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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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeName of foundation **A Employer identification number**

JOSEPHINE PEISER CHARITABLE FOUNDATION

20-1999478

Number and street (or P O box number if mail is not delivered to street address) Room/suite **B Telephone number (see page 10 of the instructions)**

PO BOX 2247

(609) 921-0886

City or town, state, and ZIP code **C If exemption application is pending, check here** ☐

PRINCETON, NJ 08543

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)** ☐ Accounting method ☒ Cash ☐ Accrual
\$ 2,040,587. ☐ Other (specify) _____
(Part I, column (d) must be on cash basis)**E If private foundation status was terminated under section 507(b)(1)(A), check here** ☐**F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here** ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc., received (attach schedule)	0.			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	81,291.	81,291.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	84,055.			
b	Gross sales price for all assets on line 6a	749,568.			
7	Capital gain net income (from Part IV, line 2)		84,055.		
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)				
12	Total. Add lines 1 through 11	165,346.	165,346.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc.	20,000.			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 2	2,825.	2,543.	0.	282.
b	Accounting fees (attach schedule) ATCH 3	2,730.	2,457.	0.	273.
c	Other professional fees (attach schedule) *	20,191.	20,191.		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) *	942.	538.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	1,374.			
24	Total operating and administrative expenses. Add lines 13 through 23	48,062.	25,729.	0.	555.
25	Contributions, gifts, grants paid	103,000.			103,000.
26	Total expenses and disbursements. Add lines 24 and 25	151,062.	25,729.	0.	103,555.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	14,284.			
b	Net investment income (if negative, enter -0-)		139,617.		
c	Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

* ATCH 4 JSA ** ATCH 5

Form 990-PF (2010)

21

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		306,100.	127,304.	127,304.
	2	Savings and temporary cash investments		209,644.	186,068.	186,099.
	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)				
	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				
	10 a	Investments - U S and state government obligations (attach schedule) **	362,913.	423,890.	430,979.	
	b	Investments - corporate stock (attach schedule) ATCH 8	497,570.	584,183.	748,453.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation ▶ (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule) ATCH 9	410,578.	479,644.	547,752.	
14		Land, buildings, and equipment basis				
		Less accumulated depreciation ▶ (attach schedule)				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,786,805.	1,801,089.	2,040,587.	
17		Accounts payable and accrued expenses				
18		Grants payable				
Net Assets or Fund Balances	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 ▶)				
	23	Total liabilities (add lines 17 through 22)		0.		
	24	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
Net Assets or Fund Balances	25	Unrestricted				
	26	Temporarily restricted				
	27	Permanently restricted				
	28	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	29	Capital stock, trust principal, or current funds	1,786,805.	1,801,089.		
	30	Paid-in or capital surplus, or land, bldg., and equipment fund				
	31	Retained earnings, accumulated income, endowment, or other funds	0.			
32	Total net assets or fund balances (see page 17 of the instructions)	1,786,805.	1,801,089.			
33	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,786,805.	1,801,089.			

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	1,786,805.
2	Enter amount from Part I, line 27a	2	14,284.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,801,089.
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	1,801,089.

**ATCH 7

Form 990-PF (2010)

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 PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	84,055.	
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	110,490.	1,813,383.	0.060930
2008	135,457.	2,514,905.	0.053862
2007	175,688.	2,112,624.	0.083161
2006	160,250.	1,468,778.	0.109104
2005	5,145.	1,095,199.	0.004698
2 Total of line 1, column (d)			2 0.311755
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 0.062351
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,926,245.
5 Multiply line 4 by line 3			5 120,103.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,396.
7 Add lines 5 and 6			7 121,499.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 103,555.

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of ruling 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	2,792.
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	
3	Add lines 1 and 2	3	2,792.
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	2,792.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	783.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,700.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,483.
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	691.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 691. Refunded ☐ 11	11	

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 page 19 of the instructions for definition)?		X
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?		X
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?		X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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?	13	X	
Website address N/A				
14	The books are in care of DR. RICHARD PORWANCHER Telephone no 609-921-0886			
	Located at 445 PROSPECT AVENUE PRINCETON, NJ ZIP + 4 08540-4079			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See 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 _____			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?	☐ 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 22 of the instructions)?	1b	X
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☐ No	
If "Yes," list the years _____		
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 22 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here _____		
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	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

Form 990-PF (2010)

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)?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?

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
ATTACHMENT 10		20,000.	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 ☐

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		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
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 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2010)

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	1,785,996.
b	Average of monthly cash balances	1b	169,583.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	1,955,579.
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	0.
3	Subtract line 2 from line 1d	3	1,955,579.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	29,334.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,926,245.
6	Minimum investment return. Enter 5% of line 5	6	96,312.

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	96,312.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,792.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,792.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	93,520.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	93,520.
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	93,520.

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	103,555.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	103,555.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	103,555.

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				93,520.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005	1,647.			
b From 2006	87,933.			
c From 2007	72,497.			
d From 2008	11,336.			
e From 2009	20,656.			
f Total of lines 3a through e	194,069.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 103,555.				
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				93,520.
e Remaining amount distributed out of corpus	10,035.			
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	204,104.			
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				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
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)	1,647.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	202,457.			
10 Analysis of line 9				
a Excess from 2006	87,933.			
b Excess from 2007	72,497.			
c Excess from 2008	11,336.			
d Excess from 2009	20,656.			
e Excess from 2010	10,035.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 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))

N/A

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

N/A

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 11				
Total			3a	103,000.
b Approved for future payment				
Total			3b	

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
639,440.		SEE ATTACHED STATEMENT PROPERTY TYPE: SECURITIES 555,936.				P	VARIOUS	VARIOUS
							83,504.	
105.		CLASS ACTION PROCEEDS PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							105.	
23.		CASH IN LIEU PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
							23.	
65,000.		SEE ATTACHED STATEMENT PROPERTY TYPE: SECURITIES 64,867.				P	VARIOUS	VARIOUS
							133.	
45,000.		SEE ATTACHED STATEMENT PROPERTY TYPE: SECURITIES 44,710.				P	VARIOUS	VARIOUS
							290.	
TOTAL GAIN (LOSS)							<u>84,055.</u>	



THE JOSEPHINE PEISER



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
30 0000	ACCENTURE PLC SHS	04/09/09	01/11/10	1,277.85	830.70	447.15 ST
50 0000	ACCENTURE PLC SHS	05/06/09	01/11/10	2,129.76	1,511.13	618.63 ST
5 0000	ACCENTURE PLC SHS	05/06/09	01/12/10	211.70	151.11	60.59 ST
10 0000	AOL INC	05/01/09	12/30/09	230.86	177.27	53.59 ST
20 0000	ALPHA NATURAL RESOURCES	07/06/09	01/26/10	920.53	456.24	464.29 ST
105 0000	BROADCOM CORP CALIF CL A	05/29/09	01/08/10	3,233.63	2,716.35	517.28 ST
10 0000	BECTON DICKINSON CO	03/30/09	01/14/10	769.44	666.59	102.85 ST
10 0000	BECTON DICKINSON CO	03/30/09	01/15/10	761.86	666.60	95.26 ST
20 0000	BECTON DICKINSON CO	03/30/09	01/19/10	1,543.92	1,333.20	210.72 ST
15 0000	BECTON DICKINSON CO	03/30/09	01/20/10	1,145.55	999.91	145.64 ST
70 0000	CATERPILLAR INC DEL	07/24/09	01/26/10	3,943.16	2,924.82	1,018.34 ST
90 0000	FORTIS (NL)-SPONS ADR	10/02/09	01/20/10	325.35	417.20	(91.85) ST
90 0000	FORTIS (NL)-SPONS ADR	10/02/09	01/21/10	328.74	417.21	(88.47) ST
90 0000	FORTIS (NL)-SPONS ADR	10/05/09	01/25/10	330.25	430.39	(100.14) ST
60 0000	FORTIS (NL)-SPONS ADR	10/05/09	01/26/10	222.87	286.93	(64.06) ST
15 0000	FORTIS (NL)-SPONS ADR	10/06/09	01/26/10	55.72	73.38	(17.66) ST
45 0000	GILEAD SCIENCES INC COM	03/30/09	12/31/09	1,955.46	2,029.50	(74.04) ST
20 0000	GILEAD SCIENCES INC COM	04/09/09	12/31/09	869.09	944.20	(75.11) ST
10 0000	GILEAD SCIENCES INC COM	07/06/09	12/31/09	434.55	458.07	(23.52) ST
75 0000	INTEL CORP	03/30/09	01/21/10	1,586.13	1,097.04	489.09 ST
50 0000	INTEL CORP	03/30/09	01/22/10	1,022.67	731.36	291.31 ST
5 0000	LAN AIRLINES S A	06/17/09	01/21/10	81.85	60.59	21.26 ST
5 0000	LAN AIRLINES S A	06/17/09	01/22/10	82.13	60.60	21.53 ST
181 0000	MICROSOFT CORP	03/30/09	01/11/10	5,487.91	3,158.12	2,329.79 ST
74 0000	PETROLEO BRAS VTG SPD ADR	03/30/09	01/22/10	3,137.83	2,240.72	897.11 ST
20 0000	PRAXAIR INC	03/30/09	01/22/10	1,581.95	1,312.39	269.56 ST
15 0000	PRAXAIR INC	03/30/09	01/25/10	1,193.39	984.31	209.08 ST
20 0000	UNIVERSAL HEALTH SVCS B	08/06/09	01/22/10	589.07	567.00	22.07 ST
50 0000	UNIVERSAL HEALTH SVCS B	08/07/09	01/22/10	1,472.69	1,438.23	34.46 ST
40 0000	WYNN RESORTS LTD	09/28/09	01/21/10	2,665.94	2,826.73	(160.79) ST
10 0000	CANADIAN PACIFIC RAILWAY	03/30/09	02/16/10	490.11	291.90	198.21 ST
10 0000	CANADIAN PACIFIC RAILWAY	03/30/09	02/17/10	490.87	291.90	198.97 ST
5 0000	CANADIAN PACIFIC RAILWAY	03/30/09	02/18/10	244.87	145.95	98.92 ST
10 0000	CANADIAN PACIFIC RAILWAY	03/30/09	02/19/10	492.73	291.90	200.83 ST
5 0000	CANADIAN PACIFIC RAILWAY	03/30/09	02/22/10	249.32	145.94	103.38 ST
10 0000	CANADIAN PACIFIC RAILWAY	03/30/09	02/23/10	488.99	291.91	197.08 ST
5 0000	CANADIAN NATURAL RES LTD	03/30/09	02/04/10	327.41	191.13	136.28 ST
10 0000	CANADIAN NATURAL RES LTD	03/30/09	02/05/10	644.44	382.27	262.17 ST
40 0000	C H. ROBINSON WORLDWIDE,	03/30/09	02/09/10	2,115.38	1,776.00	339.38 ST



PLEASE SEE REVERSE SIDE

Page

180 of 194

Statement Period

Year Ending 12/31/10

Account No

87D-04008

05838060

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00-17-6060B (R02-10)



THE JOSEPHINE PEISER



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
55.0000	DIRECTV GROUP HLDNGS CLA	09/21/09	02/05/10	1,667.38	1,471.89	195.49 ST
75.0000	E M C CORPORATION MASS	04/13/09	01/27/10	1,303.47	975.18	328.29 ST
25.0000	FLOWERVE CORP	03/30/09	01/27/10	2,377.51	1,363.00	1,014.51 ST
65.0000	FORTIS (NL)-SPONS ADR	10/06/09	01/27/10	238.52	318.02	(79.50) ST
30.0000	FORTIS (NL)-SPONS ADR	10/07/09	01/27/10	110.09	148.98	(38.89) ST
15.0000	HOSPIRA INC	05/11/09	02/03/10	783.48	506.79	276.69 ST
5.0000	LAN AIRLINES S A	06/17/09	01/28/10	79.32	60.60	18.72 ST
10.0000	LAN AIRLINES S A	06/18/09	01/29/10	164.38	123.03	41.35 ST
5.0000	LAN AIRLINES S A	06/19/09	01/29/10	82.19	62.51	19.68 ST
10.0000	LAN AIRLINES S A	06/22/09	02/01/10	166.29	122.28	44.01 ST
5.0000	LAN AIRLINES S A	06/23/09	02/02/10	83.82	59.89	23.93 ST
5.0000	LAN AIRLINES S A	06/23/09	02/04/10	81.99	59.90	22.09 ST
5.0000	LAN AIRLINES S A	06/23/09	02/04/10	80.21	59.90	20.31 ST
10.0000	LAN AIRLINES S A	06/24/09	02/04/10	160.44	121.08	39.36 ST
10.0000	LAN AIRLINES S A	06/24/09	02/05/10	160.22	121.09	39.13 ST
15.0000	LINCARE HLDGS INC	07/30/09	02/11/10	598.02	398.04	199.98 ST
135.0000	MARVELL TECHNOLOGY GROUP	04/14/09	02/01/10	2,401.44	1,430.94	970.50 ST
5.0000	MILLIPORE CORP	05/20/09	02/22/10	435.03	330.49	104.54 ST
20.0000	NATIONAL-OILWELL VARCO	04/13/09	01/28/10	835.87	679.85	156.02 ST
40.0000	NATIONAL-OILWELL VARCO	04/14/09	01/29/10	1,671.75	1,392.90	278.85 ST
20.0000	NATIONAL-OILWELL VARCO	04/14/09	01/29/10	856.07	696.46	159.61 ST
15.0000	OCCIDENTAL PETE CORP CAL	03/30/09	02/05/10	1,137.07	833.70	303.37 ST
55.0000	SEAGATE TECHNOLOGY	08/27/09	01/27/10	1,060.71	724.68	336.03 ST
20.0000	UNION PACIFIC CORP	04/09/09	01/29/10	1,244.59	928.19	316.40 ST
85.0000	VALERO ENERGY CORP NEW	04/16/09	02/11/10	1,519.95	1,811.95	(292.00) ST
20.0000	VALERO ENERGY CORP NEW	04/20/09	02/11/10	357.64	402.34	(44.70) ST
60.0000	VALERO ENERGY CORP NEW	06/08/09	02/12/10	1,059.13	1,207.02	(147.89) ST
40.0000	VALERO ENERGY CORP NEW	06/08/09	02/12/10	706.09	726.61	(20.52) ST
70.0000	YAHOO INC	08/05/09	01/29/10	1,087.91	1,034.90	53.01 ST
25.0000	ADOBE SYS DEL PV\$ 0.001	04/30/09	03/19/10	878.88	683.47	195.41 ST
10.0000	ADOBE SYS DEL PV\$ 0.001	05/01/09	03/19/10	351.56	272.28	79.28 ST
145.0000	AES CORP	08/24/09	03/08/10	1,675.01	2,082.59	(407.58) ST
10.0000	BJS WHOLESale CLUB INC	06/25/09	03/11/10	342.91	328.39	14.52 ST
25.0000	BJS WHOLESale CLUB INC	06/26/09	03/11/10	857.28	827.99	29.29 ST
20.0000	BJS WHOLESale CLUB INC	06/26/09	03/12/10	687.52	662.40	25.12 ST
10.0000	BJS WHOLESale CLUB INC	02/01/10	03/12/10	343.76	340.79	2.97 ST
70.0000	BEST BUY CO INC	07/21/09	03/04/10	2,600.97	2,532.12	68.85 ST
10.0000	BEST BUY CO INC	07/22/09	03/04/10	371.57	362.37	9.20 ST
45.0000	BOEING COMPANY	03/30/09	03/12/10	3,132.91	1,596.13	1,536.78 ST
45.0000	BOEING COMPANY	03/30/09	03/15/10	3,108.31	1,596.14	1,512.17 ST

PLEASE SEE REVERSE SIDE

Statement Period

Page

181 of 194

Year Ending 12/31/10

Account No.

87D-04008

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THE JOSEPHINE PEISER

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
40 0000	COCA COLA ENTERPRISES	11/16/09	02/25/10	1,024.12	823.12	201.00 ST
70 0000	COCA COLA ENTERPRISES	11/16/09	03/09/10	1,830.89	1,440.47	390.42 ST
10 0000	COLGATE PALMOLIVE	01/22/10	03/04/10	837.90	804.19	33.71 ST
15 0000	DOLBY LABORATORIES INC	05/12/09	03/10/10	854.65	580.70	273.95 ST
20 0000	LIMITED BRANDS INC	10/26/09	03/25/10	511.20	389.12	122.08 ST
50 0000	MICROSOFT CORP	03/30/09	03/23/10	1,475.37	872.41	602.96 ST
15 0000	MILLIPORE CORP	05/20/09	03/03/10	1,574.69	991.47	583.22 ST
10 0000	MILLIPORE CORP	05/22/09	03/03/10	1,049.80	633.61	416.19 ST
5 0000	MILLIPORE CORP	01/12/10	03/03/10	524.90	365.29	159.61 ST
100 0000	NUANCE COMMUNICATIONS IN	09/10/09	03/05/10	1,572.83	1,305.67	267.16 ST
65 0000	NUANCE COMMUNICATIONS IN	09/11/09	03/05/10	1,022.34	869.09	153.25 ST
45 0000	ORACLE CORP \$0.01 DEL	03/30/09	03/19/10	1,126.96	779.85	347.11 ST
10 0000	PENSKE AUTO GROUP INC	09/29/09	03/26/10	151.36	178.88	(27.52) ST
35 0000	PENSKE AUTO GROUP INC	09/30/09	03/26/10	529.77	647.87	(118.10) ST
20 0000	PROCTER & GAMBLE CO	05/19/09	03/05/10	1,265.84	1,062.35	203.49 ST
115 0000	SEAGATE TECHNOLOGY	08/27/09	02/25/10	2,224.48	1,515.26	709.22 ST
15 0000	UNION PACIFIC CORP	04/09/09	03/01/10	1,011.75	696.15	315.60 ST
20 0000	UNION PACIFIC CORP	04/09/09	03/03/10	1,348.87	928.21	420.66 ST
5 0000	UNION PACIFIC CORP	07/21/09	03/03/10	337.21	292.19	45.02 ST
125 0000	UNION PACIFIC CORP	08/05/09	03/23/10	674.45	592.67	81.78 ST
20 0000	YAHOO INC	10/08/09	03/23/10	2,006.66	1,848.06	158.60 ST
40 0000	YAHOO INC	10/08/09	03/23/10	321.07	356.28	(35.21) ST
40 0000	YAHOO INC	10/08/09	03/24/10	644.35	712.58	(68.23) ST
40 0000	BAXTER INTERNTL INC	03/30/09	04/13/10	2,353.28	2,017.61	335.67 LT
15 0000	BAXTER INTERNTL INC	05/08/09	04/13/10	882.48	759.65	122.83 ST
40 0000	BECTON DICKINSON CO	05/27/09	04/21/10	3,149.25	2,688.88	460.37 ST
5 0000	BECTON DICKINSON CO	05/27/09	04/21/10	383.06	336.11	46.95 ST
10 0000	BECTON DICKINSON CO	05/28/09	04/22/10	766.15	671.32	94.83 ST
130 0000	EBAY INC	11/12/09	04/08/10	3,436.31	3,117.36	318.95 ST
60 0000	GARMIN LTD (KAYMAN IS)	09/10/09	03/30/10	2,294.19	2,180.30	113.89 ST
39 0000	INTL BUSINESS MACHINES	04/09/09	04/12/10	5,011.46	3,955.77	1,055.69 LT
240 0000	ON SEMICONDUCTOR CRP COM	05/26/09	04/07/10	2,017.22	1,538.25	478.97 ST
75 0000	ON SEMICONDUCTOR CRP COM	05/26/09	04/08/10	618.01	480.71	137.30 ST
30 0000	PACTIV CORPORATION	08/18/09	04/16/10	776.32	761.33	14.99 ST
10 0000	PACTIV CORPORATION	08/19/09	04/16/10	258.78	257.62	1.16 ST
40 0000	PACTIV CORPORATION	08/19/09	04/19/10	1,016.83	1,030.52	(13.69) ST
15 0000	PACTIV CORPORATION	02/25/10	04/19/10	381.32	363.59	17.73 ST
55 0000	PENSKE AUTO GROUP INC	09/30/09	03/29/10	810.44	1,018.08	(207.64) ST
30 0000	PENSKE AUTO GROUP INC	09/30/09	03/30/10	441.31	555.32	(114.01) ST
10 0000	PENSKE AUTO GROUP INC	02/03/10	03/30/10	147.11	143.76	3.35 ST



PLEASE SEE REVERSE SIDE

Page 182 of 194
Statement Period Year Ending 12/31/10
Account No 87D-04008



Merrill Lynch

THE JOSEPHINE PEISER



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
20 0000	PENSKE AUTO GROUP INC	02/03/10	03/31/10	290.09	287.55	2.54 ST
10 0000	RED HAT INC	03/30/09	04/20/10	310.19	174.10	136.09 LT
50 0000	RED HAT INC	03/30/09	04/21/10	1,547.05	870.50	676.55 LT
20 0000	RED HAT INC	03/30/09	04/22/10	611.40	348.21	263.19 LT
65.0000	ABBOTT LABS	03/30/09	05/19/10	3,123.72	3,106.28	17.44 LT
10 0000	ABBOTT LABS	03/30/09	05/20/10	470.52	477.90	(7.38) LT
5 0000	AXA -SPONS ADR	03/30/09	05/04/10	92.33	54.34	37.99 LT
130.0000	AXA -SPONS ADR	03/30/09	05/06/10	2,146.30	1,413.02	733.28 LT
40.0000	AXA -SPONS ADR	03/30/09	05/07/10	618.99	434.78	184.21 LT
95.0000	AMER EXPRESS COMPANY	07/21/09	05/06/10	4,255.52	2,774.76	1,480.76 ST
10.0000	AMCOR LTD AUS ADR NEW	07/10/09	05/19/10	216.96	160.40	56.56 ST
10.0000	AMCOR LTD AUS ADR NEW	07/10/09	05/20/10	206.98	160.41	46.57 ST
20.0000	AMCOR LTD AUS ADR NEW	07/13/09	05/21/10	398.23	317.06	81.17 ST
20.0000	AMCOR LTD AUS ADR NEW	07/14/09	05/24/10	394.20	320.50	73.70 ST
30.0000	AMCOR LTD AUS ADR NEW	07/15/09	05/25/10	576.09	492.47	83.62 ST
25.0000	AMCOR LTD AUS ADR NEW	07/16/09	05/25/10	480.09	421.65	58.44 ST
55.0000	BMC SOFTWARE INC	03/30/09	05/13/10	2,122.32	1,787.51	334.81 LT
5.0000	BMC SOFTWARE INC	03/10/10	05/13/10	192.94	193.91	(0.97) ST
15.0000	CROWN HLDGS INC	03/30/09	05/11/10	369.89	326.23	43.66 LT
60.0000	CROWN HLDGS INC	03/30/09	05/12/10	1,486.99	1,304.95	182.04 LT
25.0000	CROWN HLDGS INC	03/30/09	05/13/10	615.79	543.73	72.06 LT
10.0000	CUMMINS INC COM	04/30/09	05/07/10	661.89	341.65	320.24 LT
5.0000	DIGITAL RLTY TR INC	03/30/09	05/11/10	299.88	161.24	138.64 LT
5.0000	DIGITAL RLTY TR INC	03/30/09	05/12/10	300.16	161.25	138.91 LT
5.0000	DIGITAL RLTY TR INC	03/30/09	05/17/10	284.24	161.25	122.99 LT
10.0000	FREEMT-MCMRAN CPR & GLD	07/20/09	05/07/10	669.07	569.36	99.71 ST
40.0000	FREEMT-MCMRAN CPR & GLD	07/21/09	05/07/10	2,676.29	2,333.97	342.32 ST
5.0000	GOOGLE INC CL A	03/30/09	05/21/10	2,335.52	1,692.25	643.27 LT
30.0000	HEWLETT PACKARD CO DEL	03/30/09	05/14/10	1,419.86	950.38	469.48 LT
140.0000	HOME DEPOT INC	03/30/09	05/18/10	4,829.46	3,245.17	1,584.29 LT
170.0000	INTEL CORP	03/30/09	04/28/10	3,928.78	2,486.66	1,442.12 LT
25.0000	JPMORGAN CHASE & CO	03/30/09	05/06/10	1,017.57	637.24	380.33 LT
15.0000	OWENS CORNING INC	08/25/09	04/29/10	516.18	359.45	156.73 ST
25.0000	OCCIDENTAL PETE CORP CAL	03/30/09	05/07/10	1,979.81	1,389.51	590.30 LT
10.0000	OCCIDENTAL PETE CORP CAL	04/09/09	05/07/10	791.93	583.10	208.83 LT
85.0000	STAPLES INC	03/30/09	05/07/10	1,864.10	1,527.23	336.87 LT
55.0000	STAPLES INC	04/09/09	05/07/10	1,206.19	1,159.09	47.10 LT
60.0000	SYBASE INC COM	09/29/09	05/17/10	3,874.07	2,315.23	1,558.84 ST
5.0000	WABCO HOLDINGS INC	02/26/10	05/11/10	169.32	133.42	35.90 ST
65.0000	WAL-MART STORES INC	03/30/09	04/29/10	3,504.42	3,352.53	151.89 LT

PLEASE SEE REVERSE SIDE

Statement Period

Page

183 of 194

Year Ending 12/31/10

Account No.

87D-04008



THE JOSEPHINE PEISER

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
10.0000	WAL-MART STORES INC	07/06/09	04/29/10	539.14	478.75	60.39 ST
10.0000	WAL-MART STORES INC	01/27/10	04/29/10	539.15	532.96	6.19 ST
75.0000	AMER EAGLE OUTFITTERS	03/26/10	06/11/10	975.60	1,454.09	(478.49) ST
50.0000	AMER EAGLE OUTFITTERS	03/29/10	06/11/10	650.40	948.29	(297.89) ST
55.0000	AETNA INC NEW	04/29/10	06/11/10	1,576.88	1,726.24	(149.36) ST
45.0000	AETNA INC NEW	04/30/10	06/11/10	1,290.19	1,364.54	(74.35) ST
10.0000	ARROW ELECTRONICS	10/20/09	05/27/10	276.52	274.56	1.96 ST
30.0000	ARROW ELECTRONICS	10/21/09	05/27/10	829.58	841.98	(12.40) ST
15.0000	ARROW ELECTRONICS	10/21/09	05/28/10	411.57	420.99	(9.42) ST
25.0000	ARROW ELECTRONICS	10/22/09	05/28/10	685.96	693.78	(7.82) ST
23.0000	DOLBY LABORATORIES INC	05/12/09	06/21/10	1,549.57	890.42	659.15 LT
12.0000	DOLBY LABORATORIES INC	05/12/09	06/22/10	794.07	464.56	329.51 LT
1.0000	GOOGLE INC CL A	03/30/09	06/09/10	480.81	338.45	142.36 LT
30.0000	JOHNSON AND JOHNSON COM	05/04/09	06/10/10	1,753.31	1,606.99	146.32 LT
60.0000	JOHNSON CONTROLS INC	04/30/10	06/08/10	1,552.84	2,029.08	(476.24) ST
45.0000	LINCARE HLDGS INC	07/30/09	06/21/10	1,384.32	796.11	588.21 ST
22.0000	LINCARE HLDGS INC	07/31/09	06/21/10	676.79	395.62	281.17 ST
45.0000	METLIFE INC COM	05/04/09	06/04/10	1,740.91	1,242.12	498.79 LT
25.0000	METLIFE INC COM	05/04/09	06/07/10	970.33	690.06	280.27 LT
60.0000	PHILIP MORRIS INTL INC	11/02/09	06/11/10	2,628.22	2,891.80	(263.58) ST
25.0000	PHILIP MORRIS INTL INC	02/04/10	06/11/10	1,095.10	1,150.90	(54.90) ST
9.0000	PEPSICO INC	03/30/09	06/16/10	573.45	463.12	110.33 LT
15.0000	PROCTER & GAMBLE CO	05/19/09	06/10/10	927.87	796.78	131.09 LT
15.0000	PROCTER & GAMBLE CO	07/07/09	06/10/10	927.88	782.27	145.61 ST
10.0000	PRUDENTIAL PLC ADR	01/22/10	06/03/10	164.08	195.44	(31.36) ST
5.0000	PRUDENTIAL PLC ADR	01/25/10	06/03/10	82.05	98.84	(16.79) ST
15.0000	PRUDENTIAL PLC ADR	01/25/10	06/04/10	244.02	296.52	(52.50) ST
35.0000	PRUDENTIAL PLC ADR	01/26/10	06/07/10	78.33	98.84	(20.51) ST
50.0000	PRUDENTIAL PLC ADR	01/27/10	06/07/10	548.33	683.25	(134.92) ST
65.0000	QUALCOMM INC	01/08/10	05/27/10	783.34	963.79	(180.45) ST
30.0000	3M COMPANY	03/30/09	06/02/10	2,300.46	3,213.47	(913.01) ST
20.0000	3M COMPANY	03/30/09	06/02/10	1,566.93	969.19	597.74 LT
15.0000	3M COMPANY	03/30/09	06/03/10	2,343.91	1,453.78	890.13 LT
50.0000	UNITED PARCEL SVC CL B	03/30/09	06/04/10	1,153.71	726.90	426.81 LT
20.0000	UNITED PARCEL SVC CL B	03/30/09	06/08/10	2,907.72	2,427.00	480.72 LT
19.0000	AMERISOURCEBERGEN CORP	11/03/09	07/07/10	1,163.09	1,071.00	92.09 LT
46.0000	AMERISOURCEBERGEN CORP	11/03/09	07/26/10	598.38	439.25	159.13 ST
30.0000	AMERISOURCEBERGEN CORP	11/05/09	07/26/10	1,404.21	1,063.44	340.77 ST
2.0000	COCA COLA FEMSA SP ADR	03/30/09	07/19/10	915.79	704.79	211.00 ST
				133.58	67.10	66.48 LT



PLEASE SEE REVERSE SIDE

Page 184 of 194
Statement Period Year Ending 12/31/10
Account No 87D-04008



THE JOSEPHINE PEISER



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4.0000	COCA COLA FEMSA SP ADR	03/30/09	07/20/10	265.03	134.20	130.83 LT
2.0000	COCA COLA FEMSA SP ADR	03/30/09	07/21/10	133.57	67.10	66.47 LT
3.0000	COCA COLA FEMSA SP ADR	03/30/09	07/22/10	202.21	100.65	101.56 LT
2.0000	COCA COLA FEMSA SP ADR	03/30/09	07/23/10	133.64	67.10	66.54 LT
125.0000	CAPITALSOURCE INC	03/18/10	07/14/10	663.55	728.91	(65.36) ST
165.0000	CAPITALSOURCE INC	03/22/10	07/14/10	875.88	970.93	(95.05) ST
110.0000	CAPITALSOURCE INC COM	03/23/10	07/14/10	583.93	654.40	(70.47) ST
35.0000	CEPHALON INC COM	03/03/10	07/16/10	2,093.44	2,484.88	(391.44) ST
16.0000	COVIDIEN PLC SHS	05/13/09	07/23/10	619.91	565.02	54.89 LT
4.0000	HOSPIRA INC	05/12/09	07/23/10	229.47	135.49	93.98 LT
21.0000	JOHNSON AND JOHNSON COM	05/04/09	07/27/10	1,221.26	1,124.90	96.36 LT
40.0000	MONSANTO CO NEW DEL COM	03/04/10	07/01/10	1,843.12	2,955.31	(1,112.19) ST
8.0000	PANERA BREAD CO CL A	06/08/09	07/07/10	585.42	414.72	170.70 LT
46.0000	PEPSICO INC	03/30/09	07/15/10	2,911.30	2,367.05	544.25 LT
10.0000	PEPSICO INC	01/27/10	07/15/10	632.89	603.22	29.67 ST
15.0000	PEPSICO INC	01/29/10	07/15/10	949.35	897.26	52.09 ST
117.0000	PFIZER INC	03/30/09	07/23/10	1,706.99	1,594.54	112.45 LT
55.0000	RAYTHEON CO DELAWARE NEW	01/27/10	07/23/10	2,700.08	2,940.05	(239.97) ST
10.0000	RAYTHEON CO DELAWARE NEW	01/29/10	07/23/10	490.93	524.88	(33.95) ST
5.0000	SAP AG SHS	03/30/09	07/19/10	240.74	171.00	69.74 LT
25.0000	SAP AG SHS	03/30/09	07/20/10	1,185.70	855.00	330.70 LT
7.0000	TRANSCANADA CORP	03/30/09	07/19/10	239.98	165.06	74.92 LT
8.0000	TRANSCANADA CORP	03/30/09	07/20/10	275.74	188.64	87.10 LT
1.0000	TRANSCANADA CORP	03/30/09	07/26/10	35.39	23.58	11.81 LT
17.0000	TRANSCANADA CORP	03/30/09	07/27/10	597.45	400.86	196.59 LT
10.0000	VALSPAR CORP COM	04/16/10	07/07/10	308.31	304.08	4.23 ST
1.0000	VALSPAR CORP COM	04/19/10	07/07/10	30.84	30.31	0.53 ST
13.0000.0000	US TSY 1.000% DEC 31 2011	01/12/10	08/13/10	13,104.56	13,017.07	87.49 ST
10.0000.0000	US TSY 1.000% DEC 31 2011	02/24/10	08/13/10	10,080.44	10,029.40	51.04 ST
15.0000.0000	U.S. TRSY INFLATION NOTE	05/13/08	08/17/10	19,329.00	18,968.61	360.39 LT
5.0000.0000	U.S. TRSY INFLATION NOTE	05/13/08	08/19/10	6,436.63	6,321.77	114.86 LT
4.0000.0000	U.S. TRSY INFLATION NOTE	04/14/09	08/19/10	5,149.32	5,031.93	117.39 LT
18.0000	BANCOLOMBIA S.A SPDS ADR	03/30/09	07/28/10	1,081.19	335.41	745.78 LT
28.0000	BANCOLOMBIA S.A SPDS ADR	03/30/09	07/29/10	1,643.27	521.75	1,121.52 LT
13.0000	BANCOLOMBIA S.A SPDS ADR	03/30/09	08/02/10	751.46	242.24	509.22 LT
16.0000	BANCOLOMBIA S.A SPDS ADR	03/30/09	08/03/10	939.24	298.14	641.10 LT
3.0000	COCA COLA FEMSA SP ADR	03/30/09	07/29/10	199.62	100.65	98.97 LT
4.0000	COCA COLA FEMSA SP ADR	03/30/09	07/30/10	267.05	134.20	132.85 LT
11.0000	COACH INC	06/30/09	08/25/10	408.46	296.30	112.16 LT
40.0000	CHURCH&DWIGHT CO INC	03/30/09	08/04/10	2,617.73	2,066.80	550.93 LT

PLEASE SEE REVERSE SIDE

Page
185 of 194

Statement Period
Year Ending 12/31/10

Account No.
87D-04008





THE JOSEPHINE PEISER

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5 0000	CRANE CO DELAWARE	02/05/10	08/06/10	181.71	152.04	29.67 ST
5 0000	CRANE CO DELAWARE	02/08/10	08/06/10	181.71	152.90	28.81 ST
5 0000	CRANE CO DELAWARE	02/09/10	08/06/10	181.71	154.15	27.56 ST
5 0000	CRANE CO DELAWARE	02/10/10	08/06/10	181.72	152.95	28.77 ST
6 0000	CRANE CO DELAWARE	02/11/10	08/06/10	218.07	186.73	31.34 ST
7 0000	DIGITAL RLTY TR INC	03/30/09	08/03/10	442.20	225.75	216.45 LT
33 0000	DIGITAL RLTY TR INC	03/30/09	08/11/10	1,944.15	1,064.26	879.89 LT
24 0000	FRONTIER COMMUNICATIONS	03/30/09	08/13/10	181.56	184.63	(3.07) LT
6 0000	FRONTIER COMMUNICATIONS	09/15/09	08/13/10	45.40	47.87	(2.47) ST
5 0000	GUESS INC COM	06/26/09	08/26/10	169.80	130.52	39.28 LT
5 0000	GUESS INC COM	06/29/09	08/26/10	169.80	131.41	38.39 LT
15 0000	GOLDMAN SACHS GROUP INC	10/07/09	08/26/10	2,133.70	2,822.30	(688.60) ST
80 0000	GENWORTH FINL INC COM	01/29/10	08/02/10	1,088.22	1,105.86	(17.64) ST
70 0000	GENWORTH FINL INC COM	02/01/10	08/02/10	952.20	980.97	(28.77) ST
40 0000	HEWLETT PACKARD CO DEL	03/30/09	08/09/10	1,706.37	1,267.19	439.18 LT
5 0000	INTL POWER PLC SPON ADR	10/13/09	08/16/10	284.21	228.18	56.03 ST
5 0000	INTL POWER PLC SPON ADR	10/15/09	08/16/10	284.22	221.90	62.32 ST
5 0000	INTL POWER PLC SPON ADR	10/16/09	08/16/10	284.22	218.63	65.59 ST
10 0000	INTL POWER PLC SPON ADR	10/16/09	08/17/10	565.54	437.25	128.29 ST
17 0000	JOHNSON AND JOHNSON COM	05/04/09	07/28/10	982.65	910.63	72.02 LT
17 0000	JOHNSON AND JOHNSON COM	07/09/09	07/28/10	982.66	963.88	18.78 LT
30 0000	LAZARD LTD CL A	07/31/09	08/20/10	977.47	1,098.64	(121.17) LT
25 0000	LAZARD LTD CL A	08/03/09	08/23/10	837.07	947.91	(110.84) LT
15 0000	LAZARD LTD CL A	03/03/10	08/23/10	502.25	575.05	(72.80) ST
12 0000	MCDONALDS CORP COM	06/08/10	08/16/10	861.26	806.91	54.35 ST
24 0000	MICROSOFT CORP	03/30/09	08/03/10	623.99	418.76	205.23 LT
140 0000	NVIDIA	04/09/10	08/13/10	1,311.80	2,374.79	(1,062.99) ST
80 0000	NVIDIA	05/17/10	08/13/10	749.61	1,041.92	(292.31) ST
49 0000	PEARSON SPONSORED ADR	03/30/09	08/13/10	748.87	474.60	274.27 LT
26 0000	PEARSON SPONSORED ADR	03/30/09	08/16/10	395.45	251.83	143.62 LT
5 0000	PEARSON SPONSORED ADR	05/14/09	08/16/10	76.05	53.03	23.02 LT
9 0000	PEARSON SPONSORED ADR	05/15/09	08/16/10	136.89	95.65	41.24 LT
17 0000	PEARSON SPONSORED ADR	05/15/09	08/17/10	261.13	180.68	80.45 LT
5 0000	PEARSON SPONSORED ADR	05/15/09	08/18/10	76.17	53.14	23.03 LT
33 0000	PEARSON SPONSORED ADR	05/15/09	08/19/10	490.73	350.74	139.99 LT
29 0000	SARA LEE CORP COM	02/05/10	08/05/10	436.49	358.55	77.94 ST
5 0000	UNITED TECHS CORP COM	03/30/09	08/18/10	349.95	211.90	138.05 LT
124 0000	WINDSTREAM CORP	03/30/09	07/28/10	1,449.65	981.84	467.81 LT
105 0000	WINDSTREAM CORP	03/30/09	07/30/10	1,194.49	831.40	363.09 LT
48 0000	WINDSTREAM CORP	03/30/09	08/09/10	556.73	380.07	176.66 LT



PLEASE SEE REVERSE SIDE

Page 186 of 194
Statement Period Year Ending 12/31/10

Account No 87D-04008



THE JOSEPHINE PEISER



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
138.0000	WINDSTREAM CORP	03/30/09	08/10/10	1,595.46	1,092.70	502.76 LT
1,000.0000	US TSY 0.875% FEB 29 2012	02/26/10	09/10/10	1,006.41	1,001.08	5.33 ST
5,000.0000	U.S. TRSY INFLATION NOTE	04/14/09	09/10/10	5,563.23	5,531.30	31.93 LT
1,000.0000	US TSY 2.375% OCT 31 2014	05/27/10	09/10/10	1,042.50	1,013.63	28.87 ST
1,000.0000	US TSY 2.375% JUL 31 2017	08/13/10	09/10/10	1,011.01	1,019.18	(8.17) ST
2,000.0000	FHLMC G0 3432 05 50%2037 COR	01/15/08	09/10/10	991.15	946.09	45.06 LT
1,000.0000	FNMA P888093 05 50%2036 COR	04/14/09	09/10/10	461.65	453.04	8.61 LT
18,000.0000	FNMA P889982 05 50%2038 COR	08/10/09	09/10/10	10,496.50	10,176.86	319.64 LT
28.0000	ALLSTATE CORP DEL COM	03/30/09	09/03/10	795.76	532.55	263.21 LT
11.0000	AGRIUM INC	03/30/09	09/02/10	786.87	382.69	404.18 LT
143.0000	ALTRIA GROUP INC	03/30/09	08/27/10	3,218.74	2,313.67	905.07 LT
96.0000	ALTRIA GROUP INC	03/30/09	08/31/10	2,151.10	1,553.23	597.87 LT
5.0000	ALTRIA GROUP INC	03/30/09	09/03/10	113.80	80.90	32.90 LT
15.0000	ANNALY CAP MGMT INC	03/30/09	09/02/10	265.07	205.19	59.88 LT
29.0000	AMEREN CORP	03/30/09	09/02/10	824.28	653.07	171.21 LT
3.0000	ASTRAZENECA PLC SPND ADR	03/30/09	09/03/10	151.49	101.36	50.13 LT
3.0000	ACCENTURE PLC SHS	05/06/09	09/03/10	113.64	90.67	22.97 LT
2.0000	AMERIPRISE FINL INC	08/11/10	09/03/10	92.27	86.98	5.29 ST
11.0000	AT&T INC	03/30/09	09/02/10	299.92	274.67	25.25 LT
15.0000	AUST NW Z B G ADR	06/15/09	09/02/10	319.79	209.46	110.33 LT
16.0000	AUST NW Z B G ADR	06/16/09	09/02/10	341.12	215.46	125.66 LT
8.0000	BANCO BILBAO VIZCAYA	04/20/09	09/03/10	101.52	80.34	21.18 LT
9.0000	BANCO BRADESCO S A ADR	07/28/10	09/03/10	163.25	166.87	(3.62) ST
3.0000	BAXTER INTERNL INC	05/18/10	09/03/10	131.46	130.35	1.11 ST
8.0000	COCA COLA FEMSA SP ADR	03/30/09	09/03/10	616.09	268.40	347.69 LT
8.0000	CENTURYLINK INC SHS	03/30/09	09/02/10	287.85	214.24	73.61 LT
63.0000	COPEL PARANA ADR PREF B	03/30/09	09/02/10	1,411.36	634.08	777.28 LT
15.0000	COMPASS GROUP PLC ADR	04/09/09	09/02/10	122.76	72.77	49.99 LT
85.0000	COMPASS GROUP PLC ADR	04/14/09	09/02/10	695.65	429.05	266.60 LT
5.0000	CHEVRON CORP	03/30/09	09/03/10	386.20	330.75	55.45 LT
29.0000	COMPANHIA D SNMNT0 BSCO	03/30/09	09/02/10	1,163.05	619.94	543.11 LT
14.0000	CONOCOPHILLIPS	03/30/09	09/02/10	759.45	537.18	222.27 LT
6.0000	COCA COLA COM	01/11/10	09/02/10	342.97	334.29	8.68 ST
3.0000	DIAGEO PLC SPND ADR NEW	03/30/09	09/03/10	202.64	129.33	73.31 LT
153.0000	R R DONNELLEY SONS	03/30/09	09/02/10	2,442.05	1,112.23	1,329.82 LT
1.0000	FUJII HEAVY INDS LTD ADR	08/16/10	09/03/10	55.92	54.45	1.47 ST
11.0000	FUJITSU LTD NEW ADR	11/10/09	09/02/10	391.81	333.78	58.03 ST
20.0000	GLAXOSMITHKLINE PLC ADR	03/30/09	09/02/10	776.96	591.98	184.98 LT
10.0000	GOLDMAN SACHS GROUP INC	10/07/09	08/27/10	1,391.79	1,881.53	(489.74) ST
5.0000	GOLDMAN SACHS GROUP INC	05/26/10	08/27/10	695.90	715.95	(20.05) ST

PLEASE SEE REVERSE SIDE

Page 187 of 194
Statement Period Year Ending 12/31/10
Account No. 87D-04008



THE JOSEPHINE PEISER

EMASM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
4 0000	GOOGLE INC CL A	03/30/09	09/14/10	1,925.39	1,353.80	571.59 LT
2 0000	GOOGLE INC CL A	12/30/09	09/14/10	962.70	1,242.98	(280.28) ST
3 0000	GOOGLE INC CL A	12/30/09	09/15/10	1,438.44	1,864.47	(426.03) ST
1 0000	GOOGLE INC CL A	09/02/10	09/15/10	479.49	462.49	17.00 ST
17 0000	HARRIS CORP DEL	03/30/09	09/02/10	736.90	468.44	268.46 LT
10 0000	HEWLETT PACKARD CO DEL	03/30/09	09/14/10	395.59	316.80	78.79 LT
25 0000	HEWLETT PACKARD CO DEL	06/29/09	09/14/10	988.97	967.26	21.71 LT
15 0000	HEWLETT PACKARD CO DEL	12/16/09	09/14/10	593.39	771.71	(178.32) ST
3 0000	HEWLETT PACKARD CO DEL	09/02/10	09/14/10	118.68	118.55	0.13 ST
9 0000	INTEL CORP	11/11/09	09/03/10	163.83	178.33	(14.50) ST
1 0000	INTEL BUSINESS MACHINES	04/09/09	09/03/10	124.88	101.43	23.45 LT
90 0000	JABIL CIRCUIT INC	12/14/09	09/08/10	1,059.70	1,300.28	(240.58) ST
65 0000	JABIL CIRCUIT INC	12/15/09	09/08/10	765.34	953.55	(188.21) ST
26 0000	JABIL CIRCUIT INC	09/02/10	09/08/10	306.14	295.26	10.88 ST
21 0000	KRAFT FOODS INC VA CL A	03/30/09	09/02/10	634.23	461.36	172.87 LT
5 0000	KIMBERLY CLARK	03/30/09	09/02/10	329.01	230.45	98.56 LT
5 0000	LUBRIZOL CORP	01/12/10	09/02/10	494.72	381.43	113.29 ST
5 0000	LUBRIZOL CORP	01/14/10	09/02/10	494.73	390.78	103.95 ST
2 0000	LUBRIZOL CORP	01/15/10	09/02/10	197.90	155.93	41.97 ST
24 0000	METLIFE INC COM	05/04/09	09/02/10	959.76	662.47	297.29 LT
181 0000	MATTEL INC COM	03/30/09	08/27/10	3,829.21	2,095.98	1,733.23 LT
99 0000	MATTEL INC COM	03/30/09	09/01/10	2,104.65	1,146.42	958.23 LT
98 0000	MICROSOFT CORP	03/30/09	09/13/10	2,404.79	1,709.93	694.86 LT
48 0000	NEW YORK CMNTY BANCORP	03/30/09	09/02/10	769.04	515.00	254.04 LT
10 0000	NORTHROP GRUMMAN CORP	10/27/09	09/02/10	573.92	509.86	64.06 ST
16 0000	OWENS CORNING INC	08/25/09	09/15/10	408.53	383.42	25.11 LT
48 0000	OWENS CORNING INC	08/25/09	09/16/10	1,202.98	1,150.27	52.71 LT
11 0000	OWENS CORNING INC	08/25/09	09/17/10	271.71	263.60	8.11 LT
8 0000	OWENS CORNING INC	09/02/10	09/17/10	197.61	221.20	(23.59) ST
14 0000	PEARSON SPONSORED ADR	05/15/09	09/02/10	214.64	148.80	65.84 LT
7 0000	PETROLEO BRAS VTG SPD ADR	03/30/09	09/03/10	250.90	211.96	38.94 LT
5 0000	POSCO SPN ADR	03/30/09	09/03/10	516.04	322.05	193.99 LT
6 0000	RENAISSANCE HLDGS LTD	03/30/09	09/03/10	343.81	293.10	50.71 LT
2 0000	RIO TINTO PLC SPNSRD ADR	08/12/10	09/03/10	107.76	100.00	7.76 ST
14 0000	REYNOLDS AMERICAN INC	03/30/09	09/02/10	789.13	506.38	282.75 LT
3 0000	SIEMENS AG ADR	08/13/09	09/03/10	283.36	248.48	34.88 LT
5 0000	STATOIL ASA SHS	03/30/09	09/03/10	98.91	85.85	13.06 LT
3 0000	SAGE GROUP PLC UNSP ADR	07/19/10	09/02/10	46.04	43.35	2.69 ST
5 0000	SAGE GROUP PLC UNSP ADR	07/20/10	09/02/10	76.75	72.19	4.56 ST
5 0000	SVENSKA C AKTI SPONS ADR	05/18/10	09/02/10	70.87	57.31	13.56 ST



PLEASE SEE REVERSE SIDE

Page 188 of 194
Statement Period Year Ending 12/31/10
Account No. 87D-04008



THE JOSEPHINE PEISER

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
25.0000	SVENSKA C AKTI SPONS ADR	05/19/10	09/02/10	354.40	277.07	77.33 ST
14.0000	SVENSKA C AKTI SPONS ADR	05/20/10	09/02/10	198.47	152.81	45.66 ST
2.0000	TOTAL S.A. SP ADR	03/30/09	09/03/10	98.08	95.45	2.63 LT
4.0000	TRANSCANADA CORP	03/30/09	09/03/10	145.69	94.32	51.37 LT
5.0000	TURKCELL ILETISIM ADR	04/20/09	09/03/10	80.05	60.18	19.87 LT
4.0000	TECHNIP SP ADR	10/05/09	09/02/10	274.79	252.29	22.50 ST
1.0000	TECHNIP SP ADR	10/05/09	09/24/10	77.26	63.07	14.19 ST
5.0000	TECHNIP SP ADR	10/06/09	09/24/10	386.35	331.91	54.44 ST
3.0000	TECHNIP SP ADR	10/07/09	09/24/10	231.81	201.48	30.33 ST
15.0000	TORONTO DOMINION BANK	03/30/09	09/03/10	1,035.10	492.75	542.35 LT
10.0000	UNTD OVERSEAS BK SPN ADR	05/04/10	09/02/10	276.49	290.70	(14.21) ST
15.0000	ZURICH FINL SVCS SPN ADR	05/04/10	09/02/10	346.04	324.50	21.54 ST
7.0000	ZURICH FINL SVCS SPN ADR	05/05/10	09/02/10	161.49	148.16	13.33 ST
237.0000	XEROX CORP	03/30/09	09/02/10	2,115.80	1,082.64	1,033.16 LT
4.0000	YANZHOU COAL MNG SPD ADR	08/16/10	09/03/10	86.36	84.38	1.98 ST
6.0000	WASTE MANAGEMENT INC NEW	03/30/09	09/02/10	202.49	151.32	51.17 LT
11.0000	WELLS FARGO & CO NEW DEL	08/26/10	09/02/10	274.33	259.94	14.39 ST
849.0000	FIXED INCOME SHRS SER C	01/27/09	09/10/10	11,622.81	10,009.71	1,613.10 LT
1,092.0000	FIXED INCOME SHRS SER M	01/27/09	09/10/10	11,640.72	9,303.84	2,336.88 LT
30.0000	COCA COLA COM	01/11/10	09/30/10	1,767.83	1,671.46	96.37 ST
4.0000	CRANE CO DELAWARE	02/11/10	10/05/10	156.47	124.49	31.98 ST
10.0000	CRANE CO DELAWARE	02/12/10	10/05/10	391.17	308.73	82.44 ST
5.0000	CRANE CO DELAWARE	02/16/10	10/05/10	195.59	157.82	37.77 ST
2.0000	CRANE CO DELAWARE	02/17/10	10/05/10	78.24	65.82	12.42 ST
23.0000	CRANE CO DELAWARE	02/17/10	10/06/10	880.72	756.98	123.74 ST
18.0000	CRANE CO DELAWARE	07/07/10	10/06/10	689.26	547.19	142.07 ST
8.0000	CRANE CO DELAWARE	07/07/10	10/07/10	308.56	243.19	63.37 ST
5.0000	CRANE CO DELAWARE	09/02/10	10/07/10	191.60	181.61	9.99 ST
17.0000	GLAXOSMITHKLINE PLC ADR	03/30/09	10/26/10	683.62	503.19	180.43 LT
8.0000	HERBALIFE LTD	08/04/10	10/14/10	519.49	443.23	76.26 ST
9.0000	IHS INC	03/30/09	10/22/10	647.26	374.49	272.77 LT
6.0000	KIMBERLY CLARK	03/30/09	09/28/10	388.58	276.54	112.04 LT
2.0000	KIMBERLY CLARK	03/30/09	09/29/10	129.29	92.18	37.11 LT
19.0000	KIMBERLY CLARK	03/30/09	09/30/10	1,237.51	875.71	361.80 LT
3.0000	KIMBERLY CLARK	03/30/09	10/14/10	199.14	138.27	60.87 LT
11.0000	KIMBERLY CLARK	04/09/09	10/14/10	730.21	526.35	203.86 LT
24.0000	KIMBERLY CLARK	04/09/09	10/15/10	1,593.67	1,148.40	445.27 LT
12.0000	KIMBERLY CLARK	05/07/10	10/15/10	796.84	727.59	69.25 ST
3.0000	KIMBERLY CLARK	05/07/10	10/18/10	199.61	181.90	17.71 ST
15.0000	KIMBERLY CLARK	05/10/10	10/18/10	998.06	942.62	55.44 ST

PLEASE SEE REVERSE SIDE

Page 189 of 194
Statement Period Year Ending 12/31/10
Account No 87D-04008





THE JOSEPHINE PEISER



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
16 0000	MCDONALDS CORP COM	06/08/10	10/15/10	1,234.97	1,075.88	159.09 ST
245.0000	PFIZER INC	03/30/09	10/01/10	4,211.46	3,338.98	872.48 LT
12 0000	TECHNIP SP ADR	10/07/09	09/28/10	934.18	805.94	128.24 ST
10 0000	TECHNIP SP ADR	10/08/09	09/28/10	778.50	680.30	98.20 ST
109 0000	TIME WARNER INC SHS	05/01/09	10/26/10	3,435.46	2,293.37	1,142.09 LT
31 0000	UNITEDHEALTH GROUP INC	01/21/10	09/30/10	1,092.40	1,047.64	44.76 ST
33 0000	UNITEDHEALTH GROUP INC	01/21/10	10/18/10	1,194.45	1,115.24	79.21 ST
20 0000	WYNDHAM WORLDWIDE CORP W	03/11/10	10/22/10	591.39	497.25	94.14 ST
3 0000	WYNDHAM WORLDWIDE CORP W	03/12/10	10/22/10	88.71	75.46	13.25 ST
10 0000	WABCO HOLDINGS INC	02/26/10	10/25/10	428.08	266.86	161.22 ST
10 0000	WABCO HOLDINGS INC	03/01/10	10/25/10	428.08	271.02	157.06 ST
85.0000	WALGREEN CO	03/02/10	10/04/10	2,832.04	3,026.34	(194.30) ST
25 0000	WALGREEN CO	05/19/10	10/04/10	832.95	871.64	(38.69) ST
43 0000	WALGREEN CO	07/15/10	10/04/10	1,432.68	1,277.78	154.90 ST
9 0000	WALGREEN CO	09/02/10	10/04/10	299.87	255.44	44.43 ST
15,000 0000	U S TRSY INFLATION NOTE CXL	05/13/08	08/17/10	19,329.00	18,968.61	(360.39) LT
15,000 0000	U S TRSY INFLATION NOTE	05/13/08	08/17/10	19,329.00	18,968.58	360.42 LT
5,000 0000	U S TRSY INFLATION NOTE	05/13/08	08/19/10	6,436.63	6,321.77	(114.86) LT
5,000 0000	U S TRSY INFLATION NOTE	05/13/08	08/19/10	6,436.63	6,321.76	114.87 LT
4,000 0000	U S TRSY INFLATION NOTE	04/14/09	08/19/10	5,149.32	5,031.93	(117.39) LT
4,000 0000	U S TRSY INFLATION NOTE	04/14/09	08/19/10	5,149.32	5,031.93	117.39 LT
40 0000	AMDOCS LIMITED	05/14/10	11/08/10	1,077.21	1,217.66	(140.45) ST
40 0000	AMDOCS LIMITED	05/17/10	11/08/10	1,077.21	1,240.52	(163.31) ST
13 0000	AMDOCS LIMITED	09/02/10	11/08/10	350.10	348.78	1.32 ST
14 0000	ACCENTURE PLC SHS	05/06/09	11/03/10	633.57	423.12	210.45 LT
13 0000	ACCENTURE PLC SHS	05/06/09	11/04/10	589.28	392.90	196.38 LT
2 0000	BANCO BILBAO VIZCAYA	04/20/09	11/10/10	22.98	20.09	2.89 LT
6 0000	BANCO BILBAO VIZCAYA	04/21/09	11/10/10	68.97	60.43	8.54 LT
57 0000	BANCO BILBAO VIZCAYA	04/21/09	11/12/10	662.86	574.05	88.81 LT
13 0000	COACH INC	06/30/09	10/29/10	647.36	350.17	297.19 LT
99 0000	CISCO SYSTEMS INC COM	03/30/09	11/11/10	2,040.22	1,602.54	437.68 LT
13 0000	COLGATE PALMOLIVE	01/22/10	11/09/10	1,004.17	1,045.45	(41.28) ST
5 0000	CRH PLC ADR	07/09/09	11/09/10	99.19	115.09	(15.90) LT
30 0000	CRH PLC ADR	07/13/09	11/11/10	551.44	672.63	(121.19) LT
3 0000	CRH PLC ADR	07/14/09	11/11/10	55.15	67.59	(12.44) LT
11 0000	CRH PLC ADR	07/14/09	11/18/10	217.38	247.84	(30.46) LT
10,0000	CRH PLC ADR	07/14/09	11/19/10	201.45	225.31	(23.86) LT
6 0000	CRH PLC ADR	07/14/09	11/22/10	119.88	135.19	(15.31) LT
6 0000	CRH PLC ADR	07/14/09	11/23/10	115.09	135.19	(20.10) LT
1 0000	CRH PLC ADR	07/14/09	11/24/10	19.16	22.53	(3.37) LT

PLEASE SEE REVERSE SIDE

Page 190 of 194
Statement Period Year Ending 12/31/10

Account No 87D-04008



REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
23.0000	DRESSER RAND GROUP INC	03/30/09	11/16/10	844.59	498.69	345.90 LT
50.0000	DRESSER RAND GROUP INC	03/30/09	11/17/10	1,896.44	1,084.12	812.32 LT
2.0000	DRESSER RAND GROUP INC	03/30/09	11/18/10	76.69	43.36	33.33 LT
3.0000	DRESSER RAND GROUP INC	09/02/10	11/18/10	115.04	111.71	3.33 ST
10.0000	DIRECTV GROUP HLDNGS CLA	09/21/09	11/15/10	421.58	267.62	153.96 LT
35.0000	DIRECTV GROUP HLDNGS CLA	09/21/09	11/16/10	1,449.98	936.67	513.31 LT
15.0000	DIRECTV GROUP HLDNGS CLA	09/22/09	11/16/10	621.42	405.10	216.32 LT
27.0000	DIRECTV GROUP HLDNGS CLA	10/30/09	11/16/10	1,118.57	711.79	406.78 LT
8.0000	DIRECTV GROUP HLDNGS CLA	10/30/09	11/17/10	330.80	210.90	119.90 LT
10.0000	DIRECTV GROUP HLDNGS CLA	09/02/10	11/17/10	413.51	384.92	28.59 ST
27.0000	GLAXOSMITHKLINE PLC ADR	03/30/09	10/27/10	1,063.03	799.18	263.85 LT
54.0000	GLAXOSMITHKLINE PLC ADR	03/30/09	11/02/10	2,113.96	1,598.35	515.61 LT
15.0000	GLOBAL PMTS INC GEORGIA	04/19/10	11/19/10	616.03	678.61	(62.58) ST
2.0000	GLOBAL PMTS INC GEORGIA	04/20/10	11/19/10	82.14	90.86	(8.72) ST
21.0000	GLOBAL PMTS INC GEORGIA	04/20/10	11/22/10	857.13	953.99	(96.86) ST
17.0000	GLOBAL PMTS INC GEORGIA	04/20/10	11/23/10	690.06	772.28	(82.22) ST
4.0000	GLOBAL PMTS INC GEORGIA	09/02/10	11/23/10	162.37	155.87	6.50 ST
7.0000	GLOBAL PMTS INC GEORGIA	09/02/10	11/24/10	287.32	272.77	14.55 ST
31.0000	LENNOX INTL INC	03/08/10	11/08/10	1,289.68	1,380.42	(90.74) ST
14.0000	LENNOX INTL INC	03/08/10	11/09/10	575.87	623.42	(47.55) ST
5.0000	LENNOX INTL INC	03/15/10	11/09/10	205.67	226.38	(20.71) ST
5.0000	LENNOX INTL INC	09/02/10	11/09/10	205.67	215.60	(9.93) ST
9.0000	LENNOX INTL INC	09/02/10	11/10/10	364.87	388.08	(23.21) ST
18.0000	LIMITED BRANDS INC	10/26/09	11/23/10	590.25	350.21	240.04 LT
1.0000	MC GRAW HILL COMPANIES	08/25/09	11/11/10	37.33	31.23	6.10 LT
44.0000	MC GRAW HILL COMPANIES	08/25/09	11/10/10	1,655.47	1,374.29	281.18 LT
6.0000	MC GRAW HILL COMPANIES	08/26/09	11/10/10	225.75	192.67	33.08 LT
14.0000	MC GRAW HILL COMPANIES	08/26/09	11/18/10	493.52	449.55	43.97 LT
31.0000	MC GRAW HILL COMPANIES	08/27/09	11/18/10	1,092.81	1,005.50	87.31 LT
24.0000	MC GRAW HILL COMPANIES	08/27/09	11/19/10	840.57	778.46	62.11 LT
10.0000	MC GRAW HILL COMPANIES	08/28/09	11/19/10	350.24	329.93	20.31 LT
18.0000	MC GRAW HILL COMPANIES	09/02/10	11/19/10	630.44	527.12	103.32 ST
132.0000	MICROSOFT CORP	03/30/09	11/01/10	3,540.40	2,303.17	1,237.23 LT
20.0000	MICROSOFT CORP	06/17/09	11/01/10	536.42	468.90	67.52 LT
35.0000	MICROSOFT CORP	07/06/09	11/01/10	938.75	811.09	127.66 LT
13.0000	MICROSOFT CORP	09/02/10	11/01/10	348.68	310.93	37.75 ST
75.0000	ST JUDE MEDICAL INC	07/22/09	11/02/10	2,843.72	2,764.31	79.41 LT
12.0000	ST JUDE MEDICAL INC	10/30/09	11/02/10	455.00	411.33	43.67 LT
13.0000	ST JUDE MEDICAL INC	10/30/09	11/03/10	490.60	445.61	44.99 LT
23.0000	ST JUDE MEDICAL INC	07/26/10	11/03/10	868.00	855.94	12.06 ST





THE JOSEPHINE PEISER



Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
5 0000	ST JUDE MEDICAL INC	07/26/10	11/04/10	189 34	186 07	3 27 ST
8 0000	ST JUDE MEDICAL INC	09/02/10	11/04/10	302 96	281 99	20 97 ST
17 0000	SILICONWARE PRECSN SPADR	03/30/09	11/11/10	89 25	97 05	(7 80) LT
91 0000	SILICONWARE PRECSN SPADR	03/30/09	11/10/10	485 94	519 50	(33 56) LT
37 0000	SILICONWARE PRECSN SPADR	03/30/09	11/17/10	187 78	211 23	(23 45) LT
12 0000	SILICONWARE PRECSN SPADR	09/02/10	11/17/10	60 91	55 41	5 50 ST
34 0000	SILICONWARE PRECSN SPADR	09/02/10	11/18/10	173 38	156 98	16 40 ST
31 0000	SILICONWARE PRECSN SPADR	09/02/10	11/19/10	158 12	143 13	14 99 ST
15 0000	TEVA PHARMACTCL INDS ADR	03/30/09	11/09/10	756 53	668 25	88 28 LT
45 0000	TEVA PHARMACTCL INDS ADR	05/05/10	11/09/10	2 269 60	2 709 41	(439 81) ST
47 0000	TARGET CORP COM	10/14/09	11/04/10	2 619 82	2 417 35	202 47 LT
11 0000	TIME WARNER INC SHS	05/01/09	10/27/10	342 40	231 44	110 96 LT
20 0000	TIME WARNER INC SHS	05/19/10	10/27/10	622 54	612 25	10 29 ST
18 0000	TIME WARNER INC SHS	09/02/10	10/27/10	560 30	563 55	(3 25) ST
23 0000	WHIRLPOOL CORP	07/07/10	11/12/10	1 721 28	2 038 29	(317 01) ST
7 0000	WHIRLPOOL CORP	07/20/10	11/12/10	523 87	617 38	(93 51) ST
2 0000	WHIRLPOOL CORP	09/02/10	11/12/10	149 68	154 32	(4 64) ST
2 0000	BANCO BILBAO VIZCAYA	04/20/09	11/10/10	22 98	20 09	(2 89) LT
8 0000	BANCO BILBAO VIZCAYA	04/20/09	09/03/10	101 52	80 34	(21 18) LT
8 0000	BANCO BILBAO VIZCAYA	04/20/09	09/03/10	101 52	80 34	21 18 LT
2 0000	BANCO BILBAO VIZCAYA	04/20/09	11/10/10	22 98	19 36	3 62 LT
6 0000	BANCO BILBAO VIZCAYA	04/21/09	11/10/10	68 97	60 43	(8 54) LT
57 0000	BANCO BILBAO VIZCAYA	04/21/09	11/12/10	662 86	574 05	(88 81) LT
6 0000	BANCO BILBAO VIZCAYA	04/21/09	11/10/10	68 97	58 24	10 73 LT
57 0000	BANCO BILBAO VIZCAYA	04/21/09	11/12/10	662 86	553 16	109 70 LT
12 0000	BANCO BILBAO VIZCAYA	04/21/09	11/29/10	113 25	116 46	(3 21) LT
24 0000	BANCO BILBAO VIZCAYA	04/23/09	11/29/10	226 53	248 19	(21 66) LT
21 0000	BANCO BILBAO VIZCAYA	04/23/09	11/30/10	194 51	217 17	(22 66) LT
4 0000	BANCO BILBAO VIZCAYA	04/24/09	11/30/10	37 06	41 38	(4 32) LT
36 0000	BANCO BILBAO VIZCAYA	04/24/09	12/01/10	356 54	385 69	(29 15) LT
5 0000	COOPER COS INC COM NEW	06/21/10	12/14/10	291 47	203 96	87 51 ST
7 0000	COOPER COS INC COM NEW	06/22/10	12/14/10	408 08	286 86	121 22 ST
16 0000	CISCO SYSTEMS INC COM	03/30/09	12/02/10	306 82	259 00	47 82 LT
70 0000	CISCO SYSTEMS INC COM	04/09/09	12/02/10	1 342 34	1 250 85	91 49 LT
38 0000	CISCO SYSTEMS INC COM	03/19/10	12/02/10	728 71	995 21	(266 50) ST
24 0000	COCA COLA COM	01/11/10	12/06/10	1 541 95	1 337 16	204 79 ST
17 0000	COCA COLA COM	03/05/10	12/06/10	1 092 23	928 26	163 97 ST
18 0000	COCA COLA COM	03/05/10	12/07/10	1 159 48	982 87	176 61 ST
15 0000	COCA COLA COM	06/02/10	12/07/10	966 24	783 39	182 85 ST
5 0000	COCA COLA COM	06/03/10	12/07/10	322 08	263 26	58 82 ST



PLEASE SEE REVERSE SIDE

Page

192 of 194

Statement Period

Year Ending 12/31/10

Account No.

87D-04008

05638072

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00-17-6060B (R02-10)



THE JOSEPHINE PEISER

EMATM Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
8.0000	CRH PLC	07/14/09	11/30/10	140.40	180.25	(39.85) LT
1.0000	CRH PLC	09/02/10	11/30/10	17.56	16.70	0.86 ST
8.0000	CRH PLC	09/02/10	12/01/10	144.19	133.57	10.62 ST
8.0000	CRH PLC	09/02/10	12/02/10	151.73	133.56	18.17 ST
23.0000	CRH PLC	09/02/10	12/13/10	463.66	384.00	79.66 ST
7.0000	CRH PLC	09/02/10	12/14/10	146.08	116.87	29.21 ST
3.0000	CRH PLC	09/02/10	12/15/10	61.09	50.09	11.00 ST
28.0000	DIAMOND OFFSHORE DRLNG	03/30/09	12/15/10	1,799.99	1,782.48	17.51 LT
14.0000	EMERGENCY MEDICAL SVS-A	08/05/10	12/14/10	844.19	718.05	126.14 ST
10.0000	F5 NETWORKS INC COM	09/30/10	12/15/10	1,306.63	1,060.35	246.28 ST
14.0000	GOLDMAN SACHS GROUP INC	08/16/10	12/01/10	2,219.27	2,082.23	137.04 ST
1.0000	GOLDMAN SACHS GROUP INC	09/02/10	12/01/10	158.53	139.21	19.32 ST
20.0000	GENTEX CORP	04/09/10	12/08/10	589.48	417.02	172.46 ST
7.0000	GENTEX CORP	04/12/10	12/08/10	206.32	148.95	57.37 ST
30.0000	JPMORGAN CHASE & CO	03/30/09	12/16/10	1,196.42	764.69	431.73 LT
97.0000	NEWELL RUBBERMAID INC	09/10/09	12/03/10	1,708.75	1,462.81	245.94 LT
43.0000	NEWELL RUBBERMAID INC	09/10/09	12/06/10	754.13	648.46	105.67 LT
22.0000	NEWELL RUBBERMAID INC	09/02/10	12/06/10	385.84	343.14	42.70 ST
16.0000	SM ENERGY CO SHS	06/02/10	12/14/10	868.81	N/A	868.81 ST
47.0000	STARBUCKS CORP	05/07/10	12/16/10	1,537.37	1,206.83	330.54 ST
37.0000	TEXAS INSTRUMENTS	10/04/10	12/09/10	1,248.22	1,013.26	234.96 ST
20.0000	TERADYNE INC	05/11/10	11/29/10	245.31	233.30	12.01 ST
38.0000	TERADYNE INC	05/12/10	11/29/10	466.09	458.85	7.24 ST
92.0000	TERADYNE INC	05/12/10	12/14/10	1,264.54	1,110.90	153.64 ST
39.0000	TERADYNE INC	05/13/10	12/14/10	536.06	473.41	62.65 ST
21.0000	TERADYNE INC	05/13/10	12/15/10	286.67	254.91	31.76 ST
58.0000	TERADYNE INC	08/25/10	12/15/10	791.75	537.89	253.86 ST
15.0000	TERADYNE INC	09/02/10	12/15/10	204.77	146.22	58.55 ST
56.0000	WASTE MANAGEMENT INC NEW	03/30/09	11/29/10	1,925.31	1,412.32	512.99 LT
61.0000	WASTE MANAGEMENT INC NEW	03/30/09	12/03/10	2,118.10	1,538.41	579.69 LT
7.0000	WASTE MANAGEMENT INC NEW	03/30/09	12/06/10	242.02	176.54	65.48 LT

555,936.07

639,439.69

83,503.62

PLEASE SEE REVERSE SIDE
Page 193 of 194
Statement Period Year Ending 12/31/10
Account No. 87D-04008

05838073

X



REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
25,000.0000	CD AMER EXPRESS CENT BK	05/21/09	01/28/10	25,000.00	25,000.00	0.00 ST
40,000.0000	CD BANK OF AMERICA NA	06/30/09	06/03/10	40,000.00	39,866.80	133.20 ST
20,000.0000	CD CIT BANK	06/01/09	10/08/10	20,000.00	19,933.40	66.60 LT
25,000.0000	CD AMER EXPRESS CENT BK	04/23/09	10/22/10	25,000.00	24,776.75	223.25 LT
				110,000.00	109,576.95	423.05

PLEASE SEE REVERSE SIDE

Page 19 of 194
Statement Period Year Ending 12/31/10
Account No 87D-04009



ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDEND INCOME - MERRILL LYNCH	62,160.	62,160.
INTEREST INCOME - MERRILL LYNCH	20,219.	20,219.
ACCRUED INTEREST PAID - MERRILL LYNCH	-1,112.	-1,112.
DIVIDEND INCOME - LAZARD LTD	24.	24.
TOTAL	<u>81,291.</u>	<u>81,291.</u>

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ATTORNEY FEES	2,825.	2,543.		282.
TOTALS	<u>2,825.</u>	<u>2,543.</u>	<u>0.</u>	<u>282.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	2,730.	2,457.		273.
TOTALS	<u>2,730.</u>	<u>2,457.</u>	<u>0.</u>	<u>273.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEE	20,191.	20,191.
TOTALS	<u>20,191.</u>	<u>20,191.</u>

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES	538.	538.
FEDERAL EXCISE TAXES	404.	
TOTALS	<u>942.</u>	<u>538.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
MISCELLANEOUS EXPENSES	113.
TRUSTEE INSURANCE	1,261.
TOTALS	<u>1,374.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>ATTACHMENT 7</u>	
<u>DESCRIPTION</u>	ENDING BOOK VALUE ENDING FMV
GOVERNMENT SECURITIES	423,890. 430,979.
US OBLIGATIONS TOTAL	<u>423,890.</u> <u>430,979.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE STOCK	584,183.	748,453.
TOTALS	<u>584,183.</u>	<u>748,453.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MUTUAL FUNDS	479,644.	547,752.
TOTALS	<u>479,644.</u>	<u>547,752.</u>

JOSEPHINE PEISER CHARITABLE FOUNDATION

20-1999478

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ALTINA NOEL 396 RIVERSIDE DRIVE PRINCETON, NJ 08540	TRUSTEE 2.00	5,000.	0.	0.
DONNA PORWANCHER 445 PROSPECT AVENUE PRINCETON, NJ 08540	TRUSTEE 2.00	5,000.	0.	0.
RICHARD PORWANCHER 445 PROSPECT AVENUE PRINCETON, NJ 08540	TRUSTEE 2.00	10,000.	0.	0.
GRAND TOTALS		20,000.	0.	0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
AMERICAN CANCER SOCIETY P.O. BOX 22718 OKLAHOMA CITY, OK 73123-1718	NONE EXEMPT		TO SUPPORT THE ACS IN THEIR EFFORTS TO ELIMINATE CANCER THROUGH RESEARCH, EDUCATION, ADVOCACY AND SERVICE.	25,000.
MCCARTER THEATER 91 UNIVERSITY PLACE PRINCETON, NJ 08540	NONE EXEMPT		TO SUPPORT THE THEATER'S PRODUCTIONS AND OTHER PERFORMING ARTS.	5,000.
HUMANE FARM ANIMAL CARE P.O. BOX 727 HERNDON, VA 20172	NONE EXEMPT		TO SUPPORT THE ORGANIZATION'S MISSION TO ENSURE HUMANE TREATMENT OF FARM ANIMALS.	6,000.
ANIMAL WELFARE INSTITUTE 900 PENNSYLVANIA AVENUE SE WASHINGTON, DC 20003	NONE EXEMPT		TO SUPPORT THE ORGANIZATION'S MISSION TO ALLEVIATE SUFFERING INFLICTED ON ANIMALS.	3,200.
BORN FREE USA UNITED WITH ANIMAL PROTECTION 1122 S STREET SACRAMENTO, CA 95811	NONE EXEMPT		TO SUPPORT THE ORGANIZATION'S MISSION TO END THE SUFFERING OF WILD ANIMALS IN CAPTIVITY, PROTECT WILDLIFE, AND ENCOURAGE CONSERVATION GLOBALLY.	3,400.
DIAN FOSSEY GORILLA FUND 800 CHEROKEE AVENUE, SE ATLANTA, GA 30315-1440	NONE EXEMPT		TO SUPPORT THE ORGANIZATION'S EFFORTS FOR THE CONSERVATION AND PROTECTION OF GORILLAS AND THEIR HABITATS IN AFRICA.	1,000.

FORM 990OFF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
FARM SANCTUARY 3100 AIKENS ROAD WATKINS GLEN, NY 14891	NONE	EXEMPT	TO SUPPORT THE ORGANIZATION'S MISSION TO RESCUE AND DEFEND FARM ANIMALS FROM INHUMANE TREATMENT.	3,000.
HELPING ANIMALS INDIA 19215 32ND AVENUE SEATTLE, WA 98155	NONE	EXEMPT	TO SUPPORT EFFICIENT AND EFFECTIVE ANIMAL PROTECTION ORGANIZATIONS IN INDIA.	2,000.
PCRM FOUNDATION 5100 WISCONSIN AVEUNE NW WASHINGTON, DC 20016	NONE	EXEMPT	TO SUPPORT THE ORGANIZATION'S MISSION TO PROMOTE PREVENTATIVE MEDICINE, CONDUCT CLINICAL RESEARCH AND ENCOURAGE HIGHER STANDARDS FOR ETHICS AND EFFECTIVENESS IN RESEARCH.	4,000.
THE HUMANE SOCIETY OF THE UNITED STATES 2100 L STREET NW WASHINGTON, DC 20037	NONE	EXEMPT	TO SUPPORT THE ORGANIZATION'S MISSION TO CREATE A HUMANE AND SUSTAINABLE WORLD FOR ANIMALS.	1,400.
SAVE 900 HERRONTOWN ROAD PRINCETON, NJ 08540	NONE	EXEMPT	TO SUPPORT THE ORGANIZATION'S NONPROFIT ANIMAL SHELTER AND ANIMAL WELFARE PROGRAMS.	1,000.
UNITED WAY OF GREATER MERCER COUNTY 3131 PRINCETON PIKE BUILDING 4 LAWRENCEVILLE, NJ 08648	NONE	EXEMPT	TO SUPPORT THE ORGANIZATION'S MISSION TO BUILD HEALTHY STRONG COMMUNITIES WHICH PROMOTE EDUCATION AND ENSURE STABILITY AND WELLNESS.	25,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WORLD SOCIETY FOR THE PROTECTION OF ANIMALS LINCOLN PLAZA 89 SOUTH STREET, SUITE 201 BOSTON, MA 02111		NONE EXEMPT	TO SUPPORT THE ORGANIZATION'S MISSION TO PROMOTE ANIMAL WELFARE AND END CRUELTY AND ABUSE.	1,000.
INTERNATIONAL PRIMATE PROTECTION LEAGUE PO BOX 766 SUMMERVILLE, SC 29484		NONE EXEMPT	TO SUPPORT THE ORGANIZATION'S MISSION TO RAISE FUNDS TO PROVIDE PROTECTION AND SANTUARY TO PRIMATES.	1,000.
HOMEFRONT 1880 PRINCETON AVENUE LAWRENCEVILLE, NJ 08648		NONE EXEMPT	TO SUPPORT THE ORGANIZATION'S MISSION OF ASSISTING HOMELESS CITIZENS IN NEW JERSEY.	7,500.
INTERNATIONAL FUND FOR ANIMAL WELFARE 290 SUMMER STREET YARMOUTH PORT, MA 02675		NONE EXEMPT	TO SUPPORT THE ORGANIZATION'S MISSION OF PROTECTING THE WELFARE OF ANIMALS THROUGHOUT THE WORLD.	1,000.
THE COLLEGE OF NEW JERSEY 2000 PENNINGTON ROAD EWING, NJ 08618		NONE EXEMPT	THE SUPPORT THE EDUCATION OF NEW JERSEY COLLEGE STUDENTS.	10,000.
ARTS COUNCIL OF PRINCETON 102 WITHERSPOON STREET PRINCETON, NJ 08542		NONE EXEMPT	THE SUPPORT THE ORGANIZATION'S MISSION OF PROVIDING ART EDUCATION THROUGHOUT PRINCETON.	2,500.
TOTAL CONTRIBUTIONS PAID				103,000.

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010

Name of estate or trust

JOSEPHINE PEISER CHARITABLE FOUNDATION

Employer identification number

20-1999478

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	133.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ►	5	133.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	83,922.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ►	12	83,922.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II Caution: Read the instructions before completing this part		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		133.
14	Net long-term gain or (loss):			
a	Total for year	14a		83,922.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		84,055.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000 16 ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if • Either line 14b, col (2) or line 14c, col (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23.	25	
26	Subtract line 25 from line 24.	26	
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2010

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No 1545-0092

2010

► See instructions for Schedule D (Form 1041).

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

Name of estate or trust

JOSEPHINE PEISER CHARITABLE FOUNDATION

Employer identification number

20-1999478

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 133.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
0F1221 1 000

1663AN F678

V 10-6.2

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	<u>83,922.</u>
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Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions	Name of exempt organization JOSEPHINE PEISER CHARITABLE FOUNDATION	Employer identification number 20-1999478
	Number, street, and room or suite no. If a P O box, see instructions PO BOX 2247	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions PRINCETON, NJ 08543	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **DR. RICHARD PORWANCHER**

Telephone No ► **609 921-0886**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15**, 20 **11**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
 ► ☒ calendar year 20 **10** or
 ► ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____
- If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	3,483.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	783.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	2,700.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 1-2011)