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Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

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 , 2010, and ending

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeDAVID L. LIEB FOUNDATION, INC.
C/O DAVIS GRABER-150 E 58TH ST 20FL
NEW YORK, NY 10155

A Employer identification number

13-6077728

B Telephone number (see the instructions)

(641) 472-6655

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)

▶ \$ 7,118,642.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	44,248.	44,248.	N/A	
	4 Dividends and interest from securities	136,630.	136,630.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	129,082.			
	b Gross sales price for all assets on line 6a 2,238,131.				
	7 Capital gain net income (from Part IV, line 2)		129,082.		
	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/(loss) (att sch)					
11 Other income (attach schedule) See Statement 1	-44,402.	-44,402.			
12 Total. Add lines 1 through 11	265,558.	265,558.			
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc	100,000.	25,000.		75,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	23,530.	11,765.		11,765.
	c Other prof fees (attach sch)				
	17 Interest	53.	53.		
	18 Taxes (attach schedule)(see instr) See Stm 3	8,993.	2,792.		6,201.
	19 Depreciation (attach sch) and depletion	673.	673.		
	20 Occupancy				
	21 Travel, conferences, and meetings	154.			154.
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 4	76,627.	39,714.		36,913.
	24 Total operating and administrative expenses. Add lines 13 through 23	210,030.	79,997.		130,033.
25 Contributions, gifts, grants paid Part XV	291,580.			291,580.	
26 Total expenses and disbursements. Add lines 24 and 25	501,610.	79,997.		421,613.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-236,052.				
b Net investment income (if negative, enter -0-)		185,561.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	762,954.	129,092.	129,092.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	6,174,711.	6,575,884.	6,984,603.
	c Investments — corporate bonds (attach schedule)			
	LIABILITIES	11 Investments — land, buildings, and equipment basis		
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment basis		28,174.		
Less: accumulated depreciation (attach schedule) See Stmt 5		27,294.		
15 Other assets (describe See Statement 6)		7,907.	4,067.	4,067.
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)		6,947,125.	6,709,923.	7,118,642.
17 Accounts payable and accrued expenses				
18 Grants payable				
NET ASSETS OR FUND BALANCES	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe See Statement 7)	6,150.	5,000.	
	23 Total liabilities (add lines 17 through 22)	6,150.	5,000.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	X		
	27 Capital stock, trust principal, or current funds	6,940,975.	6,704,923.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see the instructions)	6,940,975.	6,704,923.		
31 Total liabilities and net assets/fund balances (see the instructions)	6,947,125.	6,709,923.		

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	6,940,975.
2 Enter amount from Part I, line 27a	2	-236,052.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	6,704,923.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	6,704,923.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a See Statement 8				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	129,082.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): [If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8]	3	55,183.

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 the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	392,491.	6,948,143.	0.056489
2008	458,350.	8,250,708.	0.055553
2007	563,447.	9,474,678.	0.059469
2006	484,834.	9,287,203.	0.052205
2005	433,450.	9,111,758.	0.047570

2 Total of line 1, column (d)	2	0.271286
3 Average distribution ratio for the 5-year base period— divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.054257
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,920,687.
5 Multiply line 4 by line 3	5	375,496.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,856.
7 Add lines 5 and 6	7	377,352.
8 Enter qualifying distributions from Part XII, line 4	8	421,613.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	1,856.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,856.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,856.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	12,081.	
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	12,081.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,225.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 10,225. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c 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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) NY		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses.</i>		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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>MONICA HADLEY</u> Telephone no <u>(641) 472-6655</u> Located at <u>P.O. BOX 337 FAIRFIELD IA</u> ZIP + 4 <u>52556</u>			
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 <u>N/A</u>	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?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>			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
1 a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4 a 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)? (see instructions)

☐ Yes ☒ No

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

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

5b N/A

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

6b X

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SAM LIEB 1108 HEAVENLY LANE FAIRFIELD, IA 52556	Vice Preside 0	0.	0.	0.
BARBARA LIEB BAUMSTEIN 2114 NW 60TH CIRCLE BOCA RATON, FL 33496	President 15.00	50,000.	0.	0.
JEFFREY BAUMSTEIN 300 MERCER ST 22A NEW YORK, NY 10003	Treasurer 0	0.	0.	0.
TOBY LIEB 1106 HEAVENLY LANE FAIRFIELD, IA 52556	Secretary 15.00	50,000.	0.	0.

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

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

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

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 (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		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 (see instructions)

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.)

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	6,659,862.
b Average of monthly cash balances	1b	366,216.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	7,026,078.
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	7,026,078.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	105,391.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,920,687.
6 Minimum investment return. Enter 5% of line 5	6	346,034.

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	346,034.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,856.
b Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,856.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	344,178.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	344,178.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	344,178.

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	421,613.
b Program-related investments — total from Part IX-B	1b	
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	421,613.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,856.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	419,757.

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				344,178.
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			0.	
b Total for prior years. 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2010.				
a From 2005				
b From 2006	455,845.			
c From 2007	102,562.			
d From 2008	45,815.			
e From 2009	46,682.			
f Total of lines 3a through e	650,904.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 421,613.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				344,178.
e Remaining amount distributed out of corpus	77,435.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	728,339.			
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 instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	728,339.			
10 Analysis of line 9.				
a Excess from 2006	455,845.			
b Excess from 2007	102,562.			
c Excess from 2008	45,815.			
d Excess from 2009	46,682.			
e Excess from 2010	77,435.			

BAA

Form 990-PF (2010)

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT ATTACHED		PUBLIC		291,580.
Total			3a	291,580.
b Approved for future payment				
Total			3b	

Form **6781****Gains and Losses From Section 1256
Contracts and Straddles**

OMB No 1545-0644

2010Attachment
Sequence No **82**Department of the Treasury
Internal Revenue Service

▶ Attach to your tax return.

Name(s) shown on tax return

DAVID L. LIEB FOUNDATION, INC.

Identifying number

13-6077728

Check all applicable boxes (see instructions)

☐ A Mixed straddle election☐ C Mixed straddle account election☐ B Straddle-by-straddle identification election☐ D Net section 1256 contracts loss election**Part I Section 1256 Contracts Marked to Market**

(a) Identification of account	(b) (Loss)	(c) Gain
1 FROM K-1		24,153
FROM K-1		34,660
2 Add the amounts on line 1 in columns (b) and (c)	2 (0.00)	58,813.00
3 Net gain or (loss) Combine line 2, columns (b) and (c)	3	58,813.00
4 Form 1099-B adjustments. See instructions and attach schedule	4	
5 Combine lines 3 and 4	5	58,813.00
<i>Note: If line 5 shows a net gain, skip line 6 and enter the gain on line 7. Partnerships and S corporations, see instructions.</i>		
6 If you have a net section 1256 contracts loss and checked box D above, enter the amount of loss to be carried back. Enter the loss as a positive number	6	
7 Combine lines 5 and 6	7	58,813.00
8 Short-term capital gain or (loss). Multiply line 7 by 40% (40). Enter here and include on the appropriate line of Schedule D (see instructions)	8	23,525.20
9 Long-term capital gain or (loss). Multiply line 7 by 60% (60). Enter here and include on the appropriate line of Schedule D (see instructions)	9	35,287.80

Part II Gains and Losses From Straddles. Attach a separate schedule listing each straddle and its components.**Section A—Losses From Straddles**

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Loss. If column (e) is more than (d), enter difference. Otherwise, enter -0-	(g) Unrecognized gain on offsetting positions	(h) Recognized loss. If column (f) is more than (g), enter difference. Otherwise, enter -0-
10							
11a Enter the short-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11a ()
b Enter the long-term portion of losses from line 10, column (h), here and include on the appropriate line of Schedule D (see instructions)							11b ()

Section B—Gains From Straddles

(a) Description of property	(b) Date entered into or acquired	(c) Date closed out or sold	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain. If column (d) is more than (e), enter difference. Otherwise, enter -0-
12					
13a Enter the short-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13a
b Enter the long-term portion of gains from line 12, column (f), here and include on the appropriate line of Schedule D (see instructions)					13b

Part III Unrecognized Gains From Positions Held on Last Day of Tax Year. Memo Entry Only (see instructions)

(a) Description of property	(b) Date acquired	(c) Fair market value on last business day of tax year	(d) Cost or other basis as adjusted	(e) Unrecognized gain. If column (c) is more than (d), enter difference. Otherwise, enter -0-
14				

Client 0780-03

DAVID L. LIEB FOUNDATION, INC.

13-6077728

11/03/11

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ -44,402.	\$ -44,402.	
Total	\$ -44,402.	\$ -44,402.	0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL & OTHER ACCOUNTING	\$ 23,530.	\$ 11,765.		\$ 11,765.
Total	\$ 23,530.	\$ 11,765.		\$ 11,765.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAX	\$ 725.	\$ 725.		
PAYROLL TAX	8,268.	2,067.		\$ 6,201.
Total	\$ 8,993.	\$ 2,792.		\$ 6,201.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BANK CHARGES	\$ 405.	\$ 405.		
EMPLOYEE BENEFITS	48,812.	12,203.		\$ 36,609.
INVESTMENT EXPENSE	59.	59.		
MANAGEMENT FEES	22,045.	22,045.		
OFFICE EXPENSE	196.			196.
OUTSIDE CONTRACTORS	5,002.	5,002.		
POSTAGE	108.			108.
Total	\$ 76,627.	\$ 39,714.		\$ 36,913.

Client 0780-03

DAVID L. LIEB FOUNDATION, INC.

13-6077728

11/03/11

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Statement 5
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Machinery and Equipment	\$ 28,174.	\$ 27,294.	\$ 880.	\$ 880.
Total	<u>\$ 28,174.</u>	<u>\$ 27,294.</u>	<u>\$ 880.</u>	<u>\$ 880.</u>

Statement 6
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
DIVIDENDS RECEIVABLE	\$ 4,067.	\$ 4,067.
Total	<u>\$ 4,067.</u>	<u>\$ 4,067.</u>

Statement 7
Form 990-PF, Part II, Line 22
Other Liabilities

CREDIT CARD PAYABLE	\$ 5,000.
Total	<u>\$ 5,000.</u>

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	ML 4100 (SEE ATTACHED)	Purchased	Various	Various
2	ML 4100 (SEE ATTACHED)	Purchased	Various	Various
3	SEE ATTACHED FORM 6781	Purchased	Various	Various
4	SEE ATTACHED FORM 6781	Purchased	Various	Various
5	ML 4051 (SEE ATTACHED)	Purchased	Various	Various
6	ML 4073 (SEE ATTACHED)	Purchased	Various	Various
7	ML 4073 (SEE ATTACHED)	Purchased	Various	Various
8	.173 VANGUARD GNMA FD	Purchased	6/18/2010	Various
9	.52 VANGUARD SH TM INV	Purchased	6/18/2010	11/17/2010
10	18076 VANGUARD GNMA FD	Purchased	Various	Various
11	21747.156 VANGUARD SH-TM TRS	Purchased	Various	Various
12	17422 VANGUARD SH TM INV	Purchased	Various	Various
13	3000 NUVEEN GLOBAL VAL OPPTY	Purchased	7/24/2006	6/16/2010
14	ML SYSTEMATIC MOMENTUM	Purchased	Various	Various
15	BLACKROCK GLOBAL HORIZONS	Purchased	Various	Various
16	ML SYSTEMATIC MOMENTUM	Purchased	Various	Various
17	RDM 4464 (SEE ATTACHED)	Purchased	Various	Various
18	RDM 4464 (SEE ATTACHED)	Purchased	Various	Various
19	896.585 CRM MID CAP VALUE	Purchased	Various	1/28/2010
20	2.662 CRM MID CAP VALUE	Purchased	12/15/2009	1/28/2010

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	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
Item	Gross Sales	Deprec. Allowed	Cost Basis	Gain (Loss)	FMV 12/31/69	Adj. Bas. 12/31/69	Excess (i) - (j)	Gain (Loss)
1	76,483.		67,496.	8,987.				\$ 8,987.
2	26,266.		22,574.	3,692.				3,692.
3	23,525.		0.	23,525.				23,525.
4	35,288.		0.	35,288.				35,288.
5	202,835.		200,000.	2,835.				2,835.
6	58,890.		58,126.	764.				764.
7	151,700.		137,270.	14,430.				14,430.
8	2.		2.	0.				0.
9	6.		6.	0.				0.
10	200,168.		183,526.	16,642.				16,642.
11	234,582.		219,591.	14,991.				14,991.
12	188,854.		183,344.	5,510.				5,510.
13	53,302.		62,163.	-8,861.				-8,861.
14	20,349.		0.	20,349.				20,349.
15	2,606.		0.	2,606.				2,606.
16	0.		238.	-238.				-238.
17	540,902.		546,461.	-5,559.				-5,559.
18	84,606.		93,910.	-9,304.				-9,304.
19	20,971.		25,998.	-5,027.				-5,027.
20	62.		77.	-15.				-15.
21	20,694.		20,747.	-53.				-53.
22	61.		61.	0.				0.
23	33,707.		36,489.	-2,782.				-2,782.
24	672.		728.	-56.				-56.
25	38,779.		28,440.	10,339.				10,339.
26	70,012.		77,665.	-7,653.				-7,653.
27	47,520.		45,773.	1,747.				1,747.
28	105,289.		98,364.	6,925.				6,925.
							Total	\$ 129,082.

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10/27/11

Cash Basis

David L. Lieb Foundation

Transaction Detail By Account

January through December 2010

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount
7340 - Charitable Contributions								
Check	1/5/2010	010510	Joseph's Classic MA			1060 15 · Merr..	266.37	266.37
Check	1/5/2010	0105 .	THE Meating Place			1060 15 · Merr ..	57 49	57 49
Credit Card Charge	1/8/2010		March of Dimes			2215 Citiban..	25 00	25 00
Check	1/11/2010	208	MGA/NL-MD			1060.13 · Merr .	3,700 00	3,700 00
Credit Card Charge	1/14/2010		Global Country of World Peace			2215 · Citiban...	5,000 00	5,000 00
Credit Card Charge	1/15/2010		MUM Donations			2215 · Citiban...	420 00	420 00
Check	1/22/2010	210	Maharshi Purusha Program			1060.13 · Merr...	4,100 00	4,100 00
Credit Card Charge	1/22/2010		American Red Cross			2215 · Citiban .	250 00	250 00
Credit Card Charge	1/28/2010		Dharma Foundation			2215 Citiban .	1,000 00	1,000 00
Credit Card Charge	1/29/2010		MUM Donations			2215 · Citiban.	1,000 00	1,000 00
Credit Card Charge	2/3/2010		Global Country of World Peace			2215 · Citiban...	50 00	50 00
Check	2/17/2010	366	BPCR			1060.15 · Merr..	1,000 00	1,000 00
Check	2/18/2010	211	Amamath Temple			1060.13 · Merr ..	1,000 00	1,000 00
Check	2/24/2010	CC02..	UJA - Fed Missions #1			1060.15 · Merr...	1,000 00	1,000 00
Check	2/24/2010	CC02..	Jewish Federation of Suth Palm			1060.15 · Merr..	50 00	50 00
Check	2/24/2010	VISA	Holocaust Museum			1060.15 Merr ..	500 00	500 00
Credit Card Charge	2/24/2010		MUM Donations			2215 · Citiban...	29,600 00	29,600 00
Credit Card Charge	3/3/2010		MUM Donations			2215 · Citiban...	600 00	600 00
Check	3/9/2010	221	NYS Dept of Law			1060.13 · Merr. .	250 00	250 00
Check	3/10/2010	CC03...	UJA - Fed Operations #1			1060.15 · Merr ..	7,160 00	7,160 00
Credit Card Charge	3/12/2010		MUM MSAE			2215 · Citiban...	360 00	360 00
Credit Card Charge	3/12/2010		MUM MSAE			2215 · Citiban...	1,200 00	1,200 00
Check	3/15/2010	222	Unity Village			1060.13 · Merr. .	300 00	300 00
Credit Card Charge	3/24/2010		David Lynch Foundation			2215 · Citiban...	500 00	500 00
Credit Card Charge	4/8/2010		MUM Donations			2215 · Citiban...	330 00	330 00
Credit Card Charge	4/8/2010		MUM MSAE			2215 · Citiban .	100 00	100 00
Check	4/12/2010	229	Sages of Israel			1060.13 · Merr .	100 00	100 00
Check	4/15/2010	227	Amamath Temple			1060 13 · Merr...	1,000 00	1,000 00
Check	4/21/2010	CC04 .	Jewish Enrichment Center			1060.15 · Merr..	25 00	25 00
Credit Card Charge	4/21/2010		MUM MSAE			2215 · Citiban...	100 00	100 00
Credit Card Charge	4/22/2010		IDOL Gives Back Foundaion			2215 Citiban..	50 00	50 00
Credit Card Charge	4/26/2010		MUM MSAE			2215 Citiban ..	100 00	100 00
Check	5/1/2010	CC04...	Hillel - FJCL			1060.15 · Merr. .	2,500 00	2,500 00
Check	5/1/2010	CC04...	Hillel - FJCL			1060.15 Merr..	2,500 00	2,500 00
Check	5/6/2010	CC05..	Cancer Research			1060 15 · Merr .	548 00	548 00
Check	5/11/2010	CC05 ..	Cancer Research			1060 15 · Merr .	506 00	506 00
Check	5/11/2010	CC05 .	Cancer Research			1060.15 · Merr...	526 00	526 00
Credit Card Charge	5/19/2010		Global Country of World Peace			2215 · Citiban .	100 00	100 00
Check	5/24/2010	243	Dharma Foundation			1060.13 · Merr ..	48 00	48 00
Check	6/1/2010	331	Indiana University Foundation			1060 15 Merr.	5,000 00	5,000 00
Check	6/1/2010	CC05..	Jewish National Fund			1060 15 · Merr..	544 00	544 00
Check	6/1/2010	244	Amamath Temple			1060.13 Merr. .	1,000 00	1,000 00
Check	6/2/2010	CC06 .	Jewish National Fund			1060.15 Merr. .	56 00	56 00
Deposit	6/2/2010		Cancer Research	Visa dispute		1060 15 · Merr...	-526 00	-526 00
Credit Card Charge	6/2/2010		MUM MSAE			2215 Citiban...	100 00	100 00
Credit Card Charge	6/2/2010		MUM MSAE			2215 · Citiban ..	100 00	100 00
Credit Card Charge	6/5/2010		MUM Donations			2215 · Citiban ..	50 00	50 00
Check	6/6/2010	249	Amamath Temple			1060.13 · Merr...	50 00	50 00

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Cash Basis

David L. Lieb Foundation

Transaction Detail By Account

January through December 2010

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount
Check	6/15/2010	1007	Shanti Childrens FDN			1060.13 - Merr..	405.00	405.00
Credit Card Charge	6/28/2010		David Lynch Foundation			2215 - Citiban..	6,000.00	6,000.00
Check	6/30/2010	256	St Andrews Church			1060.15 - Merr..	1,000.00	1,000.00
Credit Card Charge	6/30/2010		MUM Donations			2215 - Citiban..	3,000.00	3,000.00
Check	7/1/2010	1013	Anamath Temple			1060.13 - Merr..	1,000.00	1,000.00
Credit Card Charge	7/1/2010		Maharshi Enlightenment			2215 - Citiban..	1,500.00	1,500.00
Check	7/12/2010	CC07	Miami City Ballet			1060.15 - Merr..	2,000.00	2,000.00
Check	7/12/2010	CC07	Miami City Ballet			1060.15 - Merr..	1,270.00	1,270.00
Check	7/14/2010	CC07	Kravis Center Donation			1060.15 - Merr..	1,000.00	1,000.00
Credit Card Charge	7/26/2010		FIRSTGIVVG Com			2215 - Citiban..	100.00	100.00
Check	7/28/2010	170	BRAHMANDA SARASWATI			1060.13 - Merr..	11,000.00	11,000.00
Credit Card Charge	8/21/2010		Maharshi Vedic Foundation			2215 - Citiban..	1,500.00	1,500.00
Credit Card Charge	8/27/2010		Dharma Foundation			2215 - Citiban..	3,000.00	3,000.00
Check	9/1/2010	258	Play for Pink			1060.15 - Merr..	300.00	300.00
Check	9/1/2010	1029	Unity Village			1060.13 - Merr..	150.00	150.00
Credit Card Charge	9/1/2010		MUM Donations			2215 - Citiban..	500.00	500.00
Credit Card Charge	9/3/2010		Global Country of World Peace			2215 - Citiban..	65.00	65.00
Check	10/1/2010	1035	Seeds of Heaven			1060.13 - Merr..	500.00	500.00
Check	10/6/2010	1036	Congregation Beth Shalom			1060.13 - Merr..	500.00	500.00
Credit Card Charge	10/14/2010		MUM MSAE			2215 - Citiban..	400.00	400.00
Check	10/21/2010	1040	Shanti Childrens FDN			1060.13 - Merr..	450.00	450.00
Check	10/26/2010	1039	Medical Assistance Foundation			1060.13 - Merr..	500.00	500.00
Check	10/26/2010	1041	Maharshi Purusha Program			1060.13 - Merr..	300.00	300.00
Check	10/28/2010	1043	Medical Assistance Foundation			1060.13 - Merr..	500.00	500.00
Credit Card Charge	10/30/2010		Global Country of World Peace			2215 - Citiban..	500.00	500.00
Credit Card Charge	11/4/2010		MUM Donations			2215 - Citiban..	1,000.00	1,000.00
Credit Card Charge	11/19/2010		SIEDA			2215 - Citiban..	64.00	64.00
Check	11/23/2010	CC11...	Womens Campaign Intl			1060.15 - Merr..	3,500.00	3,500.00
Credit Card Charge	12/2/2010		MUM MSAE			2215 - Citiban..	800.00	800.00
Check	12/3/2010	1049	Jefferson Co Resource Center			1060.13 - Merr..	100.00	100.00
Check	12/6/2010	1055	Dharma Foundation			1060.13 - Merr..	100.00	100.00
Credit Card Charge	12/6/2010		MUM Donations			2215 - Citiban..	300.00	300.00
Check	12/7/2010	1155	Lord's Cupboard			1060.13 - Merr..	100.00	100.00
Check	12/7/2010	1056	MSAE			1060.13 - Merr..	100.00	100.00
Check	12/7/2010	1154	Unity Village			1060.13 - Merr..	150.00	150.00
Check	12/9/2010	1044	Dharma Foundation			1060.13 - Merr..	30.00	30.00
Credit Card Charge	12/14/2010		MUM Donations			2215 - Citiban..	100.00	100.00
Credit Card Charge	12/15/2010		Non Profit Trans*****			2215 - Citiban..	150.00	150.00
Credit Card Charge	12/18/2010		MUM			2215 - Citiban..	500.00	500.00
Check	12/20/2010	1156	Anamath Temple			1060.13 - Merr..	100.00	100.00
Check	12/22/2010	CC12...	Cacer Research			1060.15 - Merr..	12,500.00	12,500.00
Check	12/22/2010	CC12	The Jewish Museum			1060.15 - Merr..	1,000.00	1,000.00
Check	12/22/2010	CC12	UJA - Fed Operations #4			1060.15 - Merr..	20,000.00	20,000.00
Check	12/22/2010	CC12	Holocaust Museum			1060.15 - Merr..	5,000.00	5,000.00
Check	12/22/2010	CC12..	UJA - Fed Operations #4			1060.15 - Merr..	20,000.00	20,000.00
Check	12/22/2010	CC12..	UJA - Fed Operations #4			1060.15 - Merr..	20,000.00	20,000.00
Check	12/22/2010	CC12..	Indiana University Foundation			1060.15 - Merr..	5,000.00	5,000.00
Check	12/22/2010	CC12...	national Kidney Foundation			1060.15 - Merr..	500.00	500.00
Check	12/22/2010	CC12...	Safe Horizon Inc			1060.15 - Merr..	5,000.00	5,000.00

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10/27/11

Cash Basis

David L. Lieb Foundation

Transaction Detail By Account

January through December 2010

Type	Date	Num	Name	Memo	Clr	Split	Original Amount	Paid Amount
Check	12/22/2010	CC12..	Delta Society			1060.15 · Merr...	1,000.00	1,000.00
Check	12/22/2010	CC12...	uja Fed Operations #3			1060.15 · Merr...	20,000.00	20,000.00
Check	12/28/2010	CC12 .	Women in Need			1060.15 · Merr. .	3,500.00	3,500.00
Credit Card Charge	12/28/2010		MUM Donations			2215 · Citiban. .	1,000.00	1,000.00
Check	12/29/2010	CC12...	UJA - Fed Operations #4			1060.15 · Merr...	20,000.00	20,000.00
Check	12/29/2010	CC12...	Jewish Federation of Suth Palm			1060.15 · Merr...	5,000.00	5,000.00
Check	12/29/2010	CC12..	UJA-FED OPERATIONS #4			1060.15 · Merr. .	25,000.00	25,000.00
Credit Card Charge	12/29/2010		Jefferson Co Civic Center			2215 · Citiban...	250.00	250.00
Check	12/30/2010	CC12..	NYU Som Developmnet			1060 15 · Merr. .	5,000.00	5,000.00
Credit Card Charge	12/30/2010		MUM Donations			2215 · Citiban .	1,000.00	1,000.00
Credit Card Charge	12/30/2010		David Lynch Foundation			2215 · Citiban...	2,000.00	2,000.00
Total 7340 · Charitable Contributions								291,579.86
TOTAL								291,579.86



Account No.
5TL-04100

Taxpayer No.
13-6077728

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DAVID L. LIEB FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS							
AMERIPRISE FINANCIAL INC							
	5.0000	08/27/09	04/12/10		133.38	120.25	13.13
	2.0000	08/27/09	04/13/10		53.28	48.10	5.18
	8.0000	08/27/09	04/14/10		212.51	192.40	20.11
	1.0000	08/27/09	04/15/10		26.55	24.04	2.51
	10.0000	08/27/09	04/16/10		264.61	240.50	24.11
	3.0000	08/27/09	07/29/10		81.58	72.15	9.43
	1.0000	08/27/09	08/02/10		27.16	24.05	3.11
	6.0000	08/27/09	08/04/10		162.58	144.30	18.28
	2.0000	08/27/09	08/05/10		53.97	48.10	5.87
	2.0000	08/27/09	08/11/10		53.99	48.10	5.89
	6.0000	08/27/09	08/12/10		162.19	144.30	17.89
	8.0000	08/27/09	08/13/10		216.06	192.40	23.66
		Security Subtotal			1,447.86	1,298.69	149.17
AXIS CAPITAL HOLDINGS							
	2.0000	08/27/09	01/13/10		47.59	45.37	2.22
	6.0000	08/27/09	01/14/10		141.73	136.14	5.59
	3.0000	08/27/09	01/15/10		70.94	68.07	2.87
	11.0000	08/27/09	07/13/10		249.79	249.59	0.20
		Security Subtotal			510.05	499.17	10.88



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AEGON NV							
	5.0000	08/27/09	03/08/10		99.24	62.06	37.18
	32.0000	08/27/09	03/10/10		635.02	397.24	237.78
	7.0000	08/27/09	04/08/10		138.25	86.89	51.36
	8.0000	08/27/09	04/09/10		157.99	99.31	58.68
	28.0000	08/27/09	05/19/10		462.44	347.59	114.85
	9.0000	08/27/09	06/02/10		151.65	111.72	39.93
	6.0000	08/27/09	06/03/10		101.15	74.49	26.66
	2.0000	09/01/09	06/03/10		33.72	27.42	6.30
	22.0000	09/01/09	06/28/10		387.44	301.62	85.82
	5.0000	09/01/09	07/26/10		97.24	68.55	28.69
	18.0000	09/10/09	07/26/10		350.11	258.08	92.03
		Security Subtotal			2,614.25	1,834.97	779.28
AT&T INC							
	1.0000	08/27/09	02/08/10		26.32	25.87	0.45
	1.0000	08/27/09	02/10/10		26.32	25.88	0.44
	6.0000	08/27/09	02/12/10		156.63	155.28	1.35
	10.0000	08/27/09	03/01/10		262.72	258.80	3.92
	1.0000	08/27/09	07/12/10		26.59	25.88	0.71
	2.0000	08/27/09	07/14/10		53.19	51.76	1.43
	4.0000	08/27/09	07/15/10		106.40	103.52	2.88
		Security Subtotal			658.17	646.99	11.18
AEGON NV							
	4.0000	09/23/09	06/03/10		76.79	69.77	7.02
	7.0000	09/23/09	06/07/10		131.18	122.11	9.07
	4.0000	09/23/09	06/08/10		74.79	69.77	5.02
	11.0000	09/23/09	06/09/10		205.38	191.89	13.49
		Security Subtotal			488.14	453.54	34.60
ALLIANZ SE							
	24.0000	08/27/09	04/09/10		621.60	590.88	30.72
BARCLAYS BANK PLC							
	10.0000	08/27/09	05/17/10		214.86	196.69	18.17
	22.0000	08/27/09	05/19/10		463.04	432.74	30.30
	4.0000	08/27/09	05/24/10		84.04	78.68	5.36
		Security Subtotal			761.94	708.11	53.83
BARCLAYS BANK PLC							
	8.0000	08/27/09	05/17/10		184.12	168.30	15.82
	7.0000	08/27/09	05/18/10		161.67	147.27	14.40
	12.0000	08/27/09	06/01/10		275.78	252.46	23.32
	19.0000	08/27/09	06/02/10		436.05	399.73	36.32
	14.0000	08/27/09	06/10/10		322.24	294.54	27.70
		Security Subtotal			1,379.86	1,262.30	117.56

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BARCLAYS BANK PLC								
	12.0000	08/27/09	02/05/10			296.77	267.96	28.81
	13.0000	08/27/09	03/17/10			335.55	290.29	45.26
	6.0000	08/27/09	08/19/10			159.73	133.98	25.75
	7.0000	08/27/09	08/20/10			186.19	156.31	29.88
	14.0000	08/27/09	08/25/10			367.96	312.62	55.34
	15.0000	08/27/09	08/26/10			394.73	334.95	59.78
		Security Subtotal				1,740.93	1,496.11	244.82
BB&T CAPITAL TRUST VII								
	2.0000	11/19/09	05/04/10			53.49	49.86	3.63
	2.0000	11/19/09	05/14/10			52.79	49.87	2.92
	3.0000	11/19/09	08/24/10			79.34	74.81	4.53
	3.0000	11/19/09	08/25/10			79.21	74.80	4.41
	7.0000	11/20/09	08/25/10			184.83	174.88	9.95
	6.0000	11/20/09	08/26/10			158.43	149.89	8.54
	4.0000	11/20/09	08/27/10			105.77	99.93	5.84
	2.0000	06/01/10	08/27/10			52.89	52.17	0.72
	6.0000	06/01/10	09/07/10			159.73	156.52	3.21
	3.0000	06/02/10	09/07/10			79.87	78.08	1.79
	7.0000	06/03/10	09/08/10			186.16	183.40	2.76
	2.0000	06/09/10	09/08/10			53.19	52.40	0.79
	3.0000	06/09/10	09/09/10			79.56	78.60	0.96
	7.0000	06/10/10	09/09/10			185.64	183.40	2.24
	1.0000	06/11/10	09/09/10			26.53	26.20	0.33
		Security Subtotal				1,537.43	1,484.81	52.62
CREDIT SUISSE								
	11.0000	08/27/09	02/26/10			290.01	271.60	18.41
	10.0000	08/27/09	06/10/10			251.87	246.91	4.96
	6.0000	08/27/09	08/24/10			159.85	148.15	11.70
	8.0000	08/27/09	08/25/10			212.80	197.54	15.26
	11.0000	08/27/09	08/26/10			292.65	271.61	21.04
		Security Subtotal				1,207.18	1,135.81	71.37
COMMONWEALTH REIT	19.0000	11/10/09	10/12/10			482.02	457.10	24.92
CITIGROUP CAPITAL XIII	1.0000	10/04/10	10/20/10			26.02	26.02	0.00
DB CONT CAP TRST II	18.0000	08/27/09	02/11/10			391.73	340.86	50.87
	1.0000	08/27/09	05/17/10			20.24	18.93	1.31
	16.0000	08/27/09	05/18/10			324.85	302.98	21.87
	33.0000	08/27/09	05/26/10			636.00	624.91	11.09
	7.0000	08/27/09	06/01/10			139.51	132.55	6.96
	10.0000	08/27/09	06/02/10			200.00	189.36	10.64
		Security Subtotal				1,712.33	1,609.59	102.74



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DOMINION RESOURCES	1.0000	08/27/09	01/04/10			27.40	26.60	0.80
ENERGY TEXAS INC	1.0000	08/27/09	02/16/10			27.79	26.50	1.29
FPC CAPITAL I	3.0000	08/27/09	01/05/10			75.63	74.94	0.69
	2.0000	08/27/09	01/06/10			50.32	49.96	0.36
	4.0000	08/27/09	01/07/10			100.59	99.92	0.67
	1.0000	08/27/09	01/08/10			25.14	24.98	0.16
	2.0000	08/27/09	01/11/10			50.29	49.96	0.33
		Security Subtotal				301.97	299.76	2.21
FPL GROUP CAPITAL, INC	10.0000	08/27/09	03/03/10			260.47	255.40	5.07
GOLDMAN SACHS GROUP INC	31.0000	08/27/09	06/28/10			581.77	575.36	6.41
HRPT PROPERTIES TRUST	6.0000	11/02/09	03/31/10			152.09	138.76	13.33
	1.0000	11/04/09	03/31/10			25.34	23.45	1.89
	1.0000	11/06/09	03/31/10			25.35	23.60	1.75
	1.0000	11/10/09	03/31/10			25.36	24.05	1.31
		Security Subtotal				228.14	209.86	18.28
HSBC HLDGS PLC	12.0000	08/27/09	01/22/10			266.63	244.02	22.61
	15.0000	08/27/09	06/21/10			322.49	305.04	17.45
	17.0000	08/27/09	06/28/10			368.62	345.71	22.91
		Security Subtotal				957.74	894.77	62.97
HSBC USA INC	7.0000	08/27/09	06/29/10			144.86	131.25	13.61
	2.0000	08/27/09	07/06/10			39.00	37.50	1.50
	3.0000	08/27/09	07/07/10			58.79	56.25	2.54
	24.0000	08/27/09	07/08/10			473.40	450.00	23.40
		Security Subtotal				716.05	675.00	41.05
HSBC HOLDINGS PLC	5.0000	08/27/09	01/04/10			130.76	125.05	5.71
	12.0000	08/27/09	01/05/10			314.99	300.12	14.87
	10.0000	08/27/09	04/05/10			267.83	250.10	17.73
	14.0000	08/27/09	04/07/10			374.12	350.14	23.98
	13.0000	08/27/09	04/20/10			348.43	325.13	23.30
	7.0000	08/27/09	06/16/10			182.90	175.07	7.83
	7.0000	08/27/09	06/22/10			179.56	175.07	4.49
	13.0000	08/27/09	06/28/10			330.87	325.13	5.74
	28.0000	08/27/09	07/27/10			728.24	700.28	27.96
		Security Subtotal				2,857.70	2,726.09	131.61



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HSBC HLDGS PLC	32.0000 1.0000	06/21/10 06/21/10	10/12/10 10/20/10			886.22 27.29	800.00 25.00	86.22 2.29
						913.51	825.00	88.51
KIMCO REALTY CORP	10.0000	08/27/09	03/12/10			255.82	221.98	33.84
ING GROUP NV	9.0000 7.0000 17.0000 4.0000 7.0000 9.0000 1.0000	10/26/09 10/26/09 10/26/09 10/26/09 11/18/09 11/18/09 12/07/09	04/08/10 04/09/10 05/10/10 05/11/10 05/11/10 05/24/10 10/20/10			195.75 152.38 342.14 77.96 136.44 166.48 23.53	168.99 131.44 319.21 75.11 128.85 165.67 18.72	26.76 20.94 22.93 2.85 7.59 0.81 4.81
						1,094.68	1,007.99	86.69
JPM CAPXXVIII SER BB \$25	9.0000 26.0000 21.0000 3.0000 2.0000 1.0000 41.0000 4.0000 9.0000 25.0000 12.0000 3.0000 11.0000 3.0000 10.0000 16.0000 7.0000 1.0000 6.0000 3.0000 1.0000	12/28/09 12/28/09 12/28/09 12/29/09 12/29/09 12/29/09 12/29/09 01/04/10 01/04/10 01/04/10 01/13/10 01/14/10 01/14/10 01/14/10 01/14/10 02/08/10 02/09/10 02/10/10 02/11/10 02/12/10 02/23/10	03/17/10 03/24/10 04/07/10 04/07/10 04/08/10 04/09/10 04/26/10 05/07/10 05/07/10 05/10/10 05/11/10 05/11/10 05/11/10 06/21/10 06/21/10 07/27/10 07/27/10 07/27/10 07/27/10 07/27/10 07/27/10			241.16 691.60 555.72 79.39 52.89 26.48 1,077.37 102.49 230.61 651.68 312.85 78.21 286.79 77.70 259.04 427.21 186.90 26.70 186.90 160.21 80.10 26.71	229.48 662.96 535.47 76.57 51.04 25.52 1,046.51 102.10 230.49 640.28 307.34 77.25 284.22 77.52 258.27 413.22 180.60 25.80 180.93 154.89 77.55 26.06	11.68 28.64 20.25 2.82 1.85 0.96 30.86 0.39 0.12 11.40 5.51 0.96 2.57 0.18 0.77 13.99 6.30 0.90 5.97 5.32 2.55 0.65
						5,818.71	5,664.07	154.64
JPMORGAN CHASE CAP XXIX	4.0000	04/01/10	10/20/10			100.87	98.00	2.87



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JPM CHASE CAPITAL XIX	5.0000	08/27/09	06/24/10			120.42	119.45	0.97
	5.0000	08/27/09	06/25/10			120.46	119.45	1.01
	4.0000	08/27/09	06/28/10			96.47	95.56	0.91
		Security Subtotal				337.35	334.46	2.89
JPM CHASE CAPITAL XXVI	15.0000	08/27/09	02/23/10			409.32	394.35	14.97
	8.0000	08/27/09	03/25/10			219.17	210.32	8.85
	8.0000	08/27/09	04/13/10			217.28	210.32	6.96
	8.0000	08/27/09	04/16/10			217.62	210.32	7.30
		Security Subtotal				1,063.39	1,025.31	38.08
JPMORGAN CHASE & CO.	38.0000	08/27/09	02/19/10			1,088.48	1,011.76	76.72
	10.0000	08/27/09	02/25/10			287.01	266.25	20.76
	15.0000	08/27/09	02/26/10			430.49	399.38	31.11
	4.0000	08/27/09	03/03/10			115.69	106.50	9.19
	9.0000	08/27/09	03/04/10			257.20	239.63	17.57
	7.0000	08/27/09	03/15/10			199.42	186.38	13.04
	5.0000	08/27/09	03/16/10			142.24	133.12	9.12
	2.0000	08/27/09	03/17/10			56.89	53.25	3.64
	10.0000	08/27/09	03/18/10			284.50	266.27	18.23
		Security Subtotal				2,861.92	2,662.54	199.38
ING GROEP NV	15.0000	10/26/09	05/14/10			339.16	326.31	12.85
	7.0000	12/11/09	06/08/10			145.75	144.81	0.94
	7.0000	12/11/09	06/09/10			145.61	144.81	0.80
	4.0000	12/11/09	10/12/10			104.64	82.76	21.88
	14.0000	12/16/09	10/12/10			366.28	302.13	64.15
		Security Subtotal				1,101.44	1,000.82	100.62
METLIFE INC	12.0000	08/27/09	01/05/10			287.47	272.08	15.39
	3.0000	08/27/09	01/06/10			71.84	68.02	3.82
	15.0000	08/27/09	02/08/10			360.16	340.10	20.06
		Security Subtotal				719.47	680.20	39.27
LLOYDS BANKING GRP PLC	7.0000	07/06/10	12/16/10			177.56	173.81	3.75
	2.0000	07/06/10	12/17/10			50.83	49.66	1.17
	4.0000	07/07/10	12/17/10			101.69	99.34	2.35
		Security Subtotal				330.08	322.81	7.27

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NATIONAL CITY CAP TR II	2.0000	08/27/09	02/10/10			45.71	40.82	4.89
	12.0000	08/27/09	02/12/10			272.42	244.97	27.45
	10.0000	08/27/09	04/15/10			231.50	204.14	27.36
		Security Subtotal				549.63	489.93	59.70
NAT CITY CAP TRUST IV	9.0000	08/27/09	03/17/10			230.11	212.48	17.63
	1.0000	08/27/09	08/24/10			26.26	23.61	2.65
	3.0000	08/27/09	08/25/10			78.59	70.83	7.76
	2.0000	08/27/09	08/26/10			52.40	47.22	5.18
	8.0000	08/27/09	08/27/10			209.82	188.87	20.95
		Security Subtotal				597.18	543.01	54.17
MORGAN STANLEY	7.0000	08/27/09	06/30/10			123.91	123.34	0.57
MORGAN STANLEY CAP TRVII	7.0000	08/27/09	01/29/10			156.46	147.27	9.19
	16.0000	08/27/09	02/01/10			357.54	336.62	20.92
	14.0000	08/27/09	02/05/10			308.59	294.54	14.05
	13.0000	08/27/09	04/28/10			295.14	273.50	21.64
	33.0000	08/27/09	05/11/10			713.75	694.29	19.46
	11.0000	08/27/09	06/04/10			242.41	231.43	10.98
	5.0000	08/27/09	06/07/10			109.49	105.19	4.30
	6.0000	08/27/09	06/08/10			130.72	126.23	4.49
	24.0000	08/27/09	06/09/10			523.61	504.94	18.67
	1.0000	08/27/09	06/10/10			21.75	21.03	0.72
		Security Subtotal				2,859.46	2,735.04	124.42
NATIONAL WESTMINSTER BK	7.0000	12/02/09	05/11/10			143.26	123.26	20.00
	5.0000	12/03/09	05/11/10			102.34	89.07	13.27
	2.0000	12/03/09	05/12/10			40.79	35.63	5.16
	5.0000	12/03/09	05/13/10			102.02	89.08	12.94
	18.0000	12/04/09	05/13/10			367.28	315.75	51.53
	5.0000	12/07/09	05/13/10			102.03	88.48	13.55
	10.0000	12/07/09	05/19/10			191.59	176.97	14.62
		Security Subtotal				1,049.31	918.24	131.07
BGE CAPITAL TRUST II	1.0000	03/04/10	10/20/10			24.93	23.02	1.91
CITIGROUP CAP VII	7.0000	12/10/09	10/12/10			172.32	145.86	26.46
	1.0000	12/10/09	10/20/10			24.46	20.84	3.62
		Security Subtotal				196.78	166.70	30.08

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CITIGROUP CAPITAL VIII	5.0000 8.0000	08/27/09 08/27/09	06/04/10 06/07/10		105.74 168.00	94.51 151.23	11.23 16.77
		Security Subtotal			273.74	245.74	28.00
BANK ONE CAPITAL VI	2.0000 12.0000 13.0000	08/27/09 09/08/09 09/09/09	01/13/10 01/13/10 01/13/10		49.04 294.30 318.83	48.34 288.11 312.02	0.70 6.19 6.81
		Security Subtotal			662.17	648.47	13.70
TELEPHONE & DATA SYSTEMS	15.0000 12.0000 1.0000 5.0000 5.0000 2.0000	08/27/09 08/27/09 08/27/09 08/27/09 08/27/09 08/27/09	01/05/10 01/06/10 01/20/10 01/21/10 01/25/10 01/26/10		362.65 289.98 24.10 119.42 119.32 47.72	327.11 261.69 21.80 109.03 109.03 43.61	35.54 28.29 2.30 10.39 10.29 4.11
		Security Subtotal			963.19	872.27	90.92
EVEREST RE CAP TRUST II	2.0000 2.0000 5.0000 3.0000 1.0000 4.0000	08/27/09 08/27/09 08/27/09 08/27/09 08/27/09 08/27/09	07/13/10 07/14/10 07/15/10 07/16/10 07/19/10 07/20/10		41.73 41.61 104.02 62.40 20.79 83.18	41.24 41.24 103.09 61.85 20.62 82.47	0.49 0.37 0.93 0.55 0.17 0.71
		Security Subtotal			353.73	350.51	3.22
MORGAN STANLEY CP TR III	7.0000 8.0000 9.0000 7.0000 3.0000 1.0000	08/27/09 08/27/09 08/27/09 08/27/09 08/27/09 08/27/09	06/08/10 06/09/10 08/17/10 08/19/10 08/23/10 08/26/10		145.25 165.93 217.32 169.31 72.61 24.18	142.60 162.97 183.35 142.61 61.12 20.37	2.65 2.96 33.97 26.70 11.49 3.81
		Security Subtotal			794.60	713.02	81.58
BNY CAPITAL V	1.0000 22.0000 1.0000 6.0000 3.0000 1.0000 3.0000 3.0000 1.0000	08/27/09 08/27/09 08/27/09 08/27/09 08/27/09 08/27/09 08/27/09 08/27/09 08/27/09	03/09/10 03/09/10 06/15/10 06/16/10 06/17/10 08/11/10 08/12/10 08/16/10 08/17/10		25.01 550.44 24.54 147.25 73.61 25.17 75.54 75.52 25.14	22.17 487.88 22.18 133.06 66.53 22.18 66.53 66.53 22.18	2.84 62.56 2.36 14.19 7.08 2.99 9.01 8.99 2.96



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Security Description	Quantity	Date Acquired	Date Liquidated	Year-to-Date	Amortization/Accretion	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
BNY CAPITAL V									
	1.0000	08/27/09	08/18/10				25.14	22.18	2.96
	1.0000	08/27/09	08/20/10				24.98	22.18	2.80
	3.0000	08/27/09	08/24/10				74.97	66.53	8.44
	5.0000	08/27/09	08/26/10				125.57	110.88	14.69
		Security Subtotal					1,272.88	1,131.01	141.87
JP MORGAN CHASE CAP XIV									
	8.0000	08/27/09	01/04/10				190.30	177.98	12.32
	1.0000	08/27/09	01/05/10				23.78	22.24	1.54
	8.0000	08/27/09	01/06/10				190.19	178.00	12.19
		Security Subtotal					404.27	378.22	26.05
LINCOLN NATIONAL CAP CLD									
	6.0000	08/03/10	12/15/10				150.00	142.31	7.69
	2.0000	08/05/10	12/15/10				50.00	47.97	2.03
	3.0000	08/11/10	12/15/10				75.00	72.29	2.71
	2.0000	08/17/10	12/15/10				50.00	49.15	0.85
	3.0000	08/18/10	12/15/10				75.00	73.80	1.20
	14.0000	08/19/10	12/15/10				350.00	345.84	4.16
	2.0000	08/20/10	12/15/10				50.00	49.39	0.61
		Security Subtotal					800.00	780.75	19.25
NEXEN INC									
	2.0000	08/27/09	01/13/10				47.39	44.27	3.12
	12.0000	08/27/09	01/14/10				282.52	265.62	16.90
	7.0000	08/27/09	01/15/10				164.71	154.94	9.77
	9.0000	08/27/09	01/19/10				215.13	199.23	15.90
		Security Subtotal					709.75	664.06	45.69
PRUDENTIAL PLC									
	2.0000	08/27/09	01/25/10				47.97	43.08	4.89
	2.0000	08/27/09	02/04/10				48.37	43.08	5.29
	3.0000	08/27/09	02/05/10				71.84	64.62	7.22
	3.0000	08/27/09	02/08/10				69.84	64.62	5.22
	1.0000	08/27/09	02/09/10				23.25	21.54	1.71
	5.0000	08/27/09	02/10/10				115.31	107.70	7.61
	9.0000	08/27/09	02/11/10				216.04	193.87	22.17
	2.0000	08/27/09	02/12/10				47.99	43.08	4.91
	1.0000	08/27/09	02/16/10				23.97	21.54	2.43
		Security Subtotal					664.58	603.13	61.45

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ALABAMA POWER COMPANY	1.0000	08/27/09	02/02/10			25.39	24.83	0.56
	1.0000	08/27/09	02/03/10			25.37	24.83	0.54
	1.0000	08/27/09	02/04/10			25.37	24.83	0.54
	1.0000	08/27/09	02/05/10			25.37	24.83	0.54
	1.0000	08/27/09	02/08/10			25.36	24.84	0.52
		Security Subtotal				126.86	124.16	2.70
LINCOLN NATIONAL CORP	5.0000	08/27/09	08/03/10			120.89	97.79	23.10
	4.0000	08/27/09	08/04/10			96.59	78.23	18.36
	3.0000	08/27/09	08/05/10			72.11	58.67	13.44
	6.0000	08/27/09	08/06/10			144.00	117.35	26.65
	4.0000	08/27/09	08/09/10			96.09	78.23	17.86
	4.0000	08/27/09	08/10/10			96.14	78.23	17.91
	6.0000	08/27/09	08/11/10			144.25	117.35	26.90
		Security Subtotal				770.07	625.85	144.22
ARCH CAPITAL GROUP LTD	5.0000	08/27/09	01/14/10			123.05	112.66	10.39
	8.0000	08/27/09	01/19/10			197.10	180.25	16.85
		Security Subtotal				320.15	292.91	27.24
DB CAPITAL FDG VIII	7.0000	08/27/09	02/26/10			162.05	141.46	20.59
	6.0000	08/27/09	03/01/10			138.53	121.25	17.28
	6.0000	08/27/09	03/02/10			139.01	121.25	17.76
	15.0000	08/27/09	03/08/10			343.86	303.15	40.71
		Security Subtotal				783.45	687.11	96.34
KEYCORP CAPITAL IX	6.0000	08/27/09	01/13/10			121.78	108.41	13.37
	10.0000	08/27/09	01/14/10			202.77	180.69	22.08
	2.0000	08/27/09	01/21/10			42.63	36.13	6.50
	14.0000	08/27/09	01/22/10			296.14	252.97	43.17
		Security Subtotal				663.32	578.20	85.12
ING GROEP N.V.	19.0000	10/26/09	04/08/10			357.48	307.60	49.88
	1.0000	10/26/09	04/09/10			18.82	16.18	2.64
	2.0000	10/26/09	05/10/10			34.56	32.39	2.17
	15.0000	10/27/09	05/10/10			259.26	237.48	21.78
	4.0000	10/27/09	05/14/10			67.60	63.34	4.26
	16.0000	12/07/09	05/14/10			270.44	257.36	13.08
	7.0000	12/11/09	12/03/10			147.94	111.61	36.33
	15.0000	01/05/10	12/03/10			317.04	262.87	54.17
		Security Subtotal				1,473.14	1,288.83	184.31



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DB CONT CAP TRUST III	15.0000	08/27/09	05/26/10			327.82	312.37	15.45
	12.0000	08/27/09	06/01/10			268.98	249.90	19.08
	2.0000	08/27/09	06/02/10			44.54	41.65	2.89
		Security Subtotal				641.34	603.92	37.42
DUKE RLTY CORP	13.0000	08/27/09	01/12/10			316.73	293.21	23.52
	8.0000	08/27/09	01/19/10			197.19	180.44	16.75
	7.0000	08/27/09	01/20/10			172.15	157.88	14.27
	3.0000	08/27/09	03/18/10			75.48	67.66	7.82
	11.0000	08/27/09	03/19/10			276.22	248.11	28.11
		Security Subtotal				1,037.77	947.30	90.47
PUBLIC STORAGE	1.0000	01/19/10	10/20/10			24.79	22.45	2.34
NATL RURAL UTILITY CFC	9.0000	08/27/09	04/21/10			218.69	199.08	19.61
PARTNER RE LTD	2.0000	08/27/09	02/08/10			47.49	46.40	1.09
	2.0000	08/27/09	02/10/10			47.23	46.40	0.83
	1.0000	08/27/09	02/16/10			23.59	23.20	0.39
		Security Subtotal				118.31	116.00	2.31
PS BUSINESS PARKS INC	16.0000	01/13/10	03/08/10			369.59	362.40	7.19
JPMCHASE CAPITAL XVI	1.0000	08/27/09	08/18/10			25.64	23.25	2.39
	6.0000	08/27/09	08/19/10			152.39	139.50	12.89
	3.0000	08/27/09	08/20/10			76.00	69.75	6.25
	9.0000	08/27/09	08/26/10			228.87	209.25	19.62
		Security Subtotal				482.90	441.75	41.15
PRINCIPAL FINL GROUP	1.0000	04/07/10	10/20/10			24.64	23.60	1.04
PUBLIC STORAGE INC	10.0000	08/27/09	01/19/10			255.49	246.80	8.69
RENAISSANCE HLDGS LTD	1.0000	08/27/09	06/22/10			21.76	21.13	0.63
	8.0000	08/27/09	06/25/10			171.94	169.04	2.90
	4.0000	08/27/09	06/28/10			85.99	84.52	1.47
	15.0000	08/27/09	07/13/10			322.89	316.95	5.94
	14.0000	08/27/09	07/27/10			331.11	295.82	35.29
	5.0000	08/27/09	07/28/10			117.54	105.65	11.89
		Security Subtotal				1,051.23	993.11	58.12

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PUBLIC STORAGE, INC	10.0000	08/27/09	02/24/10			234.96	221.43	13.53
	7.0000	08/27/09	03/01/10			165.47	155.00	10.47
	6.0000	08/27/09	03/02/10			141.59	132.86	8.73
	13.0000	08/27/09	07/27/10			327.71	287.87	39.84
	6.0000	08/27/09	07/28/10			150.79	132.86	17.93
	10.0000	08/27/09	07/29/10			250.17	221.44	28.73
	1.0000	08/27/09	07/30/10			24.99	22.14	2.85
	13.0000	08/27/09	08/03/10			326.54	287.87	38.67
	16.0000	08/27/09	08/04/10			402.47	354.31	48.16
	1.0000	08/27/09	08/05/10			25.12	22.14	2.98
	3.0000	08/27/09	08/24/10			77.30	66.43	10.87
	4.0000	08/27/09	08/25/10			102.79	88.58	14.21
		Security Subtotal				2,229.90	1,992.93	236.97
	14.0000	08/27/09	01/05/10			372.59	357.41	15.18
PRUDENTIAL FINANCIAL	21.0000	08/27/09	04/07/10			577.58	536.13	41.45
	4.0000	08/27/09	04/08/10			109.99	102.12	7.87
		Security Subtotal				1,060.16	995.66	64.50
PUBLIC STORAGE REALTY INCOME CORP	1.0000	04/14/10	10/20/10			25.94	24.72	1.22
	3.0000	08/27/09	08/13/10			75.75	68.49	7.26
	1.0000	08/27/09	08/16/10			25.24	22.83	2.41
SCANA CORPORATION	1.0000	08/27/09	08/18/10			25.27	22.83	2.44
	1.0000	08/27/09	08/20/10			25.24	22.83	2.41
	4.0000	08/27/09	08/27/10			101.08	91.32	9.76
		Security Subtotal				252.58	228.30	24.28
SOVEREIGN CAPITAL TR V	12.0000	11/24/09	01/20/10			321.62	303.59	18.03
	14.0000	11/24/09	09/08/10			402.50	354.21	48.29
		Security Subtotal				724.12	657.80	66.32
WACHOVIA CAPITAL TR IX	5.0000	08/27/09	05/10/10			118.77	115.15	3.62
	4.0000	08/27/09	05/17/10			93.19	92.12	1.07
		Security Subtotal				211.96	207.27	4.69
	8.0000	08/27/09	01/05/10			176.89	161.28	15.61
WACHOVIA CAPITAL TR IX	5.0000	08/27/09	01/06/10			110.50	100.79	9.71
	3.0000	08/27/09	02/05/10			65.73	60.48	5.25
	11.0000	08/27/09	02/08/10			240.37	221.76	18.61
	5.0000	08/27/09	02/08/10			109.00	100.80	8.20
	11.0000	08/27/09	02/10/10			240.66	221.76	18.90
		Security Subtotal				943.15	866.87	76.28



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WACHOVIA CAPITAL TRUST X	8.0000	08/27/09	01/20/10			203.42	190.88	12.54
	3.0000	08/27/09	01/21/10			76.20	71.58	4.62
	1.0000	08/27/09	02/26/10			25.69	23.86	1.83
	1.0000	08/27/09	03/01/10			25.69	23.86	1.83
	9.0000	08/27/09	03/02/10			231.29	214.74	16.55
	2.0000	08/27/09	03/03/10			51.32	47.72	3.60
	10.0000	08/27/09	03/18/10			258.72	238.60	20.12
	4.0000	08/27/09	03/19/10			103.39	95.44	7.95
	5.0000	08/27/09	03/23/10			129.29	119.30	9.99
	9.0000	08/27/09	03/24/10			231.41	214.75	16.66
		Security Subtotal				1,336.42	1,240.73	95.69
USB CAPITAL XI	1.0000	08/27/09	08/03/10			25.50	23.51	1.99
	3.0000	08/27/09	08/04/10			76.18	70.54	5.64
	9.0000	08/27/09	08/24/10			231.34	211.61	19.73
	10.0000	08/27/09	08/25/10			256.01	235.12	20.89
	4.0000	08/27/09	08/26/10			102.39	94.05	8.34
	4.0000	08/27/09	08/27/10			102.39	94.05	8.34
		Security Subtotal				793.81	728.88	64.93
USB CAPITAL XII	4.0000	08/27/09	01/20/10			92.99	87.81	5.18
	10.0000	08/27/09	01/21/10			230.20	219.54	10.66
		Security Subtotal				323.19	307.35	15.84
XCEL ENERGY INC	10.0000	08/27/09	01/05/10			264.93	259.37	5.56
	8.0000	08/27/09	04/07/10			214.13	207.49	6.64
	7.0000	08/27/09	04/12/10			186.25	181.56	4.69
	10.0000	08/27/09	04/13/10			266.53	259.37	7.16
	1.0000	08/27/09	05/13/10			26.99	25.93	1.06
	1.0000	08/27/09	05/21/10			26.79	25.93	0.86
	1.0000	08/27/09	05/27/10			26.79	25.93	0.86
	1.0000	08/27/09	06/02/10			26.81	25.93	0.88
	2.0000	08/27/09	06/03/10			53.60	51.87	1.73
	2.0000	08/27/09	06/08/10			53.59	51.87	1.72
	1.0000	08/27/09	06/10/10			26.80	25.93	0.87
	1.0000	08/27/09	06/11/10			26.79	25.93	0.86
	1.0000	08/27/09	08/11/10			27.44	25.94	1.50
	1.0000	08/27/09	08/13/10			27.44	25.94	1.50
	1.0000	08/27/09	08/16/10			27.44	25.94	1.50
	1.0000	08/27/09	08/17/10			27.44	25.94	1.50



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XCEL ENERGY INC	3.0000	08/27/09	08/18/10			82.34	77.81	4.53
		Security Subtotal				1,392.10	1,348.68	43.42
		Short Term Capital Gains Subtotal				65,699.23	60,575.73	5,123.50
SHORT TERM CAPITAL LOSSES								
ALLIANZ SE	27.0000	08/27/09	05/17/10			657.45	664.73	(7.28)
	28.0000	08/27/09	06/01/10			681.24	689.36	(8.12)
		Security Subtotal				1,338.69	1,354.09	(15.40)
AMERICAN FINANCIAL GROUP	1.0000	10/08/10	10/20/10			25.04	25.08	(0.04)
GEORGIA POWER COMPANY	3.0000	08/27/09	04/06/10			75.05	75.24	(0.19)
	1.0000	08/27/09	04/07/10			24.99	25.08	(0.09)
	1.0000	08/27/09	04/13/10			24.94	25.08	(0.14)
	3.0000	08/27/09	04/14/10			74.86	75.23	(0.37)
	1.0000	08/27/09	04/16/10			24.94	25.08	(0.14)
	7.0000	08/27/09	05/12/10			175.03	175.56	(0.53)
	2.0000	08/27/09	05/13/10			50.02	50.16	(0.14)
	1.0000	08/27/09	05/14/10			24.99	25.09	(0.10)
		Security Subtotal				474.82	476.52	(1.70)
GOLDMAN SACHS GROUP INC	6.0000	08/27/09	06/30/10			110.09	111.36	(1.27)
	6.0000	10/01/09	06/30/10			110.10	113.04	(2.94)
	2.0000	10/02/09	06/30/10			36.70	37.62	(0.92)
		Security Subtotal				256.89	262.02	(5.13)
ING GROUP NV	10.0000	12/07/09	05/24/10			184.98	187.13	(2.15)
JPM CAPXXVIII SER BB \$25	7.0000	12/31/09	05/07/10			179.35	179.47	(0.12)
ING GROEP NV	15.0000	10/26/09	05/19/10			326.15	326.31	(0.16)
	2.0000	10/26/09	06/01/10			42.23	43.51	(1.28)
	12.0000	11/18/09	06/01/10			253.40	256.98	(3.58)
	2.0000	11/18/09	06/08/10			41.64	42.84	(1.20)
		Security Subtotal				663.42	669.64	(6.22)
NATIONAL BANK OF GREECE	6.0000	08/27/09	03/15/10			129.08	147.59	(18.51)
	6.0000	08/27/09	03/16/10			130.24	147.60	(17.36)
	25.0000	08/27/09	04/08/10			506.26	615.01	(108.75)
		Security Subtotal				765.58	910.20	(144.62)



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MORGAN STANLEY	2.0000	08/27/09	07/01/10			34.43	35.24	(0.81)
	12.0000	08/27/09	07/06/10			204.24	211.44	(7.20)
	15.0000	08/27/09	07/07/10			256.49	264.30	(7.81)
						495.16	510.98	(15.82)
EVEREST RE CAP TRUST II	5.0000	08/27/09	06/22/10			101.19	103.09	(1.90)
	9.0000	08/27/09	06/25/10			183.98	185.56	(1.58)
	3.0000	08/27/09	07/02/10			60.78	61.85	(1.07)
	6.0000	08/27/09	07/06/10			121.28	123.71	(2.43)
	7.0000	08/27/09	07/06/10			140.29	144.33	(4.04)
	1.0000	08/27/09	07/07/10			20.08	20.62	(0.54)
						627.60	639.16	(11.56)
USB CAPITAL VIII	1.0000	08/24/10	12/16/10			24.71	24.77	(0.06)
	2.0000	08/25/10	12/16/10			49.44	49.55	(0.11)
	3.0000	08/26/10	12/16/10			74.16	74.62	(0.46)
	1.0000	08/26/10	12/20/10			24.40	24.87	(0.47)
	6.0000	09/02/10	12/20/10			146.42	149.51	(3.09)
	12.0000	09/02/10	12/21/10			289.89	299.02	(9.13)
	6.0000	09/14/10	12/21/10			144.95	150.86	(5.91)
						753.97	773.20	(19.23)
ING GROEP N.V.	4.0000	12/07/09	06/10/10			63.58	64.35	(0.77)
	14.0000	12/11/09	06/10/10			222.54	223.22	(0.68)
						286.12	287.57	(1.45)
SOVEREIGN CAPITAL TR V	5.0000	08/27/09	05/19/10			114.97	115.15	(0.18)
	9.0000	08/27/09	05/25/10			205.61	207.27	(1.66)
	8.0000	08/27/09	05/26/10			182.65	184.23	(1.58)
	6.0000	08/27/09	05/27/10			136.83	138.19	(1.36)
						640.06	644.84	(4.78)
NET SHORT TERM CAPITAL GAIN (LOSS)						6,591.68	6,919.90	(228.22)
						65,649	60,576	4,895.28
LONG TERM CAPITAL GAINS						72,391	67,496	
AXIS CAPITAL HOLDINGS	1.0000	08/27/09	10/20/10			24.91	22.69	2.22
						9,092		
						76,483		

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AEGON NV	14.0000	09/23/09	12/02/10			304.87	223.54	81.33
	8.0000	09/23/09	12/03/10			172.69	127.73	44.96
	17.0000	09/23/09	12/16/10			345.86	271.44	74.42
		Security Subtotal				823.42	622.71	200.71
AT&T INC	23.0000	08/27/09	09/14/10			620.99	595.25	25.74
	5.0000	08/27/09	09/17/10			137.59	129.40	8.19
	6.0000	08/27/09	11/18/10			160.19	155.28	4.91
	3.0000	08/27/09	11/19/10			80.53	77.64	2.89
		Security Subtotal				999.30	957.57	41.73
ALLIANZ SE	2.0000	08/27/09	10/20/10			52.50	49.24	3.26
AEGON NV PFD	1.0000	09/23/09	10/20/10			22.49	15.96	6.53
ARCH CAPITAL GROUP	14.0000	08/27/09	12/03/10			355.59	335.58	20.01
	2.0000	08/27/09	12/09/10			50.83	47.94	2.89
	1.0000	08/27/09	12/10/10			25.41	23.97	1.44
	2.0000	08/27/09	12/13/10			50.83	47.94	2.89
		Security Subtotal				482.66	455.43	27.23
BARCLAYS BANK PLC	1.0000	08/27/09	10/20/10			24.99	19.67	5.32
	10.0000	08/27/09	12/03/10			244.44	196.70	47.74
	11.0000	08/27/09	12/06/10			268.28	216.37	51.91
	7.0000	08/27/09	12/07/10			170.64	137.69	32.95
	10.0000	08/27/09	12/16/10			242.84	196.70	46.14
	6.0000	08/27/09	12/17/10			145.23	118.02	27.21
	7.0000	08/27/09	12/20/10			168.34	137.69	30.65
	11.0000	08/27/09	12/21/10			262.14	216.37	45.77
		Security Subtotal				1,526.90	1,239.21	287.69
CAPITAL ONE CAPITAL II	2.0000	08/27/09	10/20/10			50.21	44.48	5.73
CITIGROUP CAPITAL XVI	1.0000	08/27/09	10/20/10			22.98	18.52	4.46
COMCAST CORPORATION	4.0000	08/27/09	10/20/10			102.27	92.82	9.45
CREDIT SUISSE	15.0000	08/27/09	09/13/10			405.01	370.38	34.63
	14.0000	08/27/09	10/12/10			379.38	345.69	33.69
	9.0000	08/27/09	10/13/10			244.34	222.23	22.11
	6.0000	08/27/09	10/14/10			162.96	148.15	14.81
	1.0000	08/27/09	10/20/10			26.17	24.69	1.48
		Security Subtotal				1,217.86	1,111.14	106.72



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion		Sales Price	Cost Basis	Gain or (Loss)
				Year-to-Date	Life-to-Date			
DB CONT CAP TRST II	5.0000	08/27/09	11/24/10			121.13	94.68	26.45
	13.0000	08/27/09	12/02/10			306.56	246.18	60.38
	1.0000	08/27/09	12/03/10			23.39	18.94	4.45
	8.0000	08/27/09	12/16/10			183.66	151.50	32.16
	6.0000	08/27/09	12/17/10			137.49	113.62	23.87
		Security Subtotal				772.23	624.92	147.31
DOMINION RESOURCES	1.0000	08/27/09	10/20/10			28.92	26.60	2.32
DUKE REALTY CORP	1.0000	09/14/09	10/20/10			23.84	17.75	6.09
FPC CAPITAL I	1.0000	08/27/09	10/20/10			25.51	24.98	0.53
FPL GROUP CAPITAL, INC	9.0000	08/27/09	09/20/10			244.79	229.86	14.93
GENERAL ELECTRIC CAP COR	1.0000	08/27/09	10/20/10			25.51	22.75	2.76
GOLDMAN SACHS GROUP INC	1.0000	10/02/09	10/20/10			21.75	18.81	2.94
HSBC HLDGS PLC	2.0000	08/27/09	10/20/10			48.73	40.67	8.06
	11.0000	08/27/09	12/16/10			252.64	223.69	28.95
		Security Subtotal				301.37	264.36	37.01
METLIFE INC	1.0000	08/27/09	10/20/10			24.70	22.67	2.03
NATIONAL CITY CAP TR II	17.0000	08/27/09	11/24/10			425.53	347.05	78.48
	16.0000	08/27/09	12/16/10			398.73	326.64	72.09
	1.0000	08/27/09	12/17/10			24.79	20.41	4.38
		Security Subtotal				849.05	694.10	154.95
NAT CITY CAP TRUST IV	8.0000	08/27/09	08/30/10			209.68	188.87	20.81
	5.0000	08/27/09	08/31/10			131.05	118.05	13.00
	30.0000	08/27/09	09/20/10			800.17	708.28	91.89
		Security Subtotal				1,140.90	1,015.20	125.70
MORGAN STANLEY CAP TRVII	29.0000	08/27/09	10/12/10			722.84	610.14	112.70
	2.0000	08/27/09	10/20/10			49.32	42.08	7.24
		Security Subtotal				772.16	652.22	119.94
PNC CAPITAL TRUST D	12.0000	08/27/09	08/30/10			296.31	246.98	49.33
	5.0000	08/27/09	09/21/10			124.88	102.91	21.97
	1.0000	08/27/09	09/23/10			24.96	20.58	4.38
	1.0000	08/27/09	09/24/10			24.97	20.58	4.39
	1.0000	08/27/09	09/28/10			24.92	20.58	4.34
	1.0000	08/27/09	09/29/10			24.90	20.58	4.32



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PNC CAPITAL TRUST D							
	2.0000	08/27/09	09/30/10		49.90	41.16	8.74
	1.0000	08/27/09	10/13/10		24.96	20.58	4.38
	8.0000	08/27/09	11/02/10		200.55	164.65	35.90
	3.0000	08/27/09	11/08/10		74.75	61.74	13.01
		Security Subtotal			871.10	720.34	150.76
CITIGROUP CAP VII	17.0000	09/15/09	10/12/10		418.47	336.29	82.18
	16.0000	09/17/09	10/12/10		393.86	317.05	76.81
		Security Subtotal			812.33	653.34	158.99
CITIGROUP CAPITAL VIII	15.0000	08/27/09	10/15/10		359.94	283.56	76.38
	3.0000	08/27/09	10/20/10		72.58	56.71	15.87
		Security Subtotal			432.52	340.27	92.25
TELEPHONE & DATA SYSTEMS	8.0000	08/27/09	09/10/10		201.17	174.46	26.71
	11.0000	08/27/09	10/12/10		274.95	239.89	35.06
	2.0000	08/27/09	10/20/10		50.02	43.62	6.40
	14.0000	08/27/09	11/04/10		350.36	305.31	45.05
	16.0000	08/27/09	11/15/10		400.03	348.93	51.10
		Security Subtotal			1,276.53	1,112.21	164.32
EVEREST RE CAP TRUST II	35.0000	08/27/09	10/27/10		842.13	721.62	120.51
ING GROUP NV	1.0000	09/24/09	10/20/10		22.98	15.91	7.07
GENERAL ELECTRIC CAPTL	27.0000	08/27/09	10/21/10		677.12	586.69	90.43
MORGAN STANLEY CP TR III	4.0000	08/27/09	08/31/10		96.69	81.49	15.20
	12.0000	08/27/09	12/16/10		274.30	244.47	29.83
		Security Subtotal			370.99	325.96	45.03
WELLS FARGO CAPTL TR VII	1.0000	08/27/09	10/20/10		23.75	20.20	3.55
JPM CHASE CAP TR XI	2.0000	08/27/09	11/05/10		49.45	44.85	4.60
	1.0000	08/27/09	11/29/10		24.62	22.43	2.19
		Security Subtotal			74.07	67.28	6.79
LINCOLN NATIONAL CAP VI	21.0000	08/27/09	11/17/10		526.16	448.76	77.40

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HSBC FINANCE CORPORATION	2.0000	08/27/09	09/20/10			50.26	45.06	5.20
	1.0000	08/27/09	09/29/10			25.02	22.53	2.49
	3.0000	08/27/09	10/01/10			75.05	67.59	7.46
	3.0000	08/27/09	10/04/10			75.01	67.59	7.42
	1.0000	08/27/09	10/05/10			25.00	22.53	2.47
	1.0000	08/27/09	10/06/10			24.98	22.53	2.45
		Security Subtotal				275.32	247.83	27.49
USB CAPITAL VI	1.0000	08/27/09	10/20/10			24.53	20.69	3.84
CBS CORP	1.0000	08/27/09	09/10/10			25.13	20.87	4.26
	8.0000	08/27/09	09/13/10			196.62	166.98	29.64
	2.0000	08/27/09	09/17/10			51.59	41.75	9.84
	7.0000	08/27/09	09/20/10			180.04	146.11	33.93
	5.0000	08/27/09	09/28/10			125.87	104.36	21.51
	30.0000	08/27/09	11/05/10			750.00	626.17	123.83
		Security Subtotal				1,329.25	1,106.24	223.01
USB CAPITAL X	2.0000	08/31/09	10/20/10			49.82	44.70	5.12
ARCH CAPITAL GROUP LTD	3.0000	08/27/09	10/20/10			77.02	67.60	9.42
PPL ENERGY SUPPLY LLC	5.0000	08/27/09	10/04/10			130.77	130.48	0.29
DB CAPITAL FDG VIII	1.0000	08/27/09	10/20/10			23.94	20.21	3.73
	6.0000	08/27/09	12/16/10			134.00	121.26	12.74
	3.0000	08/27/09	12/17/10			66.89	60.63	6.26
	6.0000	08/27/09	12/20/10			133.32	121.26	12.06
		Security Subtotal				358.15	323.36	34.79
KEYCORP CAPITAL IX	2.0000	08/27/09	10/20/10			48.21	36.14	12.07
FIFTH THIRD CAPITAL TR	3.0000	08/27/09	10/20/10			72.79	56.11	16.68
DB CONT CAP TRUST III	20.0000	08/27/09	10/12/10			529.47	416.50	112.97
	3.0000	08/27/09	10/20/10			77.84	62.48	15.36
	6.0000	08/27/09	12/03/10			153.16	124.95	28.21
	17.0000	08/27/09	12/06/10			430.12	354.03	76.09
		Security Subtotal				1,190.59	957.96	232.63
DUKE RLTY CORP	4.0000	08/27/09	09/03/10			105.58	90.22	15.36
	1.0000	08/27/09	09/09/10			26.36	22.56	3.80
	1.0000	08/27/09	09/13/10			26.00	22.56	3.44
	3.0000	08/27/09	09/24/10			78.09	67.67	10.42
	5.0000	08/27/09	09/27/10			133.20	112.78	20.42
		Security Subtotal				369.23	315.79	53.44



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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
NATL RURAL UTILITY CFC	1.0000	08/27/09	09/02/10			24.96	22.12	2.84
	1.0000	08/27/09	09/03/10			24.99	22.12	2.87
	4.0000	08/27/09	09/07/10			100.36	88.48	11.88
	2.0000	08/27/09	09/08/10			50.23	44.24	5.99
		Security Subtotal				200.54	176.96	23.58
PS BUSINESS PARKS INC	1.0000	08/27/09	10/20/10			24.79	20.93	3.86
NATIONAL RURAL UTIL CORP	1.0000	08/27/09	11/23/10			25.18	22.32	2.86
	5.0000	08/27/09	11/24/10			126.16	111.60	14.56
	1.0000	08/27/09	12/01/10			25.18	22.32	2.86
	5.0000	08/27/09	12/02/10			126.07	111.60	14.47
		Security Subtotal				302.59	267.84	34.75
JPMCHASE CAPITAL XVI	6.0000	08/27/09	09/02/10			150.10	139.50	10.60
	3.0000	08/27/09	09/03/10			75.13	69.75	5.38
	1.0000	08/27/09	09/07/10			24.96	23.25	1.71
		Security Subtotal				250.19	232.50	17.69
PUBLIC STORAGE INC	1.0000	08/27/09	10/20/10			25.32	22.10	3.22
PUBLIC STORAGE, INC.	3.0000	08/27/09	09/09/10			77.09	66.43	10.66
	20.0000	08/27/09	09/13/10			502.28	442.88	59.40
	6.0000	08/27/09	10/22/10			151.86	132.87	18.99
	4.0000	08/27/09	11/04/10			101.42	88.58	12.84
		Security Subtotal				832.65	730.76	101.89
RENAISSANCE HLDGS LTD	8.0000	08/27/09	11/24/10			203.99	178.40	25.59
REALTY INCOME CORP	5.0000	08/27/09	08/30/10			125.70	114.15	11.55
	1.0000	08/27/09	10/20/10			25.13	22.83	2.30
		Security Subtotal				150.83	136.98	13.85
REGIONS FINANCING TR III	1.0000	08/27/09	11/11/10			25.51	22.34	3.17
	8.0000	08/27/09	11/12/10			204.15	178.72	25.43
	1.0000	08/27/09	11/23/10			24.59	22.34	2.25
	9.0000	08/27/09	11/30/10			220.04	201.06	18.98
	1.0000	08/27/09	12/22/10			25.21	22.34	2.87
	2.0000	08/27/09	12/31/10			50.42	44.68	5.74
		Security Subtotal				549.92	491.48	58.44
WEINGARTEN REALTY	2.0000	08/27/09	10/20/10			48.01	37.28	10.73

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WACHOVIA CAPITAL TR IX	1.0000	08/27/09	10/20/10		24.82	20.16	4.66
	7.0000	08/27/09	12/16/10		173.48	141.12	32.36
	8.0000	08/27/09	12/17/10		196.31	161.28	35.03
	9.0000	08/27/09	12/22/10		213.69	181.44	32.25
	6.0000	08/27/09	12/23/10		140.70	120.96	19.74
		Security Subtotal			749.00	624.96	124.04
WELLS FARGO & CO NEW	12.0000	08/27/09	09/07/10		333.39	290.16	43.23
	3.0000	08/27/09	10/20/10		79.92	72.54	7.38
		Security Subtotal			413.31	362.70	50.61
WEINGARTEN RLTY	1.0000	08/27/09	10/20/10		23.18	20.15	3.03
USB CAPITAL XI	2.0000	08/27/09	08/30/10		51.19	47.02	4.17
	6.0000	08/27/09	08/31/10		153.47	141.07	12.40
		Security Subtotal			204.66	188.09	16.57
VORNADO REALTY TR SER G	1.0000	08/27/09	10/20/10		23.99	20.48	3.51
VIACOM INC	18.0000	08/27/09	09/10/10		472.78	412.07	60.71
	2.0000	08/27/09	10/20/10		50.94	45.79	5.15
		Security Subtotal			523.72	457.86	65.86
TELEPHONE & DATA SYSTEMS	38.0000	08/27/09	12/27/10		949.99	828.70	121.29
	20.0000	08/27/09	12/27/10		500.00	436.16	63.84
	30.0000	08/27/09	12/27/10		750.00	654.23	95.77
	1.0000	10/28/09	12/27/10		25.01	22.48	2.53
		Security Subtotal			2,225.00	1,941.57	283.43
WACHOVIA PFD FUNDING	1.0000	08/27/09	10/20/10		24.95	21.17	3.78
		Long Term Capital Gains Subtotal			26,188.23	22,495.68	3,692.55
LONG TERM CAPITAL LOSSES							
PPL ENERGY SUPPLY LLC	1.0000	08/27/09	09/29/10		25.97	26.10	(0.13)
	1.0000	08/27/09	09/30/10		25.95	26.10	(0.15)
	1.0000	08/27/09	10/01/10		25.96	26.10	(0.14)
		Security Subtotal			77.88	78.30	(0.42)
		Long Term Capital Losses Subtotal			77.88	78.30	(0.42)
NET LONG TERM CAPITAL GAIN (LOSS)					26,266	22,574	3,692.13



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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OTHER TRANSACTIONS								
SANTANDER FIN PFD SA UNI	9.0000	09/29/09	04/08/10			252.90	N/A	N/A
	8.0000	09/29/09	04/09/10			224.80	N/A	N/A
	43.0000	09/29/09	05/07/10			1,068.22	N/A	N/A
	2.0000	09/29/09	05/14/10			52.26	N/A	N/A
	6.0000	09/29/09	05/17/10			154.93	N/A	N/A
	20.0000	09/29/09	05/18/10			515.25	N/A	N/A
	26.0000	09/29/09	05/19/10			663.36	N/A	N/A
	1.0000	09/29/09	05/19/10			25.52	N/A	N/A
	8.0000	09/29/09	05/20/10			202.10	N/A	N/A
	14.0000	09/29/09	05/24/10			357.50	N/A	N/A
	9.0000	09/29/09	05/27/10			231.98	N/A	N/A
	4.0000	09/29/09	05/28/10			102.57	N/A	N/A
	9.0000	09/29/09	12/16/10			240.71	N/A	N/A
		Security Subtotal				4,092.10		
		Other Transactions Subtotal				4,092.10		
TOTAL CAPITAL GAINS AND LOSSES						102,749.12	90,069.61	8,587.41
TOTAL REPORTABLE GROSS PROCEEDS						102,749.12		
DIFFERENCE						0.00		

Note Capital gains and losses in this statement are not reported to the Internal Revenue Service.

*** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

N/A Results which cannot be calculated because of insufficient data in the Capital Gain (or Loss) Column and are not included in the Realized Capital Gain and Loss summary.



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2010 REALIZED CAPITAL GAIN AND LOSS SUMMARY

	SHORT TERM GAINS	SHORT TERM LOSSES	LONG TERM GAINS	LONG TERM LOSSES
TOTAL	5,123.50	(228.22)	3,692.55	(0.42)



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DAVID L. LIEB FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS							
BAC STARS SPX	4000.0000	05/26/10	12/01/10		43,056.00	40,000.00	3,056.00
NUVEEN NC DIVD ADV MUNI	8000.0000	03/25/10	08/20/10		80,638.63	80,000.00	638.63
Short Term Capital Gains Subtotal					123,694.63	120,000.00	3,694.63
SHORT TERM CAPITAL LOSSES							
NUVEEN NC DIVD ADV MUNI	700.0000	03/25/10	06/22/10		6,957.88	7,000.00	(42.12)
	1300.0000	03/25/10	06/22/10		12,947.78	13,000.00	(52.22)
Security Subtotal					19,905.66	20,000.00	(94.34)
NUVEEN NC DIVD ADV MUNI	900.0000	03/25/10	05/26/10		8,855.85	9,000.00	(144.15)
	1500.0000	03/25/10	05/26/10		14,789.75	15,000.00	(210.25)
	1500.0000	03/25/10	05/26/10		14,819.75	15,000.00	(180.25)
	100.0000	03/25/10	05/26/10		988.98	1,000.00	(11.02)
Security Subtotal					39,454.33	40,000.00	(545.67)
NUVEEN CT DIVD ADV MUNI	2000.0000	03/26/10	05/26/10		19,779.66	20,000.00	(220.34)
Short Term Capital Losses Subtotal					79,139.65	80,000.00	(860.35)
NET SHORT TERM CAPITAL GAIN (LOSS)					123,694.63	120,000.00	2,834.28
					202,833	200,000	



Account No.
5TL-04051

Taxpayer No.
13-6077728

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DAVID L. LIEB FOUNDATION

2010 ANNUAL STATEMENT SUMMARY
2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
TOTAL CAPITAL GAINS AND LOSSES								
TOTAL REPORTABLE GROSS PROCEEDS								
DIFFERENCE								
						202,834.28	200,000.00	2,834.28
						202,834.28		
						0.00		**

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).



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Taxpayer No.
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DAVID L LIEB FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
US TSY 1.000% DEC 31 2011	5000.0000(B)	01/12/10	08/13/10	(2.59) (A)	(2.59) (A)	5,040.21	5,006.00 (C)	34.21
US TSY 3.625% FEB 15 2020	3000.0000	03/12/10	10/08/10			3,330.09	2,976.09	354.00
	2000.0000	03/12/10	12/17/10			2,070.86	1,984.06	86.80
	Security Subtotal					5,400.95	4,960.15	440.80
US TSY 0.875% FEB 29 2012	2000.0000(B)	03/01/10	10/08/10	(0.91) (A)	(0.91) (A)	2,016.64	2,002.06 (C)	14.58
	2000.0000(B)	03/01/10	12/17/10	(1.19) (A)	(1.19) (A)	2,011.94	2,001.78 (C)	10.16
	1000.0000	04/01/10	12/17/10			1,005.98	997.62	8.36
	Security Subtotal					5,034.56	5,001.46	33.10
US TSY 4.375% NOV 15 2039	1000.0000	01/22/10	10/08/10			1,112.18	978.91	133.27
	1000.0000	01/22/10	12/17/10			996.17	978.91	17.26
	Security Subtotal					2,108.35	1,957.82	150.53
US TSY 1.375% MAY 15 20	2000.0000(B)	04/14/10	10/08/10	(2.53) (A)	(2.53) (A)	2,033.90	2,008.26 (C)	25.64
	1000.0000(B)	04/14/10	11/24/10	(1.58) (A)	(1.58) (A)	1,014.06	1,003.81 (C)	10.25
	2000.0000(B)	04/14/10	12/17/10	(3.50) (A)	(3.50) (A)	2,026.52	2,007.29 (C)	19.23
	1000.0000	04/14/10	12/31/10			1,013.39	1,005.39	8.00
	Security Subtotal					6,087.87	6,024.75	63.12



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DAVID L LIEB FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
US TSY 3.125% MAY 15 2019	3000.0000	06/19/09	01/22/10			2,901.19	2,837.81	63.38
	2000.0000	07/31/09	01/22/10			1,934.14	1,929.85	4.29
						<u>4,835.33</u>	<u>4,767.66</u>	<u>67.67</u>
US TSY 4.250% NOV 15 2017	1000.0000(B)	10/27/09	10/08/10	(6.06) (A)	(7.42) (A)	1,167.38	1,062.66 (C)	104.72
US TSY 1.375% MAR 15 2013	1000.0000(B)	05/19/10	12/17/10	(1.13) (A)	(1.13) (A)	1,014.73	1,004.38 (C)	10.35
US TSY 2.375% OCT 31 2014	2000.0000(B)	08/11/10	10/08/10	(3.83) (A)	(3.83) (A)	2,122.18	2,095.16 (C)	27.02
US TSY 2.500% JUN 30 2017	1000.0000(B)	08/19/10	10/08/10	(0.67) (A)	(0.67) (A)	1,052.42	1,033.09 (C)	19.33
US TSY 2.375% JUL 31 2017	3000.0000(B)	08/13/10	10/08/10	(1.21) (A)	(1.21) (A)	3,131.02	3,056.93 (C)	74.09
						<u>36,995.00</u>	<u>35,970.06</u>	<u>1,024.94</u>
Short Term Capital Gains Subtotal								
SHORT TERM CAPITAL LOSSES								
US TSY 1.000% DEC 31 2011	2000.0000(B)	08/11/10	08/13/10	(0.14) (A)	(0.14) (A)	2,016.09	2,016.98 (C)	(0.89)
US TSY 3.125% MAY 15 2019	4000.0000	07/31/09	02/01/10			3,850.63	3,859.71	(9.08)
US TSY 1.875% FEB 28 2014	8000.0000(B)	03/27/09	01/22/10	(0.59) (A)	(7.12) (A)	7,973.75	8,036.63 (C)	(62.88)
US TSY 2.375% OCT 31 2014	2000.0000(B)	08/11/10	12/17/10	(8.19) (A)	(8.19) (A)	2,071.22	2,090.80 (C)	(19.58)
	1000.0000(B)	08/23/10	12/17/10	(3.75) (A)	(3.75) (A)	1,035.61	1,045.82 (C)	(10.21)
						<u>3,106.83</u>	<u>3,136.62</u>	<u>(29.79)</u>
US TSY 2.500% JUN 30 2017	1000.0000(B)	08/19/10	12/17/10	(1.54) (A)	(1.54) (A)	996.88	1,032.21 (C)	(35.33)
US TSY 2.375% JUL 31 2017	4000.0000(B)	08/13/10	12/17/10	(3.57) (A)	(3.57) (A)	3,950.60	4,073.95 (C)	(123.35)
						<u>21,894.78</u>	<u>22,156.10</u>	<u>(261.32)</u>
						<u>36,995</u>	<u>35,970</u>	<u>763.62</u>
						<u>58,890</u>	<u>58,126</u>	
Short Term Capital Losses Subtotal								
NET SHORT TERM CAPITAL GAIN (LOSS)								
LONG TERM CAPITAL GAINS								
FEDERAL HOME LN MTG CORP	1000.0000(B)	01/06/09	11/24/10	(19.34) (A)	(39.88) (A)	1,113.19	1,066.76 (C)	46.43
US TSY 4.000% FEB 15 2015	1000.0000(B)	09/11/09	10/07/10	(10.84) (A)	(14.92) (A)	1,130.47	1,065.01 (C)	65.46
	1000.0000(B)	09/11/09	10/08/10	(11.00) (A)	(15.08) (A)	1,131.29	1,064.84 (C)	66.45
	1000.0000(B)	09/29/09	10/08/10	(10.69) (A)	(14.07) (A)	1,131.29	1,063.12 (C)	68.17
	2000.0000(B)	09/29/09	12/17/10	(26.57) (A)	(33.33) (A)	2,195.00	2,121.05 (C)	73.95
						<u>5,588.05</u>	<u>5,314.02</u>	<u>274.03</u>

DAVID L LIEB FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
U S TRSY INFLATION NOTE	2000.0000• 3000.0000• 2000.0000• 1000.0000•	01/02/09 01/02/09 01/02/09 01/02/09	08/17/10 08/19/10 10/08/10 12/17/10	20.96 (A) 31.20 (A) 21.59 (A) 13.50 (A)	22.51 (A) 33.53 (A) 23.14 (A) 14.28 (A)	2,577.20 3,861.98 2,586.96 1,291.07	2,394.43 (C) 3,591.42 (C) 2,395.06 (C) 1,200.24 (C)	182.77 270.56 191.90 90.83
	Security Subtotal					10,317.21	9,581.15	736.06
U.S. TRSY INFLATION NOTE	1000.0000• 3000.0000• 3000.0000•	03/31/09 03/31/09 03/31/09	10/07/10 10/08/10 12/17/10	(1.80) (A) (5.28) (A) (6.39) (A)	12.49 (A) 37.55 (A) 36.44 (A)	1,114.78 3,342.03 3,336.35	1,106.46 (C) 3,319.47 (C) 3,318.36 (C)	8.32 22.56 17.99
	Security Subtotal					7,793.16	7,744.29	48.87
US TSY 5.125% JUN 30 2011	1000.0000(B) 1000.0000(B)	01/06/09 01/06/09	10/08/10 12/17/10	(32.84) (A) (40.78) (A)	(73.73) (A) (81.68) (A)	1,035.00 1,026.02	1,030.33 (C) 1,022.38 (C)	4.67 3.64
	Security Subtotal					2,061.02	2,052.71	8.31
US TSY 4.500% SEP 30 2011	1000.0000(B) 1000.0000(B)	01/06/09 01/06/09	10/08/10 12/17/10	(27.07) (A) (33.69) (A)	(60.84) (A) (67.46) (A)	1,041.17 1,032.71	1,033.81 (C) 1,027.19 (C)	7.36 5.52
	Security Subtotal					2,073.88	2,061.00	12.88
US TSY 4.250% NOV 15 20	1000.0000	10/27/09	12/31/10			1,097.58	1,070.08	27.50
US TSY 2.875% JAN 31 2013	1000.0000(B) 1000.0000(B) 1000.0000(B)	01/06/09 01/06/09 01/06/09	10/08/10 12/17/10	(13.15) (A) (16.31) (A)	(29.47) (A) (32.63) (A)	1,058.24 1,047.46	1,039.28 (C) 1,036.12 (C)	18.96 11.34
	Security Subtotal					2,105.70	2,075.40	30.30
US TSY 1.000% JUL 31 2011	4000.0000 3000.0000	07/31/09 07/31/09	10/08/10 12/17/10			4,024.36 3,014.31	3,990.33 2,992.74	34.03 21.57
	Security Subtotal					7,038.67	6,983.07	55.60
US TSY 3.625% AUG 15 20	1000.0000(B) 1000.0000(B) 1000.0000	09/17/09 09/17/09 09/17/09	10/08/10 12/17/10 12/31/10	(1.30) (A) (1.61) (A)	(1.75) (A) (2.07) (A)	1,113.39 1,042.26 1,039.96	1,017.08 (C) 1,016.76 (C) 1,018.84	96.31 25.50 21.12
	Security Subtotal					3,195.61	3,052.68	142.93
GENERAL ELEC CAP CORP	1000.0000(B) 1000.0000(B)	01/06/09 01/06/09	10/08/10 12/17/10	(4.03) (A) (5.04) (A)	(8.86) (A) (9.86) (A)	1,077.70 1,068.64	1,010.94 (C) 1,009.94 (C)	66.76 58.70
	Security Subtotal					2,146.34	2,020.88	125.46



DAVID L LIEB FOUNDATION

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2010 ANNUAL STATEMENT SUMMARY

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Account No.
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DAVID L LIEB FOUNDATION

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Year-to-Date Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
OTHER TRANSACTIONS							
GENERAL ELEC CAP CORP	1000.0000	01/06/09	12/31/10		1,068.46	1,019.80	N/C
Other Transactions Subtotal							
TOTAL CAPITAL GAINS AND LOSSES							
TOTAL REPORTABLE GROSS PROCEEDS							
DIFFERENCE							
					210,590.07	195,396.15	15,145.26
					210,590.07		
					0.00		
					142,218	151,700	127,705
					8,414	8,545	137,270

Note: Capital gains and losses in this statement are not reported to the Internal Revenue Service.

** Difference reflects items that are included in the reportable gross proceeds section of your statement but are not included in the gain/loss section (e.g., liquidation of fractional shares and the proceeds from certain tender offers). It also reflects items that are included in the gain/loss section of your statement but not in the reportable gross proceeds section (e.g., option premium received).

(B) Bonds purchased at a premium show amortization.

(A) Year-to-Date and Life-to-Date amortization/accretion figures are net adjustments and may include Original Issue Discount, and/or premium or market discount adjustments, if applicable. These figures assume that the client has made all elections to amortize bond premium and accrete market discount on a current basis. A negative figure indicates a net reduction in cost basis due to such factors as premium amortization.

(C) The Cost Basis reflects adjustments for amortized and/or accreted amounts.

- Bonds purchased at a discount show accretion.

N/C Results may not be calculated for transactions which involve the amortization of premium, the repayment of principal, the sale of partnership interest, derivative products purchased in the secondary market, or the determination of ordinary income and/or capital items for discount and zero-coupon issues.

F2W-004464

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DAVID L LIEB FOUNDATION, INC.
2114 NW 60TH CIRCLE
BOCA RATON FL 33496

Customer Service: 203-255-0222

DUPLICATED 03/14/2011

Additional Information

Amount

This detail information is not reported to the IRS. It may assist you in tax return preparation.

Account Fees	9,717.65
Short-Term Realized Gain/Loss	-5,558.83
Long-Term Realized Gain/Loss	-9,303.87

Detail Information

Account Fees

Description	Date	Amount
<i>This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>		
1Q10 MGT FEE BAUMSTEIN464	01/19/10	2,390.11
2Q MGT FEE BAUMSTEIN464	04/28/10	2,470.08
3Q10 MGT FEE BAUMSTEIN464	07/21/10	2,346.80
4Q10 MGT FEE BAUMSTEIN464	10/19/10	2,510.66
Total Account Fees		9,717.65

Detail Information

Short-Term Realized Gain/Loss

Description/CUSIP	Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes</i>						
<i>This detail information is not reported to the IRS. It may assist you in tax return preparation</i>						
TRANSOCEAN LIMITED COM CHF15 / H8817H100						
02/16/10	04/29/10	111.000	8,888.69	9,305.10 f	-416.41	
ABBOTT LABORATORIES / 002824100						
09/15/09	04/01/10	105.000	5,531.58	4,977.68 f	553.90	
AMERICAN EXPRESS CO / 025816109						
04/21/10	10/05/10	195.000	7,350.55	8,993.40 f	-1,642.85	
ANADARKO PETE CORP / 032511107						
09/14/09	06/15/10	163.000	7,078.60	9,388.67 f	-2,310.07	
BLACKROCK EQUITY DIVIDEND FD CL A / 09251M108						
various	04/29/10	1,484.152	24,608.92	22,029.62 a	2,579.30	
CALAMOS GROWTH CLASS A / 128119302						
09/14/09	01/28/10	713.916	29,885.08	28,963.00 a	922.08	
COLUMBIA VALUE AND RESTRUCTURING CL Z / 19765Y514						
various	02/05/10	550.156	22,030.75	21,860.23 a	170.52	
DOW CHEMICAL CO / 260543103						
09/14/09	08/05/10	376.000	9,327.55	9,562.38 f	-234.83	

2010 Detail Information

National Financial Services LLC

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DAVID L LIEB FOUNDATION, INC.
2114 NW 60TH CIRCLE
BOCA RATON FL 33496

Customer Service: 203-255-0222

DUPLICATED 03/14/2011

Detail Information		Short-Term Realized Gain/Loss			
Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS It may assist you in tax return preparation.</i>					
E M C CORP MASS / 268648102					
01/26/10	12/13/10	450 000	10,176 38	7,994 62 f	2,181 76
EATON VANCE TAX MGD VALUE CLASS A / 277911657					
09/14/09	01/15/10	996.885	15,972.00	14,953.28 a	1,018 72
EATON VANCE TAX ADV BOND STRAT S/T CL A / 27826M833					
07/01/10	10/25/10	1.438	15 29	15 00 a	0 29
EVERGREEN EMERG MKTS GROWTH CLASS A / 300237104					
09/14/09	05/06/10	1,290.131	22,975.04	21,728.00 a	1,247 04
FIDELITY ADVISOR STRAT REAL RTN CL A / 315912873					
12/23/09	05/07/10	2,366.864	20,374.37	20,028 00 a	346 37
FORWARD TACTICAL GROWTH INVESTOR / 34986P309					
02/05/10	07/27/10	677.942	17,393.00	17,416 33 a	-23 33
GENERAL ELECTRIC CO / 369604103					
09/14/09	08/25/10	160.000	2,311 61	2,453 60 f	-141.99
GOLDMAN SACHS GROUP INC / 38141G104					
02/05/10	04/21/10	60.000	9,598.46	9,088.23 f	510.23
HSBC HLDGS ADR EACH REPR 5 ORD USD0 50 / 404280406					
10/05/09	02/04/10	165.000	8,523 69	9,106.42 f	-582 73
HARTFORD CAPITAL APPRECIATION FD CL I / 416649309					
09/14/09	06/08/10	760.603	21,565.52	21,728 00 a	-162.48
HESS CORP COM / 42809H107					
09/14/09	09/10/10	174 000	9,484 29	9,306 38 f	177 91
HEWLETT-PACKARD CO DE / 428236103					
09/14/09	05/18/10	203 000	9,608 08	9,318 78 f	289 30
HUSSMAN STRATEGIC GROWTH / 448108100					
09/14/09	04/14/10	910.342	11,415.00	11,898 17 a	-483 17
METLIFE INC COM / 59156R108					
09/14/09	02/05/10	240.000	8,241.21	9,428 32 f	-1,187 11
MICROSOFT CORP / 594918104					
04/26/10	08/12/10	289 000	7,036 89	9,020 18 f	-1,983 29
NUCOR CORP / 670346105					
09/14/09	02/05/10	200.000	7,896.77	9,357 60 f	-1,460 83
PETROLEO BRASILEIRO SA PETROBRAS ADS / 71654V408					
09/14/09	02/16/10	211.000	8,718 72	9,347 32 f	-628 60
PIMCO ALL ASSET ALL AUTHORITY FD CL A / 72200Q232					
various	03/24/10	2,197 233	22,559 56	23,145 20 a	-585.64

DAVID L LIEB FOUNDATION, INC.
2114 NW 60TH CIRCLE
BOCA RATON FL 33496

Customer Service: 203-255-0222

DUPLICATED 03/14/2011

Detail Information		Short-Term Realized Gain/Loss			
Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>					
QUALCOMM INC / 747525103					
09/14/09	02/05/10	200.000	7,580 12	9,265.48 f	-1,685.36
ROBECO BOSTON PRTNS ALL CAP VALUE INVT / 749255121					
04/29/10	08/12/10	2,613.365	34,493 42	38,916 00 a	-4,422.58
ROGERS COMMUNICATIONS INC CLASS B COM / 775109200					
03/12/10	12/09/10	277.000	9,656.19	9,573 67 f	82.52
SPDR SER TR DJ WILSHIRE REIT ETF / 78464A607					
04/29/10	05/25/10	166 000	8,477.77	9,733 67 f	-1,255.90
TJX COMPANIES INC / 872540109					
06/15/10	11/09/10	202 000	9,187 81	9,340.71 f	-152.90
THORNBURG LTD TERM INCOME CLASS A / 885215509					
10/28/09	01/14/10	3,084.040	39,972 00	39,691.59 a	280.41
various	10/25/10	2,700.473	36,266.36	34,751.27 a	1,515.09
		USD Subtotal	76,238.36	74,442.86	
THORNBURG INV INCOME BUILDER FUND CL A / 885215558					
various	04/29/10	1,749 836	32,168.98	29,943 39 a	2,225.59
TOTAL ADR EACH REP 1 ORD SHS EUR10 / 89151E109					
01/20/10	04/29/10	171 000	9,478.93	10,772.53 f	-1,293 60
VERIZON COMMUNICATIONS / 92343V104					
09/14/09	03/12/10	299 000	8,873 62	9,317.93 f	-444.31
WELLS FARGO & CO NEW / 949746101					
09/14/09	05/25/10	195.000	5,475.70	5,402 04 f	73 66
XTO ENERGY INC EXCHANGED FOR 7098 / 98385X106					
09/14/09	01/20/10	229.000	10,703 12	9,338 66 f	1,364 46
				Short-Term Realized Gain	15,539 15
				Short-Term Realized Loss	-21,097 98
				Short-Term Realized Disallowed Loss	0 00
				Total Short-Term Realized Gain/Loss	-5,558.83

a - Average Cost-Single Category

f - FIFO (First-in, First-out)

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

2010 Detail Information

National Financial Services LLC

F2W-004464

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DAVID L LIEB FOUNDATION, INC.
2114 NW 60TH CIRCLE
BOCA RATON FL 33496

Customer Service: 203-255-0222

DUPLICATED 03/14/2011

Detail Information		Long-Term Realized Gain/Loss			
Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
<i>Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes. This detail information is not reported to the IRS. It may assist you in tax return preparation.</i>					
AT&T INC COM / 00206R102 11/11/08	01/26/10	320.000	8,089.11	8,794.18 f t	-705.07
ABBOTT LABORATORIES / 002824100 07/30/08 §§	04/01/10	85.000	4,477.95	4,831.58 f	-353.63
AMERICAN ELEC PWR CO INC JR SUB DEB / 02557T208 03/13/08	12/22/10	638.000	17,452.90	15,950.00 f t	1,502.90
AMGEN INC / 031162100 09/14/09	10/27/10	157.000	8,868.21	9,355.01 f	-486.80
CISCO SYS INC / 17275R102 05/12/08	11/16/10	390.000	7,548.87	9,995.70 f t	-2,446.83
GENERAL ELECTRIC CO / 369604103 05/12/08	08/25/10	460.000	6,645.89	14,885.60 f t	-8,239.71
VAN ECK INTERNATN'L INVESTORS GOLD CL A / 921075503 09/14/09	10/21/10	203.583	4,972.00	3,607.49 a	1,364.51
WAL-MART STORES INC / 931142103 05/12/08	04/12/10	170.000	9,319.65	9,868.50 f t	-548.85
WELLS FARGO & CO NEW / 949746101 11/11/08	05/25/10	140.000	3,931.28	4,072.03 f t	-140.75
WELLS FARGO CAP XII ENHANCED TR PFD SECS / 94985V202 03/05/08	12/22/10	50.000	1,299.97	1,250.00 f t	49.97
03/05/08	12/22/10	452.000	12,000.39	11,300.00 f t	700.39
		USD Subtotal	13,300.36	12,550.00	
				Long-Term Realized Gain	3,617.77
				Long-Term Realized Loss	-12,921.64
				Long-Term Realized Disallowed Loss	0.00
				Total Long-Term Realized Gain/Loss	-9,303.87

§§ - Adjusted due to previous wash sale disallowed loss

a - Average Cost-Single Category

f - FIFO (First-in, First-out)

t - Cost basis information was provided by a third party. We treat it as original cost basis, as of the date it is provided, and we assume that for equities, it reflects any prior corporate actions, and for asset-backed fixed-income securities, it reflects any prior principal pay downs. We do not apply any wash sale rules to tax lots with third party-provided cost basis.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

DAVID L. LIEB FOUNDATION INC.-IMA



Income for 2010

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

Short term gains and losses

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

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
AOL INC	00184X105	1.64	10/08/09	01/04/10	\$38.74	\$37.64	\$1.10
JUNIPER NETWORKS INC	48203R104	60	02/23/09	01/06/10	\$1,553.69	\$886.99	\$666.70
JUNIPER NETWORKS INC	48203R104	10	10/08/09	01/06/10	\$259.70	\$271.99	\$-12.29
ACCENTURE PLC IRELAND SHS CL A	G1151C101	10	10/08/09	01/06/10	\$424.10	\$392.17	\$31.93
SEMPRA ENERGY	816851109	17	10/08/09	01/07/10	\$914.69	\$872.59	\$42.10
SEMPRA ENERGY	816851109	3	10/08/09	01/07/10	\$161.43	\$153.99	\$7.44
VERTEX PHARMACEUTICALS INC	92532F100	10	03/05/09	01/08/10	\$406.22	\$279.66	\$126.56
VERTEX PHARMACEUTICALS INC	92532F100	10	10/08/09	01/08/10	\$406.51	\$333.90	\$72.61
VERTEX PHARMACEUTICALS INC	92532F100	10	03/05/09	01/08/10	\$406.22	\$281.69	\$124.53
VERTEX PHARMACEUTICALS INC	92532F100	20	10/08/09	01/08/10	\$812.45	\$667.80	\$144.65
VERTEX PHARMACEUTICALS INC	92532F100	10	03/05/09	01/11/10	\$407.77	\$279.65	\$128.12
APPLE COMPUTER INC COM	037833100	10	10/08/09	01/21/10	\$2,085.47	\$1,903.16	\$182.31
AMGEN INC	031162100	20	10/08/09	02/12/10	\$1,127.04	\$1,180.16	\$-53.12
CISCO SYS INC	17275R102	30	10/08/09	03/03/10	\$737.64	\$712.19	\$25.45
CISCO SYS INC	17275R102	20	10/08/09	03/03/10	\$492.09	\$474.79	\$17.30
QUALCOMM INC	747525103	80	01/06/10	04/23/10	\$3,029.75	\$3,844.52	\$-814.77
COCA COLA ENTERPRISES INC COM	191219104	30	10/08/09	05/06/10	\$776.15	\$625.77	\$150.38
HOME DEPOT INC USD 0.05	437076102	40	09/11/09	05/20/10	\$1,321.78	\$1,097.73	\$224.05



BNY MELLON
WEALTH MANAGEMENT

DAVID L. LIEB FOUNDATION INC.-JMA

2010 Tax Information

Account Number 10523849000

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Short term gains and losses

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

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HOME DEPOT INC USD 0.05	437076102	10	09/11/09	05/20/10	\$330.45	\$272.91	\$57.54
HOME DEPOT INC USD 0.05	437076102	30	09/11/09	05/20/10	\$991.34	\$821.47	\$169.87
HOME DEPOT INC USD 0.05	437076102	20	08/28/09	05/20/10	\$660.89	\$554.43	\$106.46
HOME DEPOT INC USD 0.05	437076102	30	08/28/09	05/20/10	\$986.04	\$831.65	\$154.39
HOME DEPOT INC USD 0.05	437076102	40	10/08/09	05/27/10	\$1,372.94	\$1,078.80	\$294.14
HOME DEPOT INC USD 0.05	437076102	30	09/11/09	05/27/10	\$1,029.70	\$813.37	\$216.33
HOME DEPOT INC USD 0.05	437076102	10	09/11/09	05/27/10	\$343.23	\$272.05	\$71.18
HOME DEPOT INC USD 0.05	437076102	10	09/11/09	05/27/10	\$343.23	\$272.91	\$70.32
XTO ENERGY INC	98385X106	20	10/08/09	06/11/10	\$868.07	\$843.17	\$24.90
PARKER HANFIFIN CORP	701094104	10	10/08/09	06/18/10	\$610.22	\$521.86	\$88.36
TIME WARNER INC.	887317303	40	01/08/10	07/01/10	\$1,141.23	\$1,145.80	\$-4.57
TIME WARNER INC.	887317303	40	01/11/10	07/01/10	\$1,141.23	\$1,164.87	\$-23.64
TIME WARNER INC.	887317303	20	10/08/09	07/01/10	\$570.61	\$571.75	\$-1.14
GAP INC	364760108	70	01/08/10	07/07/10	\$1,363.21	\$1,429.37	\$-66.16
GAP INC	364760108	20	01/11/10	07/07/10	\$389.49	\$411.64	\$-22.15
GAP INC	364760108	63	01/12/10	07/07/10	\$1,226.88	\$1,260.38	\$-33.50
GAP INC	364760108	63	01/11/10	07/07/10	\$1,226.88	\$1,289.14	\$-62.26
GAP INC	364760108	4	01/08/10	07/07/10	\$77.90	\$81.31	\$-3.41
TARGET CORP	87612E106	20	10/08/09	08/09/10	\$1,065.09	\$989.40	\$75.69
HEWLETT PACKARD COMPANY	428236103	20	09/04/09	08/11/10	\$816.68	\$895.07	\$-78.39
HEWLETT PACKARD COMPANY	428236103	20	10/08/09	08/11/10	\$816.68	\$931.74	\$-115.06
HEWLETT PACKARD COMPANY	428236103	50	08/21/09	08/11/10	\$2,041.71	\$2,219.30	\$-177.59
HEWLETT PACKARD COMPANY	428236103	30	08/21/09	08/11/10	\$1,222.51	\$1,331.58	\$-109.07
VISA INC	92826C839	3	10/08/09	08/12/10	\$218.51	\$214.74	\$3.77
HEWLETT PACKARD COMPANY	428236103	70	08/21/09	08/12/10	\$2,810.61	\$3,107.01	\$-296.40
VISA INC	92826C839	7	10/08/09	08/12/10	\$509.60	\$501.05	\$8.55
EXELON CORP	30161N101	10	10/08/09	08/24/10	\$401.59	\$489.39	\$-87.80



BNY MELLON
WILLIAM MANAGEMENT

DAVID L. LIEB FOUNDATION INC.-IMA

2010 Tax Information

Account Number 10523849000

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Short term gains and losses

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

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CUMMINS ENGINE INC	231021106	9	10/08/09	09/07/10	\$729.39	\$423.81	\$305.58
KBR INC	48242W106	13	10/08/09	09/07/10	\$315.35	\$291.81	\$23.54
CUMMINS ENGINE INC	231021106	1	10/08/09	09/07/10	\$81.10	\$47.09	\$34.01
KBR INC	48242W106	16	10/08/09	09/08/10	\$389.97	\$359.16	\$30.81
KBR INC	48242W106	2	10/08/09	09/09/10	\$48.84	\$44.89	\$3.95
KBR INC	48242W106	10	10/08/09	09/09/10	\$245.04	\$224.47	\$20.57
KBR INC	48242W106	9	10/08/09	09/10/10	\$219.91	\$202.03	\$17.88
BLACKROCK INC CL A	09247X101	3	10/08/09	09/13/10	\$453.69	\$642.72	\$-189.03
BLACKROCK INC CL A	09247X101	3	10/08/09	09/13/10	\$451.64	\$642.72	\$-191.08
BLACKROCK INC CL A	09247X101	4	10/08/09	09/14/10	\$613.57	\$856.96	\$-243.39
AUTOLIV INC COM	052800109	10	10/08/09	09/20/10	\$616.17	\$347.89	\$268.28
MERCK & CO INC	58933Y105	17.3	10/08/09	09/20/10	\$628.67	\$497.56	\$131.11
MERCK & CO INC	58933Y105	9.69	10/08/09	09/20/10	\$352.13	\$315.08	\$37.05
EMC CORP(MASS) USD 0.01	268648102	30	04/23/10	09/30/10	\$609.00	\$599.39	\$9.61
EMC CORP(MASS) USD 0.01	268648102	60	10/08/09	09/30/10	\$1,218.00	\$1,065.55	\$152.45
EMC CORP(MASS) USD 0.01	268648102	30	04/23/10	09/30/10	\$609.10	\$599.40	\$9.70
Total short term gain/loss:					\$47,519.53	\$45,773.08	\$1,746.45

Long term gains and losses

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

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
AOL INC	00184X105	9.36	12/04/08	01/04/10	\$221.12	\$150.18	\$70.94
ACCENTURE PLC IRELAND SHS CL A	G1151C101	100	02/27/08	01/06/10	\$4,260.36	\$3,670.95	\$589.41
JUNIPER NETWORKS INC	48203R104	30	10/28/08	01/06/10	\$776.85	\$534.19	\$242.66
SEMPRA ENERGY	816851109	1	02/26/07	01/06/10	\$54.20	\$61.41	\$-7.21
SEMPRA ENERGY	816851109	59	02/27/07	01/06/10	\$3,198.08	\$3,640.02	\$-441.94



BNY MELLON
WEALTH MANAGEMENT

2010 Tax Information

Account Number 10523849000

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DAVID L. LIEB FOUNDATION INC.-JMA

Long term gains and losses

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

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
SEMPRA ENERGY	816851109	10	02/26/07	01/06/10	\$542.05	\$614.34	\$-72.29
SEMPRA ENERGY	816851109	3	02/26/07	01/06/10	\$162.61	\$184.28	\$-21.67
SEMPRA ENERGY	816851109	48	02/27/07	01/06/10	\$2,606.85	\$2,961.38	\$-354.53
SEMPRA ENERGY	816851109	9	02/26/07	01/07/10	\$484.30	\$552.64	\$-68.34
CVS CORP	126650100	20	10/30/07	01/08/10	\$678.89	\$828.92	\$-150.03
CVS CORP	126650100	40	10/30/07	01/08/10	\$1,357.36	\$1,657.84	\$-300.48
CVS CORP	126650100	10	04/25/07	01/11/10	\$338.61	\$365.78	\$-27.17
CVS CORP	126650100	40	10/30/07	01/11/10	\$1,354.43	\$1,657.85	\$-303.42
CVS CORP	126650100	20	04/24/07	01/11/10	\$677.21	\$734.60	\$-57.39
CVS CORP	126650100	10	04/25/07	01/11/10	\$338.22	\$365.78	\$-27.56
FIRST HORIZON NATL CORP	320517105	15	10/14/08	01/19/10	\$200.30	\$153.45	\$46.85
FIRST HORIZON NATL CORP	320517105	28	10/14/08	01/19/10	\$373.02	\$286.44	\$86.58
FIRST HORIZON NATL CORP	320517105	22.19	10/14/08	01/19/10	\$293.88	\$226.97	\$66.91
FIRST HORIZON NATL CORP	320517105	31.96	10/15/08	01/19/10	\$423.28	\$338.68	\$84.60
FIRST HORIZON NATL CORP	320517105	32.85	10/14/08	01/19/10	\$435.07	\$337.38	\$97.69
FIRST HORIZON NATL CORP	320517105	22	10/15/08	01/19/10	\$294.17	\$233.12	\$61.05
FIRST HORIZON NATL CORP	320517105	84	10/15/08	01/19/10	\$1,121.15	\$890.11	\$231.04
FIRST HORIZON NATL CORP	320517105	2	10/15/08	01/19/10	\$26.68	\$21.19	\$5.49
APPLE COMPUTER INC COM	037833100	10	07/08/08	01/21/10	\$2,085.47	\$1,769.61	\$315.86
FIRST HORIZON NATL CORP	320517105	0.52	10/14/08	01/28/10	\$6.76	\$5.30	\$1.46
AMGEN INC	031162100	20	10/29/08	02/12/10	\$1,127.04	\$1,202.80	\$-75.76
FEDERAL NATL MTG ASSN 5.55% 2/16/17	31359M5G4	25000	11/28/07	02/16/10	\$25,000.00	\$25,417.50	\$-417.50
CISCO SYS INC	17275R102	30	07/23/08	03/03/10	\$738.14	\$660.48	\$77.66
CISCO SYS INC	17275R102	10	07/19/08	03/03/10	\$246.05	\$216.47	\$29.58
COCA COLA ENTERPRISES INC COM	191219104	10	06/18/07	05/06/10	\$258.72	\$230.18	\$28.54
COCA COLA ENTERPRISES INC COM	191219104	90	06/15/07	05/06/10	\$2,328.46	\$2,074.04	\$254.42



BNY MELLON
WEALTH MANAGEMENT

DAVID L. LIEB FOUNDATION INC.-IMA

2010 Tax Information

Account Number 10523849000

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Long term gains and losses

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

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
COCA COLA ENTERPRISES INC COM	191219104	60	06/20/07	05/06/10	\$1,552.31	\$1,405.81	\$146.50
XTO ENERGY INC	98385X106	12.5	02/28/06	06/11/10	\$542.54	\$415.20	\$127.34
XTO ENERGY INC	98385X106	25	01/13/06	06/11/10	\$1,085.09	\$910.67	\$174.42
XTO ENERGY INC	98385X106	62.5	12/27/05	06/11/10	\$2,712.71	\$2,193.50	\$519.21
XTO ENERGY INC	98385X106	50	11/25/05	06/11/10	\$2,170.17	\$1,708.00	\$462.17
FEDEX CORPORATION	31428X106	30	10/31/08	06/16/10	\$2,367.34	\$1,963.46	\$403.88
FEDEX CORPORATION	31428X106	20	11/20/08	06/16/10	\$1,578.22	\$1,182.43	\$395.79
PARKER HANNIFIN CORP	701094104	10	12/23/08	06/18/10	\$610.22	\$389.12	\$221.10
PARKER HANNIFIN CORP	701094104	10	12/24/08	06/18/10	\$610.22	\$393.70	\$216.52
PARKER HANNIFIN CORP	701094104	40	12/23/08	06/21/10	\$2,467.59	\$1,556.48	\$911.11
CVS CORP	126650100	20	04/25/07	06/21/10	\$634.78	\$731.56	\$-96.80
VERTEX PHARMACEUTICALS INC	92532F100	10	03/06/09	06/21/10	\$366.91	\$278.89	\$88.02
CVS CORP	126650100	60	04/25/07	06/21/10	\$1,903.83	\$2,194.70	\$-290.87
VERTEX PHARMACEUTICALS INC	92532F100	20	11/03/08	06/22/10	\$721.94	\$545.65	\$176.29
VERTEX PHARMACEUTICALS INC	92532F100	8	03/06/09	06/22/10	\$288.77	\$223.10	\$65.67
VERTEX PHARMACEUTICALS INC	92532F100	30	10/31/08	06/22/10	\$1,082.90	\$777.89	\$305.01
VERTEX PHARMACEUTICALS INC	92532F100	10	10/30/08	06/22/10	\$360.97	\$245.25	\$115.72
VERTEX PHARMACEUTICALS INC	92532F100	2	03/06/09	06/22/10	\$73.10	\$55.78	\$17.32
TARGET CORP	87612E108	10	06/01/09	08/09/10	\$532.54	\$415.68	\$116.86
AMGEN INC	031162100	20	10/28/08	08/10/10	\$1,115.30	\$1,166.50	\$-51.20
AMGEN INC	031162100	10	10/28/08	08/11/10	\$538.36	\$583.25	\$-44.89
AMGEN INC	031162100	30	04/24/09	08/11/10	\$1,615.08	\$1,486.07	\$129.01
AMGEN INC	031162100	10	04/24/09	08/11/10	\$538.36	\$487.98	\$50.38
VISA INC	92826C839	15	01/27/09	08/12/10	\$1,091.99	\$658.17	\$433.82
VISA INC	92826C839	11	01/27/09	08/13/10	\$799.00	\$482.66	\$316.34
VISA INC	92826C839	4	01/27/09	08/13/10	\$290.41	\$175.51	\$114.90



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WEALTH MANAGEMENT

DAVID L. LIEB FOUNDATION INC.-IMA

2010 Tax Information

Account Number 10523849000

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Long term gains and losses

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

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
CVS CORP	126650100	10	04/25/07	08/17/10	\$287.85	\$365.78	\$-77.93
CVS CORP	126650100	40	04/24/07	08/17/10	\$1,151.38	\$1,455.41	\$-304.03
EXELON CORP	30161N101	10	12/27/05	08/24/10	\$401.59	\$539.36	\$-137.77
EXELON CORP	30161N101	80	11/25/05	08/24/10	\$3,212.70	\$4,172.80	\$-960.10
EXELON CORP	30161N101	3	12/27/05	08/24/10	\$120.88	\$161.81	\$-40.93
EXELON CORP	30161N101	7	12/27/05	08/24/10	\$281.39	\$377.55	\$-96.16
TYCO INTERNATIONAL LTD	H89128104	20	08/11/08	09/02/10	\$768.61	\$906.17	\$-137.56
TYCO INTERNATIONAL LTD	H89128104	20	02/06/08	09/02/10	\$768.56	\$821.36	\$-52.80
TYCO INTERNATIONAL LTD	H89128104	10	08/11/08	09/02/10	\$385.03	\$453.08	\$-68.05
CUMMINS ENGINE INC	231021106	7	05/01/09	09/07/10	\$567.30	\$238.98	\$328.34
CUMMINS ENGINE INC	231021106	3	05/01/09	09/07/10	\$243.13	\$102.55	\$140.58
KBR INC	48242W106	16	02/01/07	09/10/10	\$390.96	\$299.83	\$91.13
KBR INC	48242W106	6	02/01/07	09/13/10	\$147.94	\$112.43	\$35.51
KBR INC	48242W106	6	12/12/08	09/13/10	\$147.94	\$89.30	\$58.64
KBR INC	48242W106	9	12/12/08	09/13/10	\$223.25	\$133.95	\$89.30
KBR INC	48242W106	55	12/12/08	09/13/10	\$1,341.34	\$818.55	\$522.79
BLACKROCK INC CL A	09247X101	4	04/24/09	08/14/10	\$613.57	\$601.35	\$12.22
BLACKROCK INC CL A	09247X101	6	04/24/09	09/14/10	\$922.51	\$902.03	\$20.48
AUTOLIV INC COM	052800109	10	06/10/09	09/20/10	\$618.03	\$314.13	\$301.90
MERCK & CO INC	58933Y105	10	03/13/09	09/20/10	\$363.60	\$274.44	\$89.16
AUTOLIV INC COM	052800109	10	06/10/09	09/20/10	\$616.17	\$314.13	\$302.04
MERCK & CO INC	58933Y105	23.01	03/13/09	09/20/10	\$836.16	\$631.49	\$204.67
EMC CORP(MASS) USD 0.01	268648102	50	07/29/09	09/30/10	\$1,015.00	\$767.17	\$247.83
EMC CORP(MASS) USD 0.01	268648102	100	07/29/09	09/30/10	\$2,030.00	\$1,534.34	\$495.66
CISCO SYS INC	17275R102	90	07/18/08	11/12/10	\$1,837.67	\$1,948.26	\$-110.59
CISCO SYS INC	17275R102	60	07/18/08	11/12/10	\$1,233.29	\$1,298.84	\$-65.55



BNY MELLON
WEALTH MANAGEMENT

2010 Tax Information

Account Number 10523849000

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DAVID L. LIEB FOUNDATION INC.-IMA

Long term gains and losses

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

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
LIMITED INC	532716107	40	10/08/09	11/22/10	\$1,315.78	\$742.96	\$572.82
WHIRLPOOL CORPORATION COM	963320106	1	08/28/09	11/22/10	\$75.73	\$65.74	\$9.99
WHIRLPOOL CORPORATION COM	963320106	10	08/28/09	11/22/10	\$757.28	\$848.31	\$108.97
WHIRLPOOL CORPORATION COM	963320106	19	08/31/09	11/22/10	\$1,438.82	\$1,239.65	\$199.17
WHIRLPOOL CORPORATION COM	963320106	4	10/08/09	11/22/10	\$302.91	\$280.68	\$22.23
WHIRLPOOL CORPORATION COM	963320106	6	10/08/09	11/22/10	\$457.54	\$421.02	\$36.52
WHIRLPOOL CORPORATION COM	963320106	10	08/28/09	11/22/10	\$757.28	\$658.31	\$97.97
Total long term gain/loss for sales of assets:					\$105,289.15	\$98,363.63	\$6,925.52

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service▶ **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 File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	DAVID L. LIEB FOUNDATION, INC.	13-6077728
	Number, street, and room or suite number. If a P.O. box, see instructions	
	C/O DAVIS GRABER-150 E 58TH ST 20FL	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	NEW YORK, NY 10155	

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

04

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 (section 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 ▶ MONICA HADLEY

Telephone No. ▶ (641) 472-6655 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 8/15, 20 11, to file the exempt organization return for the organization named above.
The extension is for the organization's return for:

- ▶ ☒ calendar year 20 10 or
▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	1,871.
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 \$	12,081.
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 \$	0.

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.

BAA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

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	Name of exempt organization	Employer identification number
	DAVID L. LIEB FOUNDATION, INC.	13-6077728
	Number, street, and room or suite number. If a P.O. box, see instructions	
	Davis Graber Plotzker & Ward LLP 150 East 58th Street, 20TH Floor	
File by the extended due date for filing the return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	New York, NY 10155	

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

04

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 (section 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 care of MONICA HADLEY
Telephone No. (641) 472-6655 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 11/15, 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 Taxpayer respectfully requests additional time to gather information necessary to file a complete and accurate tax return.

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 \$	1,871.
8b 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 \$	12,081.
8c 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 ☐

Date ☐

BAA

FIF20502L 11/15/10

Form 8868 (Rev 1-2011)