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

OMB No 1545 0052

2010

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeHOCHBERG FOUNDATION INC.
310 PASSAIC AVE. C/O LEAF, SALTZMAN #301
FAIRFIELD, NJ 07004

A Employer identification number

22-2876620

B Telephone number (see the instructions)

973-808-9500

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 foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____

▶ \$ 325,231. (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 the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 117,233.

7 Capital gain net income (from Part IV, line 2)

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/(loss) (att sch)

11 Other income (attach schedule)

12 Total. Add lines 1 through 11

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 sch) SEE ST 1

c Other prof fees (attach sch) SEE ST 2

17 Interest

18 Taxes (attach schedule) (see instr) SEE STM 3

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid PART XV

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)

SCANNED MAY 09 2011

REVENUE

ADMINISTRATIVE AND EXPENSES

RECEIVED

MAY 10 2011

CASH ON HAND

Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	600.		
	2 Savings and temporary cash investments	98,966.	97,211.	97,211.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule)	269,176.	259,353.	216,770.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment basis			
LIABILITIES	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 SEE STATEMENT 5)	11,250.	11,250.	11,250.
	16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	379,992.	367,814.	325,231.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
NET ASSETS OR FUND BALANCES	20 Loans from officers, directors, trustees, & 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.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
NET ASSETS OR FUND BALANCES	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	379,992.	367,814.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
NET ASSETS OR FUND BALANCES	30 Total net assets or fund balances (see the instructions)	379,992.	367,814.	
	31 Total liabilities and net assets/fund balances (see the instructions)	379,992.	367,814.	

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	379,992.
2	Enter amount from Part I, line 27a	2	-12,178.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	367,814.
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	367,814.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a 62.261 LEGG MASON BM S&P 500 INDEX CL A		P	12/29/09	8/25/10
b SCHEDULE ATTACHED		P	VARIOUS	VARIOUS
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 667.		705.	-38.
b 116,566.		102,738.	13,828.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			-38.
b			13,828.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	13,790.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	-38.

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 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 (column (b) divided by column (c))
2009	16,223.	334,779.	0.048459
2008	11,792.	358,958.	0.032851
2007	21,170.	412,916.	0.051270
2006	15,480.	392,197.	0.039470
2005	14,577.	285,783.	0.051007

2 Total of line 1, column (d)	2	0.223057
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	0.044611
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	336,125.
5 Multiply line 4 by line 3	5	14,995.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	99.
7 Add lines 5 and 6	7	15,094.
8 Enter qualifying distributions from Part XII, line 4	8	21,599.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	99.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	99.
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	99.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		99.
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	11	Refunded	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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 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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>LEAF, SALTZMAN, MANGANELLI</u> Telephone no <u>973-808-9500</u> Located at <u>310 PASSAIC AVENUE, FAIRFIELD, N.J.</u> ZIP + 4 <u>07004</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

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

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

	Yes	No
1 a 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
4 a 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

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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 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 instructions)?

5b

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d).

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

6b

X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 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
MARK S. HOCHBERG 310 PASSAIC AVE. C/O LEAF, SAL FAIRFIELD, NJ 07004	PRESIDENT 0	0.	0.	0.
FAITH S. HOCHBERG C/O LEAF, SALTZMAN 310 PASSAIC FAIRFIELD, NJ 07004	VICE PRES 0	0.	0.	0.
ALYSSA HOCHBERG NJ	TRUSTEE 0	0.	0.	0.
ASHER HOCHBERG	TRUSTEE 0	0.	0.	0.

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	98,389.
c	Fair market value of all other assets (see instructions)	1c	242,855.
d	Total (add lines 1a, b, and c)	1d	341,244.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	341,244.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	5,119.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	336,125.
6	Minimum investment return. Enter 5% of line 5	6	16,806.

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

1	Minimum investment return from Part X, line 6	1	16,806.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	99.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	99.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16,707.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	16,707.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	16,707.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	21,599.
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	21,599.
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 instructions)	5	99.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	21,500.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				16,707.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 373.				
b From 2006				
c From 2007 644.				
d From 2008				
e From 2009 442.				
f Total of lines 3a through e	1,459.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 21,599.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				16,707.
e Remaining amount distributed out of corpus	4,892.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,351.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
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 instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	373.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	5,978.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007 644.				
c Excess from 2008				
d Excess from 2009 442.				
e Excess from 2010 4,892.				

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
<i>a Paid during the year</i> SEE SCHEDULE ATTACHED		EXEMPT	SUSTAINING	16,052.
Total				▶ 3a 16,052.
<i>b Approved for future payment</i>				
Total				▶ 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
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	2,739.	
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	13,790.	
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)				16,529.	
13 Total. Add line 12, columns (b), (d), and (e)				13	16,529.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2010

FEDERAL STATEMENTS

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CLIENT HOC20

HOCHBERG FOUNDATION INC.

22-2876620

3/31/11

04 49PM

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEAF SALTZMAN ET AL	\$ 2,101.	\$ 1,401.		\$ 700.
TOTAL	<u>\$ 2,101.</u>	<u>\$ 1,401.</u>		<u>\$ 700.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MORGAN STANLEY SMITH BARNEY	\$ 150.	\$ 150.		
TOTAL	<u>\$ 150.</u>	<u>\$ 150.</u>		<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX 990PF	\$ 479.			
FOREIGN TAX PAID	230.	\$ 230.		
TOTAL	<u>\$ 709.</u>	<u>\$ 230.</u>		<u>\$ 0.</u>

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	\$ 9,695.	\$ 4,848.		\$ 4,847.
TOTAL	<u>\$ 9,695.</u>	<u>\$ 4,848.</u>		<u>\$ 4,847.</u>

2010

FEDERAL STATEMENTS

PAGE 2

CLIENT HOC20

HOCHBERG FOUNDATION INC.

22-2876620

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STATEMENT 5
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

ART

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
	\$ 11,250.	\$ 11,250.
TOTAL	<u>\$ 11,250.</u>	<u>\$ 11,250.</u>

HOCHBERG FOUNDATION, INC.
TAX YEAR 2010
FORM 990-PF, PART XV, LINE 3a
RECIPIENT PAID DURING THE YEAR

22-2876620

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUNDATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
COMMUNITY FOOD BANK OF NEW JERSEY 31 EVANS TERMINAL ROAD HILLSIDE, NJ 07205	NONE	EXEMPT	SUSTAINING	\$ 500
HARVARD MEDICAL SCHOOL CAMBRIDGE, MA BOSTON, MA 02114	NONE	EXEMPT	SUSTAINING	\$ 2,500
AMERICAN COLLEGE OF SURGEONS 63 N SAINT CLAIR STREET CHICAGO, IL 60611	NONE	EXEMPT	SUSTAINING	\$ 520
ALPHA OMEGA ALPHA	NONE	EXEMPT	SUSTAINING	\$ 40
ASSOCIATION FOR SURGICAL EDUCATION INC PO BOX 19655 SPRINGFIELD, IL 62794	NONE	EXEMPT	SUSTAINING	\$ 250
BERKSHIRE TACONIC COMMUNITY FOUNDATION SALISBURY WINTER SPORTS ASSOCIATION 800 N. MAIN STREET SHEFFIELD, MA 01257	NONE	EXEMPT	SUSTAINING	\$ 100
BRANCH BROOK PARK ALLIANCE 115 CLIFTON AVENUE NEWARK, NJ 07104	NONE	EXEMPT	SUSTAINING	\$ 250
BRYANT UNIVERSITY 1150 DOUGLAS PIKE SMITHFIELD, RI 02917	NONE	EXEMPT	SUSTAINING	\$ 500
CANCER CARE 275 SEVENTH AVENUE NEW YORK, NY 10001	NONE	EXEMPT	SUSTAINING	\$ 350
TEMPLE BETH DAVID AMENIA, NY	NONE	EXEMPT	SUSTAINING	\$ 2,750
COLLEGE OF PHYSICIANS OF PHILADELPHIA 19 S 22ND STREET PHILADELPHIA, PA 19103	NONE	EXEMPT	SUSTAINING	\$ 200
EXECUTIVE WOMEN OF NEW JERSEY 1 AAA DRIVE, SUITE 102 TRENTON, NJ 08691	NONE	EXEMPT	SUSTAINING	\$ 80

HOCHBERG FOUNDATION, INC
TAX YEAR 2010
FORM 990-PF, PART XV, LINE 3a
RECIPIENT PAID DURING THE YEAR

22-2876620

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUNDATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
THE HESCHEL SCHOOL 270 WEST 89TH STREET NEW YORK, NY 10024	NONE	EXEMPT	SUSTAINING	\$ 75
THE HOTCHKISS SCHOOL 11 INTERLAKEN ROAD LAKEVILLE, CT 06039	NONE	EXEMPT	SUSTAINING	\$ 1,850
JEWISH COMMUNITY OF NW CT SALISBURY, CT	NONE	EXEMPT	SUSTAINING	\$ 50
LASKER FOUNDATION 2467 MONTE VISTA DRIVE BIRMINGHAM, AL 35216	NONE	EXEMPT	SUSTAINING	\$ 2,000
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON, MA 02114	NONE	EXEMPT	SUSTAINING	\$ 100
PHILADELPHIA ACADEMY OF MUSIC 1420 LOCUST STREET PHILADELPHIA, PA 19102	NONE	EXEMPT	SUSTAINING	\$ 300
PORT LIBERTE ANNUAL HOLIDAY FUND JERSEY CITY, NJ	NONE	EXEMPT	SUSTAINING	\$ 250
SMITH INFECTIOUS DISEASE FOUNDATION 189 EAGLE ROCK AVENUE ROSELAND, NJ 07068	NONE	EXEMPT	SUSTAINING	\$ 750
SCOVILLE MEMORIAL LIBRARY ASSOC INC GALISBURY, CT 06068	NONE	EXEMPT	SUSTAINING	\$ 100
NEW JERSEY WOMEN'S FORUM NEWARK, NJ	NONE	EXEMPT	SUSTAINING	\$ 500
TOMPKINS COUNTY SPCA ITHACA, NY 14850	NONE	EXEMPT	SUSTAINING	\$ 1,000
LAKE WONONSCOPOMUC ASSOCIATION P.O. BOX 442 LAKEVILLE, CT 06068	NONE	EXEMPT	SUSTAINING	\$ 50
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD BETHESDA, MD 20814	NONE	EXEMPT	SUSTAINING	\$ 250
SALISBURY ASSOCIATION INC 24 MAIN STREET SALISBURY, CT 06068	NONE	EXEMPT	SUSTAINING	\$ 350

HOCHBERG FOUNDATION, INC.
TAX YEAR 2010
FORM 990-PF, PART XV, LINE 3a
RECIPIENT PAID DURING THE YEAR

22-2876620

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUNDATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
STANDING TALL 200 RIVERSIDE BOULEVARD, UNIT 2 NEW YORK, NY 10069	NONE	EXEMPT	SUSTAINING \$	200
VITAL VOICES GLOBAL PARTNERSHIP SUITE 300 1625 MASSACHUSETTS AVENUE, NW WASHINGTON, D C. 20036	NONE	EXEMPT	SUSTAINING \$	100
WXQR NEW YORK PUBLIC RADIO P.O BOX 1550 NEW YORK, NY 10116	NONE	EXEMPT	SUSTAINING \$	87
TOTAL			\$	16,052

Ref 0006066 0004435

HOCHBERG FOUNDATION INC

Account Number 643-04653-17 514

Details of Long Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	1,200	ISHARES TRFTSE XINHUA HK CHINA 25 INDEX INTERNET TRADE	02/01/06	08/24/10	\$ 47,118 13	\$ 28,975 36		\$ 18,142 77
125000020	500	ISHARES TR RUSSELL 2000 VALUE INDEX FUND INTERNET TRADE	05/13/04	08/24/10	27,279 71	26,527 23		752 48
125000030	3,353 26 19 055 A 1 73 17 816 21 948 7 127 4 466 26 984 28 898 35 073 47 365 909 43 174 514 62 856 47 77 49 004 1 467 54 728 4 542 93 531 11 549	LEGG MASON BM S&J 500 INDEX CL CONFIRM #500002370073372 INTERNET TRADE	12/10/98 12/30/98 07/30/99 11/12/99 12/23/99 05/25/00 01/03/01 01/03/01 01/03/01 01/02/02 12/31/02 07/29/03 01/02/04 08/03/04 12/20/04 12/30/05 12/29/06 06/26/07 12/31/07 06/23/08 12/31/08 06/12/09	08/25/10	35,946 95 204 27 18 55 190 99 235 28 76 40 47 88 289 27 309 79 375 98 507 75 9 74 462 83 5 51 671 67 512 09 525 32 15 73 586 68 48 69 1,002 65 123 81	40,239 12 240 66 23 63 254 94 326 80 100 63 59 75 361 05 386 65 412 46 420 60 9 26 486 57 5 79 763 15 608 11 708 11 22 45 817 63 62 14 815 59 109 83	(4,292 17) (36 39) (5 08) (63 95) (91 52) (24 23) (11 87) (71 78) (76 86) (36 48)	87 15 48
Total					\$ 116,565 67	\$ 102,737 51	(\$ 5,355 78)	\$ 19,183 92

2 0 1 0 Y E A R E N D S U M M A R Y

Ref 00015667 00101626

HOCHBERG FOUNDATION INC Account number 643-04653-17 514

PORTFOLIO DETAILS

IMPORTANT NOTE: According to our records, it appears that your account contains a concentrated position. Academic studies and real-world experience have shown that asset allocation is the key factor in long-term investment performance. By choosing a diversified mix of stocks, bonds and other asset classes, investors may create the portfolios that best match their financial goals and tolerance for risk. Concentrated positions entail greater risks than a diversified portfolio. Morgan Stanley Smith Barney can provide you with strategies to reduce your exposure to a concentrated position. To discuss your asset allocations and potential strategies to reduce the risk and/or volatility of a concentrated position, please contact your Financial Advisor. **Please note, to the extent the concentrated position involves Citigroup or Morgan Stanley stock, we are providing this notice for informational purposes only. Under regulatory rules, Morgan Stanley Smith Barney cannot solicit the purchase or sale of stock or investments/hedges derived from an affiliate's stock.**

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/10, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold.

Please Note: unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. Thus liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
97,210.56	WESTERN ASSET GOVERNMENT MONEY MARKET FUND CLASS A	\$ 97,210.56	\$ 0.00	04%	\$ 38.88
Total money fund		\$ 97,210.56	\$ 0.00	03%	\$ 38.88

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
100	BIOTECH HOLDERS TRUST	BBH	10/07/05	\$ 18,438 25	\$ 183 78	\$ 99 84	\$ 9,964.00	(\$ 8,474 25) LT		
200	DEPOSITARY RCPTS		01/31/06	39,201 50	195 43	99 64	19,928 00	(19,273 50) LT		
300	Equity portfolio		02/15/08	49,375 49	164 015	99 64	29,892 00	(19,483 49) LT		
800				107,015 24	178 359		59,784 00	(47,231 24) LT	83 881	50,148 00
600	ISHARES FTSE CHINA 25 INDEX FD	FXI	02/01/06	14,487 68	23 98	43 09	25,854 00	11,366 32 LT		
900	Equity portfolio		02/15/08	44,230 76	48 955	43 09	38,781 00	(5,449 76) LT		
1,000			12/22/10	43,619 68	43.189	43 09	43,090.00	(529 68) ST		
2,500				102,338 12	40 935		107,725 00	5,388 88	1 457	1,570 00
Total closed end fund equity allocation				\$ 167,509 00						
Total exchange traded funds and closed end funds				\$ 209,353.36			\$ 167,509 00	(\$ 529 68) ST	30.87	\$ 51,718.00
								(\$ 41,314.68) LT		

MorganStanley
SmithBarney

Ref 00015667 00101628

Financial Management Account

December 1 - December 31, 2010

HOCHBERG FOUNDATION INC

Account number 643-04653-17 514

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor. Consulting Group Research (CGR) conducts on-going research on a wide variety of mutual funds for certain investment advisory programs. Your individual mutual fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your mutual fund holdings are covered by CGR.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. "Tax-Based Cost vs. Current Value" is being provided for information purposes only. "Cash Distributions (since inception)" when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account. "Total Purchases vs. Current Value" is provided to assist you in comparing your "Total purchases" excluding reinvested distributions, with the current value of the fund's shares in your account. "Fund Value Increase/Decrease" reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Anticipated Yield income (annualized)
3,891.061	LEGG MASON BM S&I 500 INDEX CL	SBSPX	12/22/10	\$ 50,000.00	\$ 12.85	\$ 12.66	\$ 49,260.71	(\$ 739.29) ST		1.437%
A										
Cash distributions (since inception)										
Total Purchases vs Current Value				50,000.00			49,260.71		709.12	
Fund Value Increase/Decrease									(739.29)	
Total mutual funds (Tax based):				\$ 50,000.00			\$ 49,260.71	(\$ 739.29) ST		1.43
								\$ 0.00 LT		\$ 708.17
Total Fund Value Increase/Decrease									(\$ 30.17)	
Total portfolio value				\$ 358,563.92			\$ 313,980.27	(\$ 1,268.97) ST		\$ 52,466.06
								(\$ 41,314.88) LT		