EXTENSION GRANTED UNTIL 11/15/11

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation STEIN/KARAMANSA FOUNDATION, INC.	A Employer identification number 20-5448650
Number and street (or P O box number if mail is not delivered to street address) Room/suite C/O CBIZ GL 1675 N MILITARY TRAIL 5TH F	B Telephone number 5619945050
City or town, state, and ZIP code BOCA RATON, FL 33486	C If exemption application is pending, check here ☐
H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,868,957. J Accounting method [X] Cash ☐ Accrual ☐ 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	78,220.	78,220.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	132,157.			
	b Gross sales price for all assets on line 6a 2,793,195.				
	7 Capital gain net income (from Part IV, line 2)		132,157.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<1,686.>	<1,686.>		STATEMENT 2
	12 Total Add lines 1 through 11	208,691.	208,691.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	18,000.	9,000.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,900.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	1,316.	575.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	4,426.	0.		0.
	24 **Total operating and administrative expenses** Add lines 13 through 23	25,642.	9,575.		0.
	25 Contributions, gifts, grants paid	93,000.			93,000.
	26 **Total expenses and disbursements** Add lines 24 and 25	118,642.	9,575.		93,000.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	90,049.			
	b **Net investment income** (if negative, enter -0-)		199,116.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end of year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	34,333.	225,420.	225,420.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U S and state government obligations STMT 6	0.	481,663.	453,172.
b Investments - corporate stock STMT 7	64,965.	213,526.	218,320.
c Investments - corporate bonds			
11 Investments - land, buildings and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 8	1,632,567.	901,305.	972,045.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	1,731,865.	1,821,914.	1,868,957.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31**			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ ☒ **and complete lines 27 through 31**			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	1,731,865.	1,821,914.	
30 **Total net assets or fund balances**	1,731,865.	1,821,914.	
31 **Total liabilities and net assets/fund balances**	1,731,865.	1,821,914.	

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	1,731,865.
2 Enter amount from Part I, line 27a	2	90,049.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,821,914.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,821,914.

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				
b	SEE ATTACHED STATEMENT			
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	2,793,195.		2,661,038.	132,157.

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				132,157.

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 } 2 132,157.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col. (c))
2009	105,426.	1,750,165.	.060238
2008	105,563.	2,121,948.	.049748
2007	0.	2,511,638.	.000000
2006			
2005			

2 Total of line 1, column (d)	2	.109986
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	.036662
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,847,739.
5 Multiply line 4 by line 3	5	67,742.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,991.
7 Add lines 5 and 6	7	69,733.
8 Enter qualifying distributions from Part XII, line 4	8	93,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	1,991.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	1,991.
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	1,991.
6	Credits/Payments.			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 600.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	600.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	7.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 9 ▶		9	1,398.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ Refunded ▶		11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ MARC H. LIST Telephone no ▶561.994.5050

Located at ▶1675 N. MILITARY TRAIL, FIFTH FLOOR, BOCA RATON, ZIP+4 ▶33486

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 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 instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
IRIS KARAMANSA REHOV KADISH LUZ 19/26 RAMAT SHARRETT JERUSALEM ISRAEL 96920	DIRECTOR 10.00	18,000.	0.	0.
MOSHE KARAMANSA REHOV KADISH LUZ 19/26 RAMAT SHARRETT JERUSALEM ISRAEL 96920	DIRECTOR 2.00	0.	0.	0.
YAEL KARAMANSA REHOV KADISH LUZ 19/26 RAMAT SHARRETT JERUSALEM ISRAEL 96920	DIRECTOR 2.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	1,830,212.
b	Average of monthly cash balances	1b	45,665.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,875,877.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,875,877.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,138.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,847,739.
6	**Minimum investment return** Enter 5% of line 5	6	92,387.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	92,387.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,991.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,991.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	90,396.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	90,396.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	90,396.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	93,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	93,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,991.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	91,009.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				90,396.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			86,551.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 93,000.				
a Applied to 2009, but not more than line 2a			86,551.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				6,449.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d) the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				83,947.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 12				
Total			▶ 3a	93,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	78,220.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	<1,686.>	
8 Gain or (loss) from sales of assets other than inventory			18	132,157.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		208,691.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 208,691.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions.			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Iris Bellet Karamansa Sept 1, 2011 President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARC H. LIST	[signature]	9/2/11		

Firm's name ▶ CBIZ GOLDSTEIN LEWIN — Firm's EIN ▶

Firm's address ▶ 1675 N. MILITARY TRAIL, FIFTH FLOOR BOCA RATON, FL 33486 — Phone no. (561) 994-5050

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	MERRILL LYNCH A/C #7AA-02005 SEE ATTACHED STATEME	P	VARIOUS	VARIOUS
b	MERRILL LYNCH A/C #7AA-02005 SEE ATTACHED STATEME	P	VARIOUS	VARIOUS
c	KINDER MORGAN ENERGY	P	09/29/09	03/22/10
d	INDIAN TRAIL RANCH INC	P	VARIOUS	08/30/10
e	CAPITAL GAINS DIVIDENDS			
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	1,966,209.		1,982,724.	<16,515.>
b	791,421.		655,254.	136,167.
c	31,652.		23,060.	8,592.
d	715.			715.
e	3,198.			3,198.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<16,515.>
b				136,167.
c				8,592.
d				715.
e				3,198.
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	132,157.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KINDER MORGAN ENERGY PARTNERS, L.P.	29.	0.	29.
MERRILL LYNCH	81,389.	3,198.	78,191.
TOTAL TO FM 990-PF, PART I, LN 4	81,418.	3,198.	78,220.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
KINDER MORGAN ENERGY PARTNERS, L.P.	<1,686.>	<1,686.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<1,686.>	<1,686.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,900.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	1,900.	0.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	575.	575.		0.
FEDERAL EXCISE TAX	741.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,316.	575.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	4,426.	0.		0.
TO FORM 990-PF, PG 1, LN 23	4,426.	0.		0.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - US. AND STATE OBLIGATIONS		X	481,663.	453,172.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			481,663.	453,172.
TOTAL TO FORM 990-PF, PART II, LINE 10A			481,663.	453,172.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	213,526.	218,320.
TOTAL TO FORM 990-PF, PART II, LINE 10B	213,526.	218,320.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	COST	727,625.	731,485.
BROAD COMMODITIES	COST	83,644.	138,720.
ALTERNATIVE STRATEGIES	COST	90,036.	101,840.
TOTAL TO FORM 990-PF, PART II, LINE 13		901,305.	972,045.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN FRIENDS OF AIU 150 W 30TH STREET SUITE 900 NEW YORK, NY 10001	N/A TO FURTHER THE ORGANIZATION'S QUALIFIED PURPOSE	OTHER PUBLIC CHARITY	12,000.
AMERICAN FRIENDS OF ISRAEL ELWYN P.O. BOX 828284 PHILADELPHIA, PA 19182-8284	N/A TO FURTHER THE ORGANIZATION'S QUALIFIED PURPOSE	OTHER PUBLIC CHARITY	5,000.
HADASSAH MEDICAL RELIEF ASSOCIATION 50 WEST 58 STREET NEW YORK, NY 10019	N/A TO FURTHER THE ORGANIZATION'S QUALIFIED PURPOSE	OTHER PUBLIC CHARITY	35,000.
LIFE'S DOOR INC 3145 CONEY ISLAND AVENUE BROOKLYN, NY 11234	N/A TO FURTHER THE ORGANIZATION'S QUALIFIED PURPOSE	OTHER PUBLIC CHARITY	25,000.
CENTRAL FUND OF ISRAEL 980 AVENUE OF THE AMERICAS NEW YORK, NY 10018	N/A TO FURTHER THE ORGANIZATION'S QUALIFIED PURPOSE	OTHER PUBLIC CHARITY	1,000.
SHALVA - THE ASSOC FOR MENTALLY & PHYSICALLY CHALLENGED CHILDREN IN ISRAEL) - 315 FIFTH AVENUE 6TH FLOOR NEW YORK, NY 10016	N/A TO FURTHER THE ORGANIZATION'S QUALIFIED PURPOSE	OTHER PUBLIC CHARITY	10,000.
THE PHILADELPHIA RONALD MCDONALD HOUSE 3925 CHESTNUT STREET PHILADELPHIA, PA 19104	N/A TO FURTHER THE ORGANIZATION'S QUALIFIED PURPOSE	OTHER PUBLIC CHARITY	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			93,000.

Merrill Lynch
Bank of America Corporation

STEIN/KARAMANSA FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to Date	Sales Price	Cost Basis	Gain or (Loss)
VANGUARD REIT ETF	250 0000	07/14/09	02/12/10			10,197 39	7,447.63	2,749.76
	500 0000	07/29/09	02/12/10			20,394 80	16,716.20	3,678 60
		Security Subtotal				*30,592 19*	*24,163.83*	*6,428 36*
VANGUARD EMERGING MKTS	400 0000	08/03/09	05/07/10			15,216 79	14,737 96	478 83
	700 0000	03/31/10	12/29/10			32,962 44	29,905 75	3 056 69
		Security Subtotal				*48,179.23*	*44,643.71*	*3,535 52*
VANGUARD EUROPE PACIFIC	1000 0000	09/24/09	04/16/10			35,278 10	34,359 10	919 00
SPDR DJ WILSHIRE INTL	500 0000	07/14/09	02/12/10			16 312 34	14,360 25	1 952 09
	250 0000	07/29/09	02/12/10			8,156 17	7,710 52	445 65
		Security Subtotal				*24,468.51*	*22,070 77*	*2,397 74*
ISHARES TR RUSSELL 2000	500 0000	07/29/09	01/22/10			31 240 05	27 652 05	3,588 00
	250 0000	08/03/09	01/22/10			15,620 03	14,177 50	1 442 53
		Security Subtotal				*46,860 08*	*41,829.55*	*5,030.53*
EATON VANCE FLTG RT CL C	6365 0000	06/24/10	11/30/10			56,380 56	54 993 60	1 386 96
	1 0000	06/30/10	11/30/10			8 85	8 64	0 21
	32 0000	06/30/10	11/30/10			283 45	275 51	7 94
	51 0000	07/30/10	11/30/10			451 75	443 19	8 56
	48.0000	08/31/10	11/30/10			425 18	418 08	7.10
	1 0000	09/30/10	11/30/10			8 85	8 69	0 16
	42 0000	09/30/10	11/30/10			372 04	368 33	3 71
	6160	10/29/10	11/30/10			5 46	5 46	0 00
		Security Subtotal				*57,936 14*	*56,521 50*	*1,414.64*
PIM COM REAL RET STRAT A	181.0000	09/17/09	08/09/10			1,433 52	1 384 65	48 87
	301 0000	03/18/10	08/09/10			2,383 92	2 353 82	30 10
	1 0000	06/17/10	08/09/10			7 92	7 42	0 50
	2800	06/17/10	08/09/10			2 22	2 08	0 14
	339 0000	06/17/10	08/09/10			2,684 89	2,515 37	169 52
		Security Subtotal				*6,512 47*	*6,263 34*	*249 13*
JP MORGAN STRATEGIC	1 0000	11/03/09	08/09/10			11 66	11 50	0 16
	10 0000	12/01/09	08/09/10			116 70	115 30	1 40
	1 0000	12/02/09	08/09/10			11 66	11 54	0 12
	20 0000	12/16/09	08/09/10			233 39	231 20	2 19
	1 0000	12/16/09	08/09/10			11 67	11 56	0 11
	1 0000	12/17/09	08/09/10			11 66	11 57	0 09
	13 0000	01/04/10	08/09/10			151 71	150 41	1 30
	16 0000	09/01/09	08/09/10			186 71	180 00	6.71

Merrill Lynch
Bank of America Corporation

STEIN/KARAMANSA FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to Date	Sales Price	Cost Basis	Gain or (Loss)
JP MORGAN STRATEGIC								
	12 0000	10/01/09	08/09/10			140 04	137 28	2 76
	1 0000	10/02/09	08/09/10			11 66	11 43	0 23
	9 0000	11/02/09	08/09/10			105 03	103 50	1 53
	1 0000	01/20/10	08/09/10			11 67	11 66	0 01
	22 0000	02/01/10	08/09/10			256 74	255 42	1 32
	24 0000	03/01/10	08/09/10			280 08	277 44	2 64
	1 0000	03/02/10	08/09/10			11 67	11 58	0 09
	18 0000	04/01/10	08/09/10			210 06	209 70	0 36
	1 0000	04/05/10	08/09/10			11 67	11 67	0 00
	21 0000	06/01/10	08/09/10			245 07	242 76	2 31
	1 0000	06/02/10	08/09/10			11 67	11 56	0 11
	1 0000	07/01/10	08/09/10			11 67	11 57	0 10
	23 0000	07/01/10	08/09/10			268 41	265 65	2.76
	7310	08/02/10	08/09/10			8 53	8 47	0 06
	27 0000	08/02/10	08/09/10			315 10	314 00	1 10
		Security Subtotal				*2,634 23*	*2,606 77*	*27.46*
CALAMOS CONVTBLE FD CL C	27 0000	09/16/10	10/18/10			520 47	509 21	11 26
	9660	09/16/10	10/18/10			18.62	18 01	0 61
	74 0000	06/17/10	10/18/10			1,426 47	1 369 73	56 74
	1 0000	03/19/10	10/18/10			19 27	19 03	0 24
	23 0000	03/18/10	10/18/10			443 35	439 53	3 82
	1382 0000	01/29/10	10/18/10			26,640 12	24 986 55	1 653 57
	2710 0000	01/25/10	10/18/10			52,239 31	49,999 50	2 239 81
		Security Subtotal				*81,307 61*	*77,341 56*	*3,966 05*
TEMPLETON GLB BD FD CL A	5450	06/18/10	09/01/10			7 29	7 11	0 18
	2645 0000	12/16/09	10/29/10			36,104 25	34,332 10	1,772 15
	0040	06/18/10	10/29/10			0 05	0 05	0 00
	1207 0000	12/16/09	11/09/10			16 644 53	15,666 86	977 67
	5747 0000	05/24/10	11/09/10			79,251 14	74,998 34	4,252 80
	4260	06/18/10	11/09/10			5 87	5 56	0 31
		Security Subtotal				*132,013 13*	*125,010 02*	*7,003.11*
		Short Term Capital Gains Subtotal				953,358 91	897,973 86	55,385 05
SHORT TERM CAPITAL LOSSES								
EXELON GENERATION 6 20% 17	50000 0000(B)	10/26/09	03/31/10	(126 12) (A)	(208 81) (A)	54,320 00	54,328 94 (C)	(8 94)
JP MORGAN CHASE & 6 12% 17	50000 0000(B)	10/28/09	03/22/10	(102 03) (A)	(172 84) (A)	53,625 00	53 832 76 (C)	(207 76)

Merrill Lynch
Bank of America Corporation

Account No. 7AA-02005

Taxpayer No 20-5448650

STEIN/KARAMANSA FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MCKESSON HBOC INC 5 70% 17	50000.0000(B)	09/08/09	01/13/10	(18.51) (A)	(126.65) (A)	52,590 00	52,985 25 (C)	(395 25)
AUD ACGB 5 75% 15 5 75% 11	50000 0000	01/28/10	05/06/10			45,494 45	46,214 17	(719 72)
ANNALY CAP MGMT INC	2000 0000	07/26/10	12/29/10			35,407 39	36,404 00	(996 61)
	2000 0000	09/13/10	12/29/10			35,407 40	36,024 00	(616 60)
		Security Subtotal				*70,814.79*	*72,428.00*	*(1,613.21)*
CHIMERA INVESTMENT CORP	5000 0000	09/24/09	04/01/10			18,924 67	20 510 00	(1 585 33)
	5000 0000	09/29/09	04/01/10			18 924 68	19 212 50	(287 82)
		Security Subtotal				*37,849.35*	*39,722 50*	*(1,873.15)*
VANGUARD TOTAL STK MKT	400 0000	09/24/09	06/29/10			21,137 76	21 404 64	(266 88)
ISHARES BARCLYS 1-3 YEAR	600 0000	07/13/09	01/25/10			49 709 90	50 765 46	(1 055 56)
VANGUARD EMERGING MKTS	600 0000	11/09/10	12/29/10			28,253 52	29,820 00	(1 566 48)
VANGUARD EUROPE PACIFIC	700 0000	03/31/10	05/24/10			20,471 92	24 547 74	(4 075 82)
SPDR DJ WILSHIRE INTL	300 0000	08/03/09	02/12/10			9,787 41	9 869 76	(82 35)
SPDR BARCLAYS CAPTL CONV	900 0000	04/23/10	07/26/10			34,075 67	36,391 50	(2,315 83)
GOLDMAN SACHS GROUP INC	2700 0000	02/02/10	06/22/10			50,337 13	58 255 20	(7 918 07)
	300 0000	02/11/10	06/22/10			5,593 02	6 334 50	(741 48)
	75 0000	02/11/10	06/24/10			1,391 99	1,583.63	(191 64)
	2925 0000	02/12/10	06/24/10			54,287 96	61 702 88	(7 414 92)
		Security Subtotal				*111,610 10*	*127,876 21*	*(16,266 11)*
US BANCORP	400 0000	03/22/10	05/14/10			8,695 85	8 765 99	(70 14)
	3500 0000	03/22/10	05/19/10			69,946 31	76,702 51	(6,756 20)
		Security Subtotal				*78,642.16*	*85,468 50*	*(6,826 34)*
EATON VANCE FLTG RT CL C	42 0000	10/29/10	11/30/10			372 05	372 54	(0 49)
PIM COM REAL RET STRAT A	150 0000	12/09/09	08/09/10			1,188 00	1,192 50	(4 50)
	1 0000	12/10/09	08/09/10			7 92	7 98	(0 06)
	285 0000	12/30/09	08/09/10			2 257 20	2 339 85	(82 65)
	1 0000	12/31/09	08/09/10			7 92	8 18	(0 26)
		Security Subtotal				*3,461 04*	*3,548 51*	*(87 47)*

STEIN/KARAMANSA FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
I M CM OPPORTUNITY TRU C	7339 0000	04/01/10	08/19/10			65,172 51	79 995 10	(14,822 59)
	3809 0000	04/06/10	08/19/10			33,825 07	42 584 61	(8 759 54)
	.2480	04/06/10	08/19/10			2 21	2 78	(0 57)
	0240	06/18/10	08/19/10			0 21	0 24	(0 03)
	662 0000	04/06/10	09/13/10			6,337.52	7 401 16	(1 063 64)
	7520	04/06/10	09/13/10			7 20	8 40	(1 20)
	7002 0000	05/04/10	09/13/10			67 032 24	74 991 41	(7 959 17)
	1 0000	05/07/10	09/13/10			9 58	9 77	(0 19)
		Security Subtotal				*172,386.54*	*204,993 47*	*(32,606 93)*
JP MORGAN STRATEGIC	5867 0000	01/14/10	08/09/10			68,467 96	69 993 30	(1 525 34)
	15 0000	05/03/10	08/09/10			175 05	175 95	(0 90)
		Security Subtotal				*68,643 01*	*70,169.25*	*(1,526 24)*
CALAMOS CONVTBLE FD CL C	1 0000	04/23/10	10/18/10			19 27	19 46	(0 19)
	2593 0000	04/20/10	10/18/10			49,983 98	49,993 03	(9 05)
		Security Subtotal				*50,003 25*	*50,012.49*	*(9 24)*
TEMPLETON GLB BD FD CL A	3597 0000	04/12/10	11/09/10			49,602 62	49 998 30	(395 68)
		Short Term Capital Losses Subtotal				1 012,850 54	1,084,749 99	(71,899 45)
NET SHORT TERM CAPITAL GAIN (LOSS)								(16,514 40)
LONG TERM CAPITAL GAINS								
MORGAN STANLEY 5 30% 2013	50000 0000(B)	06/04/09	07/13/10	(135 27) (A)	(273 82) (A)	52,502 50	50 706 68 (C)	1 795 82
BANK OF AMERICA CORP	50000 0000	08/10/09	10/29/10			52,927 00	50,000 00	2,927 00
VANGUARD TOTAL STK MKT	900 0000	04/02/09	04/20/10			55 021 37	37 629 00	17 392 37
	1100.0000	04/02/09	04/22/10			66,910 21	45,991 00	20,919 21
		Security Subtotal				*121,931.58*	*83,620.00*	*38,311 58*
ISHARES BARCLAYS TIPS BO	200 0000	01/16/09	04/06/10			20,440 33	19,952 00	488 33
	300 0000	02/24/09	04/06/10			30,660 50	29,949 00	711 50
	200 0000	02/24/09	04/12/10			20,694 32	19,966 00	728.32
		Security Subtotal				*71,795 15*	*69,867.00*	*1,928 15*
VANGUARD EMERGING MKTS	900 0000	04/02/09	05/07/10			34 237 75	23 274 00	10,963 75
	100 0000	08/03/09	12/29/10			4,708 92	3 684 49	1 024 43
	500 0000	09/24/09	12/29/10			23,544 60	19 019 55	4,525 05
		Security Subtotal				*62,491.27*	*45,978 04*	*16,513 23*

Merrill Lynch
Bank of America Corporation

Account No. 7AA-02005 | Taxpayer No 20-5448650 |

STEIN/KARAMANSA FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
VANGUARD EUROPE PACIFIC	2700.0000	04/02/09	04/16/10			95,250 87	67,176 00	28,074 87
EATON VANCE FLTG RT CL C	10342 0000	11/19/08	11/30/10			91,608 37	70,014.69	21,593 68
	12.0000	11/28/08	11/30/10			106.29	77.28	29 01
	63 0000	12/31/08	11/30/10			558.04	386.18	171.86
	39 0000	01/30/09	11/30/10			345 45	256 22	89 23
	30 0000	02/27/09	11/30/10			265 73	198.59	67 14
	34 0000	03/31/09	11/30/10			301 16	225 07	76 09
	30 0000	04/30/09	11/30/10			265 73	213 30	52 43
		Security Subtotal				*93,450.77*	*71,371.33*	*22,079.44*
PIM COM REAL RET STRAT A	6934.0000	05/26/09	08/09/10			54,917 27	49,994.13	4 923 14
	4854 0000	05/27/09	08/09/10			38,443 68	34,997 33	3 446 35
	1 0000	06/01/09	08/09/10			7.92	7.50	0 42
	139 0000	06/18/09	08/09/10			1,100 88	1,002 19	98 69
		Security Subtotal				*94,469.75*	*86,001.15*	*8,468 60*
JP MORGAN STRATEGIC	4496 0000	07/13/09	08/09/10			52,468 31	49 995 51	2,472 80
	21 0000	08/03/09	08/09/10			245 06	233.31	11 75
		Security Subtotal				*52,713.37*	*50,228.82*	*2,484 55*
TEMPLETON GLB BD FD CL A	4942 0000	05/27/09	09/01/10			66 074 54	55308.72	--10765.82-
	1041.0000	07/14/09	09/01/10			13,918 17	12,637 74	1280 43
	1018 0000	07/14/09	10/29/10			13,895 70	12,358 52	1 537 18
		Security Subtotal				*93,888.41*	80,304.98	13,583.48
		Long Term Capital Gains Subtotal				**791,420.67**	655,254	136,166.67
NET LONG TERM CAPITAL GAIN (LOSS)								136,166.67

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 . . . . . ▶ ☒
- 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	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	Stein/Karamansa Foundation, Inc.	20-5448650
	Number, street, and room or suite no If a P.O. box, see instructions c/o CBIZ Goldstein Lewin, 1675 N. Military Trail, Fifth Floor	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. Boca Raton, FL 33486	

Enter the Return code for the return that this application is for (file a separate application for each return) . 04

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 ▶ CBIZ Goldstein Lewin

Telephone No ▶ 561-994-5050 FAX No ▶ 561-241-0071

- 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.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 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 ___

2 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	$ 0.00
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	$ 0.00
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	$ 0.00

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

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print	Name of exempt organization	Employer identification number
File by the extended due date for filing your return See instructions	Stein/Karamansa Foundation, Inc.	20-5448650
	Number, street, and room or suite no If a P.O. box, see instructions. c/o CBIZ Goldstein Lewin, 1675 N. Military Trail, Fifth Floor	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Boca Raton, FL 33486	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ CBIZ Goldstein Lewin

Telephone No ▶ 561-994-5050 FAX No. ▶ 561-241-0071

• 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.

4 I request an additional 3-month extension of time until November 15, 20 11 .

5 For calendar year 2010 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___

6 If the tax year entered in line 5 is for less than 12 months, check reason. [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension All information necessary to file a complete and accurate return is not available.

8a	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.	8a	$ 0 00
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 and any amount paid previously with Form 8868.	8b	$ 0 00
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0 00

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ CPA Date ▶ 8/15/2011