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 , 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 change

Name of foundation
THE MARTIN F. & JANE F. GREENBERG FOUNDATION INC

A Employer identification number
20-5894228

Number and street (or P O box number if mail is not delivered to street address) Room/suite
17951 LAKE ESTATES DRIVE

B Telephone number (see page 10 of the instructions)
(561) 347-8585

City or town, state, and ZIP code
BOCA RATON, FL 33496

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization [X] 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)* ▶ $ 653,446.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ________
(Part I, column (d) must be on cash basis)

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	0.			
	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	7,804.	7,804.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	65,713.			
	b	Gross sales price for all assets on line 6a 375,079.				
	7	Capital gain net income (from Part IV, line 2)		65,713.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-1,756.	-1,756.		ATCH 2
	12	**Total.** Add lines 1 through 11	71,761.	71,761.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	3,500.	3,500.	0.	0.
	c	Other professional fees (attach schedule) *	4,935.	4,935.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) **	705.	1.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 5	51.	51.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	9,191.	8,487.	0.	0.
	25	Contributions, gifts, grants paid	126,070.			126,070.
	26	**Total expenses and disbursements.** Add lines 24 and 25	135,261.	8,487.	0.	126,070.
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-63,500.			
	b	**Net investment income** (if negative, enter -0-)		63,274.		
	c	**Adjusted net income** (if negative, enter -0-).				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	2,151.	7,077.	7,077.
	2	Savings and temporary cash investments	225,288.	77,956.	77,956.
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see 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 ATCH 6	200.	0.	0.
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	429,812.	455,134.	568,413.
	c	Investments - corporate bonds (attach schedule) ATCH 8	10,286.	0.	0.
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	667,737.	540,167.	653,446.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	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. ▶ X			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	667,737.	540,167.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	667,737.	540,167.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	667,737.	540,167.	

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	667,737.
2	Enter amount from Part I, line 27a	2	-63,500.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 9	3	1,972.
4	Add lines 1, 2, and 3	4	606,209.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10	5	66,042.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	540,167.

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) 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				

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	65,713.
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	111,281.	641,133.	0.173569
2008	102,470.	714,604.	0.143394
2007	98,850.	549,499.	0.179891
2006	0.	41,696.	0.000000
2005			

2	**Total** of line 1, column (d)	2	0.496854
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	0.124214
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	650,488.
5	Multiply line 4 by line 3	5	80,800.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	633.
7	Add lines 5 and 6	7	81,433.
8	Enter qualifying distributions from Part XII, line 4	8	126,070.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling 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	633.
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	633.
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	633.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 0.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	17.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	650.
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** ▶ 0. **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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ▶$ ________ (2) On foundation managers ▶$ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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?	4b		X
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 page 19 of the instructions) ▶ FL,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	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

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ▶ LINDA BLANK Telephone no ▶ 561-347-8585

Located at ▶ 2255 GLADES ROAD, SUITE 321A BOCA RATON, FL ZIP + 4 ▶ 33431

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

		Line	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.

		Line	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		
	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		X
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

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

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☒ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		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?	**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 11		0.	0.	0.

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

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

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

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 N/A	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	504,255.
b	Average of monthly cash balances	1b	156,139.
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	660,394.
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	660,394.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	9,906.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	650,488.
6	**Minimum investment return.** Enter 5% of line 5	6	32,524.

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	32,524.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	633.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	633.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	31,891.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	31,891.
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	31,891.

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	126,070.
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	126,070.
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	633.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	125,437.

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				31,891.
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				
b	From 2006				
c	From 2007 80,219.				
d	From 2008 66,855.				
e	From 2009 79,928.				
f	**Total** of lines 3a through e	227,002.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 126,070.				
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				31,891.
e	Remaining amount distributed out of corpus	94,179.			
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	321,181.			
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)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	321,181.			
10	Analysis of line 9				
a	Excess from 2006				
b	Excess from 2007 80,219.				
c	Excess from 2008 66,855.				
d	Excess from 2009 79,928.				
e	Excess from 2010 94,179.				

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

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

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

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

ATTACHMENT 12

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 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 13				
Total . . . . ▶ **3a**				126,070.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

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 (See page 28 of the instructions.)
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	7,804.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	65,713.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ATTACHMENT 14				-1,756.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				71,761.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 71,761.

(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of.			
	(1) Cash	1a(1)		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		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

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

Signature of officer or trustee	Date	Title
[signature]	5/2/11	PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Morris D. Gottlieb	[signature] CPA	4/28/11		P00167423

Firm's name ▶ BDO USA, LLP — Firm's EIN ▶ 13-5381590

Firm's address ▶ 1601 FORUM PLACE, SUITE 904 WEST PALM BEACH, FL 33401 — Phone no 561-688-1600

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)	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-18.	
		MORGANSTANLEY SMITHBARNEY ACCT #56321 AT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
94,612.		89,383.					5,229.	
		MORGANSTANLEY SMITHBARNEY ACCT #56321 AT				P	VAR	VAR
		PROPERTY TYPE: SECURITIES						
78,839.		58,784.					20,055.	
		MORGANSTANLEY SMITHBARNEY ACCT #49021 AT					VAR	VAR
		PROPERTY TYPE: SECURITIES						
166,370.		131,592.					34,778.	
		MORGANSTANLEY SMITHBARNEY ACCT #49021 AT					VAR	VAR
		PROPERTY TYPE: SECURITIES						
35,276.		30,508.					4,768.	
		OCH-ZIFF SCHEDULE K1						
		PROPERTY TYPE: OTHER						
							841.	
		OCH-ZIFF SCHEDULE K1						
		PROPERTY TYPE: OTHER						
							60.	
TOTAL GAIN(LOSS)							65,713.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY SMITH BARNEY DIV #56321	7,188.	7,188.
MORGAN STANLEY SMITH BARNEY DIV #49021	232.	232.
MORGAN STANLEY SMITH BARNEY INT #49021	30.	30.
ENTERPRISE PRODUCTS PARTNERS, LP INT	5.	5.
ENERGY TRANSFER PARTNERS LP INT	2.	2.
ENERGY TRANSFER PARTNERS LP DIV	2.	2.
SPECTRA ENERGY PARTNERS, LP INT	1.	1.
OCH-ZIFF CAPITAL MANAGEMENT GRP LLC DIV	108.	108.
OCH-ZIFF CAPITAL MANAGMENT GRP LLC INT	236.	236.
TOTAL	7,804.	7,804.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ENTERPRISE PRODUCTS PARTNERS LP	-747.	-747.
ENERGY TRANSFER PARTNERS LP	-334.	-334.
SPECTRA ENERGY PARTNERS LP	-141.	-141.
OCH-ZIFF CAP MGMT GROUP LLC	-478.	-478.
OCH-ZIFF CAP MGMT GROUP LLC SEC 1256	-2.	-2.
OCH-ZIFF CAP MGMT GROUP LLC IRC SEC 988	-54.	-54.
TOTALS	-1,756.	-1,756.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	4,935.	4,935.
TOTALS	4,935.	4,935.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAX PAID	704.	
OCH-ZIFF K-1 FOREIGN TAX PAID	1.	1.
TOTALS	705.	1.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OCH-ZIFF CAP MGMT LLC INV INT	47.	47.
OCH-ZIFF CAP MGMT LLC MISC DED	4.	4.
TOTALS	51.	51.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
PREPAID TAXES	0.	0.
TOTALS	0.	0.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SMITH BARNEY #49021	0.	0.
SMITH BARNEY #56321	455,134.	568,413.
TOTALS	455,134.	568,413.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SMITH BARNEY #49021	0.	0.
TOTALS	0.	0.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
PARTNERSHIPS BOOK/TAX DIFFERENCE		1,972.
	TOTAL	1,972.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ADJUST TO COST BASIS BALANCE SHEET	66,042.
TOTAL	66,042.

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

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
GREENBERG, MARTIN F 17951 LAKE ESTATES DRIVE BOCA RATON, FL 33496	PRESIDENT/DIRECTOR	0.	0.	0.
GREENBERG, JANE F 17951 LAKE ESTATES DRIVE BOCA RATON, FL 33496	VICE PRESIDENT/DIRECTOR	0.	0.	0.
GREENBERG, BRETT A 17951 LAKE ESTATES DRIVE BOCA RATON, FL 33496	SECRETARY/DIRECTOR	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

GREENBERG, MARTIN F
GREENBERG, JANE F

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

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ADL	501(C)(3)	CHARITABLE	25,000.
DYSTONIA MEDICAL RESEARCH FOUNDATION	501(C)(3)	CHARITABLE	100.
JEWISH FEDERATION	501(C)(3)	CHARITABLE	50,105.
NATIONAL MULTIPLE SCLEROSIS SOCIETY	501(C)(3)	CHARITABLE	5,000.
SAINT ANDREWS CANCER RESEARCH	501(C)(3)	CHARITABLE	2,550.
TEMPLE HAR SHALOM	501(C)(3)	CHARITABLE	3,300.

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

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UTAH SYMPHONY	501(C)(3)	CHARITABLE	20,000.
HADASSAH KEEPERS OF THE GATE	501(C)(3)	CHARITABLE	1,100.
CROHN'S & COLITIS FOUNDATION	501(C)(3)	CHARITABLE	110.
AMERICAN FRIENDS OF MAGEN DAVID ADOM	501(C)(3)	CHARITABLE	10,000.
THE MUSEUM OF MODERN ART	501(C)(3)	CHARITABLE	120.
BOCA RATON COMMUNITY HOSPITAL	501(C)(3)	CHARITABLE	700.

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

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNITED STATES OLYMPIC COMMITTEE	501(C)(3)	CHARITABLE	20.
NATIONAL PARKINSON FND	501(C)(3)	CHARITABLE	500.
PLAY FOR P.I.N.K.	501(C)(3)	CHARITABLE	100.
MIAMI CITY BALLET	501(C)(3)	CHARITABLE	5,000.
MORGAN PRESSEL FOUNDATION	501(C)(3)	CHARITABLE	975.
VETERANS OF FOREIGN WARS	501(C)(3)	CHARITABLE	25.

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

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN HEART ASSOCIATION	501(C)(3)	CHARITABLE	600.
AMERICAN INSTITUTE FOR CANCER RESEARCH	501(C)(3)	CHARITABLE	100.
WXEL	501(C)(3)	CHARITABLE	100.
ORT AMERICA	501(C)(3)	CHARITABLE	65.
SUNFLOWER CREATIVE ARTS	501(C)(3)	CHARITABLE	500.
		TOTAL CONTRIBUTIONS PAID	126,070.

THE MARTIN F. & JANE F. GREENBERG 20-5894228

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
PARTNERSHIP INCOME/(LOSS)			01	-1,756.	
TOTALS				-1,756.	

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 THE MARTIN F. & JANE F. GREENBERG FOUNDATION INC

Employer identification number 20-5894228

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	40,848.
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	40,848.

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	24,883.
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	-18.
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	24,865.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2010**

JSA
0F1210 2 000

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			40,848.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			24,865.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			65,713.

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-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: THE MARTIN F. & JANE F. GREENBERG

Employer identification number: 20-5894228

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a MORGANSTANLEY SMITHBARNEY ACCT #56321 ATTACHED			94,612.	89,383.	5,229.
MORGANSTANLEY SMITHBARNEY ACCT #49021 ATTACHED			166,370.	131,592.	34,778.
OCH-ZIFF SCHEDULE K1					841.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 40,848.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a MORGANSTANLEY SMITHBARNEY ACCT #56321 ATTACHED			78,839.	58,784.	20,055.
MORGANSTANLEY SMITHBARNEY ACCT #49021 ATTACHED			35,276.	30,508.	4,768.
OCH-ZIFF SCHEDULE K1					60.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b	24,883.

Ref: 00000562 00046777

MorganStanley SmithBarney

Reserved Client
Financial Management Account
2010 Year End Summary

MARTIN F & JANE F GREENBERG

Account Number [redacted]-49021[redacted]

Details of Short Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000040	1.000	LAS VEGAS SANDS CORP	09/09/09	04/05/10	$ 22,658 99	$ 16,881.18	$ 5,777.81	$ 0 00
						$ 16 881 18	$ 5,777.81	$ 0.00
	' 000		11/27/09		22,658.98	16,103 68	6 555 30	0.00
						16,103 68	6 555 30	0 00

MARTIN F & JANE F GREENBERG
Account Number [redacted]9021-[redacted]

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000050	500	WYNN RESORTS LTD CGMI AND/OR ITS AFFILIATES	11/27/09	04/05/10	$ 40,350.73	$ 32,109 43 **$ 32,109.43**	$ 8,241.30 **$ 8,241.30**	$ 0.00 $ 0.00
	1,000		01/22/10		80,701.45	66,498.28 **66,498.28**	14,203.17 **14,203.17**	0.00 0.00
Total					**$ 166,370.15**	$ 131,592.57 **$ 131,592 57**	$ 34,777.58 **$ 34,777.58**	$ 0.00 $ 0.00

Details of Long Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Original Cost Adjusted Cost	Original Gain/(Loss) Adjusted Gain/(Loss)	Ordinary Income Capital Gain/(Loss)
125000010	500	BARCLAYS BANK PLC 8 125% NON CUM PFD SER 5 STRIP YIELD = 8.385% 8 1250% DUE 99/99/9999	09/19/08	01/14/10	$ 12,244 84	$ 10,320.00 **$ 10,320.00**	$ 1,924.84 **$ 1,924.84**	$ 0.00 $ 0.00
125000020	10,000	CITIGROUP INC DTD 8/26/02 DUE 08/27/2012 RATE 5.625 YTM 4 341	09/19/08	01/14/10	10,306.20	8,942.60 **8,942 60**	1,363.60 **1,363 60**	317.70 1,045.90
125000030	500	CREDIT SUISSE 7.90% TIER 1 CAPITAL NOTES YIELD/CL 7.532% 032813 25.000 7.9000% DUE 99/99/9999	09/19/08	01/14/10	12,724.83	11,245 00 **11,245.00**	1,479 83 **1,479 83**	0.00 0.00
Total					**$ 35,275.87**	$ 30,507.60 **$ 30,507.60**	$ 4,768.27 **$ 4,768 27**	$ 317.70 $ 1,045.90

2010 YEAR END SUMMARY

Ref: 00000562 00046792

MorganStanley SmithBarney

Reserved
Client Statement
2010 Year End Summary

MARTIN F & JANE F GREENBERG
Account Number [redacted]-56321-[redacted]

Details of Short Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	300	COOPER INDUSTRIES PLC DUBLIN-USD	10/09/09	02/17/10	$ 13,491.57	$ 11,699.40		$ 1,792.17
125000030	145	AUTOMATIC DATA PROCESSING INC.	08/20/09	02/17/10	6,013.36	5,463.53		549 83
	55	CGMI AND/OR ITS AFFILIATES	10/08/09		2,280.93	2,185.04		95.89
125000050	270	CVS CAREMARK CORP FULL PRICE IS 30.95007000	06/17/09	06/08/10	8,356.37	8,283.06		73.31
125000060	175	CISCO SYS INC CGMI AND/OR ITS AFFILIATES	04/30/09	03/31/10	4,587.11	3,478.65		1,108.46

SUMMARY

MARTIN F & JANE F GREENBERG
Account Number [redacted]56321-[redacted]

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000070	600	CORNING INC	10/08/09	08/02/10	$ 11,483.80	$ 9,276.00		$ 2,207.80
125000080	150	DR PEPPER SNAPPLE GROUP INC	10/09/09	07/09/10	5,783.90	4,544.42		1,239.48
125000120	144	HCC INSURANCE HOLDINGS INC	03/20/09	02/17/10	3,891.04	3,495.60		395.44
	125		04/30/09		3,377.64	3,003.13		374.51
125000130	121	HALLIBURTON CO HOLDINGS CO	06/17/09	05/06/10	3,543.06	2,635.14		907.92
125000140	200	HEWLETT PACKARD CO	04/05/10	09/13/10	7,634.27	10,731.42	(3,097.15)	
125000180	300	MERCK & CO INC NEW	08/03/10	11/10/10	10,542.69	10,478.13		64.56
125000190	34	MONSANTO CO NEW	03/20/09	02/17/10	2,653.32	2,771.00	(117.68)	
125000200	400	OWENS ILLINOIS INC NEW	06/08/10	07/29/10	10,973.29	11,338.84	(365.55)	
Total					**$ 94,612.35**	**$ 89,383.36**	**($ 3,580.38)**	**$ 8,809.37**

Details of Long Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	163	ADOBE SYSTEMS INC (DE) CGMI AND/OR ITS AFFILIATES	03/20/09	11/30/10	$ 4,559.03	$ 3,442.12		$ 1,116.91
125000040	85	BRITISH AMERICAN TOBACCO	03/20/09	10/07/10	6,380.10	3,934.65		2,445.45
	35	PLC ADR	04/30/09		2,627.10	1,718.85		908.25
	40		06/17/09		3,002.40	2,178.00		824.40
125000060	242	CISCO SYS INC CGMI AND/OR ITS AFFILIATES	03/20/09	03/31/10	6,343.31	3,960.57		2,382.74
125000070	230	CORNING INC	04/21/09	08/02/10	4,402.13	3,459.18		942.95
125000090	46	EOG RESOURCES INC	03/20/09	04/26/10	5,189.17	2,939.86		2,249.31
125000100	90	EXXON MOBIL CORP	04/30/09	05/20/10	5,515.10	6,021.90	(506.80)	
125000110	146	GENERAL MILLS INC	03/20/09	07/02/10	5,168.73	3,452.17		1,716.56
	20		04/30/09		708.05	511.60		196.45
125000130	229	HALLIBURTON CO HOLDINGS CO	03/20/09	05/06/10	6,705.46	4,025.73		2,679.73
[illegible]	[illegible]	KIMBERLY CLARK CORP	[illegible]	[illegible]	[illegible]	3,973.75		1,290.52
	[illegible]		[illegible]		[illegible]	3,483.20		552.08

Ref. 00000562 00046794

MorganStanley SmithBarney

Reserved
Client Statement
2010 Year End Summary

MARTIN F & JANE F GREENBERG
Account Number [redacted]56321[redacted]

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000160	133	LOWES COMPANIES INC	03/20/09	08/05/10	$ 2,762.89	$ 2,330.16		$ 432.73
125000170	99	MEDTRONIC INC	03/20/09	06/24/10	3,705.78	2,749.23		956.55
	80		04/30/09		2,994.57	2,568.00		426.57
125000210	110	RAYTHEON COMPANY NEW	03/20/09	10/07/10	5,046.81	3,936.68		1,110.13
	90		06/17/09		4,129.21	4,098.60		30.61
Total					$ 78,839.39	$ 58,784.25	($ 506 80)	$ 20,561 94

2010 Y

Form **4797**

Department of the Treasury Internal Revenue Service (99)

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

▶ Attach to your tax return. ▶ See separate instructions.

OMB No 1545-0184

2010

Attachment Sequence No **27**

Name(s) shown on return: THE MARTIN F. & JANE F. GREENBERG FOUNDATION INC

Identifying number: 20-5894228

1 Enter the gross proceeds from sales or exchanges reported to you for 2010 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20 (see instructions) . . . **1**

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)

2 (a) Description of property	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
ATTACHMENT 2						-18.

3 Gain, if any, from Form 4684, line 42	3	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	4	
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	5	
6 Gain, if any, from line 32, from other than casualty or theft	6	
7 Combine lines 2 through 6 Enter the gain or (loss) here and on the appropriate line as follows	7	-18.

Partnerships (except electing large partnerships) and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9 If line 7 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below

8 Nonrecaptured net section 1231 losses from prior years (see instructions)	8	
9 Subtract line 8 from line 7 If zero or less, enter -0- If line 9 is zero, enter the gain from line 7 on line 12 below If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return (see instructions)	9	

Part II Ordinary Gains and Losses (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less).

11 Loss, if any, from line 7	11	(18)
12 Gain, if any, from line 7 or amount from line 8, if applicable	12	
13 Gain, if any, from line 31	13	
14 Net gain or (loss) from Form 4684, lines 34 and 41a	14	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	15	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	16	
17 Combine lines 10 through 16	17	-18.

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below

a If the loss on line 11 includes a loss from Form 4684, line 38, column (b)(ii), enter that part of the loss here Enter the part of the loss from income-producing property on Schedule A (Form 1040), line 28, and the part of the loss from property used as an employee on Schedule A (Form 1040), line 23. Identify as from "Form 4797, line 18a" See instructions	18a	
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a Enter here and on Form 1040, line 14	18b	

For Paperwork Reduction Act Notice, see separate instructions. Form **4797** (2010)

JSA
0X2610 2 000

Part III **Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255** (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A		
B		
C		
D		

These columns relate to the properties on lines 19A through 19D. ▶		Property A	Property B	Property C	Property D
20 Gross sales price (**Note:** *See line 1 before completing.*)	20				
21 Cost or other basis plus expense of sale	21				
22 Depreciation (or depletion) allowed or allowable	22				
23 Adjusted basis. Subtract line 22 from line 21	23				
24 Total gain. Subtract line 23 from line 20	24				
25 **If section 1245 property:**					
a Depreciation allowed or allowable from line 22	25a				
b Enter the **smaller** of line 24 or 25a	25b				
26 **If section 1250 property:** If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291					
a Additional depreciation after 1975 (see instructions)	26a				
b Applicable percentage multiplied by the **smaller** of line 24 or line 26a (see instructions)	26b				
c Subtract line 26a from line 24. If residential rental property or line 24 is not more than line 26a, skip lines 26d and 26e	26c				
d Additional depreciation after 1969 and before 1976	26d				
e Enter the **smaller** of line 26c or 26d	26e				
f Section 291 amount (corporations only)	26f				
g Add lines 26b, 26e, and 26f	26g				
27 **If section 1252 property:** Skip this section if you did not dispose of farmland or if this form is being completed for a partnership (other than an electing large partnership).					
a Soil, water, and land clearing expenses	27a				
b Line 27a multiplied by applicable percentage (see instructions)	27b				
c Enter the **smaller** of line 24 or 27b	27c				
28 **If section 1254 property:**					
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion (see instructions)	28a				
b Enter the **smaller** of line 24 or 28a	28b				
29 **If section 1255 property:**					
a Applicable percentage of payments excluded from income under section 126 (see instructions)	29a				
b Enter the **smaller** of line 24 or 29a (see instructions)	29b				

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 36. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV **Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less** (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33		
34 Recomputed depreciation (see instructions)	34		
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35		

THE MARTIN F. & JANE F. GREENBERG 20-5894228

Supplement to Form 4797 Part I Detail ATTACHMENT 2

Description	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed or Allowable	Cost or Other Basis	Gain or (Loss) for entire year
ENTERPRISE PRODUCTS						-14.
SPECTRA ENERGY PARTN						-4.
Totals						-18.

Ref: 00001757 00060511

MorganStanley
SmithBarney

Reserved
Client Statement
December 1 - December 31, 2010

MARTIN F & JANE F GREENBERG ***Account number [redacted]-56321[redacted]***

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co. Incorporated (Morgan Stanley) and Standard & Poor's research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports. CIRA and Morgan Stanley research reports may contain different or conflicting information about the subject companies of such research reports because they are prepared separately from each other. CIRA stock recommendations include an investment rating and a risk rating. The Investment Rating Code (1, 2 or 3) is a function of CIRA's expectation of total return (forecast price appreciation and dividend yield within the next twelve months) and a Risk Rating. The Risk Rating (L, M, H or S) represents the stock's expected risk, taking into account price volatility and fundamental criteria. In addition, CIRA may place covered stocks "Under Review" in response to exceptional circumstances (e.g. lack of information critical to the analyst's thesis) affecting the company and/or trading in the company's securities (e.g. trading suspension). Stocks placed "Under Review" by CIRA will be monitored daily by CIRA management. As soon as practically possible, CIRA will publish a note re-establishing a rating and investment thesis. Please refer to the end of this statement for a guide describing CIRA ratings. Morgan Stanley and Standard & Poor's research ratings have been normalized by these providers to a 1 (Buy), 2 (Hold), and 3 (Sell). Morgan Stanley Smith Barney is not the author of, does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Incom (annualized)
300	TYCO INTL LTD CHF	TYC	10/08/09	$ 10,421.25	$ 34.737	$ 41.44	$ 12,432 00	$ 2,010.75 LT		
200	**Rating:** Citigroup : 1M		01/15/10	7,515.50	37.577	41.44	8,288.00	772.50 ST		
500	Morgan Stanley : 1 S&P : 2			**17,936.75**	**35.874**		**20,720.00**	**2,783.25**	**2.027**	**420 00**
750	AT&T INC **Rating:** Citigroup : 2M Morgan Stanley : 1 S&P : 1	T	11/10/10	**21,756.68**	29.008	29.38	**22,035.00**	**278.32** ST	**5.854**	**1,290.00**
120	AMERICAN TOWER CORP-CLASS A **Rating:** Citigroup : 1H Morgan Stanley : 2 S&P : 1	AMT	08/12/09	**3,901.20**	32.51	51.64	**6,196.80**	**2,295.60** LT		
39	APPLE INC **Rating:** Citigroup : 1H Morgan Stanley : 1 S&P : 1	AAPL	03/20/09	**4,012.32**	102.88	322.56	**12,579.84**	**8,567.52** LT		
195	AUTOMATIC DATA PROCESSING INC.	ADP	10/08/09	7,746.96	39.728	46.28	9,024.60	1,277.64 LT		
205	**Rating:** Citigroup : 1L		02/09/10	8,343.19	40 698	46.28	9,487.40	1,144.21 ST		
400	Morgan Stanley : 3 S&P : 1			**16,090.15**	**40.225**		**18,512.00**	**2,421.85**	**3.111**	**576.00**
67	BAXTER INTL INC	BAX	03/20/09	3,343 97	49 91	50 62	3,391.54	47.57 LT		
60	**Rating:** Citigroup : 3M		04/30/09	2,992 20	49 87	50.62	3 037.20	45.00 LT		
23	Morgan Stanley : 1 S&P . 1		06/17/09	1 134 82	49 34	50 62	1,164 26	29 44 LT		
150				7 470 99	49 807		7 593 00	122 01	2 449	186 00
[illegible]	BRISTOL MYERS SQUIBB CO	BMY	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] LT		
[illegible]	Rating: Citigroup : [illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] LT		
[illegible]	[illegible]			[illegible]	[illegible]		[illegible]	[illegible]	4 954	[illegible]

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated income (annualized)
350	CARNIVAL CORP (PAIRED STOCK) **Rating:** Citigroup : 1H Morgan Stanley : 1 S&P : 1	CCL	07/13/10	$ 11,518.08	$ 32.908	$ 46.11	$ 16,138.50	$ 4,620.42 ST	.867 %	$ 140 00
61	CELGENE CORP **Rating:** Citigroup : 1M S&P : 1	CELG	03/20/09	2,859 68	46.88	59.14	3,607 54	747 86 LT		
270	CENTERPOINT ENERGY INC **Rating:** Citigroup : 1M S&P : 2	CNP	08/12/09	3,323.03	12.307	15.72	4,244.40	921.37 LT	4 961	210.60
160	COGNIZANT TECH SOLUTIONS CL A **Rating.** Citigroup : 1M Morgan Stanley : 2 S&P : 1	CTSH	03/20/09	3,429.60	21.435	73.29	11,726.40	8,296 80 LT		
235	CONAGRA FOODS INC **Rating:** Citigroup : 1M Morgan Stanley : 2 S&P : 2	CAG	08/12/09	4,621.98	19.668	22 58	5,306.30	684 32 LT	4.074	216.20
1,000	CONVERGYS CORP **Rating:** Citigroup : 1H S&P : 2	CVG	01/25/10	11,159.90	11.159	13.17	13,170.00	2,010.10 ST		
300			06/08/10	2,973.00	9.91	13.17	3,951.00	978.00 ST		
1,300				14,132 90	10.871		17,121 00	2,988.10		
2	DIRECTV CL A **Rating:** Citigroup : 2M	DTV	02/13/07	39.21	21.785	39.93	79 86	40.65 LT		
300	DR PEPPER SNAPPLE GROUP INC **Rating:** Citigroup : 1M S&P : 2	DPS	10/09/09	9,088.83	30.296	35.16	10,548.00	1,459.17 LT	2.844	300.00
105	ENERGY TRANSFER PARTNERS L.P UNIT L.P INT **Rating:** Citigroup : 2M Morgan Stanley : 2 S&P : 1	ETP	08/12/09	4,510.38	42.956	51.82	5,441.10	930.72 LT	6.898	375.38
183	ENTERPRISE PRODS PARTNERS L P **Rating:** Citigroup : 1M Morgan Stanley : 2 S&P : 2	EPD	03/20/09	3,923.50	21.439	41.61	7,614.63	3,691.13 LT		
117			06/17/09	2,873 29	24.558	41.61	4,868.37	1,995.08 LT		
300				6,796.79	22.656		12,483.00	5,686.21	5.599	699.00
350	EXXON MOBIL CORP **Rating** Citigroup : 1M Morgan Stanley : 2 S&P : 1	XOM	12/17/10	25,321.80	72.348	73.12	25,592.00	270.20 ST	2.407	616.00

Ref: 0000 i75 7 00060513

MorganStanley SmithBarney

Reserved Client Statement

December 1 - December 31, 2010

MARTIN F & JANE F GREENBERG   Account number [redacted]-56321[redacted]

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Inco (annualized)
200	FOREST OIL CORP-NEW **Rating:** Morgan Stanley : 2 S&P : 2	FST	08/12/09	$ 3,417.00	$ 17.085	$ 37.97	$ 7,594.00	$ 4,177.00 LT		
150	GENERAL DYNAMICS CORP **Rating:** Citigroup : 2H Morgan Stanley : 1 S&P : 1	GD	10/07/10	9,476.13	63.174	70.96	10,644.00	1,167.87 ST	2.367	252.00
100	GENERAL MILLS INC **Rating:** Citigroup : 1M Morgan Stanley : 1 S&P : 1	GIS	04/30/09	2,558.00	25.58	35.59	3,559.00	1,001.00 LT	3.146	112.00
123	HONEYWELL INTL INC	HON	03/20/09	3,426.23	27.855	53.16	6,538 68	3,112.45 LT		
95	**Rating:** Citigroup : 2M		04/30/09	3,024.80	31.84	53.16	5,050.20	2,025.40 LT		
218	Morgan Stanley : 1 S&P : 1			6,451.03	29.592		11,588 88	5,137.85	2.276	263.78
250	HYATT HOTELS CORP CL A **Rating:** Citigroup : 1H	H	07/27/10	9,343.00	37.372	45.76	11,440.00	2,097.00 ST		
150	INTUIT INC **Rating:** Morgan Stanley : 1 S&P : 2	INTU	08/12/09	4,657.46	31.049	49.30	7,395.00	2,737.54 LT		
125	JPMORGAN CHASE & CO	JPM	03/20/09	2,943.38	23.547	42.42	5,302.50	2,359.12 LT		
100	**Rating:** Citigroup : 1M		01/27/10	3,894 80	38 948	42.42	4,242.00	347.20 ST		
225	Morgan Stanley : 1 S&P : 1			6,838.18	30 392		9,544.50	2,706.32	.471	45.00
.75	LIBERTY MEDIA HLDG CORP CAP SER A **Rating:** Citigroup : 1H Morgan Stanley : 2	LCAPA	02/13/07	12 11	16.146	62.56	46.92	34.81 LT		
500	MACYS INC **Rating** Citigroup : 1H Morgan Stanley : 1 S&P : 1	M	06/25/10	9,499 00	18.998	25.30	12,650 00	3,151.00 ST	.79	100.00
135	MARRIOTT INTL INC NEW CL A Rating Citigroup . 1M S&P · 2	MAR	04/02/09	2,467.57	18.478	41.54	5,607.90	3,140.33 LT	.842	47.25
200	MEAD JOHNSON NUTRITION CO [illegible]	MJN	01/15/10	9 341 60	46 708	62 25	12 450 00	3,108 40 ST	1 445	160 00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
500	MICROSOFT CORP **Rating:** Citigroup : 1L Morgan Stanley : 1 S&P : 2	MSFT	07/06/10	$ 11,903 45	$ 23.806	$ 27.91	$ 13,955.00	$ 2,051 55 ST	2 293%	$ 320 00
97	NATIONAL OILWELL VARCO INC **Rating:** Citigroup : 2H Morgan Stanley : 2 S&P : 1	NOV	03/20/09	3,006.03	30 99	67.25	6,523 25	3,517.22 LT	.654	42.68
225	NEWMONT MINING CORP **Rating:** Citigroup : 2M Morgan Stanley : 2 S&P : 1	NEM	03/29/10	11,296.78	50.207	61.43	13,821.75	2,524.97 ST	.976	135.00
200	NUCOR CORP **Rating** Citigroup : 1H Morgan Stanley : 2 S&P : 2	NUE	10/08/09	9,087.46	45.437	43.82	8,764.00	(323.46) LT	3.308	290.00
150	OCCIDENTAL PETROLEUM CORP-DEL **Rating:** Citigroup : 2M Morgan Stanley : 1 S&P · 2	OXY	11/30/10	13,228.50	88.19	98.10	14,715.00	1,486.50 ST	1.549	228.00
800	OCH ZIFF CAP MGMT GROUP	OZM	06/08/10	10,827.20	13 534	15.58	12,464.00	1,636.80 ST		
200	CL A		07/09/10	2,499.20	12 496	15.58	3,116.00	616.80 ST		
1,000	**Rating:** Citigroup : 1H			13,326.40	13 326		15,580.00	2,253.60	2.567	400.00
80	PEPSICO INC	PEP	03/20/09	4,000 80	50.01	65 33	5,226.40	1,225 60 LT		
70	**Rating:** Citigroup : 2L		04/30/09	3,518.20	50 26	65.33	4,573.10	1,054.90 LT		
150	S&P : 1			7,519 00	50.127		9,799 50	2,280.50	2 938	288 00
200	PHILIP MORRIS INTL INC **Rating:** Citigroup : 1M Morgan Stanley : 1 S&P : 1	PM	10/07/10	11,263.20	56.316	58.53	11,706.00	442.80 ST	4.373	512.00
250	PRUDENTIAL FINANCIAL INC **Rating:** Citigroup : 2M Morgan Stanley : 1 S&P : 1	PRU	11/10/10	13,896.05	55.584	58.71	14,677.50	781.45 ST	1.958	287.50
100	ROPER INDUSTRIES INC **Rating:** Citigroup : 2M Morgan Stanley : 2 S&P : 2	ROP	08/12/09	4,700.50	47.005	76.43	7,643 00	2,942.50 LT	.575	44.00

MARTIN F & JANE F GREENBERG *Account number* [redacted]56321-[redacted]

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Inco (annualized)
250	SCHLUMBERGER LTD Rating: Citigroup : 1M Morgan Stanley : 1 S&P : 2	SLB	10/29/10	$ 17,397.00	$ 69.588	$ 83.50	$ 20,875.00	$ 3,478.00 ST	1.005 %	$ 210.00
230	SCHWAB CHARLES CORP Rating: Citigroup : 2M S&P : 2	SCHW	03/20/09	3,196.43	13.897	17.11	3,935.30	738.87 LT	1.402	55.20
92	SEMPRA ENERGY	SRE	03/20/09	4,001.08	43.49	52.48	4,828.16	827.08 LT		
100	Rating: Citigroup : 1M		06/17/09	4,795.74	47.957	52.48	5,248 00	452.26 LT		
192	Morgan Stanley : 1 S&P · 2			8,796.82	45.817		10,076 16	1,279 34	2 972	299.52
200	SPECTRA ENERGY PARTNERS LP Rating: Citigroup : 2L Morgan Stanley : 2	SEP	08/12/09	4,504.80	22.524	32.85	6,570.00	2,065.20 LT	5.357	352.00
300	URS CORPORATION Rating: Morgan Stanley : 1 S&P : 1	URS	06/08/10	12,328.80	41.096	41.61	12,483.00	154.20 ST		
200	UNITED TECHNOLOGIES CORP Rating. Citigroup : 2M Morgan Stanley : 2 S&P : 1	UTX	11/30/10	14,836.00	74.18	78.72	15,744.00	908.00 ST	2.159	340.00
180	VISA INC COM CL A Rating: Citigroup : 2M Morgan Stanley : 1 S&P : 1	V	07/09/10	13,820.40	76.78	70.38	12,668 40	(1,152.00) ST	.852	108.00
300	WALGREEN CO NEW Rating: Citigroup : 3H Morgan Stanley : 1 S&P : 1	WAG	10/18/10	10,292.40	34.308	38.96	11,688.00	1,395.60 ST	1.796	210.00
150	WATSON PHARMACEUTICALS INC	WPI	01/29/10	5,812.07	38.747	51.65	7,747.50	1,935 43 ST		
300	Rating: Citigroup : 1H		07/09/10	12,754.89	42.516	51.65	15,495.00	2,740.11 ST		
450	Morgan Stanley : 1 S&P : 1			18,566.96	41.26		23,242 50	4,675.54		
281	WESTERN UNION COMPANY (THE)	WU	03/20/09	3,404 88	12 117	18.57	5,218 17	1 813.29 LT		
175	Rating: Citigroup : 1M		04/30/09	3 026 90	17.308	18 57	3,249 75	220.85 LT		
456	Morgan Stanley : 1 [illegible]			[illegible]	14 139		8 467 92	2 034 14	1 507	127.[illegible]

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
75	WISCONSIN ENERGY CORP HLDG CO **Rating.** Morgan Stanley : 2 S&P : 2	WEC	08/12/09	$ 3,354.75	$ 44.73	$ 58.86	$ 4,414.50	$ 1,059.75 LT	2 718%	$ 120 00
Total common stocks and options				**$ 441,064.62**			**$ 549,671.76**	**$ 38,945.43 ST** **$ 68,661.71 LT**	**1.98**	**$ 10,891.15**

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

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Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
100	ISHARES NASDAQ BIOTECHNOLOGY	IBB	06/04/09	$ 7,043.80	$ 70 438	$ 93 42	$ 9,342.00	$ 2,298.20 LT		
35	INDEX FD		06/17/09	2,466.10	70 46	93.42	3,269.70	803 60 LT		
135	Equity portfolio			**9,509.90**	**70 444**		**12,611.70**	**3,101 80**	**.545**	**68 85**
280	POWERSHARES ETF DYNAMIC BIOTECHNOLOGY & GENOME Equity portfolio	PBE	08/12/09	4,559.18	16 282	21.89	6,129.20	1,570 02 LT	.347	21.28
Total closed end fund equity allocation							**$ 18,740.90**			
Total exchange traded funds and closed end funds				**$ 14,069.08**			**$ 18,740.90**	**$ 0.00 ST** **$ 4,671.82 LT**	**.48**	**$ 90.13**
Total portfolio value				**$ 533,057.66**			**$ 646,336 62**	**$ 38,945.43 ST** **$ 74,333.53 LT**	**1.70**	**$ 11,027.48**