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

2010

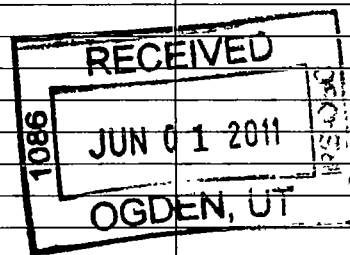
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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

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

Name of foundation PHILIP J. SOLONDZ FAMILY FOUNDATION		A Employer identification number 22-3048830
Number and street (or P O box number if mail is not delivered to street address) 15 BLEEKER STREET	Room/suite	B Telephone number 973-467-3303
City or town, state, and ZIP code MILLBURN, NJ 07041		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,659,245. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	141,730.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	73,884.	73,884.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<95,012.>			
	b Gross sales price for all assets on line 6a	3,105,387.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	6,140.	6,140.		STATEMENT 2	
12 Total Add lines 1 through 11	126,742.	80,024.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	3,397.	1,698.	1,699.
	c Other professional fees	STMT 4	26,841.	26,841.	0.
	17 Interest				
	18 Taxes	STMT 5	1,530.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	315.	65.	250.
	24 Total operating and administrative expenses. Add lines 13 through 23		32,083.	28,604.	1,949.
	25 Contributions, gifts, grants paid		88,900.		88,900.
26 Total expenses and disbursements Add lines 24 and 25		120,983.	28,604.	90,849.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		5,759.			
b Net investment income (if negative, enter -0-)			51,420.		
c Adjusted net income (if negative, enter -0-)			N/A		



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	277,408.	57,059.	57,059.
	2	Savings and temporary cash investments		184,581.	184,581.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations STMT 7	954.	925.	1,046.
	b	Investments - corporate stock STMT 8	3,014,675.	3,026,400.	3,228,666.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 9	155,634.	185,465.	187,893.
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers)	3,448,671.	3,454,430.	3,659,245.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24	Unrestricted	3,448,671.	3,454,430.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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			
	30	Total net assets or fund balances	3,448,671.	3,454,430.	
	31	Total liabilities and net assets/fund balances	3,448,671.	3,454,430.	

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	3,448,671.
2	Enter amount from Part I, line 27a	2	5,759.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,454,430.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,454,430.

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 NORTHERN TRUST-SEE ATTACHED	P	VARIOUS	VARIOUS
b WELLS FARGO-SEE ATTACHED	D	VARIOUS	VARIOUS
c MORGAN STANLEY-SEE ATTACHED	P	VARIOUS	VARIOUS
d HARTFORD GLB ALL ASSET A	P	VARIOUS	11/23/10
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 1,872,340.		2,065,628.	<193,288.>
b 98,348.		94,487.	3,861.
c 1,134,491.		1,040,284.	94,207.
d 208.			208.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<193,288.>
b			3,861.
c			94,207.
d			208.
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	<95,012.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	121,328.	2,862,432.	.042386
2008	433,235.	3,522,743.	.122982
2007	296,612.	4,572,776.	.064865
2006	201,181.	4,442,999.	.045280
2005	166,043.	4,176,376.	.039758

2 Total of line 1, column (d)	2	.315271
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	.063054
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,372,936.
5 Multiply line 4 by line 3	5	212,677.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	514.
7 Add lines 5 and 6	7	213,191.
8 Enter qualifying distributions from Part XII, line 4	8	90,849.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	1,028.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,028.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,028.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,826.	
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	2,826.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,798.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> 1,798. Refunded <input type="checkbox"/>	11	0.	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 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, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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

N/A

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?	13	X	
Website address ► N/A				
14	The books are in care of ► THE FOUNDATION Telephone no. ► 973-467-3303			
Located at ► 15 BLEEKER STREET, MILLBURN, NJ		ZIP+4 ► 07041		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 ► , , ,			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
3a	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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

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

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PHILIP J. SOLONDZ 15 BLEEKER STREET MILLBURN, NJ 07041	TRUSTEE / ADMINISTRATOR	3.00	0.	0.

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

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

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

0

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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	3,164,777.
b	Average of monthly cash balances	1b	259,524.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,424,301.
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	3,424,301.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	51,365.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,372,936.
6	Minimum investment return. Enter 5% of line 5	6	168,647.

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	168,647.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,028.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,028.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	167,619.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	167,619.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	167,619.

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	90,849.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	90,849.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	90,849.

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				167,619.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				100,022.
e From 2009				
f Total of lines 3a through e	100,022.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	90,849.			
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				90,849.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	76,770.			76,770.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	23,252.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	23,252.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				23,252.
d Excess from 2009				
e Excess from 2010				

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

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

- 3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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

- c Any submission deadlines:

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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROKERAGE	73,884.	0.	73,884.
TOTAL TO FM 990-PF, PART I, LN 4	73,884.	0.	73,884.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS	6,140.	6,140.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,140.	6,140.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,397.	1,698.		1,699.
TO FORM 990-PF, PG 1, LN 16B	3,397.	1,698.		1,699.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	26,841.	26,841.		0.
CONSULTING	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	26,841.	26,841.		0.

FORM 990-PF	TAXES		STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,530.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,530.	0.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NJ CRI-200 REGISTRATION FEE	30.	0.		30.
MISCELLANEOUS	285.	65.		220.
TO FORM 990-PF, PG 1, LN 23	315.	65.		250.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US AND STATE GOVERNMENT OBLIGATIONS	X		925.	1,046.
TOTAL U.S. GOVERNMENT OBLIGATIONS			925.	1,046.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			925.	1,046.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	3,026,400.	3,228,666.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,026,400.	3,228,666.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	185,465.	187,893.
TOTAL TO FORM 990-PF, PART II, LINE 13		185,465.	187,893.

FORM 990-PF GRANTS AND CONTRIBUTIONS STATEMENT 10
PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CHABAD CENTER OF NORTHWEST NJ ONE TORAH WAY ROCKAWAY, NJ 07866	NONE EDUCATIONAL STUDIES	NON-PROFIT	29,500.
FLORIDA STAGE 262 SOUTH OCEAN BOULEVARD MANALAPAN, FL 33462	NONE EDUCATIONAL STUDIES	NON-PROFIT	5,000.
HOSPITAL FOR SPECIAL SURGERY 535 EAST 70TH STREET NEW YORK, NY 10021	NONE EDUCATIONAL STUDIES	NON-PROFIT	1,500.
PRINCESS MARGARET HOSPITAL FOUNDATION 610 UNIVERSITY AVENUE TORONTO, ONTARIO, CANADA M5G2M9	NONE EDUCATIONAL STUDIES	NON-PROFIT	2,000.
WASHINGTON INSTITUTE FOR NEAR EAST STUDIES 1828 L STREET NW SUITE 1050 WASHINGTON, DC 20036	NONE EDUCATIONAL STUDIES	NON-PROFIT	25,000.
JAMES MADISON INSTITUTE 2017 DELTA BOULEVARD, SUITE 102 TALAHASSEE, FL 32303	NONE EDUCATIONAL STUDIES	NON-PROFIT	2,000.
HOSPICE BY THE SEA 1531 W. PALMETTO PARK ROAD BOCA RATON, FL 33486	NONE EDUCATIONAL STUDIES	NON-PROFIT	2,000.
HIAS SCHOLARSHIP PROGRAM 333 SEVENTH AVENUE NEW YORK, NY 10001	NONE EDUCATIONAL STUDIES	NON-PROFIT	7,000.

BOCA RATON COMMUNITY HOSPITAL 800 8TH STREET BOCA RATON, FL 33486	NONE EDUCATIONAL STUDIES	NON-PROFIT	1,000.
THOROUGHbred RETIREMENT FOUNDATION P.O. BOX 3387 SARATOGA SPRINGS, NY 12866	NONE EDUCATIONAL STUDIES	NON-PROFIT	7,500.
SOUTHERN INSTITUTE FOR EDUCATION AND RESEARCH M.R. BOX 1692, 31 MCALISTER DRIVE NEW ORLEANS, LA 70118	NONE EDUCATIONAL STUDIES	NON-PROFIT	1,500.
MASORTI FOUNDATION FOR CONSERVATIVE JUDAISM IN ISRAEL 475 RIVERSIDE DRIVE, SUITE 832 NEW YORK, NY 10115	NONE EDUCATIONAL STUDIES	NON-PROFIT	1,000.
LEAGUE FOR EDUCATIONAL AWARENESS OF THE HOLOCAUST 4400 N. FEDERAL HIGHWAY, SUITE 210-15 BOCA RATON, FL 33431	NONE EDUCATIONAL STUDIES	NON-PROFIT	500.
FRIENDS OF ISRAEL DEFENSE FORCES 350 FIFTH AVENUE, SUITE 2011 NEW YORK, NY 10118	NONE EDUCATIONAL STUDIES	NON-PROFIT	2,000.
TEMPLE BETH SHALOM 19140 LYONS ROAD BOCA RATON, FL 33434	NONE EDUCATIONAL STUDIES	NON-PROFIT	1,400.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

88,900.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

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

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

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

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

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

Part I only

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

Type or print	Name of exempt organization PHILIP J. SOLONDZ FAMILY FOUNDATION	Employer identification number 22-3048830
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 15 BLEEKER STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MILLBURN, NJ 07041	

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

0 4

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

THE FOUNDATION

- The books are in the care of ► **15 BLEEKER STREET - MILLBURN, NJ 07041**

Telephone No ► **973-467-3303**

FAX No. ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2010** or
► ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	542.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	2,826.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)



Northern Trust

2010 Tax Information Statement

PHILIP J. SOLONDZ FAMILY FOUNDATION

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss
Short Term Sales							
235.0000	500255104	KOHL'S CORP	05/18/2009	01/12/2010	12,092.17	9,959.30	2,132.87
85.0000	38141G104	GOLDMAN SACHS GROUP INC	VARIOUS	02/04/2010	12,935.75	10,882.00	2,053.75
30.0000	808513105	CHARLES SCHWAB CORP NEW	05/18/2009	02/04/2010	534.41	527.39	7.02
15321.0700	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	VARIOUS	02/05/2010	117,819.00	110,712.36	7,106.64
30.0000	009158106	AIR PRODUCTS & CHEMICALS INC	09/15/2009	02/22/2010	2,092.57	2,302.50	-209.93
35.0000	38141G104	GOLDMAN SACHS GROUP INC	04/02/2009	03/05/2010	5,823.18	3,993.21	1,829.97
30.0000	023135106	AMAZON.COM INC	08/14/2009	03/15/2010	3,863.05	2,501.82	1,361.23
30.0000	088606108	BHP LTD SPONSORED ADR	02/22/2010	03/15/2010	2,308.47	2,258.94	49.53
20.0000	38141G104	GOLDMAN SACHS GROUP INC	04/02/2009	03/15/2010	3,456.16	2,281.83	1,174.33
45.0000	478366107	JOHNSON CONTROLS INC	01/12/2010	03/15/2010	1,399.48	1,337.39	62.09
30.0000	61945A107	MOSAIC CO COM	02/22/2010	03/15/2010	1,867.78	1,827.31	40.47
30.0000	66987V109	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098	02/04/2010	03/15/2010	1,642.18	1,626.79	15.39
30.0000	872540109	TJX COS INC NEW	07/21/2009	03/15/2010	1,260.58	1,068.90	191.68
50.0000	949746101	WELLS FARGO & CO NEW	08/14/2009	03/15/2010	1,469.08	1,382.90	86.18
179.0000	826552101	SIGMA ALDRICH CORP	VARIOUS	03/22/2010	9,705.99	8,322.87	1,383.12
116.0000	826552101	SIGMA ALDRICH CORP	05/18/2009	03/23/2010	6,257.86	5,291.27	966.59
30.0000	826552101	SIGMA ALDRICH CORP	05/18/2009	03/24/2010	1,611.51	1,368.43	243.08
50.0000	302571104	FPL GROUP INC	05/18/2009	03/30/2010	2,390.58	2,685.90	-295.32

Important Tax Information





Northern Trust

2010 Tax Information Statement

PHILIP J. SOLONDZ FAMILY FOUNDATION

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss
6501.9600	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	03/15/2010	05/28/2010	48,634.67	51,885.64	-3,250.97
Total Short Term Sales						942,117.09	30,241.92
Long Term 15% Sales							
430.0000	450911102	ITT INDS INC	VARIOUS	01/12/2010	21,451.27	26,676.90	-5,225.63
325.0000	46625H100	J P MORGAN CHASE & CO	06/04/2008	01/12/2010	14,136.25	13,601.25	535.00
220.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	VARIOUS	02/04/2010	13,576.91	9,558.45	4,018.46
305.0000	808513105	CHARLES SCHWAB CORP NEW	06/04/2008	02/04/2010	5,433.17	6,697.80	-1,264.63
290.0000	931142103	WAL MART STORES INC	11/18/2008	02/04/2010	15,492.85	15,334.65	158.20
7.1500	362200SP3	GNMA POOL #293126 SER 2020 9.5% DUE 08-15-2020 REG	08/24/1990	02/16/2010	7.15	7.00	0.15
300.0000	009158106	AIR PRODUCTS & CHEMICALS INC	06/04/2008	02/22/2010	20,925.73	30,327.00	-9,401.27
45.0000	459200101	INTL BUSINESS MACHINES CORP	08/07/2008	03/05/2010	5,725.45	5,811.11	-85.66
290.0000	001055102	AFLAC INC	10/25/2007	03/15/2010	15,230.61	17,696.12	-2,465.51
10.0000	037833100	APPLE COMPUTER INC	05/04/2007	03/15/2010	2,207.17	1,007.19	1,199.98
125.0000	17275R102	CISCO SYS INC	10/28/2002	03/15/2010	3,217.46	1,404.50	1,812.96
55.0000	235851102	DANAHER CORP	05/07/2003	03/15/2010	4,263.55	1,912.57	2,350.98
150.0000	30231G102	EXXON MOBIL CORP	VARIOUS	03/15/2010	9,902.87	1,819.36	8,083.51
7.2100	362200SP3	GNMA POOL #293126 SER 2020 9.5% DUE 08-15-2020 REG	08/24/1990	03/15/2010	7.21	7.06	0.15

Important Tax Information





Northern Trust

2010 Tax Information Statement

PHILIP J. SOLONDZ FAMILY FOUNDATION

New Jersey Supplemental Capital Gains and Losses Detail

Account Number: 23-60192
Tax ID Number: XX-XXX8830
From: 01/01/2010 To: 12/31/2010

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss
6845.6200	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY INDEX FD	VARIOUS	05/07/2010	70,852.15	75,271.50	-4,419.35
255.0000	881624209	TEVA PHARMACEUTICALS INDS LTD ADR	VARIOUS	05/07/2010	14,737.78	10,866.70	3,871.08
9.3900	362200SP3	GNMA POOL #293126 SER 2020 9.5% DUE 08-15-2020 REG	08/24/1990	05/17/2010	9.39	9.19	0.20
38955.4500	665130209	MFB NORTHN INTL EQTY INDEX FD	VARIOUS	05/17/2010	351,767.76	568,660.88	-216,893.12
8172.6800	665162574	MFB NRTHN MULTIMGR MID" FOR NMMCX MID FOR NMMCX	VARIOUS	05/17/2010	82,952.64	84,559.83	-1,607.19
8933.2200	665162723	MFB NORTHN FDS SMALL CAP INDEX FD	VARIOUS	05/17/2010	68,339.12	75,964.20	-7,625.08
4909.8100	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	05/18/2009	05/28/2010	36,725.38	34,417.76	2,307.62
Total Long Term 15% Sales					897,335.28	1,120,729.11	-223,393.83
Long Term 28% Sales							
275.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		01/07/2010	9.94	0.00	9.94
275.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		02/03/2010	9.87	0.00	9.87
275.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		03/03/2010	8.48	0.00	8.48
555.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		04/08/2010	19.25	0.00	19.25
555.0000	78463V107	MFC SPDR GOLD TR GOLD SHS		05/07/2010	18.31	0.00	18.31
Total Long Term 28% Sales					65.85	0.00	65.85

Important Tax Information





Northern Trust

2010 Tax Information Statement

PHILIP J. SOLONDZ FAMILY FOUNDATION

Page 24 of 25
Account Number: 23-60192-
Tax ID Number: XX-XXX8830
From: 01/01/2010 To: 12/31/2010

New Jersey Supplemental Capital Gains and Losses Detail

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss
135.0000	369604103	GENERAL ELECTRIC CO	VARIOUS	03/15/2010	2,284.17	878.45	1,405.72
75.0000	428236103	HEWLETT PACKARD CO COM	04/19/2006	03/15/2010	3,892.45	2,503.82	1,388.63
15.0000	459200101	INTL BUSINESS MACHINES CORP	08/07/2008	03/15/2010	1,912.93	1,937.04	-24.11
45.0000	46625H100	J P MORGAN CHASE & CO	06/04/2008	03/15/2010	1,920.58	1,883.25	37.33
110.0000	760975102	RESEARCH IN MOTION LTD	04/29/2008	03/15/2010	8,265.07	13,664.82	-5,399.75
130.0000	913017109	UNITED TECHNOLOGIES CORP	VARIOUS	03/15/2010	9,275.38	8,982.40	292.98
40.0000	949746101	WELLS FARGO & CO NEW	08/29/2007	03/15/2010	1,175.27	1,428.40	-253.13
275.0000	302571104	FPL GROUP INC	08/01/2008	03/30/2010	13,148.16	17,378.32	-4,230.16
210.0000	931142103	WAL MART STORES INC	11/18/2008	04/08/2010	11,639.09	11,104.40	534.69
8.4500	362200SP3	GNMA POOL #293126 SER 2020 9.5% DUE 08-15-2020 REG	08/24/1990	04/15/2010	8.45	8.27	0.18
35.0000	478160104	JOHNSON & JOHNSON	02/16/2000	04/28/2010	2,264.11	1,408.88	855.23
35.0000	58405U102	MEDCO HEALTH SOLUTIONS INC	05/24/2007	04/28/2010	2,127.61	1,359.23	768.38
5792.8200	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	02/11/2009	04/28/2010	46,400.49	36,321.00	10,079.49
80.0000	38141G104	GOLDMAN SACHS GROUP INC	04/02/2009	05/06/2010	11,846.93	9,127.34	2,719.59
160.0000	H8817H100	TRANSOCEAN LTD	11/02/2007	05/06/2010	11,557.39	19,832.19	-8,274.80
215.0000	428236103	HEWLETT PACKARD CO COM	04/19/2006	05/07/2010	10,138.33	7,177.63	2,960.70
282.1800	665130209	MFB NORTHN INTL EQTY INDEX FD	05/18/2007	05/07/2010	2,517.00	4,122.65	-1,605.65

Important Tax Information



Northern Trust

2010 Tax Information Statement

PHILIP J. SOLONDZ FAMILY FOUNDATION

New Jersey Supplemental Capital Gains and Losses Detail

Page 22 of 25
Account Number: 23-60192-
Tax ID Number: XX-XXX8830
From: 01/01/2010 To: 12/31/2010

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks Bonds, etc.	Cost or other Basis	Net Gain or Loss
290.0000	902973304	US BANCORP DEL NEW	08/14/2009	04/08/2010	7,763.40	6,459.40	1,304.00
410.0000	61945A107	MOSAIC CO COM	VARIOUS	04/26/2010	21,703.54	23,670.16	-1,966.62
405.0000	747525103	QUALCOMM INC	VARIOUS	04/26/2010	15,467.18	18,514.15	-3,046.97
25.0000	58155Q103	MCKESSON HBOC INC	12/08/2009	04/28/2010	1,656.72	1,528.54	128.18
1823.4100	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	03/15/2010	04/28/2010	14,605.51	14,550.81	54.70
80.0000	808513105	CHARLES SCHWAB CORP NEW	05/18/2009	04/28/2010	1,521.57	1,406.38	115.19
70.0000	949746101	WELLS FARGO & CO NEW	VARIOUS	04/28/2010	2,267.26	1,888.14	379.12
675.0000	000375204	ABB LTD SPONSORED ADR	10/28/2009	05/06/2010	12,327.45	13,570.81	-1,243.36
40.0000	H8817H100	TRANSOCEAN LTD	08/14/2009	05/06/2010	2,889.35	3,034.40	-145.05
1364.4300	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY INDEX FD	04/28/2010	05/07/2010	14,121.85	15,404.42	-1,282.57
7540.9200	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	03/15/2010	05/10/2010	58,970.00	60,176.55	-1,206.55
16254.1900	665130209	MFB NORTHN INTL EQTY INDEX FD	VARIOUS	05/17/2010	146,775.36	153,981.00	-7,205.64
2048.4900	665162574	MFB NRTN MULTIMGR MID" FOR NMMCX MID FOR NMMCX	VARIOUS	05/17/2010	20,792.16	15,585.00	5,207.16
36121.3000	665162582	MFB NORTHN FUNDS EMERGING MKTS EQTY INDEX FD	VARIOUS	05/17/2010	382,163.26	361,314.58	20,848.68
4205.2200	665162723	MFB NORTHN FDS SMALL CAP INDEX FD	VARIOUS	05/17/2010	32,169.93	28,816.00	3,353.93

Important Tax Information

Activity

Custom Portfolio/Active Assets/Account 507084390-043 PHILIP J. SOLOMONZ-FAMILY FOUNDATION
100 SE 5TH AVENUE STE 301

MONEY MARKET FUND (MMF) AND BANK DEPOSITS ACTIVITY (CONTINUED)

Date	Activity Type	Description	Credits/(Debits)	
12/31	Automatic Investment	BANK DEPOSIT PROGRAM	116,468.90	
NET ACTIVITY FOR PERIOD				\$31,751.31

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACCENTURE PLC IRELAND CL A	10/01/10	10/27/10	300.000	\$13,445.23	\$13,390.89	\$54.34	
AEGON NV 6 3750% SERIES	05/25/05	08/27/10	2,000.000	44,704.24	50,000.00	(5,295.76)	A
AMAZON COM INC	05/18/09	07/29/10	130.000	15,130.75	9,753.90	5,376.85	2 ADJUSTED 07/14/10
	05/27/09	07/29/10	50.000	5,819.52	3,930.70	1,888.82	2 ADJUSTED 07/14/10
	08/14/09	07/29/10	5.000	581.95	416.97	164.98	2 ADJUSTED 07/14/10
BANK OF AMERICA CORP	03/05/10	08/27/10	895.000	11,313.50	14,911.42	(3,597.92)	2 ADJUSTED 07/14/10
	04/08/10	08/27/10	465.000	5,877.96	8,663.60	(2,785.64)	2 ADJUSTED 07/14/10
	06/11/10	10/25/10	640.000	7,168.19	9,904.77	(2,736.58)	
BHP BILLITON LTD	05/14/09	08/17/10	155.000	10,855.20	7,721.52	3,133.68	2 ADJUSTED 07/14/10
CHARLES SCHWAB NEW	05/18/09	12/07/10	700.000	11,264.90	12,305.79	(1,040.89)	2 ADJUSTED 07/14/10
CONS EDISON INC (HLDG CO)	06/02/10	11/15/10	400.000	19,775.94	16,811.40	2,964.54	
	07/06/10	11/15/10	200.000	9,887.97	8,679.42	1,208.55	
	07/07/10	11/15/10	400.000	19,775.94	17,691.60	2,084.34	
CUMMINS INC	09/02/09	07/29/10	105.000	8,350.08	4,724.46	3,625.62	2 ADJUSTED 07/14/10
	09/02/09	08/17/10	100.000	8,094.02	4,499.49	3,594.53	2 ADJUSTED 07/14/10
FLUOR CORP NEW	10/18/10	12/27/10	750.000	49,663.71	36,945.45	12,718.26	
FRANKLIN RESOURCES INC	01/12/10	06/02/10	200.000	19,318.85	22,094.54	(2,775.69)	2 ADJUSTED 07/14/10
FRONTIER COMMUNICATIONS CORP	05/27/10	07/01/10	0.44	0.44	0.00	0.44	Cash in Lieu
	06/02/10	07/20/10	149.000	1,114.95	Please Provide	N/A	
	06/11/10	07/20/10	139.000	1,040.12	999.15	40.97	
	06/11/10	07/20/10	72.000	538.77	538.49	2.28	
GENERAL MILLS INC	08/23/10	12/07/10	550.000	19,316.39	19,451.47	(135.08)	
	08/27/10	12/07/10	450.000	15,804.32	16,194.60	(390.28)	
GNMA POOL 293126 9 1/2 8-15-20		06/15/10	7.490	7.49	Please Provide	N/A	
		07/15/10	7.640	7.64	Please Provide	N/A	
		08/15/10	7.750	7.75	Please Provide	N/A	
		09/15/10	9.420	9.42	Please Provide	N/A	
		10/15/10	7.680	7.68	Please Provide	N/A	
		11/15/10	7.740	7.74	Please Provide	N/A	
	04/30/10	12/15/10	7.810	7.81	7.23	0.58	1 ADJUSTED 12/20/10
HARTFORD BALANCED INC A	09/22/10	10/05/10	3,754.788	39,387.69	39,124.85	262.84	

CONTINUED



Morgan Stanley Smith Barney

CLIENT STATEMENT | For the Period December 1-31, 2010

Activity

Custom Portfolio Active Assets Account
507-084390-043
PHILIP J SOLONDZ FAMILY FOUNDATION
100 SE 5TH AVENUE STE 301

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	09/27/10	10/05/10	26.156	274.41	271.50	2.91	
HARTFORD FLOATING RATE BD A	07/06/10	09/27/10	12,000.000	104,400.00	101,760.00	2,640.00	
	07/07/10	09/27/10	6,000.000	52,200.00	50,880.00	1,320.00	
	07/30/10	09/27/10	51.603	448.95	445.33	3.62	
	08/31/10	09/27/10	84.461	734.81	728.90	5.91	
JOHNSON CONTROLS INCORPORATED	09/10/09	12/09/10	650.000	24,862.07	17,305.47	7,556.60	2 ADJUSTED 07/14/10
MARATHON OIL CO	06/02/10	10/27/10	600.000	21,094.68	18,453.78	2,640.90	
MC DONALDS CORP	06/09/10	12/09/10	300.000	23,538.20	20,576.10	2,962.10	
	06/29/10	12/09/10	50.000	3,923.03	3,310.90	612.13	
MCKESSON CORP	12/28/09	10/05/10	400.000	24,503.58	24,456.56	47.02	2 ADJUSTED 07/14/10
MEDCO HEALTH SOLUTIONS INC	05/24/07	08/02/10	245.000	11,676.82	9,514.57	2,162.25	2 ADJUSTED 07/14/10
	07/21/09	08/02/10	115.000	5,480.96	5,456.75	24.21	2 ADJUSTED 07/14/10
	07/06/10	08/02/10	140.000	6,672.47	7,597.52	(925.05)	
	07/09/10	08/02/10	300.000	14,298.15	16,949.49	(2,651.34)	
METLIFE INCORPORATED	08/27/10	11/23/10	550.000	20,973.73	20,750.40	223.33	
	10/25/10	11/23/10	250.000	9,533.51	10,014.50	(480.99)	
MICROSOFT CORP	05/18/07	10/11/10	52.000	1,276.68	1,599.00	(322.32)	2 ADJUSTED 07/14/10
	06/02/10	10/11/10	140.000	3,437.22	3,649.52	(212.30)	
	06/11/10	10/11/10	300.000	7,365.47	7,615.80	(250.33)	
	08/04/09	10/11/10	1,008.000	24,747.99	3,368.93	21,379.06	2 ADJUSTED 07/14/10
MOSAIC COMPANY (THE)	06/02/10	08/17/10	800.000	44,864.44	36,261.92	8,602.52	
	06/02/10	08/17/10	271.000	15,205.80	12,283.73	2,922.07	
	06/02/10	08/17/10	129.000	7,238.18	5,858.92	1,379.26	
NATIONAL OILWELL VARCO INC	06/04/08	07/21/10	215.000	7,860.48	17,479.50	(9,619.02)	2 ADJUSTED 07/14/10
NICE SYSTEMS LTD ADR	06/02/10	10/14/10	800.000	25,927.24	22,905.28	3,021.96	
NOBLE ENERGY INC	04/16/09	10/25/10	170.000	13,320.26	10,076.77	3,243.49	2 ADJUSTED 07/14/10
	06/11/10	10/25/10	230.000	18,021.53	14,489.01	3,532.52	
NORTHERN HIGH YLD FIXED INC	09/21/06	07/15/10	13,237.400	92,396.92	105,634.45	(13,237.53)	2 ADJUSTED 07/14/10
	09/21/06	07/15/10	3,813.795	26,620.25	26,811.02	(190.77)	2 ADJUSTED 07/14/10
	06/24/10	07/15/10	118.752	829.06	819.39	9.67	
PRINCIPAL FINL GROUP INC	05/07/10	10/25/10	590.000	16,054.80	16,651.16	(596.36)	2 ADJUSTED 07/14/10
QWEST COMMUNICATIONS INTL INC	06/11/10	12/13/10	3,500.000	25,724.91	18,480.00	7,244.91	
TUX COS INC NEW	07/21/09	10/05/10	260.000	11,627.96	9,263.80	2,364.16	2 ADJUSTED 07/14/10
U S BANCORP COM NEW	08/14/09	08/27/10	540.000	11,655.16	12,027.85	(372.69)	2 ADJUSTED 07/14/10
UNITED PARCEL SERVICE INC CL-B	07/14/10	10/27/10	250.000	16,895.71	15,393.60	1,502.11	
WARNER CHILCOTT PLC IRELAND A	06/02/10	08/12/10	750.000	21,164.79	16,761.00	4,403.79	
	06/28/10	08/12/10	150.000	4,232.96	3,588.92	644.04	
	07/07/10	08/12/10	100.000	2,821.97	2,233.82	588.15	

CONTINUED

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2010

Activity

Custom Portfolio Assets Account
507-084390-043
PHILIP JSOLONDZ FAMILY FOUNDATION
100 SE 5TH AVENUE STE 301

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
WEATHERFORD INTERNATIONAL LTD	07/07/10	08/16/10	200 000	5,859.90	4,467.64	1,392.26	
	06/02/10	12/27/10	1,200,000	26,510.31	15,993.96	10,516.35	
	08/17/10	12/27/10	800 000	17,673.54	12,733.60	4,939.94	
	08/27/10	12/27/10	1,000 000	22,091.92	15,277.00	6,814.92	
Net Realized Gain/(Loss) This Period				\$240,381.11	\$188,581.57	\$51,799.54	
Net Realized Gain/(Loss) Year to Date				\$1,134,326.98	\$1,038,957.07	\$94,207.24	

Gain/loss information is provided for informational purposes only and should not be used for tax preparation. Please refer to the gain/loss section of the disclosures for important information about gain/loss reporting.

From January through September, realized gain/loss information will be shown only for trades settling in the current month, and/or certain adjustments (to previously closed lots) made in the current month. From October through December, in order to provide information for year-end investment planning, complete year to date realized gain/loss detail will be displayed for trades settling through the last business day of the year.

1 - This information reflects your requested adjustments to the transaction details.

2 - You, or a third party, have provided the transaction details for this position.

A - You executed this transaction elsewhere and later transferred the security to your Morgan Stanley Smith Barney Account. Another financial institution has provided Morgan Stanley Smith Barney the transaction detail for this position.

Realized Gain/Loss

3/1/8/16

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As of Date: 2/11/11

Account Number: 6706-7457
 Command Account Number: 8881359736
 PHILIP J SOLONDZ FAMILY
 TRUST 1R
 PHILIP J SOLONDZ TTEE ET AL
 U/A DTD 10/18/1997

Realized Gain/Loss Detail for Year

Long Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
HOME PROPERTIES INC	1,000.00000	36.8800	10/15/05	03/18/10	47,223.75	36,880.00	10,343.75
	700.00000	36.8800	10/15/05	09/13/10	35,790.44	25,816.00	9,974.44
	300.00000	36.8800	10/15/05	09/13/10	15,334.24	11,064.00	4,270.24
Subtotal	2,000.00000				98,348.43	73,760.00	24,588.43
Total - Long Term					\$98,348.43	\$73,760.00	\$24,588.43

INFORMATION PROVIDED AS COURTESY - ONLY - NOT FURNISHED TO THE IRS



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