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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 _____

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

Name of foundation: **GBRG, INC** A Employer identification number: **13-4072646**

Number and street (or P O box number if mail is not delivered to street address): **C/O HERTZ HERSON & CO 477 MADISON AVE** Room/suite: _____ B Telephone number: **2126867160**

City or town, state, and ZIP code: **NEW YORK, NY 10022**

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

Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 28,928,554.** J Accounting method: Cash Accrual Other (specify) _____

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		(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					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
		1,047.	1,047.		STATEMENT 2
		674,352.	674,352.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
		840,397.			STATEMENT 1
6a Net gain or (loss) from sale of assets not on line 10					
Gross sales price for all assets on line 6a 290,266.					
			840,657.		
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)					
		24,408.	24,408.		STATEMENT 4
		1,540,204.	1,540,464.		
11 Other income					
12 Total. Add lines 1 through 11					
		0.	0.		0.
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
		15,792.	7,896.		7,896.
		900.	900.		0.
17 Interest					
		1,082.	1,082.		0.
18 Taxes					
		10,217.	2,217.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
		89,952.	88,886.		1,056.
24 Total operating and administrative expenses. Add lines 13 through 23					
		117,943.	100,981.		8,952.
		945,332.			945,332.
25 Contributions, gifts, grants paid					
		1,063,275.	100,981.		954,284.
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		476,929.			
b Net investment income (if negative, enter -0-)			1,439,483.		
c Adjusted net income (if negative, enter -0-)				N/A	

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SCANNED NOV 28 2011

Operating and Administrative Expenses

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Part III Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	1,212,343.	584,097.	584,097.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 11	319,311.	296,834.	304,324.
	b	Investments - corporate stock			
	c	Investments - corporate bonds STMT 12	415,489.	125,842.	125,298.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 13	19,793,395.	21,303,649.	27,914,835.	
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers)	21,740,538.	22,310,422.	28,928,554.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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 ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0.	0.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	21,740,538.	22,310,422.		
30	Total net assets or fund balances	21,740,538.	22,310,422.		
31	Total liabilities and net assets/fund balances	21,740,538.	22,310,422.		

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	21,740,538.
2	Enter amount from Part I, line 27a	2	476,929.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	472,930.
4	Add lines 1, 2, and 3	4	22,690,397.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	379,975.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	22,310,422.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENTS			
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	290,266.	311,864.	840,657.	
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			840,657.	
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	840,657.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	1,622,795.	24,735,332.	.065606
2008	1,470,429.	28,326,182.	.051911
2007	1,519,933.	32,595,157.	.046631
2006	1,605,075.	31,108,590.	.051596
2005	1,208,970.	28,830,602.	.041934

2	Total of line 1, column (d)	2	.257678
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	.051536
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	26,506,349.
5	Multiply line 4 by line 3	5	1,366,031.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	14,395.
7	Add lines 5 and 6	7	1,380,426.
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.	8	954,284.

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 type="checkbox"/> and enter 1% of Part I, line 27b	1	28,790.
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	28,790.
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	28,790.
6	Credits/Payments:		
6a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	44,408.
6b	Exempt foreign organizations - tax withheld at source	6b	
6c	Tax paid with application for extension of time to file (Form 8868)	6c	14,000.
6d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	58,408.
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	29,618.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

Part VII A Statements Regarding Activities

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

N/A

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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of HERTZ, HERSON & COMPANY, LLP Telephone no. 2126867160
Located at 477 MADISON AVENUE, NEW YORK, NY ZIP+4 10022
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
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

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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.)
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
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?
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
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.)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)?

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?

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

5b		X
6b		X
7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		0.	0.	0.

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
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 NONE	0.
2	
All other program-related investments. See instructions.	
3 NONE	0.
Total. Add lines 1 through 3	0.

Form 990-PF (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	554,250.
b	Average of monthly cash balances	1b	790,066.
c	Fair market value of all other assets	1c	25,565,683.
d	Total (add lines 1a, b, and c)	1d	26,909,999.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	26,909,999.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	403,650.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,506,349.
6	Minimum investment return. Enter 5% of line 5	6	1,325,317.

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

1	Minimum investment return from Part X, line 6	1	1,325,317.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	28,790.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28,790.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,296,527.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,296,527.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,296,527.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	954,284.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	954,284.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	954,284.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,296,527.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			943,740.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 954,284.				
a Applied to 2009, but not more than line 2a			943,740.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				10,544.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				1,285,983.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(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 the instructions.)

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:

- b The form in which applications should be submitted and information and materials they should include:

- c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment					
Recipient		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
Name and address (home or business)					
a <i>Paid during the year</i> STATEMENT ATTACHED					945,332.
Total				▶ 3a	945,332.
b <i>Approved for future payment</i> NONE					
Total				▶ 3b	0.

GBRG, INC

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		(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
		P - Purchase	D - Donation		
1a	1664.19 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	07/15/10
b	1655.38 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	06/15/10
c	1634.22 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	05/17/10
d	1750.88 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	04/13/10
e	2986.39 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	03/15/10
f	1695.08 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	02/16/10
g	1734.53 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	01/15/10
h	FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	01/04/10
i	FREDDIE MAC 5.25%, 3/15/2024	P		VARIOUS	VARIOUS
j	25000 DEUTSCHE BANK 3.875%, 8/18/2014	P		08/11/09	03/26/10
k	1874.63 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	12/15/10
l	1722.46 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	11/15/10
m	2725.4 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	10/15/10
n	1618.22 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	09/15/10
o	1711.29 FREDDIE MAC 5.5%, 2/1/2020	P		08/12/09	08/16/10

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,664.		1,762.	-98.
b	1,655.		1,753.	-98.
c	1,634.		1,731.	-97.
d	1,751.		1,854.	-103.
e	2,986.		3,163.	-177.
f	1,695.		1,795.	-100.
g	1,735.		1,837.	-102.
h	-1,552.		-1,644.	92.
i	-255.		-255.	0.
j	25,570.		24,902.	668.
k	1,875.		1,985.	-110.
l	1,722.		1,824.	-102.
m	2,725.		2,886.	-161.
n	1,618.		1,714.	-96.
o	1,711.		1,812.	-101.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-98.
b			-98.
c			-97.
d			-103.
e			-177.
f			-100.
g			-102.
h			92.
i			0.
j			668.
k			-110.
l			-102.
m			-161.
n			-96.
o			-101.

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
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

GBRG, INC

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 30902.95 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	09/23/10
b 1650.34 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	09/13/10
c 202.04 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	08/17/10
d 2312.7 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	07/12/10
e 908.61 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	06/14/10
f 294.36 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	05/10/10
g 2585.17 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	04/13/10
h 554.17 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	03/15/10
i 3705.77 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	02/18/10
j 5851.23 BEAR STEARNS MTG 4.556%, 2/13/2042	P	04/20/05	01/13/10
k 25884.87 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	09/24/10
l 871.46 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	09/27/10
m 907.33 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	08/25/10
n 1137.37 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	07/29/10
o 739.85 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	06/25/10

(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 30,903.		31,072.	-169.
b 1,650.		1,659.	-9.
c 202.		203.	-1.
d 2,313.		2,325.	-12.
e 909.		913.	-4.
f 294.		296.	-2.
g 2,585.		2,599.	-14.
h 554.		557.	-3.
i 3,706.		3,726.	-20.
j 5,851.		5,883.	-32.
k 22,520.		25,884.	-3,364.
l 871.		871.	0.
m 907.		907.	0.
n 1,137.		1,137.	0.
o 740.		740.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-169.
b			-9.
c			-1.
d			-12.
e			-4.
f			-2.
g			-14.
h			-3.
i			-20.
j			-32.
k			-3,364.
l			0.
m			0.
n			0.
o			0.

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	
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	

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.)
a 922.59 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	05/25/10
b 1256.06 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	04/26/10
c 566.24 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	03/31/10
d 574.17 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	02/25/10
e 713.81 CITIGROUP MTG 4.964%, 8/25/2035	P	08/11/05	01/25/10
f 11647.6 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	09/23/10
g 18.55 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	09/10/10
h 12.66 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	08/10/10
i 14.17 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	07/12/10
j 12.81 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	06/10/10
k 127.64 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	05/10/10
l 173.34 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	04/12/10
m 139.83 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	03/10/10
n 12514.08 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	02/10/10
o 108.7 COMM MTG PASS-THRU 4.63%, 5/10/2043	P	04/18/05	01/12/10

(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 923.		923.	0.
b 1,256.		1,256.	0.
c 566.		566.	0.
d 574.		574.	0.
e 714.		714.	0.
f 11,677.		11,705.	-28.
g 19.		19.	0.
h 13.		13.	0.
i 14.		14.	0.
j 13.		13.	0.
k 128.		128.	0.
l 173.		174.	-1.
m 140.		141.	-1.
n 12,514.		12,576.	-62.
o 109.		109.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			0.
b			0.
c			0.
d			0.
e			0.
f			-28.
g			0.
h			0.
i			0.
j			0.
k			0.
l			-1.
m			-1.
n			-62.
o			0.

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	
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	

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 473.652 COUNTRYWIDE 4.778%, 2/25/2036	P	09/12/05	04/29/10
b 56094.14 COUNTRYWIDE 4.778%, 2/25/2036	P	09/12/05	04/08/10
c 488.34 COUNTRYWIDE 4.778%, 2/25/2036	P	09/12/05	03/25/10
d 628.22 COUNTRYWIDE 4.778%, 2/25/2036	P	09/12/05	02/25/10
e 662.86 COUNTRYWIDE 4.778%, 2/25/2036	P	09/12/05	01/25/10
f -747.61 COUNTRYWIDE 4.778%, 2/25/2036	P	09/12/05	01/05/10
g 8895.165 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	09/23/10
h 421.67 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	09/20/10
i 592.99 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	08/18/10
j 139.05 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	07/20/10
k 846.08 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	06/18/10
l 443.36 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	05/18/10
m 1149.54 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	04/19/10
n 523.31 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	03/22/10
o 623.13 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	02/18/10

(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 474.		474.	0.
b 42,071.		56,093.	-14,022.
c 488.		488.	0.
d 628.		628.	0.
e 663.		663.	0.
f -748.		-748.	0.
g 8,902.		8,939.	-37.
h 422.		424.	-2.
i 593.		596.	-3.
j 139.		140.	-1.
k 846.		850.	-4.
l 443.		446.	-3.
m 1,150.		1,155.	-5.
n 523.		526.	-3.
o 623.		626.	-3.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			0.
b			-14,022.
c			0.
d			0.
e			0.
f			0.
g			-37.
h			-2.
i			-3.
j			-1.
k			-4.
l			-3.
m			-5.
n			-3.
o			-3.

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	
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	

GBRG, INC

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 425.57 LB-UBS COMM MTG 3.246%, 3/1/2029	P	03/23/04	01/15/10
b 1971.5 TRIAD AUTO 5.26%, 11/14/2011	P	10/13/06	02/12/10
c 3504.93 TRIAD AUTO 5.26%, 11/14/2011	P	10/13/06	01/12/10
d 2144.92 TRIAD AUTO 5.41%, 8/12/2011	P	05/17/06	02/12/10
e 2266.3 TRIAD AUTO 5.41%, 8/12/2011	P	05/17/06	01/12/10
f 40000 VERIZON GLOBAL 7.25%, 12/1/2010	P	03/28/03	07/07/10
g 14081.07 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	09/24/10
h 3173.48 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	09/27/10
i 1859.46 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	08/25/10
j 2247.69 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	07/26/10
k 606.94 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	06/25/10
l 1324.14 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	05/25/10
m 1080.55 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	04/26/10
n 939.52 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	03/25/10
o 1663.14 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	02/25/10

(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 426.		428.	-2.
b 1,972.		1,971.	1.
c 3,505.		3,504.	1.
d 2,145.		2,145.	0.
e 2,266.		2,266.	0.
f 41,089.		46,452.	-5,363.
g 14,152.		14,206.	-54.
h 3,173.		3,202.	-29.
i 1,859.		1,877.	-18.
j 2,248.		2,269.	-21.
k 607.		613.	-6.
l 1,324.		1,337.	-13.
m 1,081.		1,091.	-10.
n 939.		949.	-10.
o 1,663.		1,679.	-16.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-2.
b			1.
c			1.
d			0.
e			0.
f			-5,363.
g			-54.
h			-29.
i			-18.
j			-21.
k			-6.
l			-13.
m			-10.
n			-10.
o			-16.

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	
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	

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 1744.91 WELLS FARGO MTG 5.5%, 10/25/2035	P	09/15/05	01/25/10
b ENRON CORP LITIGATION	P		
c RENAISSANCERE HLDG LTD	P		
d RENAISSANCERE HLDG LTD	P		
e LEGACY HERITAGE INVESTORS I, LLC			
f LEGACY HERITAGE INVESTORS I, LLC			
g LEGACY HERITAGE INVESTORS SEC 1256			
h LEGACY HERITAGE INVESTORS SEC 1256			
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 1,745.		1,759.	-14.
b 1,815.			1,815.
c 228.			228.
d 303.			303.
e			191,605.
f			670,632.
g			7.
h			11.
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			-14.
b			1,815.
c			228.
d			303.
e			191,605.
f			670,632.
g			7.
h			11.
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	840,657.
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	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1664.19 FREDDIE MAC 5.5%,2/1/2020	PURCHASED	08/12/09	07/15/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,664.	1,762.	0.	0.	-98.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1655.38 FREDDIE MAC 5.5%,2/1/2020	PURCHASED	08/12/09	06/15/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,655.	1,753.	0.	0.	-98.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1634.22 FREDDIE MAC 5.5%,2/1/2020	PURCHASED	08/12/09	05/17/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,634.	1,731.	0.	0.	-97.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1750.88 FREDDIE MAC 5.5%,2/1/2020	1,751.	1,854.	0.	PURCHASED 0.	08/12/09	04/13/10 -103.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
2986.39 FREDDIE MAC 5.5%,2/1/2020	2,986.	3,163.	0.	PURCHASED 0.	08/12/09	03/15/10 -177.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1695.08 FREDDIE MAC 5.5%,2/1/2020	1,695.	1,795.	0.	PURCHASED 0.	08/12/09	02/16/10 -100.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1734.53 FREDDIE MAC 5.5%,2/1/2020	1,735.	1,837.	0.	PURCHASED 0.	08/12/09	01/15/10 -102.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FREDDIE MAC 5.5%,2/1/2020	-1,552.	-1,644.	0.	PURCHASED 0.	08/12/09	01/04/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
FREDDIE MAC 5.25%,3/15/2024	-255.	0.	0.	PURCHASED 0.	VARIOUS	VARIOUS

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
25000 DEUTSCHE BANK 3.875%,8/18/2014	25,570.	24,902.	0.	PURCHASED 0.	08/11/09	03/26/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1874.63 FREDDIE MAC 5.5%,2/1/2020	1,875.	1,985.	0.	PURCHASED 0.	08/12/09	12/15/10

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1722.46 FREDDIE MAC 5.5%,2/1/2020	PURCHASED	08/12/09	11/15/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,722.	1,826.	0.	0.	-104.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
2725.4 FREDDIE MAC 5.5%,2/1/2020	PURCHASED	08/12/09	10/15/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,725.	2,889.	0.	0.	-164.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1618.22 FREDDIE MAC 5.5%,2/1/2020	PURCHASED	08/12/09	09/15/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,618.	1,714.	0.	0.	-96.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1711.29 FREDDIE MAC 5.5%,2/1/2020	PURCHASED	08/12/09	08/16/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,711.	1,812.	0.	0.	-101.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
30902.95 BEAR STEARNS MTG 4.556%, 2/13/2042	30,903.	31,072.	0.	PURCHASED	04/20/05	09/23/10
						-169.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1650.34 BEAR STEARNS MTG 4.556%, 2/13/2042	1,650.	1,659.	0.	PURCHASED	04/20/05	09/13/10
						-9.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
202.04 BEAR STEARNS MTG 4.556%, 2/13/2042	202.	203.	0.	PURCHASED	04/20/05	08/17/10
						-1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
2312.7 BEAR STEARNS MTG 4.556%, 2/13/2042	2,313.	2,325.	0.	PURCHASED	04/20/05	07/12/10
						-12.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
908.61 BEAR STEARNS MTG 4.556%,2/13/2042	PURCHASED	04/20/05	06/14/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
909.	913.	0.	0.	-4.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
294.36 BEAR STEARNS MTG 4.556%,2/13/2042	PURCHASED	04/20/05	05/10/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
294.	296.	0.	0.	-2.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
2585.17 BEAR STEARNS MTG 4.556%,2/13/2042	PURCHASED	04/20/05	04/13/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2,585.	2,599.	0.	0.	-14.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
554.17 BEAR STEARNS MTG 4.556%,2/13/2042	PURCHASED	04/20/05	03/15/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
554.	557.	0.	0.	-3.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
3705.77 BEAR STEARNS MTG 4.556%,2/13/2042	3,706.	3,726.	0.	PURCHASED	04/20/05	02/18/10
						-20.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
5851.23 BEAR STEARNS MTG 4.556%,2/13/2042	5,851.	5,883.	0.	PURCHASED	04/20/05	01/13/10
						-32.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
25884.87 CITIGROUP MTG 4.964%,8/25/2035	22,520.	25,884.	0.	PURCHASED	08/11/05	09/24/10
						-3,364.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
871.46 CITIGROUP MTG 4.964%,8/25/2035	871.	871.	0.	PURCHASED	08/11/05	09/27/10
						0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
907.33 CITIGROUP MTG 4.964%,8/25/2035	907.	907.	0.	PURCHASED 0.	08/11/05	08/25/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1137.37 CITIGROUP MTG 4.964%,8/25/2035	1,137.	1,137.	0.	PURCHASED 0.	08/11/05	07/29/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
739.85 CITIGROUP MTG 4.964%,8/25/2035	740.	740.	0.	PURCHASED 0.	08/11/05	06/25/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
922.59 CITIGROUP MTG 4.964%,8/25/2035	923.	923.	0.	PURCHASED 0.	08/11/05	05/25/10

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1256.06 CITIGROUP MTG 4.964%,8/25/2035	PURCHASED	08/11/05	04/26/10	1,256.	1,256.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
566.24 CITIGROUP MTG 4.964%,8/25/2035	PURCHASED	08/11/05	03/31/10	566.	566.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
574.17 CITIGROUP MTG 4.964%,8/25/2035	PURCHASED	08/11/05	02/25/10	574.	574.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
713.81 CITIGROUP MTG 4.964%,8/25/2035	PURCHASED	08/11/05	01/25/10	714.	714.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD
12.81 COMM MTG PASS-THRU 4.63%,5/10/2043	13.	13.	0.	PURCHASED	04/18/05	06/10/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD
127.64 COMM MTG PASS-THRU 4.63%,5/10/2043	128.	128.	0.	PURCHASED	04/18/05	05/10/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD
173.34 COMM MTG PASS-THRU 4.63%,5/10/2043	173.	174.	0.	PURCHASED	04/18/05	04/12/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED	DATE SOLD
139.83 COMM MTG PASS-THRU 4.63%,5/10/2043	140.	141.	0.	PURCHASED	04/18/05	03/10/10

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
12514.08 COMM MTG PASS-THRU 4.63%,5/10/2043	PURCHASED	04/18/05	02/10/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
12,514.	12,576.	0.	0.	-62.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
108.7 COMM MTG PASS-THRU 4.63%,5/10/2043	PURCHASED	04/18/05	01/12/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
109.	109.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
473.652 COUNTRYWIDE 4.778%,2/25/2036	PURCHASED	09/12/05	04/29/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
474.	474.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
56094.14 COUNTRYWIDE 4.778%,2/25/2036	PURCHASED	09/12/05	04/08/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
42,071.	56,093.	0.	0.	-14,022.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
488.34 COUNTRYWIDE 4.778%, 2/25/2036	488.	488.	0.	0.	0.	PURCHASED	09/12/05	03/25/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
628.22 COUNTRYWIDE 4.778%, 2/25/2036	628.	628.	0.	0.	0.	PURCHASED	09/12/05	02/25/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
662.86 COUNTRYWIDE 4.778%, 2/25/2036	663.	663.	0.	0.	0.	PURCHASED	09/12/05	01/25/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
-747.61 COUNTRYWIDE 4.778%, 2/25/2036	-748.	-748.	0.	0.	0.	PURCHASED	09/12/05	01/05/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
8895.165 LB-UBS COMM MTG 3.246%,3/1/2029	8,902.	8,939.	0.	PURCHASED	03/23/04	09/23/10
						-37.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
421.67 LB-UBS COMM MTG 3.246%,3/1/2029	422.	424.	0.	PURCHASED	03/23/04	09/20/10
						-2.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
592.99 LB-UBS COMM MTG 3.246%,3/1/2029	593.	596.	0.	PURCHASED	03/23/04	08/18/10
						-3.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
139.05 LB-UBS COMM MTG 3.246%,3/1/2029	139.	140.	0.	PURCHASED	03/23/04	07/20/10
						-1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
846.08 LB-UBS COMM MTG 3.246%, 3/1/2029	846.	850.	0.	PURCHASED 0.	03/23/04	06/18/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
443.36 LB-UBS COMM MTG 3.246%, 3/1/2029	443.	446.	0.	PURCHASED 0.	03/23/04	05/18/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
1149.54 LB-UBS COMM MTG 3.246%, 3/1/2029	1,150.	1,155.	0.	PURCHASED 0.	03/23/04	04/19/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	(F) DATE ACQUIRED GAIN OR LOSS	DATE SOLD
523.31 LB-UBS COMM MTG 3.246%, 3/1/2029	523.	526.	0.	PURCHASED 0.	03/23/04	03/22/10

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
623.13 LB-UBS COMM MTG 3.246%, 3/1/2029	PURCHASED	03/23/04	02/18/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
623.	626.	0.	0.	-3.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
425.57 LB-UBS COMM MTG 3.246%, 3/1/2029	PURCHASED	03/23/04	01/15/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
426.	428.	0.	0.	-2.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
1971.5 TRIAD AUTO 5.26%, 11/14/2011	PURCHASED	10/13/06	02/12/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1,972.	1,971.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
3504.93 TRIAD AUTO 5.26%, 11/14/2011	PURCHASED	10/13/06	01/12/10	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,505.	3,504.	0.	0.	1.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
2144.92 TRIAD AUTO 5.41%,8/12/2011	2,145.	2,145.	0.	PURCHASED	05/17/06	02/12/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
2266.3 TRIAD AUTO 5.41%,8/12/2011	2,266.	2,266.	0.	PURCHASED	05/17/06	01/12/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
40000 VERIZON GLOBAL 7.25%,12/1/2010	41,089.	46,452.	0.	PURCHASED	03/28/03	07/07/10

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
14081.07 WELLS FARGO MTG 5.5%,10/25/2035	14,152.	14,206.	0.	PURCHASED	09/15/05	09/24/10

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3173.48 WELLS FARGO MTG 5.5%,10/25/2035	PURCHASED	09/15/05	09/27/10	3,173.	3,202.	0.	0.	-29.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
1859.46 WELLS FARGO MTG 5.5%,10/25/2035	PURCHASED	09/15/05	08/25/10	1,859.	1,877.	0.	0.	-18.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
2247.69 WELLS FARGO MTG 5.5%,10/25/2035	PURCHASED	09/15/05	07/26/10	2,248.	2,269.	0.	0.	-21.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
606.94 WELLS FARGO MTG 5.5%,10/25/2035	PURCHASED	09/15/05	06/25/10	607.	613.	0.	0.	-6.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
1324.14 WELLS FARGO MTG 5.5%,10/25/2035	1,324.	1,337.	0.	PURCHASED	09/15/05	05/25/10
						-13.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
1080.55 WELLS FARGO MTG 5.5%,10/25/2035	1,081.	1,091.	0.	PURCHASED	09/15/05	04/26/10
						-10.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
939.52 WELLS FARGO MTG 5.5%,10/25/2035	939.	949.	0.	PURCHASED	09/15/05	03/25/10
						-10.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
1663.14 WELLS FARGO MTG 5.5%,10/25/2035	1,663.	1,679.	0.	PURCHASED	09/15/05	02/25/10
						-16.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
1744.91 WELLS FARGO MTG 5.5%,10/25/2035	1,745.	1,759.	0.	PURCHASED	09/15/05	01/25/10
				DEPREC.		GAIN OR LOSS
						-14.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
ENRON CORP LITIGATION	1,815.	0.	0.	PURCHASED		
				DEPREC.		GAIN OR LOSS
						1,815.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
RENAISSANCERE HLDG LTD	228.	0.	0.	PURCHASED		
				DEPREC.		GAIN OR LOSS
						228.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED	(F) DATE ACQUIRED	DATE SOLD
RENAISSANCERE HLDG LTD	303.	0.	0.	PURCHASED		
				DEPREC.		GAIN OR LOSS
						303.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LEGACY HERITAGE INVESTORS I, LLC			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	191,605.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LEGACY HERITAGE INVESTORS I, LLC			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	670,632.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LEGACY HERITAGE INVESTORS SEC 1256			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	7.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LEGACY HERITAGE INVESTORS SEC 1256			PURCHASED		
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
0.	0.	0.	0.	11.	

CAPITAL GAINS DIVIDENDS FROM PART IV					0.
TOTAL TO FORM 990-PF, PART I, LINE 6A					840,397.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
INTEREST ON US EXCISE TAX REFUND	289.
JPMORGAN CHASE BANK	99.
JPMORGAN PRIME MONEY MARKET FUND	659.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,047.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CD&R FD VII OFFSHORE LP	25,869.	0.	25,869.
INTEREST ON CORPORATE OBLIGATIONS	13,371.	0.	13,371.
INTEREST ON US GOVT OBLIGATIONS	11,212.	0.	11,212.
LEGACY HERITAGE INVESTORS I LLC-DIVIDENDS	300,084.	0.	300,084.
LEGACY HERITAGE INVESTORS I LLC-INTEREST	323,816.	0.	323,816.
TOTAL TO FM 990-PF, PART I, LN 4	674,352.	0.	674,352.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LEGACY HERITAGE INVESTORS I, LLC-OTHER PORTFOLIO INCOME	2,883.	2,883.	
LEGACY HERITAGE INVESTORS I, LLC-NET SEC 1231 LOSS	-3.	-3.	
LEGACY HERITAGE INVESTORS I, LLC-OTHER INCOME	21,528.	21,528.	
TOTAL TO FORM 990-PF, PART I, LINE 11	24,408.	24,408.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTANT FEE	15,792.	7,896.		7,896.
TO FORM 990-PF, PG 1, LN 16B	15,792.	7,896.		7,896.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	900.	900.		0.
TO FORM 990-PF, PG 1, LN 16C	900.	900.		0.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	18,000.	0.		0.
FOREIGN TAXES PAID	2,217.	2,217.		0.
FEDERAL EXCISE TAX REFUND	-10,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,217.	2,217.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	1,013.	0.		1,013.
STATUTORY ADVERTISEMENT	43.	0.		43.
LEGACY HERITAGE INVESTORS I LLC-PORTFOLIO DEDUCTIONS	88,886.	88,886.		0.
NONDEDUCTIBLE EXPENSES	10.	0.		0.
TO FORM 990-PF, PG 1, LN 23	89,952.	88,886.		1,056.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
LEGACY HERITAGE INVESTORS I LLC BOOK/TAX DIFF	84,517.
CD&R FUND VII PRIVATE INVESTORS OFFSHORE-UNREALIZED APPRECIATION	388,413.
TOTAL TO FORM 990-PF, PART III, LINE 3	472,930.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 10

DESCRIPTION	AMOUNT
LEGACY HERITAGE INVESTORS I-UNREALIZED DEPRECIATION ON CAPITAL CONTRIBUTION	353,653.
CD&R FUND VII PRIVATE INVESTORS OFFSHORE BOOK/TAX DIFF	26,322.
TOTAL TO FORM 990-PF, PART III, LINE 5	379,975.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		296,834.	304,324.
TOTAL U.S. GOVERNMENT OBLIGATIONS			296,834.	304,324.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			296,834.	304,324.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AT&T CORP SER NOTES	44,253.	42,256.
CITIGROUP INC NOTES	54,857.	55,938.
HOUSEHOLD FINANCE CORP NOTES	26,732.	27,104.
TOTAL TO FORM 990-PF, PART II, LINE 10C	125,842.	125,298.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CLAYTON DUBILIER & RICE	COST	1,746,268.	1,525,563.
LEGACY HERITAGE INVESTORS I LLC	COST	19,557,381.	26,389,272.
TOTAL TO FORM 990-PF, PART II, LINE 13		21,303,649.	27,914,835.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 14
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUSAN WEXNER C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	PRES. SECY, TREAS, DIR. 0.00	0.	0.	0.
MICHAEL T INCANTALUPO C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	ASSISTANT SECRETARY 0.00	0.	0.	0.
DR BERNARD AGUS C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 0.00	0.	0.	0.
DR SAUL G AGUS C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 0.00	0.	0.	0.
RAYMOND KANNER C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 0.00	0.	0.	0.
GREGG H LEVY, ESQ C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 0.00	0.	0.	0.

MICHAEL S OBERMAN, ESQ C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 0.00	0.	0.	0.
MARK SAKS, ESQ C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	DIRECTOR 0.00	0.	0.	0.
ALBERT A SLAWSKY, CFA C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	TAX MATTERS OFFICER 0.00	0.	0.	0.
DAVID KORN, CPA C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE NEW YORK, NY 10022	TAX MATTERS OFFICER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		<u>0.</u>	<u>0.</u>	<u>0.</u>

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box **X**
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868**

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

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

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

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

Type or print	Name of exempt organization GBRG, INC.	Employer identification number 13-4072646
	Number, street, and room or suite no. If a P O box, see instructions C/O HERTZ, HERSON & COMPANY, LLP 477 MADISON AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10022	

Enter the Return code for the return that this application is for (file a separate application for each return)

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

- The books are in the care of ▶ _____
- Telephone No ▶ _____ FAX No ▶ _____
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year 2010 or

▶ tax year beginning _____, 20____, and ending _____, 20____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$ 14,000*
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b \$ 0
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c \$ 14,000

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

For Paperwork Reduction Act Notice, see Instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print <small>File by the extended due date for filing your return See instructions</small>	Name of exempt organization GBRG, INC.	Employer identification number 13-4072646
	Number, street, and room or suite no. If a P.O. box, see instructions C/O HERTZ, HERSON & CO., LLP 477 MADISON AVENUE	
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10016	

Enter the Return code for the return that this application is for (file a separate application for each return)

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of Telephone No FAX No.
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011

5 For calendar year 2010, or other tax year beginning , 20 , and ending , 20

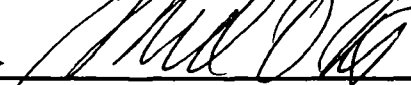
6 If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return Change in accounting period

7 State in detail why you need the extension INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT AVAILABLE AT THIS TIME.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a \$	0
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$	0
c Balance Due. Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c \$	0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature  Title C. P. A. Date 8/2/11

GBRG, Inc.

EIN: 13-4072646

Schedule of Contributions

12/31/10

Note: Except as indicated, all of the entities listed below are US IRC Section 501 (c)(3) public charities. None of the recipients included in this schedule are individuals with any relationship to any foundation manager or substantial contributor.

			Contributions
03/17/2010	(*)	The Israel Science Foundation Albert Einstein Square, P.O.B. 4040, Jerusalem, Israel 91040 Purpose: Establish "protected time" for clinical physician-investigators to raise the level of clinical research and health care	\$ 515,328
11/04/2010	(*)	The Israel Science Foundation Albert Einstein Square, P.O.B. 4040, Jerusalem, Israel 91040 Purpose: Establish "protected time" for clinical physician-investigators to raise the level of clinical research and health care	235,000
02/04/2010	(*)	Yachad Modiin 23 Yeshayahu Hanavi Street, Modiin 71700, Israel Purpose: Development of educational campus with a primary school, upper school, and school for children with special needs.	100,000
05/06/2010	(*)	Yachad Modiin 23 Yeshayahu Hanavi Street, Modiin 71700, Israel Purpose: Development of educational campus with a primary school, upper school, and school for children with special needs	95,000
		Pass-through contributions from Schedule K-1	4
			\$ 945,332
		(*) Indicates non public charity engaged in charitable, educational, religious or scientific activities. Expenditure responsibility statements required by Reg. Sec. 53.4945-5(d) for the above are attached to the tax return.	

GBRG, Inc.
EIN 13-4072646
Attachment to Form 990-PF
Tax Year Ended December 31, 2010
Statement required by IRC Regulations § 53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) Grantee: The Israel Science Foundation
Albert Einstein Square, P.O.B. 4040, Jerusalem, Israel 91040

(2) Date(s) and amount of grant(s):

- a. Total approved \$7,877,642.00
- b. Date approved 12/26/2006
- c. Amounts paid in current tax year:

<u>Date of payment</u>	<u>Amount of payment</u>
03/17/2010	\$515,328.00
11/04/2010	\$235,000.00

(3) Purpose of grant(s):

Purpose: Establish "protected time" for clinical physician-investigators to raise the level of clinical research and health care.

(4) Amounts expended by Grantee, based upon most recent report received from Grantee:

(This includes amounts received and expended by Grantee on this grant since inception of grant through most recent report date, noted below.)

\$2,220,106.00

(5) Diversion:

To the knowledge of the foundation and based on the report(s) furnished by the Grantee, no part of the grant has been used for other than its intended purpose.

(6) Date of report(s) received from grantee:

02/25/2010
10/25/2010
02/23/2011

(7) Verification

Our local representative verified the reports received from the grantee.

GBRG, Inc.
EIN 13-4072646
Attachment to Form 990-PF
Tax Year Ended December 31, 2010
Statement required by IRC Regulations § 53.4945-5(d)

INFORMATION WITH RESPECT TO EXPENDITURE RESPONSIBILITY GRANTS

(1) Grantee: Yachad Modiin
23 Yeshayahu Hanavi Street, Modiin 71700, Israel

(2) Date(s) and amount of grant(s):

- a. Total approved \$1,400,000.00
- b. Date approved 12/27/2006
- c. Amounts paid in current tax year:

<u>Date of payment</u>	<u>Amount of payment</u>
02/04/2010	\$100,000.00
05/06/2010	\$95,000.00

(3) Purpose of grant(s):

Purpose: Development of educational campus with a primary school, upper school, and school for children with special needs.

(4) Amounts expended by Grantee, based upon most recent report received from Grantee:

(This includes amounts received and expended by Grantee on this grant since inception of grant through most recent report date, noted below.)

\$675,000.00

(5) Diversion:

To the knowledge of the foundation and based on the report(s) furnished by the Grantee, no part of the grant has been used for other than its intended purpose.

(6) Date of report(s) received from grantee:

02/01/2010
05/25/2010
12/27/2010

(7) Verification

Our local representative verified the reports received from the grantee.