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Form 990-PF

## Return of Private Foundation

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

2010

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

Name of foundation  
THE GUSTI BRANDT FOUNDATION  
%GRAF REPETTI & CO LLP

Number and street (or P.O. box number if mail is not delivered to street address)    Room/suite  
1114 SIXTH AVE 17TH FL

City or town, state, and ZIP code  
NEW YORK, NY 10036

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

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,711,192**    **J** Accounting method     Cash     Accrual  
 Other (specify)    (Part I, column (d) must be on cash basis.)

**A** Employer identification number

13-6185337

**B** Telephone number (see page 10 of the instructions)  
(212) 302-3300**C** If exemption application is pending, check here **D** 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation **E** If private foundation status was terminated under section 507(b)(1)(A), check here **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here **Part I**    **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)	1,345,700			
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities. . . . .	7,952	7,952		
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10	157			
b	Gross sales price for all assets on line 6a 74,202				
7	Capital gain net income (from Part IV, line 2) . . . . .		157		
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .	52,203	52,203		
11	Other income (attach schedule) . . . . .				
12	<b>Total.</b> Add lines 1 through 11 . . . . .	1,406,012	60,312		0

Revenue	13 Compensation of officers, directors, trustees, etc	0	0	0
Operating and Administrative Expenses	14 Other employee salaries and wages . . . . .			
	15 Pension plans, employee benefits . . . . .			
	16a Legal fees (attach schedule) . . . . .			
	b Accounting fees (attach schedule) . . . . .	2,500	1,250	1,250
	c Other professional fees (attach schedule) . . . . .			
	17 Interest . . . . .			
	18 Taxes (attach schedule) (see page 14 of the instructions)			
	19 Depreciation (attach schedule) and depletion . . . . .			
	20 Occupancy . . . . .			
	21 Travel, conferences, and meetings . . . . .			
	22 Printing and publications . . . . .			
	23 Other expenses (attach schedule) . . . . .	100	0	100
	<b>24 Total operating and administrative expenses.</b>			
	Add lines 13 through 23 . . . . .	2,600	1,250	1,350
	25 Contributions, gifts, grants paid . . . . .	8,160		8,160
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	10,760	1,250	9,510

27	Subtract line 26 from line 12			
a	<b>Excess of revenue over expenses and disbursements</b>	1,395,252		
b	<b>Net investment income</b> (if negative, enter -0-) . . . . .		59,062	
c	<b>Adjusted net income</b> (if negative, enter -0-) . . . . .			

<b>Part II</b> <b>Balance Sheets</b>	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
<b>1</b>	Cash—non-interest-bearing . . . . .	20,720	26,414	26,414
<b>2</b>	Savings and temporary cash investments . . . . .	9,536	55,992	55,992
<b>3</b>	Accounts receivable ►			
	Less allowance for doubtful accounts ►			
<b>4</b>	Pledges receivable ►			
	Less allowance for doubtful accounts ►			
<b>5</b>	Grants receivable . . . . .			
<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
<b>7</b>	Other notes and loans receivable (attach schedule) ►			
	Less allowance for doubtful accounts ►			
<b>8</b>	Inventories for sale or use . . . . .			
<b>9</b>	Prepaid expenses and deferred charges . . . . .			
<b>10a</b>	Investments—U S and state government obligations (attach schedule)	106,666 <input checked="" type="checkbox"/>	101,073	104,780
<b>b</b>	Investments—corporate stock (attach schedule) . . . . .			
<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .	166,000 <input checked="" type="checkbox"/>	118,000	125,249
<b>11</b>	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
<b>12</b>	Investments—mortgage loans . . . . .			
<b>13</b>	Investments—other (attach schedule) . . . . .	0 <input checked="" type="checkbox"/>	1,396,872	1,396,872
<b>14</b>	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
<b>15</b>	Other assets (describe ►) . . . . .	1,885 <input checked="" type="checkbox"/>	1,885 <input checked="" type="checkbox"/>	1,885
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)		304,807	1,700,236
				1,711,192
<b>17</b>	Accounts payable and accrued expenses . . . . .			
<b>18</b>	Grants payable . . . . .			
<b>19</b>	Deferred revenue . . . . .			
<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons			
<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .			
<b>22</b>	Other liabilities (describe ►) . . . . .			
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	0
	<b>Foundations that follow SFAS 117, check here ►</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
<b>24</b>	Unrestricted . . . . .			
<b>25</b>	Temporarily restricted . . . . .			
<b>26</b>	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
<b>27</b>	Capital stock, trust principal, or current funds . . . . .	0	0	
<b>28</b>	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	304,807	1,700,236	
<b>30</b>	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	304,807	1,700,236	
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	304,807	1,700,236	

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

<b>1</b>	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) . . . . .	<b>1</b>	304,807
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,395,252
<b>3</b>	Other increases not included in line 2 (itemize) ►	<b>3</b>	177
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,700,236
<b>5</b>	Decreases not included in line 2 (itemize) ►	<b>5</b>	0
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	1,700,236

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a</b>	48000 DARBY BK TR GA US,2 55%, DUE 8/15/11	P	2009-05-11	2010-11-17
<b>b</b>	20000 FICO SERIES 17 STRIP 0 00% 10/5/10	P	2009-07-30	2010-08-27
<b>c</b>	5000 US TR INF PROT NOTE 2 00% 1/15/14	P	2009-04-30	2010-05-11
<b>d</b>				
<b>e</b>				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b>	48,000		48,000	0
<b>b</b>	19,969		19,975	-6
<b>c</b>	6,233		6,070	163
<b>d</b>				
<b>e</b>				
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) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
<b>a</b>				0
<b>b</b>				-6
<b>c</b>				163
<b>d</b>				
<b>e</b>				
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		2 157
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)				3
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8				

**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

 Yes  No

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	16,613	322,002	0 051593
2008	39,458	546,886	0 072150
2007	39,375	645,197	0 061028
2006	33,259	650,059	0 051163
2005	50,916	658,905	0 077274
<b>2</b>			2 0 313208
<b>3</b>			3 0 062642
<b>4</b>			4 1,357,762
<b>5</b>			5 85,053
<b>6</b>			6 591
<b>7</b>			7 85,644
<b>8</b>			8 9,510

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	1,181
	Date of ruling or determination letter _____ <b>(attach copy of letter if necessary—see instructions)</b>			
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 . . . . .			
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	1,181
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	1,181
6	<b>Credits/Payments</b>			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a		593
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	593
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <input type="checkbox"/>		9	588
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <input type="checkbox"/>		10	
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/>	Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

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? . . . . .		Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .		Yes	No
	<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>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		Yes	No
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? . . . . .		Yes	No
	<i>If "Yes," attach a detailed description of the activities.</i>			
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>		Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		Yes	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		Yes	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		Yes	No
	<i>If "Yes," attach the statement required by General Instruction T.</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		Yes	
	● 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? . . . . .			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>		Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		Yes	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		Yes	No

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions). . . . .	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	Yes	
Website address ► N/A				
14	The books are in care of ► GRAF REPETTI CO LLP Located at ► 1114 SIXTH AVENUE NEW YORK NY	Telephone no ► (212) 302-3300 ZIP +4 ► 10036		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ►	15		
16	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►			
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				
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		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? ► 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? ► Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► 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)? ► 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). ► Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 20 of the instructions)? . . . . .	1b	
	Organizations relying on a current notice regarding disaster assistance check here. ►		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . .	1c	No
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 <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions) . . . . .	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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . ► 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). . . . .	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	No
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	No

**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))?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. . . . .	<input checked="" type="checkbox"/>	5b	
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .			
If "Yes" to 6b, file Form 8870.				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation <b>(If not paid, enter -0-)</b>	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RUTH BRANDT	DIRECTOR AS NEEDED 0 00	0	0	0
1 WEST ELM STREET GREENWICH, CT 06830				
ROBERT BRANDT	DIRECTOR AS NEEDED 0 00	0	0	0
1 WEST ELM STREET GREENWICH, CT 06830				
GARY BRANDT	DIRECTOR AS NEEDED 0 00	0	0	0
1 WEST ELM STREET GREENWICH, CT 06830				
JOHN BRANDT	DIRECTOR AS NEEDED 0 00	0	0	0
1 WEST ELM STREET GREENWICH, CT 06830				

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
<b>Total number of other employees paid over \$50,000.</b> . . . . .				0

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

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE"**

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

## **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.

1	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments** (see page 24 of the instructions)

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

1		Amount
2		
<b>All other program-related investments</b> See page 24 of the instructions		
3		
<b>Total</b> Add lines 1 through 3		

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	286,250
b	Average of monthly cash balances. . . . .	1b	26,843
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	1,065,346
d	<b>Total</b> (add lines 1a, b, and c). . . . .	1d	1,378,439
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	1,378,439
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	20,677
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,357,762
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6	67,888

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	67,888
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	1,181
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	1,181
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	66,707
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	66,707
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	66,707

**Part XII Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	9,510
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	9,510
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	0
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6	9,510

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

**Part XIII Undistributed Income** (see page 26 of the instructions)

	<b>(a) Corpus</b>	<b>(b) Years prior to 2009</b>	<b>(c) 2009</b>	<b>(d) 2010</b>
<b>1</b> Distributable amount for 2010 from Part XI, line 7				66,707
<b>2</b> Undistributed income, if any, as of the end of 2010			0	
<b>a</b> Enter amount for 2009 only. . . . .			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005. . . . .	13,148			
<b>b</b> From 2006. . . . .	1,265			
<b>c</b> From 2007. . . . .	7,664			
<b>d</b> From 2008. . . . .	12,722			
<b>e</b> From 2009. . . . .	693			
<b>f Total</b> of lines 3a through e. . . . .	35,492			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ► \$ _____ 9,510			0	
<b>a</b> Applied to 2009, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .	0			
<b>d</b> Applied to 2010 distributable amount. . . . .			9,510	
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	35,492			35,492
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	0			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .		0		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				21,705
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	0			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	0			
<b>9</b> <b>Excess distributions carryover to 2011.</b> Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006. . . . .				
<b>b</b> Excess from 2007. . . . .				
<b>c</b> Excess from 2008. . . . .				
<b>d</b> Excess from 2009. . . . .				
<b>e</b> Excess from 2010. . . . .				

**Part XIV** **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

## 1 Information Regarding Foundation Managers:

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

**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

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

## 6 Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	8,160
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments.</b>					
<b>3 Interest on savings and temporary cash investments</b>					
<b>4 Dividends and interest from securities.</b>					
<b>5 Net rental income or (loss) from real estate</b>			14	7,952	
a Debt-financed property.					
b Not debt-financed property.					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income.</b>			14	52,203	
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	157	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory.</b>					
<b>11 Other revenue a</b>					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e).</b>		0		60,312	0
<b>13 Total Add line 12, columns (b), (d), and (e).</b>			13		60,312
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

**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?

**a Transfers from the reporting foundation to a noncharitable exempt organization or**

(1) Cash.

**(2) Other assets.**

### Other transactions

**(1) Sales of assets to a noncharitable exempt organization. . .**

**(2) Purchases of assets from a noncharitable exempt**

**(3) Rental of facilities, equipment,**

**(4) Reimbursement arrangement**

**(8) Performance of services or membership or fundraising solicitations**

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

**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.

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1b(1)</b>		No
<b>1b(2)</b>		No
<b>1b(3)</b>		No
<b>1b(4)</b>		No
<b>1b(5)</b>		No
<b>1b(6)</b>		No
<b>1c</b>		No

**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	
<p>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.</p>			
<p>***** Signature of officer or trustee</p>	<p>2011-05-19 Date</p>	<p>***** Title</p>	
<p><b>Sign Here</b>  Part Preparer's Use Only</p>	<p>Preparer's Signature ► BERNARD POMERANTZ</p>	<p>Date Check if self-employed ►</p>	
	<p>Firm's name ►</p>	<p>GRAF REPETTI &amp; CO LLP 1114 AVENUE OF THE AMERICAS</p>	<p>PTIN Firm's EIN ►</p>
	<p>Firm's address ►</p>	<p>NEW YORK, NY 10036</p>	<p>Phone no (212) 302-3300</p>

2010

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

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

**Name of organization**  
THE GUSTI BRANDT FOUNDATION  
%GRAF REPETTI & CO LLP**Employer identification number**  
13-6185337**Organization type** (check one)**Filers of:****Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization  
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
 527 political organization

Form 990-PF

501(c)(3) exempt private foundation  
 4947(a)(1) nonexempt charitable trust treated as a private foundation  
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule—**

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

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

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

**Name of organization**  
 THE GUSTI BRANDT FOUNDATION  
 %GRAF REPETTI & CO LLP

**Employer identification number**

13-6185337

**Part I** **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOHN BRANDT ONE WEST ELM STREET  GREENWICH, NY 06830	\$ 448,567	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
2	GARY BRANDT ONE WEST ELM STREET  GREENWICH, CT 06830	\$ 448,567	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
3	ROBERT BRANDT ONE WEST ELM STREET  GREENWICH, CT 06830	\$ 448,566	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	—	\$ —	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	—	\$ —	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	—	\$ —	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	—	\$ —	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )

**Name of organization**  
 THE GUSTI BRANDT FOUNDATION  
 %GRAF REPETTI & CO LLP

**Employer identification number**  
 13-6185337

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	LIMITED PARTNERSHIP INTEREST IN NORTHWOOD PLAZA L P (PASSIVE RENTAL PROPERTY)	\$ 448,567	2010-03-15
2	LIMITED PARTNERSHIP INTEREST IN NORTHWOOD PLAZA L P (PASSIVE RENTAL PROPERTY)	\$ 448,567	2010-03-15
3	LIMITED PARTNERSHIP INTEREST IN NORTHWOOD PLAZA L P (PASSIVE RENTAL PROPERTY)	\$ 448,566	2010-03-15
		\$	
		\$	
		\$	



**Additional Data****Software ID:****Software Version:**

EIN: 13-6185337

Name: THE GUSTI BRANDT FOUNDATION  
%GRAF REPETTI & CO LLP**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
ATENCO ALUMNI NORTHEAST INC 43 W 46TH STREET 5TH FLOOR NEW YORK, NY 10036	NONE	PUBLIC CHARITY	GENERAL SUPPORT	400
CHOATE ROSEMARY HALL 333 CHRISTIAN STREET WALLINGFORD, CT 06492	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CROHN'S & COLITIS FOUNDATION 386 PARK AVENUE SOUTH 17TH FL NEW YORK, NY 10016	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
ETHICAL CULTURE FIELDSTON SCHOOL- CHECKS RETURNED 33 CENTRAL PARK WEST NEW YORK, NY 10023	NONE	PUBLIC CHARITY	GENERAL SUPPORT	-1,000
FAIRFIELD COUNTRY DAY SCHOOL 2970 BRONSON RD FAIRFIELD, CT 06824	NONE	PUBLIC CHARITY	GENERAL SUPPORT	1,000
INNOCENCE PROJECT 40 WORTH ST SUITE 701 NEW YORK, NY 10013	NONE	PUBLIC CHARITY	GENERAL SUPPORT	300
ISRAEL CANCER RESEARCH FUND - CHECKS RETURNED 295 MADISON AVENUE SUITE 1030 NEW YORK, NY 10017	NONE	PUBLIC CHARITY	GENERAL SUPPORT	-275
MACCABI USA SPORTS OF ISRAEL 1926 ARCH STREET 4R PHILADELPHIA, PA 19103	NONE	PUBLIC CHARITY	GENERAL SUPPORT	300
MULTIPLE MYELOMA RESEARCH 383 MAIN AVENUE 5TH FL NORWALK, CT 06851	NONE	PUBLIC CHARITY	GENERAL SUPPORT	500
THE ABRAHAM FUND 9 EAST 45TH STREET NEW YORK, NY 10017	NONE	PUBLIC CHARITY	GENERAL SUPPORT	300
UNITED JEWISH APPEAL FEDERATION 130 EAST 59TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	GENERAL SUPPORT	900
VARIOUS ORGANIZATIONS- CHARITIES OF 100 OR LESS VARIOUS VARIOUS, NY 10583	NONE	PUBLIC CHARITY	GENERAL SUPPORT	120
WESTCHESTER REFORM TEMPLE 255 MARMARONECK SCARSDALE, NY 10583	NONE	PUBLIC CHARITY	GENERAL SUPPORT	3,615
<b>Total . . . . .</b>			<b>► 3a</b>	<b>8,160</b>

## TY 2010 Accounting Fees Schedule

**Name:** THE GUSTI BRANDT FOUNDATION

%GRAF REPETTI & CO LLP

**EIN:** 13-6185337

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
GRAF REPETTI & CO	2,500	1,250		1,250

**TY 2010 Investments Corporate  
Bonds Schedule**

**Name:** THE GUSTI BRANDT FOUNDATION  
%GRAF REPETTI & CO LLP  
**EIN:** 13-6185337

Name of Bond	End of Year Book Value	End of Year Fair Market Value
35000 CAPITAL ONE BANK, NA, 5.0%, DUE 07/16/13	35,000	38,007
48000 GE CAPITAL FIN, 3.0%, DUE 5/14/12	48,000	49,364
35000 GOLDMAN SACHS BK, 4.85%, DUE 07/16/13	35,000	37,878

## TY 2010 Investments Government Obligations Schedule

**Name:** THE GUSTI BRANDT FOUNDATION  
%GRAF REPETTI & CO LLP  
**EIN:** 13-6185337

**US Government Securities - End of  
Year Book Value:** 101,073

**US Government Securities - End of  
Year Fair Market Value:** 104,780

**State & Local Government  
Securities - End of Year Book  
Value:** 0

**State & Local Government  
Securities - End of Year Fair  
Market Value:** 0

## TY 2010 Investments - Other Schedule

**Name:** THE GUSTI BRANDT FOUNDATION

%GRAF REPETTI & CO LLP

**EIN:** 13-6185337

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
LIMITED PARTNERSHIP INTEREST IN NORTHWOOD PLAZA L.P.	AT COST	1,396,872	1,396,872

## TY 2010 Other Assets Schedule

**Name:** THE GUSTI BRANDT FOUNDATION

%GRAF REPETTI &amp; CO LLP

**EIN:** 13-6185337

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INVESTMENTS	1,000	1,000	1,000
LOANS & EXCHANGES	885	885	885

## TY 2010 Other Expenses Schedule

**Name:** THE GUSTI BRANDT FOUNDATION

%GRAF REPETTI &amp; CO LLP

**EIN:** 13-6185337

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS FILING FEE	100	0		100

## TY 2010 Other Income Schedule

**Name:** THE GUSTI BRANDT FOUNDATION

%GRAF REPETTI &amp; CO LLP

**EIN:** 13-6185337

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER MISC INCOME	154	154	154
NET RENTAL INCOME FROM NORTHWOOD PLAZA LTD PARTNERSHIP	52,049	52,049	52,049

**TY 2010 Other Increases Schedule****Name:** THE GUSTI BRANDT FOUNDATION

%GRAF REPETTI &amp; CO LLP

**EIN:** 13-6185337

Description	Amount
ADJUSTMENT FOR BOOK TO TAX BASIS FOR SECURITIES SOLD	177