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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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

Name of foundation
GROSS FOUNDATION

A Employer identification number
22-2393682

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1600 MAYACOO LAKES BLVD

B Telephone number (see page 10 of the instructions)
(561) 242-8844

City or town, state, and ZIP code
WEST PALM BEACH, FL 33411

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 6,555,267

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

Part I Analysis of Revenue and Expenses

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

			(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)	800,000			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	88,019	88,019	88,019	
	4	Dividends and interest from securities	102,918	102,918	102,918	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	109,799			
	b	Gross sales price for all assets on line 6a 2,156,749				
	7	Capital gain net income (from Part IV, line 2)		109,799		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	1,100,736	300,736	190,937	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,431			2,431
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,275			2,275
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	17,092			17,092
	24	**Total operating and administrative expenses.** Add lines 13 through 23	21,798	0		21,798
	25	Contributions, gifts, grants paid	396,000			396,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	417,798	0		417,798
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	682,938			
	b	**Net investment income** (if negative, enter -0-)		300,736		
	c	**Adjusted net income** (if negative, enter -0-)			190,937	

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		1,000	1,000
	2	Savings and temporary cash investments	2,491,607	113	113
	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	2,740	3,314	3,314
	10a	Investments—U S and state government obligations (attach schedule)		1,848,223	1,925,380
	b	Investments—corporate stock (attach schedule)	592,869	599,371	649,606
	c	Investments—corporate bonds (attach schedule)	1,619,022	1,515,408	1,550,210
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	826,164	2,247,911	2,425,644
	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)	5,532,402	6,215,340	6,555,267
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	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	5,532,402	6,215,340	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	5,532,402	6,215,340	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	5,532,402	6,215,340	

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	5,532,402
2	Enter amount from Part I, line 27a	2	682,938
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,215,340
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,215,340

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			

	(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				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	109,799
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	-8,610

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	104,800	3,762,240	0 02786
2008	91,015	1,869,217	0 04869
2007	75,598	1,629,353	0 04640
2006	80,514	1,421,441	0 05664
2005	57,817	1,230,772	0 04698

2	**Total** of line 1, column (d).	2	0 22657
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 04531
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	5,982,907
5	Multiply line 4 by line 3.	5	271,103
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,007
7	Add lines 5 and 6.	7	274,110
8	Enter qualifying distributions from Part XII, line 4.	8	417,798

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	3,007
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	3,007
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	3,007
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 3,314		
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	3,314
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	307
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 307 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶GAYLE GROSS Telephone no ▶(561) 242-8844

Located at ▶1600 MAYACOO LAKES BLVD WEST PALM BEACH FL ZIP+4 ▶334111850

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

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

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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
See Additional Data Table				

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 . . . . ▶

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments** (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	

Total. Add lines 1 through 3. . . . . ▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	4,827,657
b	Average of monthly cash balances	1b	1,246,360
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	6,074,017
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	
3	Subtract line 2 from line 1d	3	6,074,017
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	91,110
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,982,907
6	**Minimum investment return.** Enter 5% of line 5	6	299,145

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	299,145
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 3,007		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	3,007
3	Distributable amount before adjustments Subtract line 2c from line 1	3	296,138
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	296,138
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	296,138

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	417,798
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	417,798
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	3,007
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	414,791

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					296,138
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.				72,645	
b Total for prior years 20___ , 20___ , 20___					
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.					
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 417,798					
a Applied to 2009, but not more than line 2a				72,645	
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). . .		0			
d Applied to 2010 distributable amount.					296,138
e Remaining amount distributed out of corpus		49,015			
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		49,015			
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					0
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		49,015			
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. . . .	49,015				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

PAUL L GROSS
1600 MAYACOO LAKES BLVD
WEST PALM BEACH, FL 33401
(561) 242-8844

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

LETTER CONTAINING DESCRIPTION OF ORGANIZATION, AMOUNT OF FUNDING REQUIRED AND FOR WHAT PURPOSE

c Any submission deadlines

NONE

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

NONE

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 Additional Data Table				
Total . . . . ▶ **3a**				396,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					88,019
4 Dividends and interest from securities. . . .					102,918
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					109,799
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). .					300,736

13 **Total.** Add line 12, columns (b), (d), and (e). 13 300,736

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

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
348	THE INVESTMENT INCOME GENERATED BY THE FOUNDATION'S ASSETS IS THE PRIMARY MEANS BY WHICH IT ACCOMPLISHES ITS CHARITABLE PURPOSE

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

******	2011-05-11	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	Lawrence Freimauer			
Firm's name	NL Fish & Company LLC		Firm's EIN	
Firm's address	619 Palisade Ave Englewood Cliffs, NJ 07632		Phone no (201) 569-0400	

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization
GROSS FOUNDATION

Employer identification number
22-2393682

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☑ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☑ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
GROSS FOUNDATION	22-2393682

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	PAUL GAYLE GROSS 1600 MAYACOO LAKES BLVD West Palm Beach, FL 33401	$ 800,000	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	**Employer identification number**
GROSS FOUNDATION	22-2393682

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization	Employer identification number
GROSS FOUNDATION	22-2393682

Part III ***Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry.)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 22-2393682
Name: GROSS FOUNDATION

Form 990PF Part VIII Line 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
ROGER A GROSS 15 PASCACK ROAD WOODCLIFF LAKE, NJ 07625	Trustee 1 00	0		
LAUREN A GROSS 682 BUTTERNUT DRIVE FRANKLIN LAKES, NJ 07447	Trustee 2 00	0		
GREGORY A GROSS 9 RIDGE ROAD TUXEDO PARK, NY 10987	Trustee 1 00	0		
GAYLE GROSS 1600 MAYACOO LAKES BLVD WEST PALM BEACH, FL 33401	Trustee 1 00	0		
PAUL L GROSS 1600 MAYACOO LAKES BLVD WEST PALM BEACH, FL 33401	Trustee 1 00	0		

Form 990PF Part XV Line 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*				
Jewish Book Council 520 8th Avenue 4th Floor New York, NY 10018			Unrestricted	250
WXEL Public Television Radio 3401 South Congress Avenue Boynton Beach, FL 33426			Unrestricted	1,000
JCC of the Greater Palm Beaches 4803 PGA Boulevard Palm Beach Gardens, FL 33418			Unrestricted	75,000
Alzheimer's Association 225 N Michigan Ave Fl 17 Chicago, IL 60601			Unrestricted	500
Jewish Family Children's Service-PB 5841 Corporate Way Suite 200 West Palm Beach, FL 33407			Unrestricted	500
JEWISH FEDERATION OF PALM BEACH 4601 COMMUNITY DRIVE WEST PALM BEACH, FL 33417			Unrestricted $50,000Designated campaign $200,000	250,000
Schepens Eye Research Institute 20 Staniford Street Boston, MA 02114			Unrestricted	250
UJA FEDERATION OF NORTHERN NEW JERS 50 EISENHOWER DRIVE PARAMUS, NJ 07652			UNRESTRICTED	7,000
TEMPLE BETH OR 56 RIDGEWOOD ROAD WASHINGTON TOWNSHIP, NJ 07676			Restricted	5,000
NORTON MUSEUM OF ART 1451 S OLIVE AVENUE Unrestricted Restricte, FL 33401			Unrestricted $1,000Restricted $42,500	43,500
MORSE LIFE FOUNDATION 4847 FRED GLADSTONE DRIVE WEST PALM BEACH, FL 33417			UNRESTRICTED	850
RAMAPO COLLEGE FNDHOLOCAUST 505 RAMAPO VALLEY ROAD MAHWAH, NJ 07430			UNRESTRICTED	5,800
Jewish Home Foundation of North Jer 10 Link Drive Rockleigh, NJ 07647			Unrestricted	350
JESPY HOUSE 102 PROSPECT STREET SOUTH ORANGE, NJ 07079			Unrestricted	5,000
SADDLE RIVER DAY SCHOOL 147 CHESTNUT RIDGE ROAD SADDLE RIVER, NJ 07458			UNRESTRICTED	900
Total . . . . ▶ 3a				396,000

Form 990PF Part XV Line 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*				
United States Holocaust Memorial Mu 100 Raoul Wallenberg Place SW Washington, DC 20024			Unrestricted	100
Total . . . . ▶ **3a**				396,000

TY 2010 Accounting Fees Schedule

Name: GROSS FOUNDATION
EIN: 22-2393682
Software ID: 10000105
Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	2,431	0	0	2,431

TY 2010 Investments Corporate Bonds Schedule

Name: GROSS FOUNDATION

EIN: 22-2393682

Software ID: 10000105

Software Version: 2010v3.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Corporate bonds, see attached	1,515,408	1,550,210

TY 2010 Investments Corporate Stock Schedule

Name: GROSS FOUNDATION

EIN: 22-2393682

Software ID: 10000105

Software Version: 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Corporate stock, see attached	599,371	649,606

TY 2010 Investments Government Obligations Schedule

Name:	GROSS FOUNDATION
EIN:	22-2393682
Software ID:	10000105
Software Version:	2010v3.2
US Government Securities - End of Year Book Value:	1,848,223
US Government Securities - End of Year Fair Market Value:	1,925,380
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2010 Investments - Other Schedule

Name: GROSS FOUNDATION

EIN: 22-2393682

Software ID: 10000105

Software Version: 2010v3.2

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Other investments, see attached	AT COST	2,247,911	2,425,644

TY 2010 Other Expenses Schedule

Name: GROSS FOUNDATION

EIN: 22-2393682

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SERVICE CHARGES	65			65
INVESTMENT FEES	16,997			16,997
FILING FEES	30			30

TY 2010 Taxes Schedule

Name: GROSS FOUNDATION

EIN: 22-2393682

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX PAID	49			49
EXCISE TAX - 990-PF	2,226			2,226

Capital Gains - Last year

1/1/2010 through 12/31/2010

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
SHORT TERM							
Bessemer Trust 9D7D72	Delaware Inflation Protected Bond Fund	61 864	1/26/2010	3/10/2010	650 19	629 18	21 01
Bessemer Trust 9D7D72	CIT Group Inc	150 000	12/10/2009	3/12/2010	5,369 93	7 67	5,362 26
Bessemer Trust 9D7D72	Barclays Bank PLC ETN	1,600 000	9/11/2009	3/12/2010	17,951 77	24,032 00	-6 080 23
Bessemer Trust 9D7D72	Berkshire Hathaway Inc	124 000	12/10/2009	3/12/2010	10,218 71	6,934 14	3,284 57
Bessemer Trust 9D7D72	CIT Group 7 05/01/17	61 380	12/10/2009	3/19/2010	5,485 53	12,756 00	-7 270 47
Bessemer Trust 9D7D72	CIT Group 7 05/01/14	26 300	12/10/2009	3/19/2010	2,452 48	2,342 42	110 06
Bessemer Trust 9D7D72	CIT Group 7 05/01/16	43 840	12/10/2009	3/22/2010	3,945 60	6,507 70	-2,562 10
Bessemer Trust 9D7D72	CIT Group 7 05/01/15	26 300	12/10/2009	3/22/2010	2,380 15	2,342 42	37 73
Bessemer Trust 9D7D72	CIT Group 7 05/01/13	17 530	12/10/2009	3/22/2010	1,665 35	1,040 88	624 47
Bessemer Trust 9D7D72	Illinois Tool Works Inc	200 000	3/12/2010	3/23/2010	9,361 88	9,352 00	9 88
Bessemer Trust 9D7D72	Johnson & Johnson	200 000	3/12/2010	4/19/2010	13,068 69	12,870 00	198 69
Bessemer Trust 9D7D72	Cablevision 8 04/15/12	200 000	7/14/2009	4/27/2010	20,900 00	20,340 00	560 00
Bessemer Trust 9D7D72	American Express	150 000	3/12/2010	5/5/2010	6,991 23	5,979 00	1,012 23
Bessemer Trust 9D7D72	EMC Corp	300 000	3/12/2010	5/5/2010	5,778 14	5,598 00	180 14
Bessemer Trust 9D7D72	Lowe's Companies Inc	300 000	3/12/2010	5/5/2010	8,202 73	7,242 00	960 73
Bessemer Trust 9D7D72	Union Pacific Corp	150 000	3/12/2010	5/13/2010	11,178 95	10,686 00	492 95
Bessemer Trust 9D7D72	Union Pacific Corp	50 000	3/12/2010	5/14/2010	3,753 70	3,562 00	191 70
Bessemer Trust 9D7D72	Delaware Inflation Protected Bond Fund	4 801	2/23/2010	5/18/2010	50 79	49 90	0 89
Bessemer Trust 9D7D72	Delaware Inflation Protected Bond Fund	0 017	3/24/2010	5/18/2010	0 18	0 18	0 00
Bessemer Trust 9D7D72	Delaware Inflation Protected Bond Fund	0 009	4/26/2010	5/18/2010	0 10	0 09	0 01
Bessemer Trust 9D7D72	Baxter International Inc	175 000	3/12/2010	6/14/2010	7,072 44	10,360 00	-3,287 56
Bessemer Trust 9D7D72	Fedex Corp	75 000	3/12/2010	6/14/2010	5,946 78	6,528 70	-581 92
Bessemer Trust 9D7D72	Baxter International Inc	100 000	3/12/2010	6/15/2010	4,091 03	5,920 00	-1 828 97
Bessemer Trust 9D7D72	Fedex Corp	75 000	3/12/2010	6/15/2010	5,986 00	6,528 70	-542 70
Bessemer Trust 9D7D72	Wendys 6 25 11/15/11	200 000	7/14/2009	6/24/2010	21,495 28	20,042 60	1,452 68
Bessemer Trust 9D7D72	Paychex Inc	200 000	3/12/2010	8/3/2010	5,274 01	6,308 00	-1,033 99
Bessemer Trust 9D7D72	Paychex Inc	150 000	3/12/2010	8/4/2010	3,893 03	4,731 00	-837 97
Bessemer Trust 9D7D72	Paychex Inc	75 000	3/12/2010	8/5/2010	1,958 05	2,365 50	-407 45
Bessemer Trust 9D7D72	Paychex Inc	75 000	3/12/2010	8/6/2010	1,946 36	2,365 50	-419 14
Bessemer Trust 9D7D72	Paychex Inc	100 000	3/12/2010	8/9/2010	2,595 10	3,154 00	-558 90
Bessemer Trust 9D7D72	Walgreen Co	125 000	3/12/2010	8/10/2010	3,517 99	4,328 75	-810 76
Bessemer Trust 9D7D72	Walgreen Co	125 000	3/12/2010	8/11/2010	3,474 67	4,328 75	-854 08
Bessemer Trust 9D7D72	Walgreen Co	100 000	3/12/2010	8/12/2010	2,824 38	3,463 00	-638 62
Bessemer Trust 9D7D72	International Paper Co	250 000	3/12/2010	8/13/2010	5,733 24	6,342 50	-609 26
Bessemer Trust 9D7D72	Walgreen Co	75 000	3/12/2010	8/13/2010	2,109 95	2,597 25	-487 30
Bessemer Trust 9D7D72	Dow Chemical	200 000	3/12/2010	8/26/2010	4,842 30	5,904 00	-1 061 70

Capital Gains - Last year

1/1/2010 through 12/31/2010

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
Bessemer Trust 9D7D72	Dow Chemical	300 000	3/12/2010	8/27/2010	6,958 74	8,856 00	-1 897 26
Bessemer Trust 9D7D72	Dow Chemical	175 000	3/12/2010	8/30/2010	4,001 18	5,166 00	-1,164 82
Bessemer Trust 9D7D72	Dow Chemical	25 000	3/12/2010	8/31/2010	592 11	738 00	-145 89
Bessemer Trust 9D7D72	PNC Financial Svs Grp	75 000	7/15/2010	9/23/2010	4,056 09	4,614 43	-558 34
Bessemer Trust 9D7D72	PNC Financial Svs Grp	125 000	7/15/2010	9/24/2010	6,695 75	7,690 71	-994 96
Bessemer Trust 9D7D72	PNC Financial Svs Grp	50 000	7/15/2010	9/27/2010	2,571 76	3,076 28	-504 52
Bessemer Trust 9D7D72	Celgene Corp	50 000	7/16/2010	10/12/2010	2,882 36	2,631 00	251 36
Bessemer Trust 9D7D72	Celgene Corp	50 000	7/16/2010	10/13/2010	2,882 97	2,631 00	251 97
Bessemer Trust 9D7D72	Tyco Intl Ltd	150 000	3/12/2010	10/13/2010	5,563 56	5,656 50	-92 94
Bessemer Trust 9D7D72	Celgene Corp	25 000	7/16/2010	10/14/2010	1,445 63	1,315 50	130 13
Bessemer Trust 9D7D72	Celgene Corp	25 000	7/16/2010	10/14/2010	1,438 28	1,315 50	122 78
Bessemer Trust 9D7D72	Tyco Intl Ltd	100 000	3/12/2010	10/14/2010	3,723 74	3,771 00	-47 26
Bessemer Trust 9D7D72	Celgene Corp	50 000	7/16/2010	10/15/2010	2,880 52	2,631 00	249 52
Bessemer Trust 9D7D72	Tyco Intl Ltd	125 000	3/12/2010	10/15/2010	4,658 18	4,713 75	-55 57
Bessemer Trust 9D7D72	Tyco Intl Ltd	175 000	3/12/2010	10/18/2010	6,541 70	6,599 25	-57 55
Bessemer Trust 9D7D72	Celgene Corp	60 000	7/16/2010	10/18/2010	3,504 86	3,157 20	347 66
Bessemer Trust 9D7D72	Staples	100 000	3/12/2010	11/17/2010	2,028 05	2,304 00	-275 95
Bessemer Trust 9D7D72	Staples	150 000	3/12/2010	11/18/2010	3,037 24	3,456 00	-418 76
Bessemer Trust 9D7D72	Staples	350 000	3/12/2010	11/22/2010	6,996 83	8,064 00	-1,067 17
Bessemer Trust 9D7D72	Staples	150 000	3/12/2010	11/23/2010	3,089 99	3,456 00	-366 01
Bessemer Trust 9D7D72	Staples	100 000	3/12/2010	11/24/2010	2,112 19	2,304 00	-191 81
Bessemer Trust 9D7D72	Old Westbury Gl Oppties Fd	32,637 080	3/10/2010	12/23/2010	250,000 00	236,945 20	13,054 80
TOTAL SHORT TERM					**539,828.44**	**548,632.15**	**-8,803 71**
LONG TERM							
Bessemer Trust 9D7D72	Delaware Inflation Protected Bond Fund	50,112 740	9/8/2008	3/10/2010	526,684 90	509,668 78	17,016 12
Bessemer Trust 9D7D72	Fidelity Contrafund	1,950 458	10/19/2004	3/10/2010	115,720 67	99,999 98	15,720 69
Bessemer Trust 9D7D72	T Rowe Price New Asia Fund	2,152 800	5/28/2002	3/10/2010	35,069 11	15,005 02	20,064 09
Bessemer Trust 9D7D72	Altria Group Inc	500 000	12/10/2008	3/12/2010	10,384 86	7,526 15	2,858 71
Bessemer Trust 9D7D72	Apple Inc	100 000	2/28/2007	3/12/2010	22,424 71	8,492 50	13,932 21
Bessemer Trust 9D7D72	Bank of America Corp	300 000	1/18/2005	3/12/2010	5,070 17	13,437 00	-8,366 83
Bessemer Trust 9D7D72	Bank of America Corp	343 000	1/2/2009	3/12/2010	5,796 90	29,418 17	-23,621 27
Bessemer Trust 9D7D72	Citigroup Inc	600 000	1/18/2005	3/12/2010	2,255 97	28,392 00	-26,136 03
Bessemer Trust 9D7D72	Coca-Cola Co	500 000	1/18/2005	3/12/2010	27,134 65	20,325 00	6,809 65
Bessemer Trust 9D7D72	Consolidated Edison Inc	500 000	12/10/2008	3/12/2010	21,829 72	19,517 00	2,312 72
Bessemer Trust 9D7D72	Duke Energy Corp	1,000 000	5/12/2003	3/12/2010	16,440 49	9,774 10	6,666 39
Bessemer Trust 9D7D72	Duke Energy Corp	500 000	12/10/2008	3/12/2010	8,220 24	7,347 00	873 24
Bessemer Trust 9D7D72	Halliburton Co	800 000	10/10/2005	3/12/2010	24,775 68	24,323 00	452 68

Capital Gains - Last year

1/1/2010 through 12/31/2010

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/Loss
Bessemer Trust 9D7D72	Hudson City Bancorp Inc	8,100 000	6/7/2007	3/12/2010	109,672 60	81,000 00	28,672 60
Bessemer Trust 9D7D72	McDonald's Corp	500 000	1/29/2008	3/12/2010	32,659 58	25,380 00	7,279 58
Bessemer Trust 9D7D72	McDonald's Corp	500 000	12/10/2008	3/12/2010	32,659 58	30,402 40	2,257 18
Bessemer Trust 9D7D72	Pfizer Inc	425 000	10/10/2008	3/12/2010	7,284 39	6,418 35	866 04
Bessemer Trust 9D7D72	Public Service Enterprise Group Inc	600 000	1/18/2005	3/12/2010	18,365 76	15,273 00	3,092 76
Bessemer Trust 9D7D72	Spectra Energy Corp	500 000	1/3/2007	3/12/2010	10,989 86	7,045 90	3,943 96
Bessemer Trust 9D7D72	Spectra Energy Corp	500 000	12/10/2008	3/12/2010	10,989 86	7,722 00	3,267 86
Bessemer Trust 9D7D72	Steel Dynamics Inc	500 000	4/27/2007	3/12/2010	8,889 88	21,050 00	-12 160 12
Bessemer Trust 9D7D72	iShares MSCI Brazil Index Fund	600 000	7/11/2007	3/12/2010	43,842 00	39,186 00	4,656 00
Bessemer Trust 9D7D72	iShares MSCI Singapore Index Fund	900 000	12/1/2006	3/12/2010	10,170 00	9,756 00	414 00
Bessemer Trust 9D7D72	PetroChina Co Ltd	200 000	1/22/2004	3/12/2010	23,967 69	10,316 00	13,651 69
Bessemer Trust 9D7D72	Schlumberger NV	300 000	4/10/2006	3/12/2010	19,259 75	19,409 00	-149 25
Bessemer Trust 9D7D72	Penn West Energy Trust	40 000	6/23/2005	3/12/2010	841 59	1,061 00	-219 41
Bessemer Trust 9D7D72	Penn West Energy Trust	100 000	6/23/2005	3/12/2010	2,103 97	2,652 00	-548 03
Bessemer Trust 9D7D72	Energy Select Sector SPDR Fund	500 000	10/10/2005	3/12/2010	29,144 63	24,317 00	4,827 63
Bessemer Trust 9D7D72	Energy Select Sector SPDR Fund	100 000	7/11/2007	3/12/2010	5,828 93	7,152 21	-1,323 28
Bessemer Trust 9D7D72	Yum Brands 6 25 04/15/16	250 000	8/6/2008	3/19/2010	27,808 00	24,893 25	2,914 75
Bessemer Trust 9D7D72	Citigroup 5 09/15/14	250 000	2/6/2006	3/19/2010	24,811 78	24,939 00	-127 22
Bessemer Trust 9D7D72	SBC Comm 5 1 09/15/14	250 000	3/14/2005	3/19/2010	27,100 00	25,041 50	2,058 50
Bessemer Trust 9D7D72	Dean Witter 6 75 01/01/16	200 000	7/9/2003	3/22/2010	21,700 00	21,226 40	473 60
Bessemer Trust 9D7D72	Hancock John 5 5 11/15/15	100 000	8/3/2004	3/22/2010	10,300 00	10,000 00	300 00
Bessemer Trust 9D7D72	Citigroup 7 25 10/01/10	230 000	8/4/2008	3/22/2010	23,530 75	23,312 34	218 41
Bessemer Trust 9D7D72	Hancock John 5 35 09/15/15	150 000	6/16/2004	3/29/2010	15,600 00	14,670 45	929 55
Bessemer Trust 9D7D72	T Rowe Price Small-Cap Value Fund	388 889	8/27/2001	4/26/2010	13,486 67	7,758 34	5,728 33
Bessemer Trust 9D7D72	Vanguard Wellington Fund	960 166	10/19/2004	4/26/2010	29,141 04	27,047 88	2,093 16
Bessemer Trust 9D7D72	PowerShares QQQ Trust Series 1	500 000	1/22/2004	4/28/2010	25,154 57	19,330 00	5,824 57
Bessemer Trust 9D7D72	Ford Mtr 7 875 06/15/10	150 000	10/24/2000	6/15/2010	15,000 00	15,005 40	-5 40
Bessemer Trust 9D7D72	Intel Inc	1,600 000	1/21/2009	7/16/2010	33,471 75	20,480 00	12,991 75
Bessemer Trust 9D7D72	AXA Finl 7 75 08/01/10	250 000	8/4/2008	8/2/2010	25,000 00	25,357 50	-357 50
Bessemer Trust 9D7D72	Eaton Vance Government Obligations A	2,561 790	10/10/2008	9/28/2010	19,495 21	18,470 50	1,024 71
Bessemer Trust 9D7D72	Eaton Vance Government Obligations C	5,448 140	10/10/2008	9/28/2010	40,994 50	39,226 58	1,767 92
Bessemer Trust 9D7D72	Goodyear Tire 7 857 08/15/11	150 000	7/14/2009	9/29/2010	15,956 41	15,042 90	913 51
Bessemer Trust 9D7D72	Nuveen Quality Preferred Income Fund 2	1,500 000	8/29/2007	9/30/2010	12,633 00	19,008 95	-6 375 95
Bessemer Trust 9D7D72	Pfizer Inc	350 000	10/10/2008	10/12/2010	6,004 29	5,285 70	718 59
Bessemer Trust 9D7D72	CBS Corp 6 625 05/15/11	200 000	8/21/2008	12/29/2010	20,469 60	20,264 20	205 40
TOTAL LONG TERM					**1,596,135.71**	**1,477,727.45**	**118,408.26**
OVERALL TOTAL					**2,135,964.15**	**2,026,359.60**	**109,604.55**

Portfolio Value - 990-PF - As of 12/31/2010

As of 12/31/2010

Security	Shares	Quote/Price est	Cost Basis	Gain/Loss	Balance
Bond					
Abbott Labs 5 875 05/15/16	100 000	115 440	11,221 10	322 90	11,544 00
Alcoa Inc 6 07/15/13	250 000	110 041	25,328 25	2,182 00	27,510 25
Allstate 6 75 05/15/18	250 000	115 631	25,757 00	3,150 75	28,907 75
Amer Gen Fin 5 375 10/01/12	250 000	94 500	25,030 75	-1,405 75	23,625 00
Anheuser Busch 5 35 05/15/23	250 000	100 228	25,004 25	52 75	25,057 00
AT&T Inc 5 5 02/01/18	250 000	111 088	25,003 50	2,768 50	27,772 00
Baker Hughes 6 5 11/15/13	150 000	113 808	16,385 40	685 80	17,071 20
Bank Amer 5 1 02/15/18	500 000	97 654	50,000 00	-1,173 00	48,827 00
Bank Amer 5 25 12/01/15	300 000	101 685	30,189 60	315 90	30,505 50
Bank Amer 6 02/15/12	250 000	103 395	25,174 25	674 50	25,848 75
Bank New York 5 2 02/18/20	250 000	99 870	25,000 00	-32 50	24,967 50
Bank New York 5 3 09/16/19	200 000	100 345	19,777 40	291 60	20,069 00
Bear Searns 5 7 11/15/14	250 000	109 875	25,387 25	2,081 50	27,468 75
Boeing Co 5 875 2/15/40	500 000	108 790	53,546 50	848 50	54,395 00
Caterpillar 5 7 08/15/16	250 000	115 326	26,228 75	2,602 75	28,831 50
Caterpiller Finl 5 4 02/15/23	1,000 000	100 295	100,000 00	295 00	100,295 00
Citicorp 6 88 12/18/15	250 000	108 130	25,162 50	1,870 00	27,032 50
Credit Suisse 5 125 08/15/15	250 000	109 223	24,987 75	2,318 00	27,305 75
Credit Suisse 5 5 08/15/13	250 000	109 455	25,000 75	2,363 00	27,363 75
Dow Chem 6 85 08/15/13	250 000	109 200	25,886 25	1,413 75	27,300 00
Duke Energy 6 25 06/15/18	200 000	113 650	20,258 40	2,471 60	22,730 00
Ford Mtr 9 5 09/15/11	200 000	104 750	18,945 00	2,005 00	20,950 00
GE Global 6 45 03/01/19	200 000	106 741	20,275 20	1,073 00	21,348 20
General Elec Cap 5 1 04/15/18	100 000	99 087	9,725 30	183 40	9,908 70
General Elec Cap 5 45 01/15/13	250 000	107 540	25,150 75	1,734 25	26,885 00
General Elec Cap 5 5 01/15/20	200 000	98 656	20,126 80	-395 60	19,731 20
General Elec Cap 5 625 02/15/20	200 000	99 831	20,004 40	-38 20	19,966 20
General Elec Cap 5 75 01/15/20	200 000	98 954	20,158 60	-367 80	19,790 80
GMAC 6 04/01/11	100 000	100 086	9,997 90	10 70	10,008 60
Goldman Sachs 5 125 01/15/15	200 000	107 438	20,069 00	1,418 60	21,487 60
GTE Corp 6 84 04/15/18	200 000	113 362	21,341 80	1,330 60	22,672 40
GTE Florida 6 125 01/15/13	100 000	108 480	10,102 10	745 90	10,848 00
HSBC Fin 5 06/30/15	250 000	106 220	24,917 00	1,638 00	26,555 00
HSBC Fin 6 75 05/15/11	200 000	102 173	20,008 20	426 40	20,434 60
JP Morgan Chase 5 25 05/01/15	400 000	106 651	40,257 60	2,402 80	42,660 40
Kennametal 7 2 06/15/12	160 000	105 426	16,540 32	327 84	16,868 16
Lehman Bros 5 7 01/28/18	200 000	21 250	20,147 00	-15,897 00	4,250 00
Lehman Bros 5 75 10/21/23	200 000	21 250	20,147 00	-15,897 00	4,250 00
Lilly Eli & Co 5 5 03/15/27	500 000	106 808	49,573 00	3,831 00	53,404 00
May Dept Stores 8 07/15/12	250 000	107 750	25,412 75	1,524 75	26,937 50
McDonalds 5 35 03/01/18	350 000	112 201	35,620 20	3,650 15	39,270 35
Merrill Lynch 5 01/15/15	200 000	104 129	19,945 80	880 00	20,825 80
Merrill Lynch 5 3 09/30/15	200 000	103 173	19,787 80	846 80	20,634 60
Merrill Lynch 6 05 08/15/12	200 000	105 890	19,625 20	1,552 80	21,178 00
Merrill Lynch 6 5 07/15/18	150 000	104 747	15,671 10	40 95	15,712 05
Morgan Stanley 5 375 10/15/15	250 000	105 037	25,141 00	1,118 25	26,259 25
Morgan Stanley 6 75 04/15/11	200 000	101 668	20,057 00	276 60	20,333 60
Motorola 8 11/01/11	250 000	105 316	25,956 75	372 25	26,329 00
PNC Funding Corp 5 125 02/08/20	1,000 000	104 229	101,945 00	2,284 00	104,229 00
PSEG Pwr 6 95 06/01/12	100 000	107 816	10,414 80	366 80	10,781 60

Security	Shares	Quote/Price est	Cost Basis	Gain/Loss	Balance
SBC Comm 5 875 02/01/12	150 000	105 276	15,122 85	668 55	15,791 40
Shell International Fin 4 375 03/25/20	500 000	104 886	49,119 50	3,323 50	52,443 00
Sunoco 6 75 04/01/11	200 000	101 084	20,400 60	-183 80	20,216 80
Tampa Elec 6 875 06/15/12	200 000	108 528	20,673 40	1,032 20	21,705 60
Verizon Comm 5 5 02/15/18	250 000	109 894	25,237 75	2,235 75	27,473 50
Verizon New York 6 7 11/01/23	200 000	105 652	20,554 80	575 60	21,130 40
Verizon New York 7 05/01/13	150 000	110 098	15,069 90	1,444 80	16,514 70
Wachovia 5 25 08/01/14	150 000	106 649	14,935 95	1,061 40	15,997 35
TOTAL Bond Corporate bonds, line 10c			**1,518,508.77**	**31,700.79**	**1,550,209.56**
Mutual Fund					
Fed Govt Oblig Fund	356,800 000	1 000 *	356,800 00	0 00	356,800 00
Old Westbury Gl Oppties Fd	73,712 920	7 710	535,155 80	33,170 81	568,326 61
Old Westbury Gl Sm & Md Cap Fd	26,577 510	15 470	352,391 23	58,762 85	411,154 08
Old Westbury Non-US Lc Fd	29,650 540	10 620	275,750 00	39,138 73	314,888 73
Old Westbury Real Retrn Fd	44,663 390	10 900	437,814 28	49,016 67	486,830 95
TOTAL Mutual Fund A			**1,957,911.31**	**180,089.07**	**2,138,000.38**
Other					
American International Group Inc	600 000	21 570	15,000 00	-2,058 00	12,942 00
BAC Capital Trust X	400 000	22 000	10,000 00	-1,200 00	8,800 00
Fifth Third Capital Trust VI	600 000	25 010	15,000 00	6 00	15,006 00
JPMorgan Chase Capital XXIV	600 000	25 790	15,000 00	474 00	15,474 00
Merrill Lynch Preferred Capital Trust I	800 000	22 200	20,000 00	-2,240 00	17,760 00
Nextera Energy Cap Hldgs Pfd Ser E	600 000	26 150	15,000 00	690 00	15,690 00
TOTAL Other A			**90,000.00**	**-4,328 00**	**85,672.00**
Stock					
Ace Limited	350 000	62 250	18,488 64	3,298 86	21,787 50
American Express	550 000	42 920	21,984 59	1,621 41	23,606 00
Apache Corp	175 000	119 230	18,674 25	2,191 00	20,865 25
Archer-Daniels-Midland Co	625 000	30 080	17,741 00	1,059 00	18,800 00
Boeing Company	150 000	65 260	10,217 30	-428 30	9,789 00
Cisco Systems Inc	1,150 000	20 230	30,187 04	-6,922 54	23,264 50
Corning Inc	354 000	19 300	2,165 00	4,667 20	6,832 20
Disney (Walt) Holding Co	500 000	37 510	16,600 00	2,155 00	18,755 00
EMC Corp	800 000	22 900	14,928 00	3,392 00	18,320 00
General Electric Co	1,350 000	18 290	25,358 00	-666 50	24,691 50
General Motors Co	350 000	36 860	12,275 94	625 06	12,901 00
Google Inc	35 000	593 970	19,692 40	1,096 55	20,788 95
Hess Corp	325 000	76 540	19,794 16	5,081 34	24,875 50
Honeywell Intl Inc	425 000	53 160	18,653 70	3,939 30	22,593 00
Ingersoll-Rand Public Ltd	550 000	47 090	18,881 50	7,018 00	25,899 50
International Paper Co	800 000	27 240	20,296 00	1,496 00	21,792 00
JPMorgan Chase and Co	500 000	42 420	21,355 00	-145 00	21,210 00
Kohl's Corp	325 000	54 340	17,662 13	-1 63	17,660 50
Kraft Foods Inc	500 000	31 510	15,419 88	335 12	15,755 00
Lowe's Companies Inc	550 000	25 080	13,277 00	517 00	13,794 00
Mastercard	80 000	224 110	17,969 82	-41 02	17,928 80
Microsoft Corp	950 000	27 910	26,630 50	-116 00	26,514 50
Morgan Stanley	750 000	27 210	22,057 50	-1,650 00	20,407 50
Motorola Solutions Inc	1,400 000	9 070	12,112 42	585 58	12,698 00

Portfolio Value - 990-PF - As of 12/31/2010

As of 12/31/2010

Security	Shares	Quote/Price est	Cost Basis	Gain/Loss	Balance
National Oilwell Varco Inc	500 000	67 250	21,645 19	11,979 81	33,625 00
Pfizer Inc	1,175 000	17 510	19,172 25	1,402 00	20,574 25
PG & E Corp	375 000	47 840	17,561 22	378 78	17,940 00
Procter & Gamble Co	200 000	64 330	11,068 00	1,798 00	12,866 00
Qualcomm Inc	325 000	49 490	13,060 40	3,023 85	16,084 25
St Jude Medical Inc	575 000	42 750	22,351 55	2,229 70	24,581 25
T Rowe Price Group	350 000	64 540	18,786 32	3,802 68	22,589 00
Teva Pharm Inds Ltd	350 000	52 130	21,560 00	-3,314 50	18,245 50
Wal-Mart Stores Inc	400 000	53 930	21,744 00	-172 00	21,572 00
TOTAL Stock Corporate stock, line 10b			**599,370.70**	**50,235.75**	**649,606.45**
Strategic Curr$					
HK Dollar Deposit - BNYM	622,440 000	0 129 *	80,000 00	294 76	80,294 76
NO Krone Deposit - BNYM	178,320 000	0 172	30,000 00	671 04	30,671 04
SG Dollar Deposit - BNYM	90,776 000	0 780	70,000 00	805 28	70,805 28
ZA Rand Deposit - BNYM	133,780 000	0 151	20,000 00	200 78	20,200 78
TOTAL Strategic Curr$ A			**200,000.00**	**1,971.86**	**201,971.86**
US Govt					
Fed Hm Ln Bk 5 5 7/15/36	3,000 000	110 153	324,256 20	6,202 80	330,459 00
Fed Hm Ln Mtg 6 75 09/15/29	3,000 000	127 267	364,328 10	17,472 90	381,801 00
Tenn Valley Auth 4 875 1/15/48	5,000 000	98 949	485,985 00	8,760 00	494,745 00
Tenn Valley Auth 5 88 04/01/36	6,250 000	114 940	677,305 00	41,070 00	718,375 00
TOTAL US Govt US and state, line 10a			**1,851,874.30**	**73,505.70**	**1,925,380 00**
TOTAL Investments			**6,217,665.08**	**333,175.16**	**6,550,840.24**

A other, line 13 2,247,911.31 2,425,644.24