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# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

2010

Department of the Treasury  
Internal Revenue Service

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

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

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

Name of foundation <b>ARMSTRONG-NICKOLL FAMILY FOUNDATION</b>		A Employer identification number <b>13-4007198</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O UNTRACHT EARLY, 325 COLUMBIA TPKE</b>	Room/suite <b>202</b>	B Telephone number <b>212-254-3424</b>
City or town, state, and ZIP code <b>FLORHAM PARK, NJ 07932</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 2,893,446.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	536,546.			
	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	123,387.	123,387.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	451,885.			STATEMENT 1
	b Gross sales price for all assets on line 6a	2,952,664.			
	7 Capital gain net income (from Part IV, line 2)		738,975.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	4,994.	1,393.	0.	STATEMENT 3	
12 Total Add lines 1 through 11	1,116,812.	863,755.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	67.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	795.	375.	0.	375.
	24 Total operating and administrative expenses. Add lines 13 through 23	862.	375.	0.	375.
	25 Contributions, gifts, grants paid	274,735.			274,735.
26 Total expenses and disbursements. Add lines 24 and 25	275,597.	375.	0.	275,110.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	841,215.				
b Net investment income (if negative, enter -0-)		863,380.			
c Adjusted net income (if negative, enter -0-)			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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	72,548.	631,890.	631,890.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	730,645.	53,510.	152,819.
	c Investments - corporate bonds STMT 7	1,057,666.	1,993,910.	2,068,030.
11 Investments - land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 8	24,796.	41,313.	40,707.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ )				
16 Total assets (to be completed by all filers)	1,885,655.	2,720,623.	2,893,446.	
<b>Liabilities</b>	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 9 )	6,247.	0.	
23 Total liabilities (add lines 17 through 22)	6,247.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,879,408.	2,720,623.	
	30 Total net assets or fund balances	1,879,408.	2,720,623.	
31 Total liabilities and net assets/fund balances	1,885,655.	2,720,623.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,879,408.
2 Enter amount from Part I, line 27a	2	841,215.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,720,623.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,720,623.

**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.)
<b>1a</b>				
<b>b</b> SEE ATTACHED STATEMENT				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b> 2,952,664.		2,213,689.	738,975.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>			738,975.	
<b>2</b> 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		2 738,975.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		{		3 N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	247,767.	1,231,106.	.201256
2008	54,278.	1,734,728.	.031289
2007	165,551.	2,238,943.	.073942
2006	89,785.	1,858,434.	.048312
2005	69,383.	1,129,363.	.061436
<b>2</b> Total of line 1, column (d)			2 .416235
<b>3</b> 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 .083247
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 2,506,579.
<b>5</b> Multiply line 4 by line 3			5 208,665.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			6 8,634.
<b>7</b> Add lines 5 and 6			7 217,299.
<b>8</b> Enter qualifying distributions from Part XII, line 4			8 275,110.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	8,634.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	8,634.
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	8,634.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	13,219.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	13,219.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" 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	4,585.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 4,585. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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**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 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 ► UNTRACHT EARLY Telephone no. ► 973-408-6700  
 Located at ► 325 COLUMBIA TPKE, STE 202, FLORHAM PARK, NJ ZIP+4 ► 07932

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year  
 ► 15 N/A

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	Yes	No
		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	<u>N/A</u>	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	<u>N/A</u>	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

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

X

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BENJAMIN E NICKOLL	TRUSTEE			
C/O UNTRACHT EARLY, 325 COLUMBIA TPKE				
FLORHAM PARK, NJ 07932	2.00	0.	0.	0.
CHRISTINE M. ARMSTRONG	TRUSTEE			
C/O UNTRACHT EARLY, 325 COLUMBIA TPKE				
FLORHAM PARK, NY 07932	2.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,291,224.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	253,526.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,544,750.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,544,750.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	38,171.
<b>5</b>	<b>Net value of noncharitable-use assets</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,506,579.
<b>6</b>	<b>Minimum investment return</b> Enter 5% of line 5	<b>6</b>	125,329.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	125,329.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	8,634.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	25.
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	8,659.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	116,670.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	116,670.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	116,670.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	275,110.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	275,110.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	8,634.
<b>6</b>	<b>Adjusted qualifying distributions</b> Subtract line 5 from line 4	<b>6</b>	266,476.

**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.

Form 990-PF (2010)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				116,670.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005	17,473.			
<b>b</b> From 2006	282.			
<b>c</b> From 2007	68,858.			
<b>d</b> From 2008				
<b>e</b> From 2009	188,544.			
<b>f</b> Total of lines 3a through e	275,157.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$ 275,110.				
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				116,670.
<b>e</b> Remaining amount distributed out of corpus	158,440.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:	433,597.			
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	17,473.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	416,124.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006	282.			
<b>b</b> Excess from 2007	68,858.			
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009	188,544.			
<b>e</b> Excess from 2010	158,440.			









**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

**2010**

Name of the organization

Employer identification number

**ARMSTRONG-NICKOLL FAMILY FOUNDATION****13-4007198**

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).

**LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)**

Name of organization

Employer identification number

ARMSTRONG-NICKOLL FAMILY FOUNDATION

13-4007198

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BENJAMIN E. NICKOLL C/O UNTRACHT EARLY, 325 COLUMBIA TPKE, STE 202  FLORHAM PARK, NJ 07932	\$ 271,250.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	BENJAMIN E. NICKOLL C/O UNTRACHT EARLY, 325 COLUMBIA TPKE, STE 202  FLORHAM PARK, NJ 07932	\$ 100,110.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	BENJAMIN E. NICKOLL C/O UNTRACHT EARLY, 325 COLUMBIA TPKE, STE 202  FLORHAM PARK, NJ 07932	\$ 63,656.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	BENJAMIN E. NICKOLL C/O UNTRACHT EARLY, 325 COLUMBIA TPKE, STE 202  FLORHAM PARK, NJ 07932	\$ 101,530.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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.)



Name of organization

Employer identification number

ARMSTRONG-NICKOLL FAMILY FOUNDATION

13-4007198

**Part II Noncash Property** (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	250,000 SHS COOPER STANDARD AUTOMOTIVE	\$ 271,250.	04/14/10
2	144,550 SHS GMAC MORTGAGE CORPORATION LOAN TRUST	\$ 100,110.	04/30/10
3	75,000 SHS INTL LEASE FINANCE CORP	\$ 63,656.	05/13/10
4	102,040 SHS NORTHERN OFFSHORE LTD	\$ 101,530.	05/04/10
		\$	

Name of organization

Employer identification number

**ARMSTRONG-NICKOLL FAMILY FOUNDATION****13-4007198**

**Part III** Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**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	JP MORGAN #Q66446 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	JP MORGAN #Q66446 - CURRENCY EXCHANGE	P	12/30/10	12/30/10
c	COOPER STANDARD AUTOMOTIVE	D	04/14/10	10/14/10
d	GMAC MTG CORP LOAN TRUST	D	04/30/10	12/27/10
e	INTL LEASE FINANCE CORP	D	05/13/10	11/29/10
f	NORTHERN OFFSHORE LTD	D	05/04/10	06/16/10
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,330,214.		1,999,504.	330,710.
b 41,313.		41,636.	-323.
c 400,000.		51,485.	348,515.
d 4,285.		1,286.	2,999.
e 74,812.		63,656.	11,156.
f 102,040.		56,122.	45,918.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			330,710.
b			-323.
c			348,515.
d			2,999.
e			11,156.
f			45,918.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	738,975.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF                      GAIN OR (LOSS) FROM SALE OF ASSETS                      STATEMENT      1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
JP MORGAN #Q66446 - SEE ATTACHED					
	2,330,214.	1,999,504.	0.	0.	330,710.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
JP MORGAN #Q66446 - CURRENCY EXCHANGE					
	41,313.	41,636.	0.	0.	-323.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
COOPER STANDARD AUTOMOTIVE					
	400,000.	291,485.	0.	0.	108,515.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GMAC MTG CORP LOAN TRUST	4,285.	2,968.	0.	0.	1,317.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
INTL LEASE FINANCE CORP	74,812.	63,656.	0.	0.	11,156.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NORTHERN OFFSHORE LTD	102,040.	101,530.	0.	0.	510.

CAPITAL GAINS DIVIDENDS FROM PART IV 0.

TOTAL TO FORM 990-PF, PART I, LINE 6A 451,885.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JPMORGAN CHASE BANK, N.A.	154,964.	0.	154,964.
JPMORGAN CHASE BANK, N.A. -			
ACCRUED INTEREST PAID	-32,332.	0.	-32,332.
JPMORGAN CHASE BANK, N.A. - OID	755.	0.	755.
TOTAL TO FM 990-PF, PART I, LN 4	123,387.	0.	123,387.

FORM 990-PF	OTHER INCOME		STATEMENT	3
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
ORDINARY INCOME FROM KKR FINANCIAL HOLDINGS, LLC	1,393.	1,393.	0.	
KKR FINANCIAL HOLDINGS, LLC - UBTI	3,601.	0.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,994.	1,393.	0.	

FORM 990-PF	TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES	67.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	67.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	500.	250.	0.	250.
NY STATE FILING FEE	250.	125.	0.	125.
	45.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 23	795.	375.	0.	375.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
ACCREDITED MTG LN REIT	0.	0.	
NEW CASTLE INVT CORP	0.	0.	
AMERICAN INTL GROUP INC	0.	0.	
ADELPHIA RECOVERY TRUST	15,510.	10,000.	
MAGUIRE PROPERTIES INC	0.	0.	
CITIGROUP CAPITAL XX	0.	0.	
REMY INTERNATIONAL INC	20,400.	125,000.	
GOOGLE INC.	17,600.	17,819.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	53,510.	152,819.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
UNITED AIRLS PASS THRU TRS	0.	0.	
TRUMP ENTERTAINMENT RESORTS, INC.	0.	0.	
QLTY DIST DQ CAP CORP	0.	0.	
CITIGROUP INC	11,577.	13,029.	
BLACKROCK FLOATING RATE INC.	0.	0.	
GMAC	0.	0.	
GMAC	0.	0.	
EL POLLO LOCO INC	610,462.	617,875.	
COOPER STANDARD	0.	0.	
LEHMAN BROTHERS HOLDINGS	11,906.	18,375.	
GMAC	0.	0.	
GMAC LLC	0.	0.	
GMAC LLC	0.	0.	
US AIRWAYS PASS THRU	238,332.	251,402.	
COUNTRYWIDE HOME EQUITY LOAN TRUST	18,587.	33,632.	
GENWORTH FINANCIAL INC.	36,312.	39,768.	
ATLAS AIR INC. 7.63%	179,436.	176,360.	
UNITED AIRWAYS 1998-1B PASS	73,662.	76,171.	
ATLAS AIR INC. 8.707%	94,417.	88,184.	
ENERGY FUTURE EIF FINAN	51,750.	51,980.	
GMAC MORTGAGE CORPORATION LOAN TRUST	97,142.	124,371.	
ING CAPITAL FUNDING TRUSTS III	49,527.	46,137.	
WACHOVIA CAPITAL TRUST I	520,800.	530,746.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,993,910.	2,068,030.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KKR FINANCIAL HOLDINGS LLC	COST	0.	0.
SABLE MINING AFRICA LTD	COST	41,313.	40,707.
TOTAL TO FORM 990-PF, PART II, LINE 13		41,313.	40,707.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
25 CALLS KKR FINANCIAL HOLDINGS	2,362.	0.	
50 CALLS MAGUIRE PPTYS INC.	3,885.	0.	
TOTAL TO FORM 990-PF, PART II, LINE 22	6,247.	0.	



FORM 990-PF

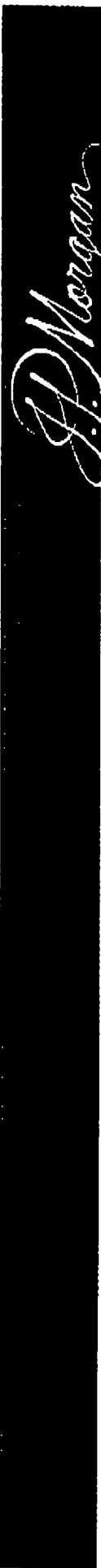
GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
GO PROJECT 86 FOURTH AVENUE NEW YORK, NY 10003	NONE GENERAL UNRESTRICTED	PUBLIC	4,900.
GRACE CHURCH SCHOOL 86 FOURTH AVENUE NEW YORK, NY 10003	NONE GENERAL UNRESTRICTED	PUBLIC	52,980.
JERICO PROJECT 245 WEST 29TH STREET, 9TH FLOOR NEW YORK, NY 10001	NONE GENERAL UNRESTRICTED	PUBLIC	2,200.
LAKE WARAMAUG TASK FORCE, INC. 19 SACKETT HILL ROAD WARREN, CT 06754	NONE GENERAL UNRESTRICTED	PUBLIC	1,000.
WEANTINOGE HERITAGE LAND TRUST P.O. BOX 242 NEW MILFORD, CT 06776	NONE GENERAL UNRESTRICTED	PUBLIC	108,000.
DEEPALAYA 16031 SWEETWATER CREEK DRIVE HOUSTON, TX 77095	NONE GENERAL UNRESTRICTED	PUBLIC	100.
ELIZABETH GLASER PEDIATRIC AIDS FOUNDATION 1140 CONNECTICUT AVE, N.W., SUITE 200 WASHINGTON , DC	NONE GENERAL UNRESTRICTED	PUBLIC	9,500.
FALLS VILLAGE VOLUNTEER FIRE DEPT 35 RAILROAD STREET CANAAN, CT 06018	NONE GENERAL UNRESTRICTED	PUBLIC	100.

FOREST HILLS FOOTBALL LEAGUE INC. 5710 MAZEAU STREET MASPETH, NY 11378	NONE GENERAL UNRESTRICTED	PUBLIC	5,000.
FOUNDATION FOR LANDSCAPE STUDIES 7 WEST 81ST STREET NEW YORK, NY 10024	NONE GENERAL UNRESTRICTED	PUBLIC	200.
HVA FOUNDATION P.O. BOX 28 CORNWALL BRG, CT 06754	NONE GENERAL UNRESTRICTED	PUBLIC	1,000.
JEWISH BIG BROTHER BIG SISTERS 333 NAHANTON STREET NEWTON, MA 02459	NONE GENERAL UNRESTRICTED	PUBLIC	1,200.
MIRIAM FOUNDATION 501 BACON AVENUE ST. LOUIS, MO 63119	NONE GENERAL UNRESTRICTED	PUBLIC	500.
NEW ALTERNATIVES FOR CHILDREN 37 WEST 26TH STREET NEW YORK, NY 10010	NONE GENERAL UNRESTRICTED	PUBLIC	7,500.
PEW CHARITABLE TRUSTS 2005 MARKET STREET, SUITE 1700 PHILADELPHIA, PA 19103	NONE GENERAL UNRESTRICTED	PUBLIC	50,000.
RIVERS ALLIANCE OF CONNECTICUT P.O. BOX 1797 LITCHFIELD, CT 06759	NONE GENERAL UNRESTRICTED	PUBLIC	2,000.
RONALD MCDONALD HOUSE ONE KROC DRIVE OAK BROOK, IL 60523	NONE GENERAL UNRESTRICTED	PUBLIC	1,000.
SOUTH AMENIA PRESBYTERIAN CHURCH 12 KENT ROAD WASSAIC, NY 12592	NONE GENERAL UNRESTRICTED	PUBLIC	10,000.

STEEP ROCK ASSOCIATION P.O. BOX 279 WASHINGTON DEPOT, CT 06794	NONE GENERAL UNRESTRICTED	PUBLIC	10,000.
LUNCHBOX FUND 9229 SUNSET BLVD, SUITE 414 LOS ANGELES, CA 90069	NONE GENERAL UNRESTRICTED	PUBLIC	2,000.
UNITED STATES FUND FOR UNICEF 125 MAIDEN LANE NEW YORK, NY 10038	NONE GENERAL UNRESTRICTED	PUBLIC	3,000.
WASHINGTON AMBULANCE ASSOCIATION P.O. BOX 294 WASHINGTON DEPOT, CT 06794	NONE GENERAL UNRESTRICTED	PUBLIC	200.
JEWISH COMMUNAL FUND 575 MADISON AVE, SUITE 703 NEW YORK, NY 10022	NONE GENERAL UNRESTRICTED	PUBLIC	1,000.
GRAMERCY PARK BLOCK ASSOCIATION 34 GRAMERCY PARK EAST NEW YORK, NY 10003	NONE GENERAL UNRESTRICTED	PUBLIC	1,355.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>274,735.</u>



Corroded Copy 03/11/2011

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

Security Description	Transactions			Note	Total Gain/Loss
	Units	Acq Date	Sold Date		
KKR FINANCIAL HOLDINGS LLC @ 5.00 12,500.00	2,500.000	11/03/09	01/06/10		
BROKERAGE 150.00					
TAX &/OR SEC 33					
J.P. MORGAN SECURITIES INC.					
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-H CLA FEB 15 2034 DTD 09/28/2004 PAYMENT A/C PRINCIPAL	1,086.250	05/06/09	01/15/10		\$ 716.93
MAGUIRE PPTY'S INC CALL OPTION JAN 10 @ 2.50 EXPIRATION OF COVERED CALL	50.000	09/22/09	01/20/10		\$ 3,885.39
US AIRWAYS PASS THRU TR 9.01% JAN 20 2019 DTD 08/31/1999 PAYMENT A/C PRINCIPAL AS OF 01/20/10	1,750.630	11/24/09	01/21/10		\$ 206.82 O 3.26

Note: C Indicates correction  
S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

J.P. Morgan



Corrected Copy 03/11/2011

THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: C indicates correction  
S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
F indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
CITIGROUP INC						
@ 3.4603	12,976.13					
BROKERAGE	112.50					
TAX &/OR SEC	.17					
J.P. MORGAN SECURITIES INC.						
	3,750,000	04/21/09	01/20/10	12,863.46	12,112.50	S 750.96
MAGUIRE PROPERTIES INC						
@ 1.94	10,670.00					
BROKERAGE	185.00					
TAX &/OR SEC	.14					
J.P. MORGAN SECURITIES INC						
	5,500,000	08/14/09	01/20/10	10,504.86	6,020.30	S 4,484.56
COUNTRYWIDE HOME EQUITY LOAN TRUST						
FLOATING RATE NOTE SER 2004-1 CUA						
FEB 15 2034 DTD 09/29/2004						
PAYMENT A/C PRINCIPAL						
	836,870	05/06/09	02/16/10	836.87	284.54	S 552.33
KKR FINANCIAL HOLDINGS LLC						
@ 6.0001	7,500.13					
BROKERAGE	37.50					
TAX &/OR SEC	.10					
J.P. MORGAN SECURITIES INC.						
	1,250,000	11/03/09	02/12/10	7,462.53	6,015.00	S 1,447.53

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

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# Capital Gain and Loss Schedule

**Transactions**

**Note** C indicates correction  
S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
F indicates Foreign Exchange Gain/Loss on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
BLACKROCK FLOATING RATE INCOME TRUST	5,250.000	02/14/08	02/24/10	81,508.88	74,951.34	L 6,557.54
@ 15.5857	91.000	07/15/09	02/24/10	1,412.82	1,026.06	S 386.76
BROKERAGE						
TAX &/OR SEC						
COUNTRYWIDE HOME EQUITY LOAN TRUST	678.920	05/06/09	03/15/10	678.92	230.83	S 448.09
FLOATING RATE NOTE SER 2004-I CLA						
FEB 15 2034 DTD 09/29/2004						
PAYMENT A/C PRINCIPAL						
COUNTRYWIDE HOME EQUITY LOAN TRUST	656.260	05/06/09	04/15/10	656.26	223.13	S 433.13
FLOATING RATE NOTE SER 2004-I CLA						
FEB 15 2034 DTD 09/29/2004						
PAYMENT A/C PRINCIPAL						
AMERICAN INTERNATIONAL GROUP INC	157.000	02/19/08	04/27/10	6,521.66	150,107.86	L -143,586.20
NEW						
@ 41.60						
BROKERAGE						
TAX &/OR SEC						

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8*J.P. Morgan*

## Capital Gain and Loss Schedule

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss	Note
CONTINENTAL AIRLINES INC PASS THRU CERTS 6.563% FEB 15 2012 DTD 03/25/2002 @ 100.30 JP MORGAN SECURITIES INC (BIDL)	50,000.000	01/12/10	05/05/10	50,150.00	48,625.00	S 1,314.17 O 210.83	C indicates correction S Indicates Short Term Realized Gain/Loss L Indicates Long Term Realized Gain/Loss F Indicates Foreign Exchange Gain/Loss on Capital Transactions O indicates Ordinary Income Gain
KKR FINANCIAL HOLDINGS LLC @ 8.15 BROKERAGE 50.00 TAX &/OR SEC .18 J.P. MORGAN SECURITIES INC	1,250.000	11/03/09	05/10/10	10,137.32	11,657.50	S -1,520.18	
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	629.420	05/06/09	05/17/10	629.42	214.00	L 415.42	
GENERAL MOTORS ACCEPT CORPORATION MEDIUM TERM NOTES 7.50% JUN 15 2016 DTD 6/2/2004 STEP COUPON @ 89.375	25,000.000	04/15/09	06/08/10	22,343.75	7,375.00	L 12,155.59 O 2,813.16	

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THE ARMSTRONG-NICKOLL FAMILY FND  
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# Capital Gain and Loss Schedule

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O Indicates Ordinary Income Gain

## Transactions

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
GENERAL MOTORS ACCEPTANCE CORP MEDIUM TERM NOTES 7.1% SMN SEP 15 2012 DTD 9/4/2002 @ 98.05	50,000 000	05/26/09	06/08/10	49,025.00	34,250.00	L 9,853.13 O 4,921.87
CME GROUP INC CLASS A COMMON STOCK @ 295.9957 17,167.75 BROKERAGE 3.48 TAX &/OR SEC .30	58 000	04/26/10	06/10/10	17,163.97	19,766.98	S -2,603.01
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	603.950	05/08/09	08/15/10	603.95	205.34	L 398.61

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8



# Capital Gain and Loss Schedule

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on Capital Transactions  
O Indicates Ordinary Income Gain

## Transactions

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	689.900	05/06/09	07/15/10	689.90	234.57	L 455.33
UAL 2000 PASS TRUST 8.03% JUL 01 2011 DTD 07/31/2000 @ 120.00	82,806.020	03/24/09	07/13/10	99,367.22	31,052.27	L 68,314.95
JP MORGAN SECURITIES INC (BIDL) ATLAS AIR INC 7.63% JAN 02 2015 DTD 04/13/1999 PAYMENT A/C PRINCIPAL AS OF 08/02/10	1,179.290	07/16/10	08/03/10	1,179.29	1,039.25	S 140.04
CITIGROUP CAPITAL XX 7 7/8% PFD @ 25.13 BROKERAGE TAX &/OR SEC	2,200.000	12/11/09	08/03/10	55,175.05	49,302.22	S 5,872.84

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number Q 66446-00-8

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## Capital Gain and Loss Schedule

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss	Note
GMAC LLC MEDIUM TERM NOTES 6 3/4% MAR 15 2018 DTD 03/04/2003 @ 88.75 JP MORGAN SECURITIES INC (BIDL)	28,000.000	05/01/09	08/03/10	23,075.00	12,740.00	L 8,463.88 O 1,871.12	C Indicates correction S Indicates Short Term Realized Gain/Loss L Indicates Long Term Realized Gain/Loss F Indicates Foreign Exchange Gain/Loss on Capital Transactions O Indicates Ordinary Income Gain
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-1 CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	635.310	05/06/09	08/16/10	635.31	216.01	L 419.30	
GMAC LLC MEDIUM TERM NOTES 7.25% SEP 15 2017 DTD 9/4/2002 @ 93.50 JP MORGAN SECURITIES INC (BIDL)	50,000.000	08/10/09	08/12/10	46,750.00	33,125.00	L 11,515.63 O 2,109.37	
ANNALY CAPITAL MANAGEMENT INC @ 17.4378 61,032.30 BROKERAGE 210.00 TAX &/OR SEC 1.04 J.P. MORGAN SECURITIES INC	3,500.000	04/14/10	08/19/10	60,821.26	61,083.40	S -262.14	

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: C indicates correction

S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
AMERICAN INTL GROUP 8.175% MAY 15 2058 DTD 05/15/2009 @ 85.90 JP MORGAN SECURITIES INC (BIDL)	100,000.000	06/03/10	08/30/10	85,900.00	78,375.00	S 7,419.74 O 105.28
ATLAS AIR INC 7.63% JAN 02 2015 DTD 04/13/1999 PAYMENT A/C PRINCIPAL AS OF 09/02/10	1,186.800	07/16/10	09/03/10	1,186.80	1,045.87	S 140.93
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	714.330	05/06/09	09/15/10	714.33	242.87	L 471.46
BLACKROCK INC @ 170.7662 12,636.70 BROKERAGE 4.44 TAX &/OR SEC .22 J.P. MORGAN SECURITIES LLC	74.000	09/21/10	09/30/10	12,632.04	12,579.96	S 52.08

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: C indicates correction  
S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	755.990	05/06/09	10/15/10	755.98	257.04	L 488.95
CB TRUMP HOLDINGS ESCROW SENIOR SECURED NOTE 8.5% JUN 1 2015 DTD 5/9/2005 IN DEFAULT FINAL BANKRUPTCY DISTRIBUTION -	160,000.000	various	10/21/10	192.01	148,060.00	L -147,867.99
CITIGROUP INC 8.3% DEC 21 2057 DTD 12/21/2007 @ 104.27 JP MORGAN SECURITIES LLC (BIDL)	12,500.000	02/09/10	10/26/10	13,033.75	11,576.88	S 1,456.87

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: C indicates correction  
S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
ATLAS AIR INC	1,981.670	10/26/10	11/04/10	1,981.67	2,078.28	S -96.61
8.707% JAN 02 2019 DTD 07/02/2000 PAYMENT A/C PRINCIPAL AS OF 11/02/10						
ACCREDIT MTG LN REIT TR	13,638.000	01/07/08	11/02/10	98,041.16	150,001.00	L -51,959.84
9 3/4% PFD @ 7.25 BROKERAGE 818.16 TAX &/OR SEC 1.68						
COUNTRYWIDE CAPITAL V	2,430.000	10/21/10	11/03/10	55,062.86	57,129.30	S -2,066.44
7% PFD @ 22.72 BROKERAGE 145.80 TAX &/OR SEC .94						
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-I CLA FEB 15 2034 DTD 09/29/2004 PAYMENT A/C PRINCIPAL	595.040	05/06/09	11/15/10	595.04	202.31	L 392.73

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: C Indicates correction  
S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

Security Description	Unit#	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
MOSAIC CO/THE						
@ 65.00	300.000	09/20/10	11/19/10	20,144.65	18,516.36	S 1,628.29
BROKERAGE						
TAX &/OR SEC						
J.P. MORGAN SECURITIES LLC						
BP PLC	6,000	11/03/10	11/26/10	779.98	408.00	S 371.98
CALL OPTION JAN 11 @ 44						
BUY BACK OF CALL						
GENERAL MOTORS ACCEPT CORP						
MEDIUM TERM FLOATING NOTES						
NOV 15 2011 DTD 11/23/2004	415,000.000	12/23/09	11/24/10	403,587.50	355,343.75	S 19,024.36 O 29,219.39
@ 97.25						
JP MORGAN SECURITIES LLC (BIDL)						
BP PLC	600,000	10/01/10	11/26/10	24,548.88	25,130.76	S -581.88
SPONS ADR						
@ 40.9755						
BROKERAGE						
TAX &/OR SEC						

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

### Transactions

Note: C indicates correction  
S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
F indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Fair Cost	Total Capital Loss
MOSAIC CO/THE						
@ 69 88 3,494.00	50,000	09/20/10	11/26/10	3,480.94	3,086.05	S 404.88
BROKERAGE 3.00						
TAX &/OR SEC .06						
J.P. MORGAN SECURITIES LLC						
NEWCASTLE INVESTMENT CORP						
@ 5.6193 128,120.04	22,800.000	01/07/08	11/26/10	126,749.87	300,213.00	L -173,463.13
BROKERAGE 1,368.00						
TAX &/OR SEC 2.17						
J.P. MORGAN SECURITIES LLC						
ATLAS AIR INC						
8 707% JAN 02 2019	1,996.050	10/26/10	12/02/10	1,996.05	2,093.36	S -97.31
DTD 07/02/2000						
PAYMENT A/C PRINCIPAL						
CITIGROUP CAPITAL XIII						
7 7/8% PFD	1,450.000	09/30/10	11/29/10	38,076.35	37,714.50	S 361.85
@ 26.32 38,164.00						
BROKERAGE 87.00						
TAX &/OR SEC 65						

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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 66446-00-8

## Capital Gain and Loss Schedule

**Transactions**

**Note** C Indicates correction  
S indicates Short Term Realized Gain/Loss  
L indicates Long Term Realized Gain/Loss  
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on Capital Transactions  
O indicates Ordinary Income Gain

Total Gain/Loss

Tax Cost

Net Proceeds

Sold Date

Acq Date

Units

Security Description

QUALITY DISTRIB QD CAP FLOATING RATE NOTE JAN 15 2012 DTD 7/15/2005 ENTIRE ISSUE CALLED @ 100.00	250,000 000	08/13/08	12/03/10	250,000.00	159,914.18	L 30,176.59 O 59,909.23
REMY INTERNATIONAL INC PFD SER B @ 1900.00 594,700.00 BROKERAGE 100.00 TAX &/OR SEC 10.06	313.000	11/17/09	12/03/10	594,589.94	50,000.00	L 544,589.94
COUNTRYWIDE HOME EQUITY LOAN TRUST FLOATING RATE NOTE SER 2004-1 CLA FEB 15 2034 DTD 09/29/2004 PAYMENT AVG PRINCIPAL	681 350	05/06/09	12/15/10	681.35	231.66	L 449.69



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THE ARMSTRONG-NICKOLL FAMILY FND  
Account Number: Q 68446-00-8



## Capital Gain and Loss Schedule

### Transactions

Note: C Indicates correction

S Indicates Short Term Realized Gain/Loss  
L Indicates Long Term Realized Gain/Loss  
F Indicates Foreign Exchange Gain/Loss  
on Capital Transactions  
O Indicates Ordinary Income Gain

Security Description	Units	Acq Date	Sold Date	Net Proceeds	Tax Cost	Total Gain/Loss
COOPER STANDARD AUTOMOTIVE 7% DEC 15 2012 DTD 12/23/2004 IN DEFAULT	400,000.000	01/01/09	12/17/10	4,355.42	0.00	L 4,355.42
ADELPHIA RECOVERY TRUST NON FINAL LIQUIDATING DISTRIBUTION TREATED AS A RETURN OF CAPITAL	1,000,000.000	01/01/09	12/21/10	9,490.00	9,490.00	C
<b>Total Gain/Loss</b>				<b>1,417,315.50</b>	<b>1,163,083.75</b>	<b>L 182,607.00 C</b>
				<b>.00</b>	<b>.00</b>	<b>O 71,624.75</b>
				<b>912,898.96</b>	<b>836,421.22</b>	<b>S 46,939.00</b>
				<b>.00</b>	<b>.00</b>	<b>O 29,538.74</b>

Note: Your capital gain and loss schedule will show an N/A for the gain or loss for sales where we have incomplete or missing tax cost.  
Please consult your tax advisor for appropriate tax reporting on these sales

J.P.Morgan