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Return of Private Foundation

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

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation HETTINGER FOUNDATION		A Employer identification number 13-6097726
Number and street (or P O box number if mail is not delivered to street address) C/O OBERFEST, P.O. BOX 318	Room/suite	B Telephone number 914-238-3800
City or town, state, and ZIP code CHAPPAQUA, NY 10514		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 18,036,174. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments	9.	9.			STATEMENT 1
4 Dividends and interest from securities	320,413.	320,413.			STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	1,390,233.				
b Gross sales price for all assets on line 6a	5,834,436.				
7 Capital gain net income (from Part IV, line 2)		1,390,233.			
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	1,710,655.	1,710,655.			
13 Compensation of officers, directors, trustees, etc	0.	0.			0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees	STMT 3	46,235.	46,235.		0.
17 Interest					
18 Taxes	STMT 4	75,000.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	1,011.	337.		674.
24 Total operating and administrative expenses. Add lines 13 through 23		122,246.	46,572.		674.
25 Contributions, gifts, grants paid		785,000.			785,000.
26 Total expenses and disbursements. Add lines 24 and 25		907,246.	46,572.		785,674.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		803,409.			
b Net investment income (if negative, enter -0-)			1,664,083.		
c Adjusted net income (if negative, enter -0-)				N/A	

3P

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	9,476.	41,257.	41,257.
	2 Savings and temporary cash investments	97,847.	430,483.	430,483.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 6	13,552,831.	13,991,817.	17,439,977.
	c Investments - corporate bonds STMT 7	116,944.	116,944.	124,451.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ ACCRUED DIVIDENDS)	0.	6.	6.	
16 Total assets (to be completed by all filers)	13,777,098.	14,580,507.	18,036,174.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,017,591.	2,017,591.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	11,759,507.	12,562,916.	
30 Total net assets or fund balances	13,777,098.	14,580,507.		
31 Total liabilities and net assets/fund balances	13,777,098.	14,580,507.		

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	13,777,098.
2 Enter amount from Part I, line 27a	2	803,409.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,580,507.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,580,507.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED STATEMENT		P	VARIOUS	VARIOUS
b SEE ATTACHED STATEMENT		P	VARIOUS	VARIOUS
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 2,569,657.		2,460,929.	108,728.
b 3,264,779.		1,983,274.	1,281,505.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			108,728.
b			1,281,505.
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	1,390,233.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	911,653.	14,986,526.	.060832
2008	941,425.	19,075,983.	.049351
2007	990,552.	21,497,996.	.046076
2006	830,687.	19,063,820.	.043574
2005	756,032.	17,072,622.	.044283

2 Total of line 1, column (d)	2	.244116
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	.048823
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	16,683,314.
5 Multiply line 4 by line 3	5	814,529.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,641.
7 Add lines 5 and 6	7	831,170.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	785,674.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	33,282.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	33,282.
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	33,282.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	85,938.	
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	85,938.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	52,656.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

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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 ► N/A	13	X	
14	The books are in care of ► BRUCE D. OBERFEST & ASSOCIATES Telephone no. ► 914-238-3800 Located at ► 287 KING STREET, CHAPPAQUA, NEW YORK ZIP+4 ► 10514			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM R. HETTINGER	TRUSTEE			
54 ADALIA AVENUE				
TAMPA, FL 33606	1.00	0.	0.	0.
BETTY HETTINGER	TRUSTEE			
323 QUAKER HILL ROAD				
PAWLING, NY 12564	1.00	0.	0.	0.
CORINNA HETTINGER	TRUSTEE			
54 ADALIA AVENUE				
TAMPA, FL 33606	1.00	0.	0.	0.
JAMES HETTINGER	TRUSTEE			
12582 KESSLER COURT				
KEWADIN, MI 49648	1.00	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
LAZARD FRERES & CO LLC 30 ROCKEFELLER PLAZA, , NY, NY 0020	INVESTMENT ADVISORY	46,235.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

Total. Add lines 1 through 3

0.

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

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	16,027,496.
b	Average of monthly cash balances	1b	909,873.
c	Fair market value of all other assets	1c	6.
d	Total (add lines 1a, b, and c)	1d	16,937,375.
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	16,937,375.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	254,061.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,683,314.
6	Minimum investment return. Enter 5% of line 5	6	834,166.

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	834,166.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	33,282.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	33,282.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	800,884.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	800,884.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	800,884.

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	785,674.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	785,674.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	785,674.

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.

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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				800,884.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			714,207.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 785,674.				
a Applied to 2009, but not more than line 2a			714,207.	
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				71,467.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				729,417.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test - enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

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

Recipient 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 SCHEDULE ATTACHED SEE ATTACHED SEE ATTACHED	DONEE	PUBLIC CHARITY	UNRESTRICTED	785,000.
Total				785,000.
b Approved for future payment NONE				
Total				0.

Part XVII

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

- | | | | |
|---|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

TRUSTEE

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☒ self-employed

PTIN	
------	--

Firm's name ▶ **BRUCE OBERFEST & ASSOCIATES**
287 KING STREET

Firm's EIN ▶

Firm's address ► CHAPPAQUA, NY 10514

Phone no.	914-238-3800
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FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST - CITIBANK	9.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	9.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS - LAZARD NOMINEE	308,863.	0.	308,863.
INTEREST - CORPORATE BONDS-LAZARD NOMINEE	11,550.	0.	11,550.
TOTAL TO FM 990-PF, PART I, LN 4	320,413.	0.	320,413.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	46,235.	46,235.		0.
TO FORM 990-PF, PG 1, LN 16C	46,235.	46,235.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES PAID	75,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	75,000.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	215.	71.		144.	
FEES	750.	250.		500.	
PUBLICATION FEE	46.	16.		30.	
TO FORM 990-PF, PG 1, LN 23	1,011.	337.		674.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE STOCK	13,991,817.		17,439,977.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	13,991,817.		17,439,977.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE BONDS	116,944.		124,451.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	116,944.		124,451.	

THE HETTINGER FOUNDATION
FORM 990-PF FOR THE YEAR 2010
EIN 13-6097726

NAME/ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
1 BOSTON RESCUE MISSION PO BOX 120069 BOSTON MA 02112 0069	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000
2 CHAIRSCHOLARS FOUNDATION INC SILVER DOLLAR RANCH #38 C/O KIEM 17000 PATTERSON ROAD ODESSA, FLA 33556	PUBLIC	UNRESTRICTED CONTRIBUTION	15,000
3 COLUMBIA UNIVERSITY 630 W 168 STREET NEW YORK, NY 10032-0020	PUBLIC	UNRESTRICTED CONTRIBUTION	500,000
4 COMMUNITY RESOURCE & SERVICE CORP 37 SAW MILL RIVER ROAD HAWTHORNE, NY 10532	PUBLIC	UNRESTRICTED CONTRIBUTION	15,000
5 COVENANT HOUSE 460 WEST 41ST STREET NEW YORK, NEW YORK 10036	PUBLIC	UNRESTRICTED CONTRIBUTION	10,000
6 DAMON RUNYON WALTER WINCHEL CANCER FUND 131 EAST 36TH STREET NEW YORK, NEW YORK 10016	PUBLIC	CANCER RESEARCH	35,000
7 DUTCHESS LAND CONSERVANCY 2908 ROUTE 44 MILLBROOK, NY 12545	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000
8 INSTITUTE OF CLASSICAL ARCHITECTURE & CLASSICAL AMERICA 20 W 44TH STREET NEW YORK, NY 10036	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000
9 THE LIGHTHOUSE INC 111 EAST 59TH STREET NEW YORK, NEW YORK 10022	PUBLIC	UNRESTRICTED CONTRIBUTION	2,000
10 LSA FAMILY HEALTH SERVICE 426 EAST 119 STREET NEW YORK, NEW YORK 10035	PUBLIC	UNRESTRICTED CONTRIBUTION	10,000
11 MEDICAL FOUNDATION OF NORTH CAROLINA 888 MARTIN LUTHER KING BOULEVARD CHAPEL HILL, NC 27514	PUBLIC	UNRESTRICTED CONTRIBUTION	10,000
12 MILLBROOK SCHOOL 131 MILLBROOK SCHOOL ROAD MILLBROOK, NY 12545	PUBLIC	UNRESTRICTED CONTRIBUTION	80,000
13 MT TREMPER OUTDOOR MINISTRIES PATTERSON, NY 12563	PUBLIC	UNRESTRICTED CONTRIBUTION	7,000
14 MULTIPLE SCLEROSIS SOCIETY- YORK CHAPTER 55 WEST 44TH STREET NEW YORK, NEW YORK 10036	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000

THE HETTINGER FOUNDATION
FORM 990-PF FOR THE YEAR 2010
EIN 13-6097726

NAME/ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF CONTRIBUTION	AMOUNT
15 PAWLING COMMUNITY FOUNDATION PO BOX 657 PAWLING, NY 12564	PUBLIC	UNRESTRICTED CONTRIBUTION	25,000
16 PAWLING FIRE DEPARTMENT PO BOX 132 PAWLING, NEW YORK 12564	PUBLIC	UNRESTRICTED CONTRIBUTION	10,000
17 PEABODY ESSEX MUSEUM E INDIA SQUARE SALEM ,MA 01970	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000
18 PINE STREET INN 444 HARRISON AVENUE BOSTON, MA 02118	PUBLIC	UNRESTRICTED CONTRIBUTION	5,000
19 THE SMILE TRAIN 41 MADISON AVENUE 28 FL NEW YORK, NY 10010	PUBLIC	UNRESTRICTED CONTRIBUTION	10,000
20 ST JUDE'S CHILDREN'S RESEARCH HOSPITAL 501 ST JUDE'S PLACE MEMPHIS, TN 38105	PUBLIC	UNRESTRICTED CONTRIBUTION	7,000
21 SARATOGA CARE FOUNDATION 211 CHURCH STREET SARATOGA SPRINGS, NY 12866	PUBLIC	UNRESTRICTED CONTRIBUTION	2,000
22 STAR OF THE SEA FOUNDATION 5640 MALONEY AVENUE KEY WEST, FL 33040	PUBLIC	UNRESTRICTED CONTRIBUTION	15,000
23 VISITING NURSE SERVICE OF NEW YORK 107 EAST 70TH STREET NEW YORK, NEW YORK 10021	PUBLIC	UNRESTRICTED CONTRIBUTION	2,000
TOTAL			<u>785,000</u>

Realized Short-Term/Long-Term Gain/Losses by Lot

Portfolio: HETTINGER F 831

Begin Date: 01/01/2010

As of Date: 12/31/2010

Security (Price Symbol)	Lot#	Cusip Isin	Transaction Type	Quantity (Units)	Purchase Date	Sale Date	Purchase Cost (US\$)	Total Amount (US\$)	Realized Gain/(Loss) (US\$)	%Realized Gain/(Loss)
Short Term										
AIR PRODS & CHE (APD)										
AIR PRODS & CHE (APD)	1	009158106	Sell Long	1,900	06/04/09	02/12/10	(129,820.35)	129,834.66	14.31	0.01
Total for AIR PRODS & CHE (APD)							(129,820.35)	129,834.66	14.31	
AT&T INC (T)										
AT&T INC (T)	1	00206R102	Sell Long	1,500	04/28/09	03/11/10	(38,680.20)	38,039.51	(640.69)	(1.66)
Total for AT&T INC (T)							(38,680.20)	38,039.51	(640.69)	
BANK OF AMERICA (BAC)										
BANK OF AMERICA (BAC)	2	060505104	Sell Long	3,000	06/04/09	01/22/10	(35,238.60)	45,294.92	10,056.32	28.54
BANK OF AMERICA (BAC)	3	060505104	Sell Long	4,300	07/21/09	01/22/10	(52,105.25)	64,922.72	12,817.47	24.60
BANK OF AMERICA (BAC)	3	060505104	Sell Long	5,700	07/21/09	02/04/10	(69,069.75)	84,073.93	15,004.18	21.72
Total for BANK OF AMERICA (BAC)							(156,413.60)	194,291.57	37,877.97	
BAXTER INTL INC (BAX)										
BAXTER INTL INC (BAX)	1	071813109	Sell Long	1,600	04/15/10	04/22/10	(95,181.92)	79,540.89	(15,641.03)	(16.43)
Total for BAXTER INTL INC (BAX)							(95,181.92)	79,540.89	(15,641.03)	
COCA COLA CO (KO)										
COCA COLA CO (KO)	1	191216100	Sell Long	500	09/08/09	02/03/10	(25,179.65)	27,389.65	2,210.00	8.78
Total for COCA COLA CO (KO)							(25,179.65)	27,389.65	2,210.00	
COMCAST A SPL (CMCSK)										
COMCAST A SPL (CMCSK)	1	20030N200	Sell Long	1,400	04/28/09	04/28/10	(18,610.62)	25,309.61	6,698.99	36.00
COMCAST A SPL (CMCSK)	2	20030N200	Sell Long	1,800	06/04/09	05/03/10	(24,589.98)	34,601.17	10,011.19	40.71
Total for COMCAST A SPL (CMCSK)							(43,200.60)	59,910.78	16,710.18	
EBAY INC (EBAY)										
EBAY INC (EBAY)	1	278642103	Sell Long	5,000	03/11/10	06/29/10	(127,628.50)	99,821.81	(27,806.69)	(21.79)
Total for EBAY INC (EBAY)							(127,628.50)	99,821.81	(27,806.69)	
EMERSON ELEC CO (EMR)										
EMERSON ELEC CO (EMR)	2	291011104	Sell Long	900	08/12/09	02/03/10	(32,484.87)	41,921.46	9,436.59	29.05
Total for EMERSON ELEC CO (EMR)							(32,484.87)	41,921.46	9,436.59	

Realized Short-Term/Long-Term Gain/Losses by Lot

Portfolio: HETTINGER F 831

Begin Date: 01/01/2010

As of Date: 12/31/2010

Security (Price Symbol)	Lot#	Cusip Isin	Transaction Type	Quantity (Units)	Purchase Date	Sale Date	Purchase Cost (US\$)	Total Amount (US\$)	Realized Gain/(Loss) (US\$)	%Realized Gain/(Loss)
GILEAD SCIENCES (GILD)										
GILEAD SCIENCES (GILD)	1	375558103	Sell Long	2,800	06/04/09	05/20/10	(125,727.00)	104,158.23	(21,568.77)	(17.16)
Total for GILEAD SCIENCES (GILD)							(125,727.00)	104,158.23	(21,568.77)	
HALLIBURTON CO (HAL)										
HALLIBURTON CO (HAL)	1	406216101	Sell Long	1,700	06/12/09	01/14/10	(40,973.91)	57,409.80	16,435.89	40.11
HALLIBURTON CO (HAL)	1	406216101	Sell Long	3,500	06/12/09	02/23/10	(84,358.05)	106,203.00	21,844.95	25.90
Total for HALLIBURTON CO (HAL)							(125,331.96)	163,612.80	38,280.84	
INTL BUS MACH (IBM)										
INTL BUS MACH (IBM)	1	459200101	Sell Long	400	04/13/09	03/11/10	(39,755.56)	50,908.99	11,153.43	28.06
Total for INTL BUS MACH (IBM)							(39,755.56)	50,908.99	11,153.43	
JOHN & JOHN COM (JNJ)										
JOHN & JOHN COM (JNJ)	2	478160104	Sell Long	500	10/21/09	06/03/10	(30,470.20)	29,840.15	(630.05)	(2.07)
Total for JOHN & JOHN COM (JNJ)							(30,470.20)	29,840.15	(630.05)	
KEYCORP NEW (KEY)										
KEYCORP NEW (KEY)	1	493267108	Sell Long	22,500	06/16/10	11/09/10	(189,339.75)	186,494.84	(2,844.91)	(1.50)
Total for KEYCORP NEW (KEY)							(189,339.75)	186,494.84	(2,844.91)	
PARKER HANNIFIN (PH)										
PARKER HANNIFIN (PH)	1	701094104	Sell Long	500	11/24/09	02/03/10	(27,485.65)	28,577.83	1,092.18	3.97
Total for PARKER HANNIFIN (PH)							(27,485.65)	28,577.83	1,092.18	
REPUBLIC SVCS (RSG)										
REPUBLIC SVCS (RSG)	1	760759100	Sell Long	1,600	06/04/09	04/29/10	(36,452.32)	48,169.10	11,716.78	32.14
REPUBLIC SVCS (RSG)	1	760759100	Sell Long	3,900	06/04/09	04/30/10	(88,852.53)	121,602.67	32,750.14	36.86
Total for REPUBLIC SVCS (RSG)							(125,304.85)	169,771.77	44,466.92	
SCHWAB CHARLES (SCHW)										
SCHWAB CHARLES (SCHW)	1	808513105	Sell Long	8,000	10/16/09	06/03/10	(145,760.80)	133,192.14	(12,568.66)	(8.62)
Total for SCHWAB CHARLES (SCHW)							(145,760.80)	133,192.14	(12,568.66)	
SMART TECHNOLOG (SMT)										
SMART TECHNOLOG (SMT)	1	83172R108	Sell Long	4,125	07/15/10	11/10/10	(69,685.69)	38,030.20	(31,655.49)	(45.43)

Realized Short-Term/Long-Term Gain/Losses by Lot

Portfolio: HETTINGER F 831

Begin Date: 01/01/2010

As of Date: 12/31/2010

Security (Price Symbol)	Lot#	Cusip Isin	Transaction Type	Quantity (Units)	Purchase Date	Sale Date	Purchase Cost (US\$)	Total Amount (US\$)	Realized Gain/(Loss) (US\$)	%Realized Gain/(Loss)
Total for SMART TECHNOLOG (SMT)										
							(69,685.69)	38,030.20	(31,655.49)	
SYMANTEC CORP (SYMC)										
SYMANTEC CORP (SYMC)	1	871503108	Sell Long	9,000	09/08/09	02/24/10	(141,869.70)	149,228.90	7,359.20	5.19
Total for SYMANTEC CORP (SYMC)							(141,869.70)	149,228.90	7,359.20	
TALECRIS BIO (TLCR)										
TALECRIS BIO (TLCR)	1	874227101	Sell Long	1,200	11/24/09	06/07/10	(23,833.56)	24,340.02	506.46	2.12
TALECRIS BIO (TLCR)	1	874227101	Sell Long	1,000	11/24/09	06/08/10	(19,861.30)	20,071.36	210.06	1.06
TALECRIS BIO (TLCR)	1	874227101	Sell Long	700	11/24/09	06/10/10	(13,902.91)	14,812.51	909.60	6.54
TALECRIS BIO (TLCR)	1	874227101	Sell Long	700	11/24/09	06/11/10	(13,902.91)	15,035.74	1,132.83	8.15
TALECRIS BIO (TLCR)	1	874227101	Sell Long	1,800	11/24/09	06/28/10	(35,750.34)	38,303.35	2,553.01	7.14
Total for TALECRIS BIO (TLCR)							(107,251.02)	112,562.98	5,311.96	
TD AMERITRADE (AMTD)										
TD AMERITRADE (AMTD)	1	87236Y108	Sell Long	5,000	02/17/10	12/17/10	(87,851.50)	93,835.91	5,984.41	6.81
TD AMERITRADE (AMTD)	2	87236Y108	Sell Long	8,500	06/03/10	12/17/10	(155,558.50)	159,521.05	3,962.55	2.55
Total for TD AMERITRADE (AMTD)							(243,410.00)	253,356.96	9,946.96	
VISA INC (V)										
VISA INC (V)	1	92826C839	Sell Long	1,200	09/09/09	05/17/10	(84,563.64)	89,641.84	5,078.20	6.01
VISA INC (V)	2	92826C839	Sell Long	1,150	07/01/10	12/16/10	(81,538.34)	78,052.51	(3,485.82)	(4.28)
Total for VISA INC (V)							(166,101.98)	167,694.35	1,592.38	
WAL-MART STORES (WMT)										
WAL-MART STORES (WMT)	1	931142103	Sell Long	1,300	08/04/09	02/03/10	(64,681.11)	70,674.12	5,993.01	9.27
WAL-MART STORES (WMT)	1	931142103	Sell Long	1,450	08/04/09	07/29/10	(72,144.32)	73,739.37	1,595.05	2.21
Total for WAL-MART STORES (WMT)							(136,825.43)	144,413.49	7,588.07	
WELLS FARGO CO (WFC)										
WELLS FARGO CO (WFC)	1	949746101	Sell Long	1,900	07/21/09	01/14/10	(47,679.55)	54,852.30	7,172.75	15.04
WELLS FARGO CO (WFC)	1	949746101	Sell Long	3,600	07/21/09	05/17/10	(90,340.20)	112,210.46	21,870.26	24.21
Total for WELLS FARGO CO (WFC)							(138,019.75)	167,062.76	29,043.01	
Total for Short Term							(2,460,929.02)	2,569,656.72	108,727.70	

Realized Short-Term/Long-Term Gain/Losses by Lot

Portfolio: HETTINGER F 831

Begin Date: 01/01/2010

As of Date: 12/31/2010

Security (Price Symbol)	Lot#	Cusip Isin	Transaction Type	Quantity (Units)	Purchase Date	Sale Date	Purchase Cost (US\$)	Total Amount (US\$)	Realized Gain/(Loss) (US\$)	%Realized Gain/(Loss)
Long Term										
AMGEN (AMGN)										
AMGEN (AMGN)	1	031162100	Sell Long	500	04/13/09	04/15/10	(23,911.40)	30,284.48	6,373.08	26.65
Total for AMGEN (AMGN)							(23,911.40)	30,284.48	6,373.08	
COMCAST A SPL (CMCSK)										
COMCAST A SPL (CMCSK)	1	20030N200	Sell Long	8,200	04/28/09	04/29/10	(109,005.06)	150,586.35	41,581.29	38.15
COMCAST A SPL (CMCSK)	1	20030N200	Sell Long	3,400	04/28/09	05/03/10	(45,197.22)	65,357.77	20,160.55	44.61
COMCAST A SPL (CMCSK)	2	20030N200	Sell Long	6,100	06/04/09	09/22/10	(83,332.71)	103,009.56	19,676.85	23.61
Total for COMCAST A SPL (CMCSK)							(237,534.99)	318,953.68	81,418.69	
EXXON MOBIL (XOM)										
EXXON MOBIL (XOM)	1	30231G102	Sell Long	3,000	01/01/60	01/08/10	(28,183.82)	207,624.66	179,440.84	636.68
EXXON MOBIL (XOM)	1	30231G102	Sell Long	2,700	01/01/60	05/20/10	(25,365.44)	164,323.54	138,958.10	547.82
Total for EXXON MOBIL (XOM)							(53,549.25)	371,948.20	318,398.95	
HALLIBURTON CO (HAL)										
HALLIBURTON CO (HAL)	1	406216101	Sell Long	2,800	06/12/09	10/28/10	(67,486.44)	86,756.25	19,269.81	28.55
HALLIBURTON CO (HAL)	2	406216101	Sell Long	2,350	08/24/09	10/28/10	(59,318.47)	72,813.28	13,494.82	22.75
Total for HALLIBURTON CO (HAL)							(126,804.91)	159,569.54	32,764.63	
HEWLETT PACKARD (HPQ)										
HEWLETT PACKARD (HPQ)	1	428236103	Sell Long	2,200	12/23/96	01/08/10	(43,800.90)	115,241.39	71,440.49	163.10
HEWLETT PACKARD (HPQ)	1	428236103	Sell Long	800	12/23/96	03/11/10	(15,927.60)	41,396.99	25,469.39	159.91
HEWLETT PACKARD (HPQ)	1	428236103	Sell Long	2,904	12/23/96	08/09/10	(57,817.19)	124,806.57	66,989.38	115.86
HEWLETT PACKARD (HPQ)	1	428236103	Sell Long	1,096	12/23/96	08/10/10	(21,820.81)	46,718.62	24,897.81	114.10
HEWLETT PACKARD (HPQ)	2	428236103	Sell Long	2,000	12/04/98	08/10/10	(49,569.00)	85,252.95	35,683.95	71.99
Total for HEWLETT PACKARD (HPQ)							(188,935.50)	413,416.52	224,481.02	
INTEL CORP (INTC)										
INTEL CORP (INTC)	1	458140100	Sell Long	2,000	12/05/02	02/03/10	(39,766.50)	39,219.50	(547.00)	(1.38)
INTEL CORP (INTC)	1	458140100	Sell Long	4,500	12/05/02	08/05/10	(89,474.63)	92,653.43	3,178.80	3.55
Total for INTEL CORP (INTC)							(129,241.14)	131,872.93	2,631.79	
JOHN & JOHN COM (JNJ)										
JOHN & JOHN COM (JNJ)	1	478160104	Sell Long	800	09/16/05	01/14/10	(51,612.24)	51,999.33	387.09	0.75
JOHN & JOHN COM (JNJ)	1	478160104	Sell Long	1,900	09/16/05	03/11/10	(122,579.07)	121,232.70	(1,346.37)	(1.10)

Realized Short-Term/Long-Term Gain/Losses by Lot

Portfolio: HETTINGER F 831

Begin Date: 01/01/2010

As of Date: 12/31/2010

Security (Price Symbol)	Lot #	Cusip Isin	Transaction Type	Quantity (Units)	Purchase Date	Sale Date	Purchase Cost (US\$)	Total Amount (US\$)	Realized (Gain/(Loss)) (US\$)	%Realized Gain/(Loss)
JOHN & JOHN COM (JNJ)	1	478160104	Sell Long	900	09/16/05	04/15/10	(58,063.77)	58,722.74	658.97	1.13
JOHN & JOHN COM (JNJ)	1	478160104	Sell Long	1,600	09/16/05	06/03/10	(103,224.48)	95,488.46	(7,736.02)	(7.49)
Total for JOHN & JOHN COM (JNJ)										
							(335,479.56)	327,443.23	(8,036.33)	
JPMORGAN CHASE (JPM)										
JPMORGAN CHASE (JPM)	2	46625H100	Sell Long	1,800	01/01/60	01/08/10	(2,706.23)	80,036.38	77,330.15	2857.49
JPMORGAN CHASE (JPM)	2	46625H100	Sell Long	4,200	01/01/60	04/28/10	(6,314.53)	181,795.60	175,481.07	2779.00
JPMORGAN CHASE (JPM)	2	46625H100	Sell Long	1,700	01/01/60	04/30/10	(2,555.88)	72,305.89	69,750.01	2729.00
Total for JPMORGAN CHASE (JPM)										
							(11,576.65)	334,137.87	322,561.22	
LIFE TECH CORP (LIFE)										
LIFE TECH CORP (LIFE)	1	53217V109	Sell Long	2,350	04/28/09	06/04/10	(75,434.30)	113,527.05	38,092.76	50.50
Total for LIFE TECH CORP (LIFE)										
							(75,434.30)	113,527.05	38,092.76	
MCDONALDS CORP (MCD)										
MCDONALDS CORP (MCD)	2	580135101	Sell Long	2,000	09/25/09	11/08/10	(113,815.20)	158,344.12	44,528.92	39.12
Total for MCDONALDS CORP (MCD)										
							(113,815.20)	158,344.12	44,528.92	
MICROSOFT CORP (MSFT)										
MICROSOFT CORP (MSFT)	1	594918104	Sell Long	4,000	12/05/02	01/08/10	(113,818.18)	122,636.84	8,818.66	7.75
MICROSOFT CORP (MSFT)	1	594918104	Sell Long	1,500	12/05/02	01/26/10	(42,681.82)	44,651.43	1,969.61	4.61
MICROSOFT CORP (MSFT)	1	594918104	Sell Long	3,300	12/05/02	09/30/10	(93,900.00)	80,977.33	(12,922.68)	(13.76)
MICROSOFT CORP (MSFT)	2	594918104	Sell Long	2,100	01/30/07	09/30/10	(64,071.00)	51,531.03	(12,539.98)	(19.57)
Total for MICROSOFT CORP (MSFT)										
							(314,471.00)	299,796.62	(14,674.38)	
ORACLE CORP (ORCL)										
ORACLE CORP (ORCL)	1	68389X105	Sell Long	3,500	05/24/06	01/14/10	(47,498.98)	88,699.02	41,200.04	86.74
ORACLE CORP (ORCL)	1	68389X105	Sell Long	2,500	05/24/06	02/03/10	(33,927.84)	59,125.24	25,197.40	74.27
Total for ORACLE CORP (ORCL)										
							(81,426.82)	147,824.26	66,397.44	
PFIZER INC (PFE)										
PFIZER INC (PFE)	1	717081103	Sell Long	3,500	12/05/02	01/26/10	(109,637.50)	65,974.16	(43,663.34)	(39.83)
Total for PFIZER INC (PFE)										
							(109,637.50)	65,974.16	(43,663.34)	
ROYAL DUTCH ADR (RDS/A)										
ROYAL DUTCH ADR (RDS/A)	1	780259206	Sell Long	4,500	01/01/60	01/08/10	(64,244.25)	276,087.70	211,843.45	329.75

Realized Short-Term/Long-Term Gain/Losses by Lot

Portfolio: HETTINGER F 831
 Begin Date: 01/01/2010
 As of Date: 12/31/2010

Security (Price Symbol)	Lot#	Cusip Isin	Transaction Type	Quantity (Units)	Purchase Date	Sale Date	Purchase Cost (US\$)	Total Amount (US\$)	Realized Gain/(Loss) (US\$)	%Realized Gain/(Loss)
Total for ROYAL DUTCH ADR (RDS/A)										
							(64,244.25)	276,087.70	211,843.45	
UNITED TECHNOLO (UTX)										
UNITED TECHNOLO (UTX)	1	913017109	Sell Long	900	02/09/07	02/03/10	(60,836.04)	61,300.74	464.70	0.76
Total for UNITED TECHNOLO (UTX)							(60,836.04)	61,300.74	464.70	
VISA INC (V)										
VISA INC (V)	1	92826C839	Sell Long	800	09/09/09	12/16/10	(56,375.76)	54,297.40	(2,078.36)	(3.69)
Total for VISA INC (V)							(56,375.76)	54,297.40	(2,078.36)	

Total for Long Term

1,281,504.25

Total for Realized Gain/Losses

1,390,231.95

PRINCIPAL BALANCE ON HAND
HETTINGER FOUNDATION
As of 12/31/2010

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	Current Value	Carrying Value
Checking Accounts		
CITIBANK CHECKING ACCT # 95459681	\$ 523.55	\$ 523.55
KEY BANK ACCT CHECKING ACCT	40,733.24	40,733.24
Money Market Accounts		
JPMORGAN US GOVT MMKT FD	428,372.28	428,372.28
CITIBANK MMKT ACCT # 19484965	2,111.10	2,111.10
Common Stocks- Lazard Acct # 306-34149		
AMGEN INC 4,800 Units	263,520.00	234,937.13
APPLE INC 1,150 Units	370,944.00	230,094.18
AT & T INC 5,000 Units	146,900.00	128,934.00
BALL CORP 2,400 Units	163,320.00	123,072.72
BERKSHIRE HATHAWAY INC DEL CL B NEW 13,250 Units	1,061,457.50	8,570.21
CAREFUSION CORP 2,600 Units	66,820.00	63,106.98
CATERPILLAR INC 2,200 Units	206,052.00	122,872.14
CHEVRON CORP 4,000 Units	365,000.00	316,692.40
CISCO SYSTEMS INC 14,500 Units	293,335.00	394,255.00
CITY NATIONAL CORP 3,700 Units	227,032.00	191,084.66
COCA COLA CO 6,600 Units	434,082.00	384,354.94
COMCAST CORP NEW SPL CL A 15,100 Units	314,231.00	227,126.61
CONOCOPHILLIPS 7,000 Units	476,700.00	311,068.38

PRINCIPAL BALANCE ON HAND
HETTINGER FOUNDATION
As of 12/31/2010

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	Current Value	Carrying Value
DOVER CORP 5,500 Units	\$ 321,475.00	\$215,985.29
EMC CORP- MASS 12,300 Units	281,670.00	193,290.90
EMERSON ELECTRIC CO 8,100 Units	463,077.00	313,395.75
EXXON MOBIL CORP 4,800 Units	350,976.00	45,094.35
GAP INC 9,800 Units	216,972.00	209,749.40
GENERAL MILLS INC 3,400 Units	121,006.00	120,584.74
GOLDMAN SACHS GROUP INC 1,450 Units	243,832.00	242,641.28
GOOGLE INC CL A 500 Units	296,985.00	279,689.00
HALLIBURTON CO 2,100 Units	85,743.00	62,685.74
HONEYWELL INTL INC 6,300 Units	334,908.00	218,884.37
IBM CORP 4,400 Units	645,744.00	512,456.56
ILLINOIS TOOL WORKS INC 4,050 Units	216,270.00	207,078.53
INTEL CORP 14,500 Units	304,935.00	287,234.86
JOHNSON & JOHNSON 4,100 Units	253,585.00	249,855.64
JPMORGAN CHASE & CO 5,500 Units	233,310.00	8,269.49
LIFE TECHNOLOGIES CORP 1,250 Units	69,375.00	40,124.62

PRINCIPAL BALANCE ON HAND
HETTINGER FOUNDATION
As of 12/31/2010

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	Current Value	Carrying Value
MASTERCARD INC 750 Units	\$ 168,082.50	\$125,115.00
MATTEL INC 8,500 Units	216,155.00	178,776.75
McDONALDS CORP 2,600 Units	199,576.00	176,822.37
MERCK & CO INC 9,400 Units	338,776.00	217,984.12
MICROSOFT CORP 11,600 Units	323,872.00	353,916.00
MOLSON COORS BREWING CO CL B 4,400 Units	220,836.00	223,497.12
MOSAIC COMPANY NEW 2,650 Units	202,354.00	131,190.33
NEWELL RUBBERMAID INC 7,800 Units	141,804.00	131,064.96
ORACLE CORP 16,000 Units	500,800.00	217,138.18
PARKER HANNIFIN CORP 2,200 Units	189,860.00	120,936.86
PFIZER INC 26,500 Units	464,015.00	494,084.50
PNC FINANCIAL SVCS GROUP INC 3,050 Units	185,196.00	197,326.38
PRICE ROWE GROUP INC 1,900 Units	122,626.00	85,397.21
QUALCOMM INC 2,850 Units	141,046.50	125,516.77
RAYTHEON CO COM NEW 3,100 Units	143,654.00	146,162.52
SCHLUMBERGER LTD 1,950 Units	162,825.00	134,819.88

PRINCIPAL BALANCE ON HAND
HETTINGER FOUNDATION
As of 12/31/2010

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	Current Value	Carrying Value
TJX COMPANIES INC NEW 3,500 Units	\$ 155,365.00	\$156,522.31
UNITED PARCEL SVC INC CL B (UPS) 2,500 Units	181,450.00	127,680.00
UNITED TECHNOLOGIES CORP 5,200 Units	409,344.00	351,497.12
VALERO ENERGY CORP NEW 3,800 Units	87,856.00	74,862.66
WAL-MART SOTRES INC 9,900 Units	533,907.00	519,594.17
WALGREEN CO 11,750 Units	457,780.00	402,878.96
WELLS FARGO & CO 18,000 Units	557,820.00	476,925.25
Mutual Funds- Lazard Acct # 306-34149		
LAZARD INTL SMALL CAPITAL PORTFOLIO 40,391.072 Units	327,975.50	497,490.37
LAZARD CAP ALLOCATOR SER OPPORTNSTC STRTEG 42,167.518 Units	419,988.48	420,493.32
LAZARD FDS INC INTL STRATEGIC EQUITY PORT 55,949.082 Units	594,738.73	636,191.61
LAZARD HIGH YIELD PORTFOLIO INSTL SHS 115,080.218 Units	561,591.51	650,441.51
LAZARD U.S. SMALL MID CAP EQUITY TRUST 41,335.11 Units	601,425.86	674,301.07
Corporate Bonds- Lazard Acct # 306-34149		
AMERICAN & FOREING PWR DEB-REG 231,000 Units	124,451.25	116,943.75
Accrued Income		
ACCRUED DIVIDENDS	5.59	5.59

PRINCIPAL BALANCE ON HAND
HETTINGER FOUNDATION
As of 12/31/2010

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	<u>Current Value</u>	<u>Carrying Value</u>
Less: Income balance on hand	\$18,036,173.59 (2,137,689.15)	\$14,580,506.68 (2,137,689.15)
PRINCIPAL BALANCE ON HAND	<u>\$20,173,862.74</u>	<u>\$16,718,195.83</u>