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

OMB No 1545 0052

2010

Department of the Treasury
Internal Revenue Service

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

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

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

THE WILLIAM J. AND FRANCES E. DEUTSCH
CHARITABLE FOUNDATION
113 ROUND HILL ROAD
GREENWICH, CT 06831

A Employer identification number
20-1163727

B Telephone number (see the instructions)
914-232-8461

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
 J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____
 (Part I, column (d) must be on cash basis.)

▶ \$ 2,125,121.

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	52,002.	52,002.	52,002.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	55,477.			
b Gross sales price for all assets on line 6a	1,307,870.			
7 Capital gain net income (from Part IV, line 2)		55,477.		
8 Net short-term capital gain			28,260.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	107,479.	107,479.	80,262.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) SEE ST 1	14,742.	14,742.	14,742.	
17 Interest				
18 Taxes (attach schedule)(see instr) SEE STM 2	35.	35.	35.	
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 3	228.	228.	228.	
24 Total operating and administrative expenses. Add lines 13 through 23	15,005.	15,005.	15,005.	
25 Contributions, gifts, grants paid PART XV	201,849.			201,849.
26 Total expenses and disbursements. Add lines 24 and 25	216,854.	15,005.	15,005.	201,849.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-109,375.			
b Net investment income (if negative, enter 0)		92,474.		
c Adjusted net income (if negative, enter 0)			65,257.	

REVENUE

ADMINISTRATIVE AND OPERATING EXPENSES

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	168,927.	221,956.	
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch.)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 4	1,983,683.	1,818,393.	2,125,121.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment, basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe SEE STATEMENT 5)		2,886.		
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	2,152,610.	2,043,235.	2,125,121.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	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 and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>		
24 Unrestricted		2,152,610.	2,043,235.	
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>				
27 Capital stock, trust principal, or current funds				
28 Paid-in or capital surplus, or land, building, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see the instructions)		2,152,610.	2,043,235.	
31 Total liabilities and net assets/fund balances (see the instructions)		2,152,610.	2,043,235.	

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	2,152,610.
2 Enter amount from Part I, line 27a	2	-109,375.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	2,043,235.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,043,235.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a UBS 2153 - SEE SCHEDULE ATTACHED		P	VARIOUS	VARIOUS
b UBS 02153 LT - SEE SCHEDULE ATTACHED		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 416,984.		388,724.	28,260.
b 890,886.		863,669.	27,217.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			28,260.
b			27,217.
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	55,477.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 </div>		3	28,260.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	190,302.	1,939,559.	0.098116
2008	116,193.	2,477,707.	0.046895
2007	64,578.	2,572,020.	0.025108
2006	62,957.	1,963,569.	0.032063
2005	37,626.	1,073,104.	0.035063

2 Total of line 1, column (d)	2	0.237245
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047449
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,135,149.
5 Multiply line 4 by line 3	5	101,311.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	925.
7 Add lines 5 and 6	7	102,236.
8 Enter qualifying distributions from Part XII, line 4	8	201,849.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary — see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	925.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	925.
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	925.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,904.	
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	1,904.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	979.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> 979. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>WILLIAM & FRANCES DEUTSCH</u> Telephone no <u></u> Located at <u>113 ROUND HILL RD, GREENWICH, CT</u> ZIP + 4 <u>06831</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>	N/A		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 the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>	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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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.)	3b	N/A
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)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

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

6b X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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 instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
WILLIAM J. DEUTSCH 113 ROUND HILL ROAD GREENWICH, CT 06831	PRESIDENT 0	0.	0.	0.
FRANCES E. DEUTSCH 113 ROUND HILL ROAD GREENWICH, CT 06831	SECRETARY 0	0.	0.	0.

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

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

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

0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 CHARITABLE GIVING	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

BAA

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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	1,947,667.
b Average of monthly cash balances	1b	219,997.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,167,664.
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	2,167,664.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	32,515.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,135,149.
6 Minimum investment return. Enter 5% of line 5	6	106,757.

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	106,757.
2a Tax on investment income for 2010 from Part VI, line 5	2a	925.	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c		925.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		105,832.
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		105,832.
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7		105,832.

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	201,849.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the.		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	201,849.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	925.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	200,924.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				105,832.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			23,639.	
b Total for prior years. 20____, 20____, 20____		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. ▶ \$ 201,849.				
a Applied to 2009, but not more than line 2a			23,639.	
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				105,832.
e Remaining amount distributed out of corpus	72,378.			
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	72,378.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	72,378.			
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	72,378.			

N/A

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

b 85% of line 2a

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(i)(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(i)(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 organization had \$5,000 or more in assets at any time during the year – see 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).)

SEE STATEMENT 6

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
<i>a Paid during the year</i> SEE STATEMENT 7				
Total			3a	201,849.
<i>b Approved for future payment</i>				
Total			3b	

FEDERAL STATEMENTS
THE WILLIAM J. AND FRANCES E. DEUTSCH
CHARITABLE FOUNDATION

STATEMENT 1
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	\$ 14,742.	\$ 14,742.	\$ 14,742.	
TOTAL	<u>\$ 14,742.</u>	<u>\$ 14,742.</u>	<u>\$ 14,742.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	\$ 35.	\$ 35.	\$ 35.	
TOTAL	<u>\$ 35.</u>	<u>\$ 35.</u>	<u>\$ 35.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	\$ 228.	\$ 228.	\$ 228.	
TOTAL	<u>\$ 228.</u>	<u>\$ 228.</u>	<u>\$ 228.</u>	<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALTRIA GROUP INC.	COST	\$ 37,568.	\$ 59,088.
CORNING INC.	COST	55,693.	62,983.
WALT DISNEY CO	COST	0.	0.
EXXONMOBIL	COST	0.	0.
JOHNSON & JOHNSON	COST	60,530.	61,850.
MEDTRONIC INC.	COST	0.	0.
PROCTER & GAMBLE CO.	COST	56,268.	61,114.
TEXAS INSTRUMENTS	COST	0.	0.
3M COMPANY	COST	0.	0.
TOYOTA MOTOR CORP ADR	COST	0.	0.
PEPSICO INC.	COST	62,130.	68,597.
QUALCOMM INC	COST	57,167.	73,245.
STARBUCKS CORPORATION	COST	0.	0.
ADOBE SYSTEMS INC.	COST	0.	0.
BP PLC ADR	COST	78,404.	59,409.

THE WILLIAM J. AND FRANCES E. DEUTSCH
CHARITABLE FOUNDATION

20-1163727

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA CORP NEW	COST	\$ 0.	\$ 0.
GENERAL ELECTRIC	COST	0.	0.
GOOGLE INC	COST	49,983.	71,276.
HALLIBURTON HOLDING COMPANY	COST	0.	0.
JP MORGAN CHASE & CO	COST	55,677.	50,904.
AFLAC	COST	0.	0.
AMBAC FINANCIAL GROUP	COST	0.	0.
AT&T	COST	71,366.	55,822.
BANK OF NEW YORK	COST	0.	0.
CONOCOPHILLIPS	COST	0.	0.
FREDDIE MAC	COST	0.	0.
LINCOLN NATL CORP	COST	58,099.	69,108.
MICROSOFT	COST	70,518.	62,379.
TRAVELERS COS INC	COST	58,313.	61,281.
UST INC	COST	0.	0.
WELL POINT INC	COST	0.	0.
APPLIED MATERIALS, INC.	COST	0.	0.
BOEING COMPANY	COST	0.	0.
CHEVRON CORP	COST	56,826.	66,156.
DEVON ENERGY CORP	COST	0.	0.
FREEPORT-MCMORAN COPPER & GOLD	COST	25,426.	78,659.
INTEL CORP	COST	43,800.	58,253.
PFIZER	COST	0.	0.
PHILLIPS MORRIS INTL INC	COST	43,008.	64,383.
PPG INDUSTRIES INC	COST	0.	0.
SHERWIN WILLIAMS CO	COST	0.	0.
STATE STREET CORP	COST	0.	0.
UNTD TECHNOLOGIES CORP	COST	53,965.	62,582.
VERIZON COMMUNICATIONS INC	COST	0.	0.
WAL MART STORES INC	COST	0.	0.
XEROX CORP	COST	0.	0.
KROGER COMPANY	COST	0.	0.
KIMBERLY CLARK CORP	COST	0.	0.
GOLDMAN SACHS GROUP	COST	0.	0.
EMERSON ELECTRIC CO	COST	0.	0.
EDISON INTL	COST	0.	0.
AMERIPRISE FINANCIAL INC	COST	20,053.	48,342.
ALLSTATE CORP	COST	0.	0.
ANN TAYLOR STORES CORP	COST	36,432.	61,627.
APPLE INC	COST	62,284.	64,512.
AVON PRODUCTS INC	COST	61,337.	59,718.
BEST BUY	COST	48,876.	51,435.
CIGNA CORP	COST	39,285.	43,992.
CSX CORPORATION	COST	50,589.	64,610.
CVS CAREMARK CORP	COST	59,026.	69,540.
INTERNATIONAL PAPER CO	COST	58,327.	65,376.
JAMES RIVER COAL NEW	COST	52,274.	73,710.
MEDCO HEALTH SOLUTIONS	COST	51,483.	67,397.
METLIFE INC	COST	62,033.	71,104.
RESEARCH IN MOTION LTD	COST	40,595.	52,317.
SPIRIT AEROSYSTEMS HOLDINGS INC	COST	58,080.	62,430.
TEVA PHARMACEUTICALS IND LTD	COST	63,376.	63,859.
VISA INC	COST	59,602.	58,063.
TOTAL		\$ 1,818,393.	\$ 2,125,121.

FEDERAL STATEMENTS
THE WILLIAM J. AND FRANCES E. DEUTSCH
CHARITABLE FOUNDATION

STATEMENT 5
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
OTHER ASSETS	\$ 2,886.	
TOTAL	\$ 2,886.	\$ 0.

STATEMENT 6
FORM 990-PF, PART XV, LINE 1A
FOUNDATION MANAGERS - 2% OR MORE CONTRIBUTORS

WILLIAM J. DEUTSCH
FRANCES E. DEUTSCH

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
JEWISH FDN FOR THE RIGHTEOUS 305 7TH AVE NEW YORK, NY 10001	N/A - NONE		UNRESTRICTED	\$ 18,000.
TEMPLE BETH EL 350 ROXBURY ROAD STAMFORD, CT 06902	N/A - NONE		UNRESTRICTED	105,822.
NYU 44 WEST 4TH STREET NEW YORK, NY 10012	N/A - NONE		UNRESTRICTED	5,000.
GREENWICH HOSPITAL 89 LAKE AVENUE GREENWICH, CT 06830	N/A - NONE		UNRESTRICTED	5,000.
UNITED WAY 1 LAFAYETTE COURT GREENWICH, CT 06830	N/A - NONE		UNRESTRICTED	4,000.
BRUCE MUSEUM 1 MUSEUM DRIVE GREENWICH, CT 06830	N/A - NONE		UNRESTRICTED	1,700.
HEBREW HOME FOR THE AGED 5901 PALISADE AVENUE RIVERDALE, NY 10471	N/A - NONE		UNRESTRICTED	1,000.

FEDERAL STATEMENTS
THE WILLIAM J. AND FRANCES E. DEUTSCH
CHARITABLE FOUNDATION

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
GREENWICH LAND TRUST GREENWICH, CT	N/A - NONE		UNRESTRICTED	\$ 500.
DONATION \$250 OR LESS	N/A - NONE		UNRESTRICTED	7,827.
RONALD MCDONALD HOUSE ONE KROC DRIVE OAK BROOK, IL 60523	N/A - NONE		UNRESTRICTED	3,200.
GILDA'S CLUB 322 EIGHTH AVENUE, SUITE 1402 NEW YORK, NY 10001	N/A - NONE		UNRESTRICTED	1,100.
YMCA OF GREENWICH 181 E ELM ST GREENWICH, CT 06830	N/A - NONE		UNRESTRICTED	3,500.
CITY MEALS ON WHEELS 355 LEXINGTON AVENUE NEW YORK, NY 10017	N/A - NONE		UNRESTRICTED	1,600.
AMERICAN CANCER SOCIETY P.O. BOX 22718 OKLAHOMA CITY, OK 73123	N/A - NONE		UNRESTRICTED	3,050.
UJA FEDERATION OF NEW YORK 39 BROAD STREET NY, NY 10004	N/A - NONE		UNRESTRICTED	1,750.
HOSPITAL FOR SPECIAL SURGERY 535 E 70TH STREET NEW YORK, NY 10021	N/A - NONE		UNRESTRICTED	750.
ELS FOR AUTISM 11770 US HIGHWAY 1 NORTH PALM BEACH, FL 33408	N/A - NONE		UNRESTRICTED	25,000.
LEUKEMIA & LYMPHOMA SOCIETY PO BOX 4072 PITTSFIELD, MA 01202	N/A - NONE		UNRESTRICTED	2,050.
NEW YORK PRESBYTERIAN 654 WEST 170TH STREET NEW YORK, NY 10032	N/A - NONE		UNRESTRICTED	1,000.
JUVENILE DIABETES RESEARCH FOUNDATION 26 BROADWAY, 14TH FLOOR NEW YORK, NY 10004	N/A - NONE		UNRESTRICTED	600.

FEDERAL STATEMENTS
THE WILLIAM J. AND FRANCES E. DEUTSCH
CHARITABLE FOUNDATION

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
NATIONAL MULTIPLE SCLEROSIS FT LAUD 3201 W COMMERCIAL BLVD, SUITE 127 FORT LAUDERDALE, FL 33309	N/A - NONE			\$ 2,300.
NYCHARITIES.ORG 50 BROADWAY, SUITE 803A NEW YORK, NY 10004	N/A - NONE			2,000.
NATHANIEL WITHERELL REHAB & NURSING CTR 70 PARSONAGE ROAD GREENWICH, CT 06830	N/A - NONE			1,000.
JEWISH FEDERATION - PALM BEACH 4601 COMMUNITY DRIVE WEST PALM BEACH, FL 33417	N/A - NONE			600.
AMERICAN COMM FOR THE WEIZMANN INSTITUTE 633 THIRD AVENUE NEW YORK, NY 10017				500.
FOOD BANK OF WESTCHESTER 358 SAW MILL RIVER ROAD MILLWOOD, NY 10546	N/A - NONE			500.
JEWISH WOMEN'S FOUNDATION OF NY 130 EAST 59TH STREET NEW YORK, NY 10022	N/A - NONE			500.
GILA INDIAN RESERVATION PO BOX 97 SACATON, AZ 85147	N/A - NONE			2,000.

TOTAL \$ 201,849.

EIN # 20-1163727
UBS A/C # 02153 ST Sales
990 PF (2010) Part IV

Short-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
AMERIPRISE FINANCIAL INC	FIFO	145.000	Jun 19, 09	Apr 14, 10	6,960.85	3,461.47		3,499.38	
	FIFO	265.000	Apr 09, 09	Apr 01, 10	12,106.95	6,412.13		5,694.82	
ANN TAYLOR STORES CORP	FIFO	750.000	Sep 01, 10	Nov 24, 10	19,709.19	12,143.93		7,565.26	

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EIN# 20-1163727

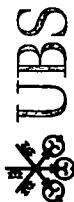
Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
BANK OF NOVA SCOTIA									
CANADA CAD									
	FIFO	125.000	Apr 14, 10	Sep 01, 10	6,083.26	6,433.00	-349.74		
	FIFO	100.000	Apr 15, 10	Sep 01, 10	4,866.61	5,194.40	-327.79		
	FIFO	165.000	Apr 16, 10	Sep 01, 10	8,029.90	8,488.31	-458.41		
	FIFO	60.000	Apr 19, 10	Sep 01, 10	2,919.96	3,053.77	-133.81		
EDISON INTL									
	FIFO	1,305.000	Nov 09, 09	Jul 01, 10	40,816.57	44,143.71	-3,327.14		
	FIFO	400.000	Nov 25, 09	Jul 01, 10	12,510.83	13,751.20	-1,240.37		
EXXON MOBIL CORP									
	FIFO	200.000	Jul 01, 10	Nov 24, 10	13,913.60	11,311.36		2,602.24	
FRONTIER COMMUNICATIONS CORP									
	FIFO	24.000	Aug 07, 09	Aug 03, 10	184.11	196.60	-12.49		
GOLDMAN SACHS GROUP INC									
	FIFO	200.000	Nov 04, 09	Sep 29, 10	28,755.33	34,610.74	-5,855.41		
	FIFO	150.000	Feb 19, 10	Sep 29, 10	21,566.50	23,395.79	-1,829.29		
ITT CORP									
	FIFO	675.000	Jan 07, 10	Sep 15, 10	30,799.72	33,291.07	-2,491.35		
KROGER COMPANY									
	FIFO	360.000	Jul 01, 09	Jul 01, 10	7,191.63	8,064.00	-872.37		
	FIFO	500.000	Aug 07, 09	Jul 01, 10	9,988.38	10,452.40	-464.02		
	FIFO	1,395.000	Jun 16, 09	Apr 21, 10	32,731.02	30,013.84		2,717.18	
PFIZER INC									
	FIFO	1,000.000	Feb 19, 10	Nov 05, 10	17,083.34	17,970.00	-886.66		
	FIFO	1,200.000	Apr 15, 10	Nov 05, 10	20,500.01	20,399.28		100.73	
	FIFO	100.000	Jul 01, 10	Nov 05, 10	1,708.33	1,412.50		295.83	
STATE STREET CORP									
	FIFO	350.000	Nov 25, 09	Sep 15, 10	13,471.97	14,469.35	-997.38		
TEXAS INSTRUMENTS									
	FIFO	2,235.000	Nov 09, 09	Oct 21, 10	62,757.64	54,987.03		7,770.61	
XEROX CORP									
	FIFO	4,600.000	Apr 09, 09	Feb 19, 10	42,328.66	25,068.16		17,260.50	
Total					\$416,984.36	\$388,724.04	-\$19,246.23	\$47,506.55	\$28,260.32

EIN # 20-1163727
 USS AIC # 02153 LT Sales
 990 PF (2010) Part IV

Long-term capital gains and losses

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
AFLAC INC	FIFO	800.000	Jun 07, 07	Feb 19, 10	39,029.26	42,035.36	-3,006.10		
	FIFO	50.000	Jul 06, 07	Feb 19, 10	2,439.33	2,612.50	-173.17		
	FIFO	150.000	Sep 13, 07	Feb 19, 10	7,317.99	8,232.65	-914.66		
ALLSTATE CORP	FIFO	1,000.000	May 08, 09	Aug 12, 10	28,124.92	25,505.70		2,619.22	
	FIFO	665.000	Jun 19, 09	Aug 12, 10	18,703.07	15,984.74		2,718.33	
	FIFO	300.000	May 08, 09	Jul 01, 10	8,472.15	7,651.71		820.44	

EIN # 20-1163727



Portfolio Management Program

Account name: DEUTSCH CHARITABLE FOUNDATION
Account number: WP 02153 P2

Your Financial Advisor:
WALLIS / LEAMON
914-761-6800/800-443-7850

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
ALTRIA GROUP INC	FIFO	275 000	Dec 03, 04	Sep 15, 10	6,521 02	3,720 56		2,800.46	
	FIFO	175 000	Dec 06, 04	Sep 15, 10	4,149 74	2,365 85		1,783 89	
	FIFO	50 000	Jan 05, 06	Sep 15, 10	1,185 64	875 84		309 80	
	FIFO	150 000	Feb 01, 06	Sep 15, 10	3,556 92	2,549 13		1,007 79	
	FIFO	50 000	Feb 07, 06	Sep 15, 10	1,185 64	825 20		360 44	
	FIFO	300 000	Oct 10, 07	Sep 15, 10	7,113 84	6,403 17		710 67	
AMERIPRISE FINANCIAL INC	FIFO	230 000	Apr 09, 09	Apr 14, 10	11,041 35	5,565 24		5,476 11	
AT&T INC	FIFO	300 000	Nov 30, 07	Sep 15, 10	8,397 45	11,466 72	-3,069 27		
CONOCOPHILLIPS	FIFO	775 000	Nov 30, 07	Aug 03, 10	44,763 93	62,079 59	-17,315 66		
	FIFO	50 000	Aug 29, 08	Aug 03, 10	2,888 00	4,124 80	-1,236 80		
	FIFO	100 000	Oct 17, 08	Aug 03, 10	5,775 99	5,537 77		238 22	
	FIFO	100 000	Nov 26, 08	Aug 03, 10	5,775 99	5,405 80		370 19	
DEVON ENERGY CORP NEW	FIFO	625 000	Aug 29, 08	Oct 28, 10	40,510 56	63,738 88	-23,228 32		
	FIFO	100 000	Oct 22, 08	Oct 28, 10	6,481 69	7,074 00	-592 31		
	FIFO	75 000	Nov 26, 08	Oct 28, 10	4,861 27	5,592 00	-730 73		
	FIFO	100 000	Aug 25, 09	Oct 28, 10	6,481 69	6,305 86		175 83	
EMERSON ELECTRIC CO	FIFO	655 000	Feb 04, 09	Aug 03, 10	33,214 94	21,642 12		11,572 82	
	FIFO	120 000	Feb 04, 09	May 14, 10	5,848 70	3,964 97		1,883 73	
EXXON MOBIL CORP	FIFO	50 000	Dec 06, 04	Nov 24, 10	3,478 40	2,510 50		967 90	
	FIFO	150 000	Jan 05, 06	Nov 24, 10	10,435 20	8,740 50		1,694 70	
	FIFO	50 000	Jan 05, 06	Nov 24, 10	3,478 40	2,928 50		549 90	
	FIFO	125 000	Feb 07, 06	Nov 24, 10	8,696 00	7,576 25		1,119 75	
	FIFO	175 000	Nov 30, 07	Nov 24, 10	12,174 40	15,592 50	-3,418 10		
	FIFO	100 000	Aug 29, 08	Nov 24, 10	6,956 80	8,051 85	-1,095 05		
FREEPORT-MCMORAN COPPER & GOLD INC	FIFO	80 000	Aug 29, 08	Sep 15, 10	6,460 94	7,175 86	-714 92		
	FIFO	70 000	Oct 10, 08	Sep 15, 10	5,653 33	2,352 70		3,300 63	
FRONTIER COMMUNICATIONS CORP	FIFO	384 000	Feb 27, 08	Aug 03, 10	2,945 68	3,656 20	-710 52		
	FIFO	20 000	Jul 01, 09	Aug 03, 10	153 42	162 23	-8 81		
	Adjustment	0.470	Feb 27, 08	Jul 02, 10	3 41	3 90	-0 49		

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EIN# 20-1163727

Account name: DEUTSCH CHARITABLE FOUNDATION
Account number: WP 02153 P2

Realized gains and losses (continued)

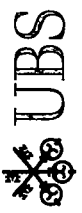
Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain* or loss (\$)
INTEL CORP	FIFO	500 000	Oct 17, 08	Apr 15, 10	12,115.79	8,061.95		4,053.84	
KIMBERLY CLARK CORP	FIFO	1,000 000	Jan 08, 09	Sep 15, 10	66,489.57	50,991.80		15,497.77	
KROGER COMPANY	FIFO	585 000	Jun 16, 09	Jul 01, 10	11,686.41	12,586.45	-900.04		
LINCOLN NATL CORP IND	FIFO	175 000	Oct 10, 08	Apr 01, 10	5,499.38	3,579.94		1,919.44	
MEDTRONIC INC	FIFO	25 000	Jan 05, 06	Jan 07, 10	1,137.81	1,441.50	-303.69		
	FIFO	50 000	Jan 05, 06	Jan 07, 10	2,275.62	2,903.00	-627.38		
	FIFO	100 000	Feb 01, 06	Jan 07, 10	4,551.24	5,596.00	-1,044.76		
	FIFO	150 000	Feb 07, 06	Jan 07, 10	6,826.86	8,164.50	-1,337.64		
	FIFO	100 000	Oct 05, 06	Jan 07, 10	4,551.24	4,936.00	-384.76		
	FIFO	100 000	Sep 13, 07	Jan 07, 10	4,551.24	5,464.86	-913.62		
	FIFO	200 000	Sep 14, 07	Jan 07, 10	9,102.49	10,890.00	-1,787.51		
	FIFO	250 000	Oct 26, 07	Jan 07, 10	11,378.11	11,957.25	-579.14		
	FIFO	200 000	Nov 07, 07	Jan 07, 10	9,102.49	9,140.00	-37.51		
PFIZER INC	FIFO	1,083 000	Oct 16, 09	Nov 05, 10	18,501.26	19,125.78	-624.52		
SHERWIN WILLIAMS CO	FIFO	545 000	Feb 27, 08	Apr 15, 10	40,027.94	29,972.33		10,055.61	
	FIFO	210 000	Feb 01, 08	Apr 14, 10	15,122.28	12,235.31		2,886.97	
	FIFO	105 000	Feb 27, 08	Apr 14, 10	7,561.14	5,774.49		1,786.65	
STATE STREET CORP	FIFO	750 000	Jan 22, 09	Sep 15, 10	28,868.51	16,356.83		12,511.68	
	FIFO	150 000	Nov 07, 08	Feb 19, 10	7,006.73	6,334.28		672.45	
	FIFO	100 000	Nov 26, 08	Feb 19, 10	4,671.15	4,044.03		627.12	
	FIFO	50 000	Jan 22, 09	Feb 19, 10	2,335.58	1,090.46		1,245.12	
UNTD TECHNOLOGIES CORP	FIFO	130 000	Apr 30, 08	Apr 01, 10	9,638.07	9,539.14		98.93	
VERIZON COMMUNICATIONS INC	FIFO	1,600 000	Feb 27, 08	Aug 12, 10	48,329.26	54,249.84	-5,920.58		
	FIFO	85 000	Jul 01, 09	Aug 12, 10	2,567.49	2,455.22		112.27	
	FIFO	100 000	Aug 07, 09	Aug 12, 10	3,020.58	2,917.12		103.46	
WAL MART STORES INC	FIFO	865 000	Jun 17, 09	Sep 01, 10	44,205.77	42,192.02		2,013.75	
	FIFO	210 000	Jul 01, 09	Sep 01, 10	10,732.04	10,176.60		555.44	
	FIFO	100 000	Aug 07, 09	Sep 01, 10	5,110.49	4,937.86		172.63	
WALT DISNEY CO (HOLDING CO) DISNEY COM	FIFO	30 000	Feb 07, 06	Nov 24, 10	1,104.70	792.81		311.89	
	FIFO	600 000	Sep 14, 07	Nov 24, 10	22,094.06	20,148.00		1,946.06	

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Ein# 20-1163727



Portfolio Management Program

Account name:
Account number:

DEUTSCH CHARITABLE FOUNDATION
WP 02153 P2

Your Financial Advisor:
WALLIS / LEAMON
914-761-6800/800-443-7850

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value (\$)	Purchase date	Sale date	Sale amount (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
	FIFO	200 000	Nov 07, 07	Nov 24, 10	7,364 69	6,702 00		662 69	
	FIFO	100 000	Nov 14, 07	Nov 24, 10	3,682 34	3,190 00		492 34	
	FIFO	400 000	Jan 05, 06	Apr 22, 10	14,678 15	9,631 35		5,046 80	1
	FIFO	100 000	Feb 01, 06	Apr 22, 10	3,669 54	2,493 69		1,175 85	
	FIFO	170 000	Feb 07, 06	Apr 22, 10	6,238 21	4,492 59		1,745 62	
	FIFO	50 000	Dec 08, 05	Apr 15, 10	1,820 05	1,234 02		586 03	1
	FIFO	200 000	Jan 05, 06	Apr 15, 10	7,280 19	4,855 15		2,425 04	
	FIFO	50 000	Jan 05, 06	Apr 15, 10	1,820 05	1,203 92		616 13	
WELLPOINT INC	FIFO	250 000	Aug 16, 07	Sep 15, 10	13,586 97	19,408 30	-5,821 33		
	FIFO	100 000	Sep 14, 07	Sep 15, 10	5,434 79	7,928 00	-2,493 21		
	FIFO	100 000	Nov 14, 07	Sep 15, 10	5,434 79	8,176 00	-2,741 21		
	FIFO	400 000	Apr 30, 08	Sep 15, 10	21,739 15	19,984 16		1,754 99	
	FIFO	210 000	Aug 16, 07	Apr 05, 10	13,694 07	16,302 97	-2,608 90		
Total					\$890,885.35	\$863,668.67	-\$84,340.71	\$111,557.39	\$27,216.68
Net capital gains/losses:									\$55,477.00

¹ Indicates cost basis information provided by you or another third party UBS FS has not verified this information and does not guarantee its accuracy

