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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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
DESHPANDE FAMILY FOUNDATION INC

A Employer identification number
20-1947794

Number and street (or P O box number if mail is not delivered to street address) Room/suite
8839 SOUTHERN BREEZE DRIVE

B Telephone number (see page 10 of the instructions)
(407) 481-8191

City or town, state, and ZIP code
ORLANDO, FL 32836

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, col. (c), line 16)* ▶$ 2,084,605

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

Section	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	1,225	1,225		
	4	Dividends and interest from securities	32,847	30,421		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		7,009		
	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)				
	11	Other income (attach schedule)	1,382	1,382		
	12	**Total.** Add lines 1 through 11	35,454	40,037		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,040	2,040		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	7,114	7,114		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	9,154	9,154		0
	25	Contributions, gifts, grants paid	28,226			28,226
	26	**Total expenses and disbursements.** Add lines 24 and 25	37,380	9,154		28,226
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,926			
	b	**Net investment income** (if negative, enter -0-)		30,883		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,229,497	704,970	704,970
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		5,500	5,500
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		566	566
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	624,663	225,228	225,228
	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)	122,804	1,071,050	1,148,341
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	20,000	0	0
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,996,964	2,007,314	2,084,605
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	72,024	77,291	
	23	**Total liabilities** (add lines 17 through 22)	72,024	77,291	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,117,364	1,924,940	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	-192,424	5,083	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,924,940	1,930,023	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,996,964	2,007,314	

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	1,924,940
2	Enter amount from Part I, line 27a	2	-1,926
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,923,014
5	Decreases not included in line 2 (itemize) ▶	5	-7,009
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,930,023

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	7,009
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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 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		1,904,568	
2008	68,475	1,901,050	0 036020
2007	250,684	3,118,258	0 080392
2006	74,300	3,323,237	0 022358
2005	181,223	2,044,594	0 088635

2	**Total** of line 1, column (d)	2	0 227405
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 056851
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,053,336
5	Multiply line 4 by line 3	5	116,734
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	309
7	Add lines 5 and 6	7	117,043
8	Enter qualifying distributions from Part XII, line 4	8	28,226

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 ▶ ☐ and enter "N/A" on line 1			
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	618
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	618
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	618
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,184		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 1,000		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	2,184
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	1,566
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 640	**Refunded** ▶	11	926

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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

			Yes	No
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 ▶ANIL DESHPANDE Telephone no ▶(407) 481-8191

Located at ▶8839 SOUTHERN BREEZE DRIVE ORLANDO FL ZIP+4 ▶32836

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

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 ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see 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 ☑ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 page 20 of the instructions)	2b		No
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 ☑ 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))? ☐ 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 page 22 of the 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 page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
ANIL D DESHPANDE 8839 SOUTHERN BREEZE DRIVE ORLANDO, FL 32836	PRESIDENT 20 00	0	0	0
CHITRA A DESHPANDE 8839 SOUTHERN BREEZE DRIVE ORLANDO, FL 32836	VICE-PRESIDENT 20 00	0	0	0
ANJALI A DESHPANDE 8839 SOUTHERN BREEZE DRIVE ORLANDO, FL 32836	SECRETARY 20 00	0	0	0

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				
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 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		
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	
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 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. 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	1,148,341
b	Average of monthly cash balances	1b	704,970
c	Fair market value of all other assets (see page 24 of the instructions)	1c	231,294
d	**Total** (add lines 1a, b, and c)	1d	2,084,605
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,084,605
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	31,269
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,053,336
6	**Minimum investment return.** Enter 5% of line 5	6	102,667

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	102,667
2a	Tax on investment income for 2010 from Part VI, line 5	2a	618		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	618
3	Distributable amount before adjustments Subtract line 2c from line 1			3	102,049
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	102,049
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	102,049

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	28,226
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	28,226
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	28,226

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)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				102,049
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			94,806	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005. 16,667				
b From 2006. 74,300				
c From 2007. 251,301				
d From 2008. 68,475				
e From 2009. 48,452				
f **Total** of lines 3a through e.	459,195			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 28,226				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount.				
e Remaining amount distributed out of corpus	28,226			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	487,421			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			94,806	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				102,049
7 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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	16,667			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	470,754			
10 Analysis of line 9				
a Excess from 2006. . . . 74,300				
b Excess from 2007. . . . 251,301				
c Excess from 2008. . . . 68,475				
d Excess from 2009. . . . 48,452				
e Excess from 2010. . . . 28,226				

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

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

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

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

Part XV **Supplementary Information (Complete this part only if the 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))

NONE

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

NONE

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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

ANIL DESHPANDE
8839 SOUTHERN BREEZE DRIVE
ORLANDO, FL 32836

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE ORLANDO, FL 32836	NONE	NONE	CHARITABLE/EDUCATIONAL	28,226
Total . . . . ▶ **3a**				28,226
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments	522100	1,225	14		
4 Dividends and interest from securities. . . .	522100	32,847	14		
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		34,072			

13 **Total.** Add line 12, columns (b), (d), and (e). **13** 34,072

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
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 of			
	(1) Cash	**1a(1)**		No
	(2) Other assets	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets	**1b(3)**		No
	(4) Reimbursement arrangements	**1b(4)**		No
	(5) Loans or loan guarantees	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

Sign Here

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

******	2011-10-17	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	UMESH JAIN CPA	2011-11-04		
Firm's name	JAIN & JAIN PC CPAS		Firm's EIN	
Firm's address	77 SUGAR CREEK CENTER BLVD SUITE 41 SUGAR LAND, TX 77478		Phone no (281) 242-2420	

Additional Data

Software ID:
Software Version:
EIN: 20-1947794
Name: DESHPANDE FAMILY FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
A	400 SH WESTERN ASSET	P	2010-07-20	2010-08-06
B	1000 SH GREAT ATLANTIC	P	2010-08-06	2010-10-04
C	7425 SH WESTERN ASSET	P	2010-07-20	2010-10-12
D	20000 SH PACTIV CORP	P	2010-09-14	2010-10-08
E	MS-43471801-STMT ATTACHED	P	2009-06-04	2010-12-31
F	MS-43471801-STMT ATTACHED	P	2008-02-07	2010-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	7,576	0	7,381	195
B	20,050	0	18,695	1,355
C	142,879	0	137,004	5,875
D	18,050	0	17,908	142
E	212,315	0	218,207	-5,892
F	90,921	0	85,587	5,334

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
A	0	0	0	195
B	0	0	0	1,355
C	0	0	0	5,875
D	0	0	0	142
E	0	0	0	-5,892
F	0	0	0	5,334

TY 2010 Investments Corporate Stock Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT-VISTAR ALABAMA	122,787	122,787
INVESTMENT-CCP PARKSIDE, LLC	102,441	102,441

TY 2010 Investments - Other Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT-AEGIS-3990070918		375,920	336,664
INVESTMENT-SB-43471801		685,365	802,111
INVESTMENT-MS-G4824		9,765	9,566

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TY 2010 Other Assets Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM DESHPANDE INC	20,000		

TY 2010 Other Assets Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM DESHPANDE INC	20,000		

TY 2010 Other Assets Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DUE FROM DESHPANDE INC	20,000		

TY 2010 Other Decreases Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Amount
CAPITAL GAIN NET LOSS (PART IV, LINE 2)	-7,009

TY 2010 Other Expenses Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	150	150		
ASSET MANAGEMENT FEES	6,637	6,637		
PENALITY	76	76		
INTEREST	251	251		

TY 2010 Other Income Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISC INCOME	533	533	
INVESTMENT-VISTAR ALABAMA, LLC	-17	-17	
INVESTMENT-CCP PARKSIDE	866	866	

TY 2010 Other Liabilities Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO DESHPANDE, L.P.	6,000	
DUE TO ANIL DESHPANDE	2,000	
INCOME TAX PAYABLE	631	
UNREALIZED LOSSES ON INVESTMENTS	63,393	77,291

TY 2010 Other Liabilities Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO DESHPANDE, L.P.	6,000	
DUE TO ANIL DESHPANDE	2,000	
INCOME TAX PAYABLE	631	
UNREALIZED LOSSES ON INVESTMENTS	63,393	77,291

TY 2010 Taxes Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX	2,040	2,040		

7:16 AM
09/09/11
Accrual Basis

DESHPANDE FAMILY FOUNDATIONS, INC
Transaction Detail By Account
January through December 2010

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
6200 · Charitable Contribution										
Check	2/3/2010	1029		Hindu American Fo			1124 Cash-S	5,000 00		5,000 00
Check	2/18/2010	1030		Emory University			1124 Cash-S	1,000 00		6,000 00
Check	4/15/2010	1032		Marathi Mandal			1124 Cash-S	5,000 00		11,000 00
Check	5/31/2010	1033		Global Connections			1124 Cash-S	1,051 15		12,051 15
Check	6/9/2010	1035		Ekal Vidyalaya			1124 Cash-S	5,475 00		17,526 15
Check	6/30/2010	1037		Chinmaya Mission			1124 · Cash-S	250 00		17,776 15
Check	8/12/2010	1038		BMM Convention			1124 Cash-S	2,000.00		19,776 15
Check	11/1/2010	1066		Indian Horizon			1015 BOA-C.	200 00		19,976.15
Check	11/1/2010	1069		Orlando Rescue Mi	Charitable C		1015 BOA-C	250 00		20,226 15
Check	11/17/2010	1041		ACA			1124 Cash-S	2,500 00		22,726 15
Check	11/17/2010	1042		Hindu Society of Ce			1124 Cash-S	500 00		23,226 15
Check	11/17/2010	1043		Hindu Society of Ce			1124 Cash-S	1,000 00		24,226 15
Check	12/3/2010	1070		Hindu Society of Ce.	Charitable C		1015 BOA-C	1,000 00		25,226 15
Check	12/3/2010	1071		Generation OM	Charitable C		1015 BOA-C	3,000 00		28,226 15
Total 6200 Charitable Contribution								28,226 15	0 00	28,226 15
TOTAL								**28,226.15**	**0.00**	**28,226.15**

Details of Additional Summary Information 2010 - *continued*

12-B1 Rebate Payments - (continued)

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld
246000300	RYDEX SGI MANAGED FUTURES STRATEGY FUND CLASS H	$ 20 43		
246000400	TCW TOTAL RETURN BOND FUND CLASS N A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	71 83		
Totals		**$ 158 79**		

Details of Short Term Gain (Loss) 2010

This section shows your sales of securities during the year The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	12.0299	ALLIANCEBERNSTEIN INCOME	06/26/09	06/03/10	$ 94.93	$ 91.49		$ 3 44
	11.6132	FUND INC	07/31/09		91.64	92.09	(45)	
	11 4561	MorganStanley SmithBarney LLC	08/27/09		90.40	92.68	(2 28)	
	11 2893	acted as your agent	09/24/09		89.08	93 25	(4.17)	
	11 2944		11/02/09		89.12	93.81	(4.69)	
	11 4273		11/25/09		90.17	94 38	(4.21)	
	11.3647		12/24/09		89 68	94.95	(5 27)	
	10.2646		01/27/10		81.00	82 14	(1 14)	
	10 4519		02/26/10		82 47	82.59	(.12)	
	10 158		03/25/10		80 16	83 04	(2.88)	
	10 2487		04/29/10		80.87	83.47	(2 60)	
	9 5357		05/26/10		75.23	76 32	(1 09)	
125000030	2177	ALLIANCEBERNSTEIN INCOME FUND INC LIQUIDATION OF FRACTIONAL SHS	05/26/10	06/04/10	1.72	1.74	(02)	
125000050	-5	CALL MO DEC 10 @ 24 00 ALTRIA GROUP INC 100 SHS EXP 12/18/2010	10/01/10	12/16/10	324.99	410 00	(85.01)	

Details of Short Term Gain (Loss) 2010 - *continued*

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	300	CVS CAREMARK CORP	08/05/09	07/20/10	$ 9,117.75	$ 10,323.00	($ 1,205 25)	
	6382	MorganStanley SmithBarney LLC	11/04/09		19.40	22.88	(3 48)	
	200	acted as your agent	11/12/09		6,078.50	5,923.60		154 90
	1.3393	in this transaction.	02/03/10		40.70	43.81	(3 11)	
	1 0225		05/05/10		31 07	37.21	(6 14)	
125000070	.1844	CVS CAREMARK CORP LIQUIDATION OF FRACTIONAL SHS	05/05/10	07/21/10	5.62	6.71	(1.09)	
125000090	1,039.501	GOLDMAN SACHS ENHANCED INCOME FD INST SHS CL CONFIRM #500001940234571 MorganStanley SmithBarney LLC	09/16/09	07/13/10	10,000.00	10 031.19	(31 19)	
125000100	514 903	GOLDMAN SACHS ENHANCED INCOME	09/16/09	07/14/10	4,953.37	4,968.81	(15.44)	
	524.598	FD INST SHS CL CONFIRM #500001950160781 MorganStanley SmithBarney LLC	09/25/09		5,046.63	5 062.37	(15.74)	
25000120	8 4334	INDIANA MICHIGAN POWER 6%	01/04/10	10/15/10	210.84	211 51	(.67)	
	8.5254	AMBAC	04/01/10		213.14	214.67	(1 53)	
	8.438		07/01/10		210.94	217.87	(6.93)	
25000130	7078	INTL BUSINESS MACHINES CORP	09/11/09	07/20/10	89 37	83.39		5 98
	.6495	MorganStanley SmithBarney LLC	12/11/09		82.01	83.78	(1.77)	
	6684	acted as your agent	03/11/10		84.40	84.14		26
	.7853	in this transaction.	06/11/10		99.16	99.87	(.71)	
25000140	452	ISHARES MSCI AUSTRALIA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	04/09/10	06/04/10	8,864 56	11,203.63	(2 339 07)	
25000150	822	ISHARES MSCI BELGIUM INDEX FUND MorganStanley SmithBarney LLC acted as your agent	02/05/10	03/04/10	10,587 22	9,944.15		643.07
25000160	793	ISHARES MSCI BELGIUM INDEX	06/04/10	07/08/10	9,224.57	8,881 60		342 97
	10	FUND MorganStanley SmithBarney LLC acted as your agent	06/30/10		116.33	109 90		6 43
25000170	9354	ISHARES MSCI BELGIUM INDEX FUND LIQUIDATION OF FRACTIONAL SHS	06/30/10	07/09/10	10.98	10.28		70

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000180	134	ISHARES MSCI BRAZIL INDEX FUND	12/07/09	01/05/10	$ 10,382.52	$ 10,417.16	($ 34 64)	
	3	MorganStanley SmithBarney LLC acted as your agent in this transaction	01/04/10		232.44	228 87		3 57
125000190	.8582	ISHARES MSCI BRAZIL INDEX FUND LIQUIDATION OF FRACTIONAL SHS	01/04/10	01/06/10	66.32	65.47		85
125000200	.1928	ISHARES MSCI BRAZIL INDEX FUND LIQUIDATION OF FRACTIONAL SHS	01/07/10	01/08/10	14.83	14 90	(07)	
125000210	315	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	04/09/10	05/05/10	8,580.45	9,018.14	(437.69)	
125000220	200	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	06/04/10	07/20/10	5,190.31	5,263.80	(73 49)	
125000230	136	ISHARES MSCI CANADA INDEX	06/04/10	08/09/10	3,680.09	3,579 38		100.71
	2	FUND MorganStanley SmithBarney LLC acted as your agent	06/30/10		54.12	49.82		4 30
125000240	.4344	ISHARES MSCI CANADA INDEX FUND LIQUIDATION OF FRACTIONAL SHS	06/30/10	08/10/10	11.72	10.82		90
125000250	608	ISHARES MSCI UNITED KINGDOM	06/04/09	06/04/10	8,603.73	8,165.38		438.35
	10.6724	INDEX FUND	06/30/09		151.02	142.05		8 97
	6.3276	MorganStanley SmithBarney LLC acted as your agent	01/04/10		89.54	105.04	(15 50)	
125000260	.5851	ISHARES MSCI UNITED KINGDOM INDEX FUND LIQUIDATION OF FRACTIONAL SHS	01/04/10	06/07/10	8 10	9.71	(1.61)	
125000270	300	ISHARES MSCI UNITED KINGDOM INDEX FUND MorganStanley SmithBarney LLC acted as your agent	07/08/10	07/20/10	4,413.52	4,319 61		93.91
125000280	290	ISHARES MSCI UNITED KINGDOM INDEX FUND MorganStanley SmithBarney LLC acted as your agent	07/08/10	08/09/10	4,666.02	4,175.62		490.40

Details of Short Term Gain (Loss) 2010 - *continued*

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
25000290	317	ISHARES MSCI UNITED KINGDOM INDEX FUND MorganStanley SmithBarney LLC acted as your agent	09/08/10	11/08/10	$ 5,598.75	$ 4,995.54		$ 603.21
25000300	378	ISHARES MSCI FRANCE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	10/06/09	02/05/10	8,662.54	9,646 56	(984 02)	
25000310	4.0104	ISHARES MSCI SPAIN INDEX	06/30/09	04/09/10	176.11	162.50		13.61
	4.0834	FUND MorganStanley SmithBarney LLC acted as your agent	01/04/10		179.33	200.46	(21.13)	
25000320	.9182	ISHARES MSCI SPAIN INDEX FUND LIQUIDATION OF FRACTIONAL SHS	01/04/10	04/12/10	40.36	45.07	(4.71)	
25000330	123	ISHARES MSCI SPAIN INDEX FUND MorganStanley SmithBarney LLC acted as your agent	07/08/10	07/20/10	4,659 65	4,551.85		107 80
25000340	130	ISHARES MSCI SPAIN INDEX FUND MorganStanley SmithBarney LLC acted as your agent	07/08/10	09/08/10	5,005.17	4,810.90		194 27
25000350	137	ISHARES MSCI SPAIN INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/08/10	12/03/10	5,239.49	5,612.68	(373 19)	
25000360	56	ISHARES MSCI SOUTH KOREA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	10/06/09	07/20/10	2 671.15	2,562 00		109 15
25000370	506	ISHARES MSCI GERMANY INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	03/04/10	04/09/10	11,208.47	10,585 52		622 95

Details of Short Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000380	424	ISHARES MSCI GERMANY INDEX FD	05/05/10	07/08/10	$ 8,365.96	$ 8,572 01	($ 206 05)	
	6	MorganStanley SmithBarney LLC	06/30/10		118.39	113.10		5.29
		acted as your agent						
		in this transaction						
125000390	.4143	ISHARES MSCI GERMANY INDEX FD	06/30/10	07/09/10	8.22	7 81		.41
		LIQUIDATION OF FRACTIONAL SHS						
125000400	209	ISHARES MSCI NETHERLANDS	02/05/10	07/20/10	3,895.69	3,953.44	(57.75)	
		INDEX FUND						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000410	959	ISHARES MSCI MALAYSIA FREE	01/05/10	02/05/10	9,896.85	10,587.26	(690 41)	
		INDEX FUND						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000420	1.1363	ISHARES S&P 500 GROWTH INDEX	01/04/10	07/20/10	63.34	66.46	(3 12)	
	9504	FUND	04/01/10		52.97	57.33	(4.36)	
	1.1623	MorganStanley SmithBarney LLC	06/30/10		64.79	62.01		2.78
		acted as your agent						
125000430	1 977	ISHARES S&P 500 VALUE INDEX FD	01/04/10	07/20/10	102.55	105.71	(3 16)	
	1 3045	MorganStanley SmithBarney LLC	04/01/10		67.66	74 24	(6 58)	
	1 5979	acted as your agent	06/30/10		82.88	80.04		2 84
		in this transaction.						
125000440	2,717 391	PIMCO STOCKSPLUS TR SHORT	10/02/09	06/09/10	13,695.65	15,000 00	(1,304 35)	
	462.963	STRATEGY FUND CLASS A	11/03/09		2,333 33	2,500.00	(166 67)	
	76.965	CONFIRM #500001600086964	12/09/09		387.90	372 51		15 39
	158.886	MorganStanley SmithBarney LLC	12/09/09		800.79	769 01		31.78
	597.61		02/16/10		3,011.95	3 000 00		11 95
	14 855		03/18/10		74.87	67 59		7 28
	408 163		05/21/10		2,057.15	2,000 00		57 15
125000450	1,004.016	PIMCO STOCKSPLUS TR SHORT	08/17/10	12/02/10	4,387 55	5,000 00	(612 45)	
	970 874	STRATEGY FUND CLASS A	08/25/10		4 242.72	5,000.00	(757 28)	
	579.151	CONFIRM #500003360242878	08/31/10		2 530.89	3,000.00	(469 11)	
	9 063	MorganStanley SmithBarney LLC	09/16/10		39.60	43.32	(3 72)	
Total					**$ 212,315.47**	**$ 218,207 01**	**($ 9,977 11)**	**$ 4,085 57**

Details of Long Term Gain (Loss) 2010

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	200	ACCENTURE PLC	11/12/08	07/20/10	$ 7,750.60	$ 5.703.70		$ 2,046.90
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000020	1,000	ALLIANCEBERNSTEIN INCOME	11/04/08	06/03/10	7,890.86	6,658.50		1,232.36
	50	FUND INC	11/05/08		394.54	336.50		58.04
	100	MorganStanley SmithBarney LLC	11/06/08		789.09	665.95		123 14
	600	acted as your agent	11/12/08		4,734.52	3,966 00		768 52
	12 1197		12/31/08		95.63	87.50		8 13
	11.8747		02/03/09		93.70	88 11		5 59
	5.8962		02/04/09		46 53	43 75		2 78
	12 9033		02/27/09		101.82	88 99		12 83
	12 6651		03/31/09		99.94	89 64		10 30
	12 3062		04/24/09		97.11	90 27		6 84
	12.101		06/01/09		95.49	90 89		4 60
125000040	250	ALTRIA GROUP INC	11/12/08	07/20/10	5.362.90	4,199 62		1,163.28
		MorganStanley SmithBarney LLC acted as your agent in this transaction.						
125000080	1844	CVS CAREMARK CORP LIQUIDATION OF FRACTIONAL SHS	Unavailable	07/22/10	5.52			
125000110	1,564 129	GOLDMAN SACHS ENHANCED INCOME FD INST SHS CL CONFIRM #500003620323823 MorganStanley SmithBarney LLC	09/25/09	12/28/10	15,000.00	15,093 85	(93.85)	
125000120	100	INDIANA MICHIGAN POWER 6%	09/18/08	10/15/10	2,500.00	2,500.00		
	1 5625	AMBAC	10/01/08		39.06	37.50		1.56
	100		10/24/08		2,500.00	2,350.00		150 00
	100		11/04/08		2 500.00	2,400.00		100.00
	30		11/06/08		750 00	710.70		39 30
	200		11/12/08		5.000.00	4,747.38		252 62
	8.1363		01/02/09		203.41	199.34		4 07
	8.0091		04/01/09		200 23	202.39	(2 16)	
	8.131		07/01/09		203.28	205 39	(2.11)	
	8.1773		10/01/09		204.43	208.44	(4 01)	

Details of Long Term Gain (Loss) 2010 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000130	20.5698	INTL BUSINESS MACHINES CORP	11/12/08	07/20/10	$ 2,597.30	$ 1,671.91		$ 925.39
	.8586	MorganStanley SmithBarney LLC	03/11/09		108 41	75.00		33.41
	7606	acted as your agent	06/11/09		96.04	82 97		13.07
		in this transaction.						
125000310	43	ISHARES MSCI SPAIN INDEX	02/07/08	04/09/10	1,888.32	2,339.63	(451 31)	
	1 1725	FUND	07/01/08		51.49	62.82	(11.33)	
	25	MorganStanley SmithBarney LLC	11/04/08		1,097.86	947.25		150 61
	20	acted as your agent	11/06/08		878.29	692.40		185 89
	100		11/12/08		4,391.44	3,305 25		1,086 19
	7 7337		01/02/09		339.62	291.56		48 06
125000420	46.751	ISHARES S&P 500 GROWTH INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/05/08	07/20/10	2,605.85	2,187.48		418 37
125000430	35.1206	ISHARES S&P 500 VALUE INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/05/08	07/20/10	1,821.67	1,726.88		94 79
125000460	334.336	RYDEX SGI MANAGED FUTURES	11/24/08	05/07/10	8,452.02	10,000.00	(1,547.98)	
	543	STRATEGY FUND CLASS H	11/28/08		13.73	15 83	(2 10)	
	1.315	CONFIRM #62110251	11/28/08		33.24	38.36	(5.12)	
	5.231	MorganStanley SmithBarney LLC	11/28/08		132.24	152.59	(20 35)	
	166.334		12/09/08		4,204 92	5,000 00	(795 08)	
	8.18		12/31/08		206.79	232 64	(25 85)	
	70.922		01/14/09		1,792.91	2,000.00	(207 09)	
	140.449		02/20/09		3,550.55	4,000.00	(449 45)	
Total					**$ 90,921 35**	**$ 85,586.98**	**($ 3,617.79)**	**$ 8,946 64**