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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

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

Name of foundation NICHOLAS AND ANNA K BOURAS FOUNDATION INC	**A Employer identification number** 22-3591803
Number and street (or P O box number if mail is not delivered to street address) 25 DE FOREST AVENUE — Room/suite	**B** Telephone number (see page 10 of the instructions) (908) 918-9400
City or town, state, and ZIP code SUMMIT, NJ 07901	**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 ☐
H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* $ 56,517,898 — **J** Accounting method ☐ Cash ☑ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	4,403	4,403		
	4	Dividends and interest from securities	5,224,296	5,224,296		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-283,448			
	b	Gross sales price for all assets on line 6a 20,293,142				
	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 or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	4,945,251	5,228,699		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	1,887			1,887
	b	Accounting fees (attach schedule)	35,412			35,412
	c	Other professional fees (attach schedule)	402,627	402,627		
	17	Interest	15,129			15,129
	18	Taxes (attach schedule) (see page 14 of the instructions)	100,280			100,280
	19	Depreciation (attach schedule) and depletion	26,859			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	25,548			25,548
	24	**Total operating and administrative expenses.** Add lines 13 through 23	607,742	402,627		178,256
	25	Contributions, gifts, grants paid	9,127,835			9,127,835
	26	**Total expenses and disbursements.** Add lines 24 and 25	9,735,577	402,627		9,306,091
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-4,790,326			
	b	**Net investment income** (if negative, enter -0-)		4,826,072		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	3,890,286	7,012,206	7,012,206
3	Accounts receivable ▶ ; Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ ; Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ; Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)	2,160,440	3,012,365	3,149,759
b	Investments—corporate stock (attach schedule)	13,224,718	17,921,155	17,765,014
c	Investments—corporate bonds (attach schedule)	21,030,075	16,185,122	17,006,072
11	Investments—land, buildings, and equipment basis ▶ 476,543 ; Less accumulated depreciation (attach schedule) ▶ 87,169	416,232	389,374	389,373
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	19,838,827	11,236,943	11,112,359
14	Land, buildings, and equipment basis ▶ ; Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	70,028	83,115	83,115
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	60,630,606	55,840,280	56,517,898
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	60,630,606	55,840,280	
30	**Total net assets or fund balances** (see page 17 of the instructions)	60,630,606	55,840,280	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	60,630,606	55,840,280	

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	60,630,606
2	Enter amount from Part I, line 27a	2	-4,790,326
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	55,840,280
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	55,840,280

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	-283,448
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	294,708

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	6,272,911	57,096,529	0 109865
2008	7,139,363	68,362,901	0 104433
2007	4,580,363	72,053,792	0 063569
2006	4,190,914	54,920,263	0 076309
2005	1,432,744	419,392	3 416241

2	**Total** of line 1, column (d)	2	3 770417
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 754083
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	57,269,889
5	Multiply line 4 by line 3	5	43,186,250
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	48,261
7	Add lines 5 and 6	7	43,234,511
8	Enter qualifying distributions from Part XII, line 4	8	9,306,091

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	96,521
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	96,521
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	96,521
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	198,558		
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	198,558
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	102,037
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 102,037	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶NJ			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

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

Website address ▶N/A

14 The books are in care of ▶WILLIAM S CRANE Telephone no ▶(908) 277-2350

Located at ▶25 DEFOREST AVENUE SUMMIT NJ ZIP+4 ▶07901

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

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

16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		

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

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

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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NICHOLAS J BOURAS 112 BEEKMAN RD SUMMIT, NJ 07901	PRES/MEMBER 10 00	0	0	0
WILLIAM S CRANE 265 MEETING HOUSE LANE MOUNTAINSIDE, NJ 07092	TRUSTEE 10 00	0	0	0
ANDREW J STAMELMAN 1 SPEEDWELL AVE MORRISTOWN, NJ 07962	TRUSTEE 2 00	0	0	0

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

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

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

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	51,117,369
b	Average of monthly cash balances	1b	7,024,650
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	58,142,019
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	58,142,019
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	872,130
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	57,269,889
6	**Minimum investment return.** Enter 5% of line 5	6	2,863,494

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	2,863,494
2a	Tax on investment income for 2010 from Part VI, line 5	2a	96,521		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	96,521
3	Distributable amount before adjustments Subtract line 2c from line 1			3	2,766,973
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	2,766,973
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	2,766,973

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	9,306,091
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	9,306,091
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	9,306,091

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

Part XIII **Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				2,766,973
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005. 1,412,114				
b From 2006. 1,667,215				
c From 2007. 2,235,164				
d From 2008. 3,779,809				
e From 2009. 3,470,428				
f Total of lines 3a through e.	12,564,730			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 9,306,091				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount.				2,766,973
e Remaining amount distributed out of corpus	6,539,118			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	19,103,848			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	1,412,114			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	17,691,734			
10 Analysis of line 9				
a Excess from 2006. . . . 1,667,215				
b Excess from 2007. . . . 2,235,164				
c Excess from 2008. . . . 3,779,809				
d Excess from 2009. . . . 3,470,428				
e Excess from 2010. . . . 6,539,118				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

NICHOLAS J BOURAS

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

NICHOLAS J BOURAS

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				9,127,835
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	4,403	
4 Dividends and interest from securities			14	5,224,296	
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			14	-283,448	
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)				4,945,251	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 4,945,251

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2011-08-09	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	WILLIAM S CRANE	2011-08-10		
Firm's name	CRANE TONELLI ROSENBERG & CO LLP		Firm's EIN	
Firm's address	25 DEFOREST AVE STE 101 SUMMIT, NJ 07901		Phone no (908) 277-2350	

Additional Data

Software ID:
Software Version:
EIN: 22-3591803
Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	MS EQ LINN ENERGY 600	P	2008-12-29	2000-12-21
B	MS EQ HALLIBURTON 250	P	2009-12-22	2010-02-05
C	MS FI FNMA	P	2007-12-13	2010-02-18
D	MS EQ HARRIS 500	P	2009-12-07	2010-03-12
E	MS EQ MERCK 600	P	2010-01-14	2010-04-14
F	MS FI CONOCO PHILLIPS	P	2009-09-23	2010-05-10
G	MS EQ INFLATION PROTECTED 100	P	2010-05-14	2010-05-26
H	MS EQ JOHNSON AND JOHNSON 600	P	2010-01-12	2010-06-16
I	MS FI LEGG MASON SMASH	P	2007-10-11	2010-07-07
J	SCH MSFT 2390	P	2010-06-30	2010-07-13
K	MS FI HOUSEHOLD FINANCE	P	2009-09-22	2010-09-23
L	MS EQ CVS 1500	P	2010-09-28	2010-11-02
M	MS FI FNMA	P	2009-04-23	2010-11-05
N	SCH LSBDX 31384 53	P	2009-01-01	2010-11-30
O	MS FI GOLDMAN SACHS	P	2010-03-03	2010-12-10
P	MS FI VERIZON COMMUNICATIONS	P	2009-02-10	2010-12-10
Q	MS EQ AMERICAN EXPRESS 500	P	2009-03-18	2010-01-06
R	MS EQ HALLIBURTON 600	P	2010-01-08	2010-02-05
S	MS FI FNMA	P	2008-01-09	2010-02-18
T	MS EQ YAHOO 1200	P	2009-12-28	2010-03-24
U	MS EQ CHINA MOBILE 600	P	2010-04-09	2010-04-26
V	MS FI CONOCO PHILLIPS	P	2010-04-07	2010-05-10
W	MS EQ INFLATION PROTECTED 50	P	2009-10-27	2010-05-26
X	MS EQ GENERAL MILLS 200	P	2010-01-29	2010-06-30
Y	MS EQ VALE 1000	P	2010-05-26	2010-07-12
Z	SCH PZZI 37458	P	2010-06-30	2010-07-13
AA	MS EQ HARTFORD 3508 772	P	2010-06-03	2010-09-29
AB	MS EQ AMGEN 700	P	2010-06-24	2010-11-04
AC	MS FI FNMA	P	2009-05-15	2010-11-05
AD	SCH PTTRX 28198 4330	P	2008-11-26	2010-11-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
AE	MS FI HALLIBURTON	P	2010-10-15	2010-12-10
AF	MS FI WACHOVIA BANK	P	2009-08-12	2010-12-10
AG	MS EQ AMERICAN EXPRESS 500	P	2009-04-08	2010-01-06
AH	MS EQ HALLIBURTON 650	P	2009-12-17	2010-02-05
AI	MS FI FNMA	P	2008-01-28	2010-02-18
AJ	NEWCASTLE PARTNERSHIP	P	2007-08-01	2010-03-31
AK	MS FI WYETH	P	2008-06-02	2010-04-29
AL	MS FI CONOCO PHILLIPS	P	2007-07-11	2010-05-10
AM	MS EQ ISHARES 250	P	2009-10-20	2010-05-26
AN	MS EQ GENERAL MILLS 600	P	2009-12-22	2010-06-30
AO	SCH ACXIOM 7722	P	2010-06-30	2010-07-13
AP	SCH SLI 3510	P	2010-06-30	2010-07-13
AQ	MS EQ HARTFORD 4066	P	2010-08-19	2010-09-29
AR	MS FI FNMA	P	2009-11-10	2010-11-05
AS	MS FI FNMA	P	2009-06-09	2010-11-05
AT	MS EQ EBAY 1000	P	2010-10-27	2010-12-06
AU	MS FI JP MORGAN	P	2010-08-17	2010-12-10
AV	MS EQ CREE 200	P	2010-11-17	2010-12-14
AW	MS FI XTO ENERGY	P	2009-10-19	2010-01-06
AX	SCH CFIMX 162 5720	P	2008-11-26	2010-02-17
AY	MS FI FNMA	P	2008-05-07	2010-02-18
AZ	MS EQ POWERSHARES 1000	P	2009-11-03	2010-04-01
BA	MS EQ GOLDMAN SACHS 200	P	2010-04-14	2010-04-30
BB	MS FI CONOCO PHILLIPS	P	2007-10-11	2010-05-10
BC	MS EQ ISHARES 3000	P	2010-03-03	2010-05-26
BD	MS EQ GENERAL MILLS 600	P	2010-01-12	2010-06-30
BE	SCH ARGO GROUP 2761	P	2010-06-30	2010-07-13
BF	SCH VIAB 277	P	2010-06-30	2010-07-13
BG	LUSMAN PARTNERSHIP	P	2007-07-01	2010-09-30
BH	MS FI FNMA	P	2009-11-10	2010-11-05

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
BI	MS FI FNMA	P	2009-07-09	2010-11-05
BJ	MS FI AMERICAN EXPRESS	P	2009-06-25	2010-12-10
BK	MS FI LEGG MASON SMASH	P	2007-10-11	2010-12-10
BL	MS EQ CREE 200	P	2010-11-23	2010-12-14
BM	MS EQ PETROBAS 500	P	2009-10-08	2010-01-11
BN	SCH FAIRX 1396 0830	P	2008-11-26	2010-02-17
BO	MS FI FNMA	P	2008-08-27	2010-02-18
BP	MS EQ TR BULLISH FUND 100	P	2009-11-25	2010-04-01
BQ	MS FI JP MORGAN	P	2009-07-10	2010-05-05
BR	MS FI LEGG MASON SMASH	P	2007-08-17	2010-05-14
BS	MS FI TIME WARNER CABLE	P	2009-03-25	2010-05-26
BT	MS EQ HEWLETT PACKARD 150	P	2009-01-07	2010-07-01
BU	SCH BELO 13373	P	2010-06-30	2010-07-13
BV	MS EQ EXPRESS SCRIPTS 700	P	2010-06-16	2010-07-22
BW	MS EQ CGMI 300	P	2010-09-21	2010-10-07
BX	MS FI FNMA	P	2010-03-16	2010-11-05
BY	MS FI FNMA	P	2009-08-28	2010-11-05
BZ	MS FI ANHEUSER-BUSCH	P	2010-06-02	2010-12-10
CA	MS FI LEGG MASON SMASH	P	2007-07-11	2010-12-10
CB	MS EQ CREE 400	P	2010-11-16	2010-12-14
CC	MS EQ WALT DISNEY 400	P	2009-12-10	2010-01-14
CD	SCH LLPFX 5258 2950	P	2008-11-26	2010-02-17
CE	MS FI FNMA	P	2009-02-09	2010-02-18
CF	MS EQ TR BULLISH FUND 400	P	2009-11-12	2010-04-01
CG	MS FI JP MORGAN	P	2009-09-24	2010-05-05
CH	MS FI LEGG MASON SMASH	P	2007-10-11	2010-05-14
CI	MS FI MC DONALDS	P	2009-09-29	2010-06-02
CJ	MS EQ HEWLETT PACKARD 200	P	2009-12-22	2010-07-01
CK	SCH BERKSHIRE HATHAWAY 552	P	2010-06-30	2010-07-13
CL	MS FI COMCAST	P	2009-09-24	2010-07-23

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
CM	MS EQ INTUITIVE SURGICAL 100	P	2009-03-04	2010-10-07
CN	MS FI FNMA	P	2010-03-29	2010-11-05
CO	MS FI FNMA	P	2009-09-28	2010-11-05
CP	MS FI AT&T	P	2009-01-16	2010-12-10
CQ	MS FI LEGG MASON SMASH	P	2007-07-11	2010-12-10
CR	MS EQ RANGE RESOURCES 300	P	2010-11-09	2010-12-14
CS	MS EQ WALT DISNEY 400	P	2009-12-15	2010-01-14
CT	SCH PHIYX 1693	P	2010-01-01	2010-02-17
CU	MS FI FNMA	P	2007-12-11	2010-02-19
CV	MS EQ CHUBB 100	P	2009-06-22	2010-04-06
CW	MS FI JP MORGAN	P	2009-02-25	2010-05-05
CX	MS FI KINDER MORGAN	P	2010-01-06	2010-05-17
CY	MS FI MC DONALDS	P	2008-02-27	2010-06-02
CZ	MS EQ HEWLETT PACKARD 350	P	2009-07-31	2010-07-01
DA	SCH CENVEO 10226	P	2010-06-30	2010-07-13
DB	MS FI COMCAST	P	2009-04-28	2010-07-23
DC	MS EQ OPENTABLE 300	P	2010-09-16	2010-10-07
DD	MS FI FNMA	P	2010-06-17	2010-11-05
DE	MS FI US TREASURY NOTES	P	2009-12-10	2010-11-05
DF	MS FI BARRICK GOLD	P	2010-05-21	2010-12-10
DG	MS FI MERRILL LYNCH	P	2010-06-15	2010-12-10
DH	MS EQ SEMICONDUCTOR 2000	P	2010-11-04	2010-12-14
DI	MS EQ APPLE 100	P	2009-02-12	2010-01-15
DJ	SCH PHIYX 18064 5770	P	2009-01-01	2010-02-17
DK	MS FI US TREASURY BOND	P	2009-02-05	2010-02-24
DL	MS EQ CHUBB 200	P	2009-07-24	2010-04-06
DM	MS EQ GENERAL ELECTRIC 1800	P	2010-03-16	2010-05-06
DN	SCH OHYFX 9283 7280	P	2009-01-01	2010-05-18
DO	MS EQ PROSHARES 200	P	2010-06-03	2010-06-14
DP	MS EQ VEECO 800	P	2010-03-11	2010-07-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
DQ	SCH CVS 2483	P	2010-06-30	2010-07-13
DR	MS FI BEAR STEARNS	P	2007-11-27	2010-08-17
DS	MS EQ VMWARE 300	P	2010-08-19	2010-10-07
DT	MS FI FNMA	P	2010-07-08	2010-11-05
DU	MS EQ FLEXTRONICS 6000	P	2010-10-07	2010-11-10
DV	MS FI COMCAST	P	2010-07-23	2010-12-10
DW	MS FI ROYAL BANK OF SCOTLAND	P	2010-11-18	2010-12-10
DX	MS FI US TREASURY NOTES	P	2009-12-10	2010-12-15
DY	MS EQ APPLE 100	P	2009-03-18	2010-01-15
DZ	MS FI FNMA	P	2009-04-23	2010-02-18
EA	MS FI GOLDMAN SACHS	P	2009-09-02	2010-03-03
EB	MS EQ CHUBB 200	P	2009-03-30	2010-04-06
EC	MS EQ GOOGLE 35	P	2009-05-21	2010-05-06
ED	SCH PRHYX 22165 5140	P	2010-01-01	2010-05-18
EE	MS EQ PROSHARES 300	P	2010-05-27	2010-06-14
EF	MS EQ VMWARE 400	P	2010-06-03	2010-07-01
EG	SCH FPNIX 17465 0180	P	2010-06-30	2010-07-13
EH	MS FI BB&T	P	2010-04-29	2010-08-19
EI	MS EQ VMWARE 50	P	2010-09-09	2010-10-07
EJ	MS FI FNMA	P	2010-08-23	2010-11-05
EK	MS EQ WESTERN 2000	P	2010-10-18	2010-11-10
EL	MS FI CVS	P	2010-05-17	2010-12-10
EM	MS FI TIME WARNER CABLE	P	2010-05-26	2010-12-10
EN	MS FI US TREASURY NOTES	P	2010-02-18	2010-12-20
EO	MS EQ APPLE 200	P	2009-07-24	2010-01-15
EP	MS FI FNMA	P	2009-05-15	2010-02-18
EQ	MS EQ AMERICAN TOWER 600	P	2010-01-20	2010-03-08
ER	MS EQ CHICAGO BRIDGE & IRON 1000	P	2010-03-16	2010-04-09
ES	MS EQ GOOGLE 65	P	2009-02-12	2010-05-06
ET	SCH PRHYX 50968 916	P	2009-01-01	2010-05-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
EU	MS EQ PROSHARES 700	P	2010-05-10	2010-06-14
EV	NEW CASTLE K-1	P	2010-01-01	2010-07-01
EW	SCH GME 3259	P	2010-06-30	2010-07-13
EX	MS EQ METLIFE 800	P	2010-03-11	2010-08-23
EY	MS FI FNMA	P	2010-05-11	2010-10-07
EZ	MS FI FNMA	P	2010-09-15	2010-11-05
FA	MS FI US TREASURY NOTES	P	2009-12-10	2010-11-10
FB	MS FI FHLM	P	2010-10-07	2010-12-10
FC	MS FI US TREASURY BOND	P	2009-02-05	2010-12-10
FD	MS FI US TREASURY NOTES	P	2010-02-18	2010-12-20
FE	MS EQ CHUBB -11	P	2009-11-04	2010-01-19
FF	MS FI FNMA	P	2009-06-09	2010-02-18
FG	MS EQ CHESAPEAKE ENERGY 700	P	2009-11-25	2010-03-08
FH	MS EQ 3 COM 2000	P	2009-10-07	2010-04-12
FI	MS EQ L3 COMMUNICATIONS 300	P	2009-12-07	2010-05-06
FJ	SCH RDISX 2871 6520	P	2010-01-01	2010-05-18
FK	MS EQ POWERSHARES 500	P	2009-11-25	2010-06-15
FL	NEW CASTLE K-1	P	2009-01-01	2010-07-01
FM	SCH HALL 78480	P	2010-06-30	2010-07-13
FN	MS EQ VANGUARD 1403 181	P	2010-05-26	2010-08-30
FO	MS EQ HEWLETT PACKARD 1000	P	2010-09-29	2010-10-08
FP	MS FI FNMA	P	2010-10-08	2010-11-05
FQ	MS FI ROYAL BANK OF SCOTLAND	P	2010-09-23	2010-11-18
FR	MS FI FNMA	P	2010-02-24	2010-12-10
FS	MS FI US TREASURY NOTES	P	2009-12-10	2010-12-10
FT	MS EQ PROCTOR&GAMBLE 300	P	2010-02-09	2010-12-29
FU	MS EQ LINN ENERGY 400	P	2009-02-12	2010-01-22
FV	MS FI FNMA	P	2009-07-09	2010-02-18
FW	MS EQ CHESAPEAKE ENERGY 900	P	2009-08-13	2010-03-08
FX	MS EQ 3 COM 2000	P	2009-10-09	2010-04-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
FY	MS EQ L3 COMMUNICATIONS 300	P	2009-12-14	2010-05-06
FZ	SCH RDISX 4554 8450	P	2009-01-01	2010-05-18
GA	MS EQ TR BULLISH FUND 1000	P	2009-12-11	2010-06-15
GB	MS EQ VEECO 300	P	2010-03-16	2010-07-06
GC	SCH JPMORGAN 51188 373	P	2010-06-30	2010-07-13
GD	MS EQ VANGUARD 2806 361	P	2010-02-09	2010-08-30
GE	MS FI CONOCO PHILLIPS	P	2010-05-10	2010-10-15
GF	MS FI FNMA	P	2007-12-11	2010-11-05
GG	MS EQ LINN ENERGY 500	P	2009-02-12	2010-11-22
GH	MS FI FNMA	P	2010-11-05	2010-12-10
GI	MS FI US TREASURY NOTES	P	2010-02-18	2010-12-10
GJ	MS EQ PROCTOR&GAMBLE 300	P	2010-12-15	2010-12-29
GK	MS EQ GOOGLE -1	P	2009-12-16	2010-01-25
GL	MS FI FNMA	P	2009-08-28	2010-02-18
GM	MS EQ CHESAPEAKE ENERGY 900	P	2009-09-10	2010-03-08
GN	MS EQ 3 COM 4000	P	2009-09-29	2010-04-12
GO	MS EQ AMERICAN CAPITAL 3000	P	2010-04-06	2010-05-10
GP	MS FI UNITED TECHNOLOGIES	P	2009-09-11	2010-05-21
GQ	MS EQ TR BULLISH FUND 500	P	2010-05-26	2010-06-15
GR	MS EQ VEECO 400	P	2010-04-05	2010-07-06
GS	SCH LINTA 7570	P	2010-06-30	2010-07-13
GT	MS EQ VANGUARD 933 707	P	2010-05-24	2010-08-30
GU	PINNACLE FRAMES	P	2010-06-30	2010-10-15
GV	MS FI FNMA	P	2008-02-22	2010-11-05
GW	MS EQ HOME DEPOT 1000	P	2010-09-21	2010-11-24
GX	MS FI FNMA	P	2010-11-05	2010-12-10
GY	MS FI US TREASURY NOTES	P	2010-02-18	2010-12-10
GZ	MS EQ PROCTOR&GAMBLE 400	P	2010-12-17	2010-12-29
HA	MS EQ FREEPORT MCMORAN -5	P	2009-12-16	2010-01-26
HB	MS FI FNMA	P	2009-09-28	2010-02-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
HC	MS EQ CHUBB 600	P	2009-03-30	2010-03-12
HD	MS EQ MERCK 200	P	2010-01-29	2010-04-14
HE	MS EQ CIENA 3000	P	2010-04-13	2010-05-10
HF	MS EQ INFLATION PROTECTED 100	P	2009-11-10	2010-05-26
HG	MS FI MERRILL LYNCH	P	2008-05-01	2010-06-15
HH	MS EQ VALE 200	P	2010-03-23	2010-07-07
HI	SCH MEDQ 20964	P	2010-06-30	2010-07-13
HJ	MS EQ CGMI 500	P	2010-04-15	2010-09-02
HK	MS EQ TEVA 600	P	2010-09-09	2010-10-26
HL	MS FI FNMA	P	2008-07-08	2010-11-05
HM	MS EQ MONSANTO CO 800	P	2010-10-11	2010-11-24
HN	MS FI FNMA	P	2008-10-02	2010-12-10
HO	MS FI US TREASURY NOTES	P	2009-07-22	2010-12-10
HP	MS EQ PROCTOR&GAMBLE 400	P	2010-12-20	2010-12-29
HQ	MS EQ FREEPORT MCMORAN 500	P	2009-02-12	2010-01-28
HR	MS FI FNMA	P	2009-11-10	2010-02-18
HS	MS EQ HARRIS 300	P	2009-12-22	2010-03-12
HT	MS EQ MERCK 400	P	2010-01-19	2010-04-14
HU	MS EQ JDS UNIPHASE 3000	P	2009-11-27	2010-05-10
HV	MS EQ INFLATION PROTECTED 100	P	2009-11-27	2010-05-26
HW	MS FI MERRILL LYNCH	P	2009-05-01	2010-06-15
HX	MS EQ VALE 600	P	2010-04-01	2010-07-07
HY	SCH MFW 5079	P	2010-06-30	2010-07-13
HZ	MS EQ INTEL 1000	P	2010-03-23	2010-09-02
IA	MS EQ APPLE 50	P	2010-06-01	2010-11-02
IB	MS FI FNMA	P	2008-08-27	2010-11-05
IC	SCH FPINX 27779 4670	P	2009-01-01	2010-11-30
ID	MS FI GENERAL ELECTRIC	P	2008-01-17	2010-12-10
IE	MS FI US TSY INFALTION INDEX	P	2007-07-12	2010-12-10
IF	PINE GROVE K-1	P	2009-01-01	2010-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	16,015		8,424	7,591
B	7,034		7,537	-503
C	510,112		480,533	29,579
D	22,631		23,085	-454
E	21,786		23,766	-1,980
F	7,510		7,449	61
G	10,561		10,666	-105
H	35,399		38,673	-3,274
I	147,273		169,398	-22,125
J	60,075		54,992	5,083
K	151,361		144,099	7,262
L	46,305		47,384	-1,079
M	55,688		54,675	1,013
N	435,625		308,474	127,151
O	9,186		8,900	286
P	6,815		6,189	626
Q	19,050		7,035	12,015
R	16,882		20,195	-3,313
S	154,598		148,742	5,856
T	19,260		20,216	-956
U	30,522		30,706	-184
V	7,510		7,503	7
W	5,280		5,169	111
X	7,126		7,187	-61
Y	25,080		26,461	-1,381
Z	68,259		70,963	-2,704
AA	30,561		30,000	561
AB	38,990		39,709	-719
AC	81,145		79,652	1,493
AD	323,950		290,759	33,191

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
AE	4,573		4,847	-274
AF	7,695		7,167	528
AG	19,050		7,950	11,100
AH	18,289		19,555	-1,266
AI	15,039		14,606	433
AJ	2,308,905		3,000,000	-691,095
AK	148,369		135,757	12,612
AL	86,907		78,346	8,561
AM	26,402		26,143	259
AN	21,378		21,250	128
AO	108,027		113,438	-5,411
AP	41,809		42,122	-313
AQ	35,415		35,171	244
AR	51,975		51,414	561
AS	63,643		60,188	3,455
AT	29,526		29,040	486
AU	5,854		6,096	-242
AV	13,496		11,288	2,208
AW	143,814		136,537	7,277
AX	8,975		6,600	2,375
AY	30,077		28,727	1,350
AZ	23,680		22,770	910
BA	29,217		36,939	-7,722
BB	53,646		48,995	4,651
BC	28,410		30,450	-2,040
BD	21,378		21,382	-4
BE	86,934		84,463	2,471
BF	9,528		8,695	833
BG	2,541,142		3,000,000	-458,858
BH	1,061		1,049	12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
BI	68,947		67,081	1,866
BJ	9,007		8,230	777
BK	76,000		86,908	-10,908
BL	13,496		11,732	1,764
BM	23,950		23,829	121
BN	44,175		28,684	15,491
BO	34,890		32,645	2,245
BP	2,368		2,203	165
BQ	26,542		26,304	238
BR	5,338		5,854	-516
BS	145,648		126,590	19,058
BT	6,396		5,757	639
BU	86,350		76,090	10,260
BV	30,030		37,188	-7,158
BW	18,882		19,845	-963
BX	31,822		31,324	498
BY	49,854		48,453	1,401
BZ	10,832		10,459	373
CA	104,000		111,708	-7,708
CB	26,992		22,136	4,856
CC	12,404		12,500	-96
CD	125,175		77,581	47,594
CE	3,008		2,941	67
CF	9,472		9,074	398
CG	30,625		30,392	233
CH	147,742		170,538	-22,796
CI	5,562		5,442	120
CJ	8,529		10,495	-1,966
CK	44,074		43,951	123
CL	3,419		3,211	208

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
CM	28,970		9,320	19,650
CN	21,745		21,317	428
CO	149,561		146,970	2,591
CP	5,591		5,083	508
CQ	325,370		305,527	19,843
CR	12,572		12,762	-190
CS	12,404		12,906	-502
CT	14,865		13,382	1,483
CU	76,349		71,199	5,150
CV	5,146		4,012	1,134
CW	324,624		318,130	6,494
CX	149,171		148,235	936
CY	147,936		133,137	14,799
CZ	14,925		15,186	-261
DA	59,717		56,039	3,678
DB	152,737		133,079	19,658
DC	18,882		19,500	-618
DD	42,429		42,311	118
DE	138,653		134,128	4,525
DF	10,928		10,556	372
DG	8,587		8,366	221
DH	65,122		61,351	3,771
DI	20,400		9,700	10,700
DJ	158,584		116,796	41,788
DK	176,063		206,144	-30,081
DL	10,293		9,014	1,279
DM	30,599		32,633	-2,034
DN	73,156		55,376	17,780
DO	10,350		10,336	14
DP	26,553		31,694	-5,141

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
DQ	75,924		72,789	3,135
DR	155,250		130,343	24,907
DS	22,590		23,728	-1,138
DT	156,986		156,863	123
DU	42,016		36,660	5,356
DV	9,450		9,569	-119
DW	5,866		6,029	-163
DX	441,033		432,894	8,139
DY	20,400		10,132	10,268
DZ	43,311		43,126	185
EA	148,365		145,152	3,213
EB	10,293		8,174	2,119
EC	17,406		13,882	3,524
ED	144,491		139,437	5,054
EE	15,525		15,555	-30
EF	24,556		28,099	-3,543
EG	191,921		191,513	408
EH	167,914		160,371	7,543
EI	3,765		4,265	-500
EJ	124,634		124,963	-329
EK	13,360		12,962	398
EL	10,559		10,208	351
EM	10,252		10,060	192
EN	77,573		75,037	2,536
EO	40,799		31,859	8,940
EP	66,170		65,896	274
EQ	25,471		26,526	-1,055
ER	23,727		24,776	-1,049
ES	32,325		23,270	9,055
ET	326,541		239,294	87,247

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
EU	36,224		34,755	1,469
EV	351			351
EW	63,738		61,231	2,507
EX	30,066		33,708	-3,642
EY	398,000		398,530	-530
EZ	33,943		33,869	74
FA	168,894		164,039	4,855
FB	22,056		22,706	-650
FC	9,206		10,342	-1,136
FD	462,809		442,306	20,503
FE	2,536			2,536
FF	32,484		31,944	540
FG	17,918		17,457	461
FH	15,800		10,700	5,100
FI	26,924		24,827	2,097
FJ	40,519		35,252	5,267
FK	12,515		11,013	1,502
FL	1,091			1,091
FM	830,609		780,875	49,734
FN	15,210		15,000	210
FO	41,149		42,259	-1,110
FP	71,599		71,595	4
FQ	168,939		168,414	525
FR	5,010		4,835	175
FS	31,550		30,924	626
FT	19,329		18,545	784
FU	10,677		6,395	4,282
FV	69,780		69,356	424
FW	23,037		21,995	1,042
FX	15,800		11,286	4,514

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
FY	26,924		25,498	1,426
FZ	64,269		49,726	14,543
GA	25,030		22,710	2,320
GB	10,268		11,873	-1,605
GC	398,050		339,644	58,406
GD	30,421		30,000	421
GE	173,167		157,450	15,717
GF	275,787		245,821	29,966
GG	18,300		7,994	10,306
GH	46,687		47,766	-1,079
GI	17,792		17,240	552
GJ	19,329		19,157	172
GK	3,558		780	2,778
GL	114,294		113,563	731
GM	23,037		21,998	1,039
GN	31,600		20,930	10,670
GO	17,097		16,802	295
GP	151,901		146,719	5,182
GQ	12,515		12,725	-210
GR	13,690		18,427	-4,737
GS	86,598		79,487	7,111
GT	10,121		10,000	121
GU	73,400		92,700	-19,300
GV	119,331		106,580	12,751
GW	31,277		31,060	217
GX	59,134		61,817	-2,683
GY	17,938		17,168	770
GZ	25,772		25,919	-147
HA	2,735		425	2,310
HB	33,687		33,739	-52

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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)
HC	30,450		24,522	5,928
HD	7,262		7,662	-400
HE	49,121		54,166	-5,045
HF	10,561		10,499	62
HG	131,590		124,646	6,944
HH	5,040		6,295	-1,255
HI	169,827		169,778	49
HJ	9,105		12,105	-3,000
HK	31,601		32,704	-1,103
HL	131,529		114,584	16,945
HM	48,003		41,590	6,413
HN	5,644		5,108	536
HO	15,146		14,537	609
HP	25,772		26,087	-315
HQ	34,482		14,685	19,797
HR	30,077		30,318	-241
HS	13,579		13,943	-364
HT	14,524		16,275	-1,751
HU	34,526		22,769	11,757
HV	10,561		10,619	-58
HW	15,918		13,494	2,424
HX	15,121		19,728	-4,607
HY	141,198		137,648	3,550
HZ	18,210		22,502	-4,292
IA	15,497		13,278	2,219
IB	32,882		28,879	4,003
IC	305,266		305,903	-637
ID	3,933		3,896	37
IE	23,158		18,712	4,446
IF			53,490	-53,490

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				7,591
B				-503
C				29,579
D				-454
E				-1,980
F				61
G				-105
H				-3,274
I				-22,125
J				5,083
K				7,262
L				-1,079
M				1,013
N				127,151
O				286
P				626
Q				12,015
R				-3,313
S				5,856
T				-956
U				-184
V				7
W				111
X				-61
Y				-1,381
Z				-2,704
AA				561
AB				-719
AC				1,493
AD				33,191

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
AE				-274
AF				528
AG				11,100
AH				-1,266
AI				433
AJ				-691,095
AK				12,612
AL				8,561
AM				259
AN				128
AO				-5,411
AP				-313
AQ				244
AR				561
AS				3,455
AT				486
AU				-242
AV				2,208
AW				7,277
AX				2,375
AY				1,350
AZ				910
BA				-7,722
BB				4,651
BC				-2,040
BD				-4
BE				2,471
BF				833
BG				-458,858
BH				12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
BI				1,866
BJ				777
BK				-10,908
BL				1,764
BM				121
BN				15,491
BO				2,245
BP				165
BQ				238
BR				-516
BS				19,058
BT				639
BU				10,260
BV				-7,158
BW				-963
BX				498
BY				1,401
BZ				373
CA				-7,708
CB				4,856
CC				-96
CD				47,594
CE				67
CF				398
CG				233
CH				-22,796
CI				120
CJ				-1,966
CK				123
CL				208

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
CM				19,650
CN				428
CO				2,591
CP				508
CQ				19,843
CR				-190
CS				-502
CT				1,483
CU				5,150
CV				1,134
CW				6,494
CX				936
CY				14,799
CZ				-261
DA				3,678
DB				19,658
DC				-618
DD				118
DE				4,525
DF				372
DG				221
DH				3,771
DI				10,700
DJ				41,788
DK				-30,081
DL				1,279
DM				-2,034
DN				17,780
DO				14
DP				-5,141

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
DQ				3,135
DR				24,907
DS				-1,138
DT				123
DU				5,356
DV				-119
DW				-163
DX				8,139
DY				10,268
DZ				185
EA				3,213
EB				2,119
EC				3,524
ED				5,054
EE				-30
EF				-3,543
EG				408
EH				7,543
EI				-500
EJ				-329
EK				398
EL				351
EM				192
EN				2,536
EO				8,940
EP				274
EQ				-1,055
ER				-1,049
ES				9,055
ET				87,247

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
EU				1,469
EV				351
EW				2,507
EX				-3,642
EY				-530
EZ				74
FA				4,855
FB				-650
FC				-1,136
FD				20,503
FE				2,536
FF				540
FG				461
FH				5,100
FI				2,097
FJ				5,267
FK				1,502
FL				1,091
FM				49,734
FN				210
FO				-1,110
FP				4
FQ				525
FR				175
FS				626
FT				784
FU				4,282
FV				424
FW				1,042
FX				4,514

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
FY				1,426
FZ				14,543
GA				2,320
GB				-1,605
GC				58,406
GD				421
GE				15,717
GF				29,966
GG				10,306
GH				-1,079
GI				552
GJ				172
GK				2,778
GL				731
GM				1,039
GN				10,670
GO				295
GP				5,182
GQ				-210
GR				-4,737
GS				7,111
GT				121
GU				-19,300
GV				12,751
GW				217
GX				-2,683
GY				770
GZ				-147
HA				2,310
HB				-52

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
HC				5,928
HD				-400
HE				-5,045
HF				62
HG				6,944
HH				-1,255
HI				49
HJ				-3,000
HK				-1,103
HL				16,945
HM				6,413
HN				536
HO				609
HP				-315
HQ				19,797
HR				-241
HS				-364
HT				-1,751
HU				11,757
HV				-58
HW				2,424
HX				-4,607
HY				3,550
HZ				-4,292
IA				2,219
IB				4,003
IC				-637
ID				37
IE				4,446
IF				-53,490

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN HELLENIC INSTITU 1220 16TH ST NW WASHINGTON,DC 20036	NONE	PUBLIC	SUPPORT OF GREEK CULTURE	15,000
BERELEY HEIGHTS EDUCATION PO BOX 182 BERKELEY HEIGHTS,NJ 07922	NONE	PUBLIC	SUPPORT OF LOCAL EDUCATIONAL FOUND	25,000
CATHEDRRAL OF HOLY TRINIT 319 EAST 74 STREET NEW YORK,NY 10021	NONE	PUBLIC	SUPPORT OF LOCAL CHURCH	200,000
CHILDREN'S TUMOR FOUNDATI 95 PINE ST 16TH FL NEW YORK,NY 10005	NONE	PUBLIC	CANCER RESEARCH	250,000
CHILDRENS SPECIALIZED HOS NEW PROVIDENCE ROAD MOUNTAINSIDE,NJ 07092	NONE	PUBLIC	CHILDRENS HOSPITAL	50,000
CLEVELAND CLINIC FOUNDATI 9500 EUCLID AVE CLEVELAND,OH 44195	NONE	PUBLIC	HOSPITAL	250,000
COLONIAL CROSSROADS CHAPT 695 SPINGFIELD AVE SUMMIT,NJ 07901	NONE	PUBLIC	SUPPORT OF NEEDY	5,000
DOMINICAN NUNS 543 SPRINGFIELD AVENUE SUMMIT,NJ 07091	NONE	PUBLIC	SUPPORT OF LOCAL CHARITY	2,500
GREEK AMERICAN NURSING HO 220 FIRST STEET WHEELING,IL 60090	NONE	PUBLIC	CARE OF ELDERLY GREEK AMERICANS	610,000
GREEK ORHTODOX MISSION PO BOX 5871 OCALA,FL 34478	NONE	PUBLIC	SUPPORT OF GREEK ORTHODOX MISSION	25,000
GREEK ORTHODOX ARCHDIOCES 8 EAST 79TH STREET NEW YORK,NY 10021	NONE	PUBLIC	SUPPORT OF GREEK ORTHODOX RELIGION	2,162,000
HELLENIC AMERICAN ACADEMY PO BOX 1252 LOWELL,MA 01853	NONE	PUBLIC	SUPPORT OF GREEK CULTURE	25,000
HELLENIC MUSEUM CULTURAL 801 W ADAMS STREET CHICAGO,IL 60607	NONE	PUBLIC	SUPPORT OF MUSEUM/ARTS	1,000,000
HELLENIC SOCIETY PAIDEIA 20 DOG LANE STORRS,CT 06268	NONE	PUBLIC	SUPPORT OF GREEK CULTURE	25,000
HELLENICARE 980 NORTH MICHIGAN AVE SU CHICAGO,IL 60611	NONE	PUBLIC	MEDICAL RELIEF FUND	100,000
Total . . . . ▶ **3a**				9,127,835

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOLY TRINITY INTERPAROCHI 336 FIRST STREET WESTFIELD, NJ 07090	NONE	PUBLIC	SUPPORT OF LOCAL CHARITY	10,000
HOME TOWN TELEVISION 70 MAPLE ST SUMMIT, NJ 07901	NONE	PUBLIC	SUPPORT OF LOCAL COMMUNITY	15,000
INTERFAITH CENTER OF PHIL 2723 CHESTNUT STREET PHILADELPHIA, PA 19104	NONE	PUBLIC	SUPPORT OF LOCAL CHURCH	10,000
LAINIE'S ANGELS 351 MAIN ST SUITE D METUCHEN, NJ 08840	NONE	PUBLIC	CHILDREN CANCER RELIEF FUND	1,000
LEADERSHIP 100 645 FIFTH AVENUE NEW YORK, NY 10022	NONE	PUBLIC	SUPPOR TOF GREEK ORHTODOX ARCHDIOCES	200,000
NATIONAL PHILOPTOCHOS 345 EAST 74TH ST NEW YORK, NY 10021	NONE	PUBLIC	SUPPORT OF GREEK CULTURE	560,000
NEW EYES FOR THE NEEDY 549 MILLBURN AVE SHORT HILLS, NJ 07078	NONE	PUBLIC	SUPPORT FOR NEEDY	1,200
ORTHODOX CHRISTIAN FELLOW 83 SAINT BASIL ROAD GARRISON, NY 10524	NONE	PUBLIC	SUPPORT OF EDUCATION	100,000
ORTHODOX CHRISTIAN MISSIO PO BOX 4319 ST AUGUSTINE, FL 32085	NONE	PUBLIC	SUPPORT OF GREEK ORTHODOX RELIGION	375,000
ORTHODOX CHRISTIAN NETWOR PO BOX 4690 FT LAUDERDALE, FL 33338	NONE	PUBLIC	SUPPORT OF CHRISTIAN RADIO	10,000
OVERLOOK HOSPITAL FOUNDAT 36 UPPER OVERLOOK RD SUMMIT, NJ 07901	NONE	PUBLIC	SUPPORT OF LOCAL HOSPITAL FOUNDATION	250,000
PANHELLENIC SCHOLARSHIP F 17 N WABASH AVE SUITE 600 CHICAGO, IL 60602	NONE	PUBLIC	SUPPORT OF EDUCATION	10,000
PARKINSONS UNITY WALK PO BOX 275 KINGSTON, NJ 08528	NONE	PUBLIC	SUPPORT OF PARKINSONS RESEARCH	1,000
PARTNERSHIP FOR JEWISH LE 901 ROUTE 10 WHIPPANY, NJ 07981	NONE	PUBLIC	SUPPORT OF JEWISH CHARITY	10,000
REFORMED CHURCH OF LINDEN 600 NORTH WOOD AVENUE LINDEN, NJ 07036	NONE	PUBLIC	SUPPORT OF LOCAL CHURCH	5,000
Total . . . . ▶ **3a**				9,127,835

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
RWJ RAHWAY FOUNDATION 865 STONE STREET RAHWAY,NJ 07065	NONE	PUBLIC	SUPPORT LOCAL HOSPITAL	5,000
SAGE ELDER CARE 290 BROAD STREET SUMMIT,NJ 07091	NONE	PUBLIC	SUPPORT OF AGED	25,000
ST BASIL ACADEMY 79 SAINT BASIL ROAD GARRISON,NY 10524	NONE	PUBLIC	SUPPORT OF EDUCATION	655,000
ST DEMETRIOS GREEK ORTHOD 721 RAHWAY AVE UNION,NJ 07083	NONE	PUBLIC	SUPPORT OF LOCAL CHURCH	510,000
ST KATHERINE GREEK ORTHOD 7100 AIRPORT ROAD NORTH NAPLES,FL 34109	NONE	PUBLIC	SUPPORT OF LOCAL CHURCH	100,000
ST ANNAS GREEK ORTHODOX PO BOX 2505 FLEMINGTON,NJ 08822	NONE	PUBLIC	SUPPORT OF LOCAL CHURCH	600,000
ST BARBARA GREEK ORHTODO 2200 CHURCH ROAD TOMS RIVER,NJ 08753	NONE	PUBLIC	SUPPORT OF LOCAL CHURCH	450,000
ST GEORGE GREEK ORTHODOX 112 SOUTH OLD COACHMAN RD CLEARWATER,FL 33765	NONE	PUBLIC	SUPPORT OF GREEK ORTHODOX RELIGION	105,135
ST MICHAELS HOME 3 LEHMAN TERRACE YONKERS,NY 10705	NONE	PUBLIC	SUPPORT OF NURSING HOME	10,000
ST NECTARIOS GREEK ORTHO 133 ROSELLE ROAD PALATINE,IL 60067	NONE	PUBLIC	SUPPORT OF LOCAL CHURCH	100,000
STREETLIGHT MISSION PO BOX 843 ELIZABETH,NJ 07207	NONE	PUBLIC	SUPPORT OF INNERCITY HOMELESS	10,000
SUMMIT EDUCATION FOUNDATI 14 BEEKMAN TERRACE SUMMIT,NJ 07901	NONE	PUBLIC	SUPPORT OF LOCAL EDUCATION	50,000
SUMMIT YMCA 490 SUMMIT AVE SUMMIT,NJ 07901	NONE	PUBLIC	SUPPORT OF YOUTH RECREATION	50,000
THE ORDER OF ST ANDREW 8 EAST 79TH STREET NEW YORK,NY 10021	NONE	PUBLIC	SUPPORT OF GREEK ORTHODOX RELIGION	125,000
THOMAS I GLASSER MEM FUN PO BOX 143 SUMMIT,NJ 07902	NONE	PUBLIC	SUPPORT OF LOCAL SCHOLARSHIP FUND	10,000
Total . . . . ▶ **3a**				9,127,835

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
TIKVA CHILDREN HOME 40 WEST 23 STREET 3RD FL NEW YORK, NY 10010	NONE	PUBLIC	SUPPORT OF ORPHANAGE	5,000
TJ MARTELL FOUNDATION 555 MADISON AVE NEW YORK, NY 10022	NONE	PUBLIC	CANCER RESEARCH	15,000
Total . . . . ▶ **3a**				9,127,835

TY 2010 Accounting Fees Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	35,412			35,412

TY 2010 Compensation Explanation

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Person Name	Explanation
NICHOLAS J BOURAS	
WILLIAM S CRANE	
ANDREW J STAMELMAN	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DEPRECIATION						26,859			

TY 2010 Investments Corporate Bonds Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SSB 643-71062	11,869,314	12,378,010
SCHWAB 6047-8811	4,315,808	4,628,062

TY 2010 Investments Corporate Stock Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Name of Stock	End of Year Book Value	End of Year Fair Market Value
499 SHARES BOURAS INDUSTRIES INC	9,427,875	7,500,000
EQUITIES FUNDS-SCHWAB 6047-8811	6,539,145	8,117,120
EQUITES-SSB 643-27404	1,954,135	2,147,894

TY 2010 Investments Government Obligations Schedule

Name:	NICHOLAS AND ANNA K BOURAS FOUNDATION INC
EIN:	22-3591803
US Government Securities - End of Year Book Value:	3,012,365
US Government Securities - End of Year Fair Market Value:	3,149,759
State & Local Government Securities - End of Year Book Value:	
State & Local Government Securities - End of Year Fair Market Value:	

TY 2010 Investments - Land Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Category / Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	118,261	38,430	79,831	79,831
LEASEHOLD IMPROVEMENTS	358,282	48,739	309,543	309,542

TY 2010 Investments - Other Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ALTERNATIVE INVESTMENTS IN LPS	AT COST	11,236,943	11,112,359

TY 2010 Legal Fees Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	1,887			

TY 2010 Other Assets Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST AND DIVIDENDS	70,028	83,115	83,115

TY 2010 Other Expenses Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
COMPUTER EXPENSES	1,202			1,202
LICESES AND PERMITS	30			30
INSURANCE EXPENSE	10,621			10,621
OFFICE EXPENSE	8,500			8,500
TELEPHONE	4,764			4,764
BANK CHARGES	194			194
REPAIRS & MAINTENANCE	237			237

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TY 2010 Other Professional Fees Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	299,578	299,578		
INV MGT FEES PER PINE GROVE K-1	93,516	93,516		
INV FEES FOX HOUND AND BIH K-1S	94	94		
INV FEES NEW CASTLE K-1	7,641	7,641		
INV FEES LINN K-1	1,593	1,593		
INV FEES POWERSHARES K-1	205	205		

TY 2010 Taxes Schedule

Name: NICHOLAS AND ANNA K BOURAS FOUNDATION INC

EIN: 22-3591803

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	100,280			100,280

The Nicholas J and Anna K. Bouras Foundation Inc. 22-3591803
Form 990-PF
Page 1 Part 1 Line 16 (a) (b) (c)
Explanation of legal, accounting and investment advisory fees paid.
2010

William S. Crane, Secretary-Trustee of the Foundation is also a 33 33% partner in Crane, Tonelli, Rosenberg & Co., LLP accountants. Fees paid to this firm for accounting and tax services for 2010 totaled $35,412.

William S. Crane, Trustee is also a 33.33% partner in CTR Financial Group, LLC, a registered investment advisory firm. Investment advisor fees paid for 2010 totaled $212,065. (Annual rate of 50 basis points of assets under management).

Andrew J. Stamelman, Trustee of the foundation is also a partner in the law firm of Riker, Danzig. Fees paid to this firm for legal services were $1,887 for 2010.

ACTION BY UNANIMOUS WRITTEN CONSENT

OF THE TRUSTEES OF

THE NICHOLAS J. AND ANNA K. BOURAS FOUNDATION, INC.

The undersigned, being all of the members of the board of trustees (the "Board") of The Nicholas J. and Anna K. Bouras Foundation, Inc. (the "Corporation"), acting pursuant to Section 15A 6-7(c) of the New Jersey Nonprofit Corporation Act, hereby consents to and authorize the adoption of the following resolutions in lieu of a meeting as if the same had been adopted by the unanimous vote of the Board at a duly convened meeting of the Board:

WHEREAS, William S. Crane resigned from offices of Treasurer and Secretary that he held with the Corporation, effective as of January 28, 2011

NOW, THEREFORE, BE IT RESOLVED, that the Corporation hereby confirms and accepts Mr. Crane's resignation effective as of January 28, 2011; and be it further

RESOLVED, that the following persons be, and they hereby are, elected as officers of the Corporation to hold office for one year and/or until their successors are duly elected and qualified:

President:	Nicholas J. Bouras
Treasurer:	Nicholas J. Bouras
Secretary:	Andrew J. Stamelman

RESOLVED, that the proper officers of the Corporation are authorized and directed to take such steps as may be necessary or appropriate to effect the foregoing resolutions; and be it further

RESOLVED, that all actions heretofore taken by the officers of the Corporation prior to the adoption of these resolutions in furtherance of the respective transactions contemplated by and approved in these resolutions including, without limitation, the execution and delivery on behalf of the Corporation of any and all instruments and documents, are hereby ratified and approved in all respects.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned, being all of the member of the Board, have executed this written consent which shall be effective as of the 28th day of January, 2011

Nicholas J. Bouras, Trustee

Andrew J. Stamelman, Trustee

William S. Crane, Trustee

[Action by unanimous written consent of the sole director of The Nicholas J. and Anna K. Bouras Foundation, Inc.]

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