/08		155.19	179.79	(24.60)	

Ref 00000517 00013525

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Long Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000490	5	STATE STREET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/22/07	08/24/10	\$ 176.65	\$ 349.05	(\$ 172.40)	
125000500	5	STATE STREET CORP	02/22/07	08/27/10	176.76	349.04	(172.28)	
	1	MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/22/07		35.35	62.57	(27.22)	
125000510	2	STATE STREET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/22/07	08/27/10	70.70	125.15	(54.45)	
125000520	1	STATE STREET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/22/07	08/30/10	35.11	62.57	(27.46)	
125000530	1	STATE STREET CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/22/07	08/31/10	34.71	62.57	(27.86)	
125000560	55	TAIWAN SEMICONDUCTOR MFG CO LTD ADR MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/09/07	01/25/10	558.37	531.47		26.90
125000570	2	TUTOR PERINI CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/03/08	09/23/10	40.13	43.87	(3.74)	
125000580	1	TUTOR PERINI CORP MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/03/08	09/24/10	19.85	21.94	(2.09)	

Ref 00000517 00013526

SERIS FOUNDATION

Account Number 150-42630-11 228

Details of Long Term Gain (Loss) 2010 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000600	1	TUTOR PERINI CORP Morgan Stanley Smith Barney LLC acted as your agent in this transaction	06/17/09	09/28/10	\$ 19 85	\$ 17 59		\$ 1.86
125000620	7	WILLIAMS SONOMA INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	06/16/08	01/14/10	152 66	154 00	(1 34)	
125000630	3	WILLIAMS SONOMA INC Morgan Stanley Smith Barney LLC acted as your agent in this transaction	06/16/08	01/15/10	62 50	66 00	(3 50)	
Total					\$ 9,274 13	\$ 9,556 94	(\$ 2,007 90)	\$ 1,725 09

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