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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 , 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 DR SHUANG XIN TSAO PRIVATE FOUNDATION		A Employer identification number 26-0110077
Number and street (or P O box number if mail is not delivered to street address) 157 BATTERY AVENUE	Room/suite	B Telephone number (see page 10 of the instructions) (718) 630-3712
City or town, state, and ZIP code BROOKLYN NY 11209-7101	C If exemption application is pending, check here ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 692,351	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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)
1 Contributions, gifts, grants, etc., received (attach schedule)	83,700			
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	23	23	23	
4 Dividends and interest from securities	14,711	14,711	14,711	
5 a Gross rents	0	0	0	
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	-66,313			
b Gross sales price for all assets on line 6a	461,671			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications			0	
10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	32,121	14,734	14,734	
13 Compensation of officers, directors, trustees, etc.	0	0	0	0
14 Other employee salaries and wages	0	0	0	0
15 Pension plans, employee benefits	0	0	0	0
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	630	0	0	630
c Other professional fees (attach schedule)	0	0	0	0
17 Interest	0	0	0	0
18 Taxes (attach schedule) (see page 14 of the instructions)	412	0	0	412
19 Depreciation (attach schedule) and depletion	0	0	0	0
20 Occupancy	0	0	0	0
21 Travel, conferences, and meetings	0	0	0	0
22 Printing and publications	0	0	0	0
23 Other expenses (attach schedule)	9,621	6,041	6,041	9,621
24 Total operating and administrative expenses. Add lines 13 through 23	10,663	6,041	6,041	10,663
25 Contributions, gifts, grants paid	41,000			41,000
26 Total expenses and disbursements. Add lines 24 and 25	51,663	6,041	6,041	51,663
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-19,542			
b Net investment income (if negative, enter -0-)		8,693		
c Adjusted net income (if negative, enter -0-)			8,693	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

(HTA)

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	0	0	0
	2 Savings and temporary cash investments	21,375	40,991	40,991
	3 Accounts receivable	0		
	Less allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less allowance for doubtful accounts	0	0	0
	5 Grants receivable	0		
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use	0		
	9 Prepaid expenses and deferred charges	0		
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	659,204	609,994	638,608
	c Investments—corporate bonds (attach schedule)	0	0	0
Liabilities	11 Investments—land, buildings, and equipment basis	0		
	Less accumulated depreciation (attach schedule)	0	0	0
	12 Investments—mortgage loans	0		
	13 Investments—other (attach schedule)	0	0	0
	14 Land, buildings, and equipment basis	0		
	Less accumulated depreciation (attach schedule)	0	0	0
	15 Other assets (describe PEKING OPERA AND OTHER AR)	2,700	12,752	12,752
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	683,279	663,737	692,351
	17 Accounts payable and accrued expenses	0	0	
	18 Grants payable	0	0	
	19 Deferred revenue	0	0	
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe)	0	0	
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒			
	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	683,279	663,737	
Net Assets or Fund Balances	30 Total net assets or fund balances (see page 17 of the instructions)	683,279	663,737	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	683,279	663,737	

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	683,279
2 Enter amount from Part I, line 27a	2	-19,542
3 Other increases not included in line 2 (itemize)	3	0
4 Add lines 1, 2, and 3	4	663,737
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	663,737

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 Attached Statement				
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	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	0
b	0	0	0	0
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0
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	-66,313
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	33,173

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.

(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	32,593	429,512	0.075884
2008	29,285	401,284	0.072978
2007	29,287	411,265	0.071212
2006	26,768	327,444	0.081748
2005	0	0	0.000000
2 Total of line 1, column (d)			2 0.301822
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 0.060364
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 613,547
5 Multiply line 4 by line 3			5 37,036
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 87
7 Add lines 5 and 6			7 37,123
8 Enter qualifying distributions from Part XII, line 4 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.			8 51,663

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

1 a 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	87
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	87
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	87
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	0	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	700	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	700	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	613	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 613 Refunded ☐	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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 ☒ \$ 0 (2) On foundation managers ☒ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☒ NY		
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 on page 27)? 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

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		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 ▶ DR. SHUANG TROY Telephone no ▶ (718) 630-3712			
Located at ▶ 157 BATTERY AVENUE BROOKLYN NY ZIP+4 ▶ 11209-7101				
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	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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ 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 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 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	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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** N/A

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
SHUANG TROY 157 BATTERY AVE. BROOKLYN NY 11209	DIRECTOR 5.00	0	0	0
JAMES TSAO 132 ST MARKS PLACE BROOKLYN NY 11217	DIRECTOR 1.00	0	0	0
ANDREW TSAO 157 BATTERY AVE. BROOKLYN NY 11209	DIRECTOR 1.00	0	0	0
	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		0
		0
		0
		0
		0
		0
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 DONATIONS DISBURSED FOR THE SUPPORT OF PEKING OPERA WERE PAID DIRECTLY TO ONE PEKING OPERA ACTOR AND FOUR OPERA COMPANIES DURING 2010	41,000
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 - NONE	
2	
All other program-related investments See page 24 of the instructions	
3	0
Total. Add lines 1 through 3	0

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	615,164
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 25 of the instructions)	1c	7,726
d	Total (add lines 1a, b, and c)	1d	622,890
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	622,890
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	9,343
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	613,547
6	Minimum investment return. Enter 5% of line 5	6	30,677

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	30,677
2a	Tax on investment income for 2010 from Part VI, line 5	2a	87
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	87
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,590
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	30,590
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	30,590

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	51,663
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	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	51,663
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	87
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	51,576

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				30,590
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010.				
a From 2005				0
b From 2006				10,600
c From 2007				10,322
d From 2008				10,298
e From 2009				11,791
f Total of lines 3a through e	43,011			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 51,663				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount				30,590
e Remaining amount distributed out of corpus	21,073			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5.	64,084			
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see 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)	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	64,084			
10 Analysis of line 9.				
a Excess from 2006				10,600
b Excess from 2007				10,322
c Excess from 2008				10,298
d Excess from 2009				11,791
e Excess from 2010				21,073

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

Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007
	0	0	0	0
b 85% of line 2a	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0	0	0	0
d Amounts included in line 2c not used directly for active conduct of exempt activities		0	0	0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0
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)				0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
(3) Largest amount of support from an exempt organization				0
(4) Gross investment income				0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

DR. SHUANG TROY

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 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

DR. SHUANG TROY 157 BATTERY AVENUE NEW YORK NY 11209 (718) 630-3712

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

Applicants must state and explain the purpose of their requirements in a narrative.

c Any submission deadlines

The foundation maintains a rolling application process without fixed deadlines.

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

Must be consistent with the foundation's purpose, as stated in the articles of incorporation.

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				
QI SHU FANG PEKING OPERA COMPANY 80 - 31 88TH ROAD WOODHAVEN NY 11421		Public	Support for Peking Opera	25,000
CHINESE AMERICAN ART COUNCIL 456 BROADWAY NEW YORK NY 10013		Public	Support for Peking Opera	1,500
NEW YORK HANG TANG CULTURAL & ART CENTE 130 - 34 58TH ROAD QUEENS NY 11355		Public	Support for Peking Opera	12,000
HUAXIA CHORUS OPERA 222 MORE STREET PRINCETON NJ 08546		Public	Support for Peking Opera	500
HU BEI SAN 6 STONE BOAT ROAD WESTPORT CT 06880	None		Support for Peking Opera Actor	2,000
Total			▶ 3a	41,000
b Approved for future payment				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue.						
a		0		0		0
b		0		0		0
c		0		0		0
d		0		0		0
e		0		0		0
f		0		0		0
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	23		
4 Dividends and interest from securities			14	14,711		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	-66,313		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a _____		0		0		0
b _____		0		0		0
c _____		0		0		0
d _____		0		0		0
e _____		0		0		0
12 Subtotal. Add columns (b), (d), and (e)		0		-51,579		0
13 Total. Add line 12, columns (b), (d), and (e)				13		-51,579

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2010

Name of the organization

Employer identification number

DR. SHUANG XIN TSAO PRIVATE FOUNDATION

26-0110077

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

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

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

Name of organization

DR. SHUANG XIN TSAO PRIVATE FOUNDATION

Employer identification number

26-0110077

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SHUANG TROY 157 BATTERY AVENUE BROOKLYN NY 11209 Foreign State or Province Foreign Country	\$ 65,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	JAMES TSAO 132 ST. MARKS PLACE BROOKLYN NY 11217 Foreign State or Province Foreign Country	\$ 14,400	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	ANDREW FERGUSON 157 BATTERY AVENUE BROOKLYN NY 11209 Foreign State or Province Foreign Country	\$ 4,300	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
5	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	 Foreign State or Province Foreign Country	\$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount				
Long Term CG Distributions														
Short Term CG Distributions														
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals					
									Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improve-ments	Depreciation	Net Gain or Loss
1	X	CALLLL LJJ				9/22/2009	P	1/19/2010	280	0				280
2	X	ARBOR RLTY TR INC				10/23/2007	P	1/11/2010	2,541	17,898				-15,357
3	X	AMERICAN CAP LTD				1/18/2007	P	1/11/2010	4,129	34,283				-30,154
4	X	BP PRUDHOE BAY RTY				7/29/2009	P	1/13/2010	24,300	20,413				3,887
5	X	WASTE MANAGEMENT INC				2/18/2009	P	1/19/2010	3,310	2,857				453
6	X	CALL SLG				9/22/2009	P	2/22/2010	480	0				480
7	X	CALL ACE				9/25/2009	P	2/22/2010	400	0				400
8	X	ALUMINUM CP OF CHINA ADR				5/20/2008	P	2/8/2010	4,660	7,704				-3,044
9	X	ALEGON N V NY REG SHS				9/24/2008	P	2/3/2010	643	1,027				-384
10	X	AMERICA MOVIL SAB DE CV				10/22/2007	P	2/8/2010	8,842	11,982				-3,140
11	X	ANADARKO PETE CORP				7/24/2008	P	2/22/2010	7,080	5,919				1,161
12	X	CISCO SYSTEMS INC				1/31/2008	P	2/3/2010	393	410				-17
13	X	DOMINION RES BLK WAR TR				10/23/2007	P	2/3/2010	7,445	11,201				-3,756
14	X	EXXON MOBIL CORP				11/27/2007	P	2/3/2010	11,014	13,812				-2,798
15	X	ENERPLUS RES TR				9/18/2008	P	2/3/2010	2,247	3,631				-1,384
16	X	EXELON CORPORATION				6/30/2008	P	2/3/2010	4,600	8,677				-4,077
17	X	FIRSTENERGY CORP				1/31/2008	P	2/3/2010	1,125	1,821				-696
18	X	INDYMAC BANCORP INC				1/30/2007	P	2/8/2010	11	11,403				-11,392
19	X	JETBLUE AIRWAYS CORP				7/5/2007	P	2/3/2010	504	1,190				-686
20	X	LANE CHRISTENSEN CO				9/18/2008	P	2/8/2010	2,546	3,591				-1,045
21	X	MESA REALTY TR				9/18/2008	P	2/3/2010	3,890	6,572				-2,682
22	X	NEWS CORP CL B				1/31/2008	P	2/3/2010	3,227	3,757				-530
23	X	SPX CORP				2/25/2008	P	2/3/2010	1,424	2,739				-1,315
24	X	SUNTECH PWR HLDGS CO				3/5/2008	P	2/3/2010	4,113	10,655				-6,542
25	X	VALERO ENERGY CORP				6/25/2008	P	2/3/2010	1,900	4,310				-2,410
26	X	EV ENERGY PARTNERS LP				1/19/2007	P	2/3/2010	3,178	3,500				-322
27	X	CALL JBE				9/22/2009	P	3/22/2010	250	0				250
28	X	CALL UQR				10/15/2009	P	3/22/2010	1,440	0				1,440
29	X	CALL RUL				9/22/2009	P	3/22/2010	730	0				730
30	X	CALL MGM				9/23/2009	P	3/22/2010	240	0				240
31	X	MCDONALDS CORP				7/31/2009	P	2/25/2010	6,180	5,550				630
32	X	PEABODY ENERGY CORP				7/28/2009	P	3/22/2010	4,810	3,342				1,468
33	X	TERRA INDUSTRIES INC				5/27/2008	P	6/15/2010	4,260	3,990				270
34	X	NUSTAR ENERGY				10/23/2007	P	3/15/2010	11,932	12,160				-228
35	X	GLOBAL PARTNERS LP				11/27/2007	P	3/15/2010	2,460	2,700				-240
36	X	CALL GAG				9/22/2009	P	4/19/2010	480	0				480
37	X	CALL ABX				9/22/2009	P	4/19/2010	380	0				380
38	X	CALL GFI				12/1/2009	P	4/19/2010	150	0				150
39	X	CALL GFI				10/6/2009	P	4/19/2010	205	0				205
40	X	CALL PL				10/19/2009	P	4/19/2010	250	0				250
41	X	AMERICAN EXPRESS COMPA				7/28/2009	P	3/30/2010	3,980	2,750				1,230
42	X	APACHE CORP				2/6/2008	P	4/19/2010	10,430	9,628				802
43	X	CENTURYTEL INC				7/10/2008	P	4/19/2010	14,400	12,308				2,092
44	X	CISCO SYSTEMS INC				1/31/2008	P	4/19/2010	2,660	2,388				272
45	X	ENERGIS SA				5/27/2008	P	4/19/2010	2,110	1,949				161
46	X	EVERGREEN INC				2/12/2010	P	4/5/2010	2,895	2,844				51
47	X	MACQUARIE FTGI				2/10/2009	P	4/9/2010	2,548	4,562				-2,014
48	X	MSM MIRAGE INC				8/11/2009	P	3/30/2010	1,245	875				370
49	X	MASSEY ENERGY CO				4/14/2010	P	4/16/2010	4,377	4,534				-157
50	X	MICROSOFT CORP				7/24/2009	P	4/19/2010	2,920	2,300				620
51	X	SABINE ROYALTY TR				9/18/2008	P	4/12/2010	5,031	5,480				-449
52	X	STEEL DYNAMICS INC				5/27/2008	P	4/9/2010	1,802	3,610				-1,808
53	X	SOLARFUN PWR HLDGS				2/29/2008	P	3/29/2010	1,420	2,381				-961

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount			
Long Term CG Distributions													
Short Term CG Distributions													
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals				
									Gross Sales Price	Cost or Other Basis	Valuation Method	Depreciation	Net Gain or Loss
54	X	SILVER STD RES INC				3/10/2008	P	4/9/2010	1,960	3,412			-1,452
55	X	TRANSOCEAN LTD				1/31/2008	P	4/9/2010	1,931	2,669			-738
56	X	THERMO FISHER SCIENTIFIC				1/31/2008	P	4/9/2010	1,902	1,875			27
57	X	VEOLIA ENVIRONMENT ADR				6/25/2008	P	4/9/2010	3,501	5,554			-2,053
58	X	VICWEST INCOME FD				2/8/2010	P	4/9/2010	1,597	1,705			-108
59	X	WELLS FARGO & CO				2/23/2009	P	4/19/2010	6,900	2,396			4,504
60	X	CALL BAX				9/22/2009	P	5/24/2010	300	0			300
61	X	CALL SLB				11/23/2009	P	5/24/2010	835	0			835
62	X	CALL OXY				9/22/2009	P	5/24/2010	1,200	0			1,200
63	X	CALL FXI				10/14/2009	P	5/24/2010	800	0			800
64	X	CALL BHP				9/22/2009	P	5/24/2010	1,480	0			1,480
65	X	PIMCO INCOME STRATRTS				3/25/2010	P	5/11/2010	1,778	1,817			-39
66	X	ALCOA INC				2/6/2008	P	5/25/2010	1,060	3,284			-2,224
67	X	A PWR ENERGY GENERATIO				7/29/2009	P	5/25/2010	12,690	19,958			-7,268
68	X	DEVRY INC				9/25/2008	P	5/24/2010	12,830	10,736			2,094
69	X	INTL FLAVORS & FRAGRNC				8/11/2009	P	5/24/2010	4,300	3,600			700
70	X	CALL HL				11/23/2009	P	6/21/2010	2,400	0			2,400
71	X	CALL ORCL				12/14/2009	P	6/21/2010	110	0			110
72	X	ISHARES MSCI				4/23/2008	P	6/15/2010	1,158	1,683			-525
73	X	PIMCO INCOME STRATEGY				3/16/2009	P	6/8/2010	1,778	3,834			-2,056
74	X	POWERSHARES GLOBAL				11/24/2009	P	6/15/2010	1,360	1,322			38
75	X	HUGOTON ROYALTY TR				12/3/2007	P	6/15/2010	6,441	6,864			-423
76	X	THE OAKMARK INTL FUND				4/26/2010	P	6/8/2010	1,528	1,825			-297
77	X	MAT ASIAN GROWTH AND INC				12/10/2009	P	6/8/2010	6,561	7,482			-921
78	X	CALL CAT				3/12/2010	P	8/23/2010	450	0			450
79	X	CALL BHP				4/5/2010	P	8/23/2010	330	0			330
80	X	CALL BAC				3/11/2010	P	8/23/2010	90	0			90
81	X	CALL APOL				3/10/2010	P	8/23/2010	400	0			400
82	X	CALL ACE				3/17/2010	P	8/23/2010	390	0			390
83	X	DIAGEO				3/8/2010	P	8/3/2010	3,553	3,315			238
84	X	CALL VALE				4/9/2010	P	9/20/2010	400	0			400
85	X	CALL YGE				4/9/2010	P	9/20/2010	990	0			990
86	X	CALL RIMM				3/29/2010	P	9/20/2010	460	0			460
87	X	CALL PRU				3/8/2010	P	9/20/2010	300	0			300
88	X	CALL BTU				3/17/2010	P	9/20/2010	330	0			330
89	X	KRAFT FOODS INC				2/18/2009	P	9/20/2010	3,123	2,474			649
90	X	LAS VEGAS SANDS CORP				8/11/2009	P	9/17/2010	2,200	1,197			1,003
91	X	CALL LNC				10/14/2010	P	10/25/2010	120	125			-5
92	X	CALL GS				7/19/2010	P	10/18/2010	505	0			505
93	X	CALL GRMN				4/15/2010	P	10/18/2010	100	0			100
94	X	CALL BHP				10/7/2010	P	10/21/2010	256	275			-19
95	X	CALL CAT				10/7/2010	P	10/21/2010	333	276			57
96	X	CALL ORCL				10/15/2010	P	10/21/2010	220	200			20
97	X	CALL FXI				10/14/2010	P	10/21/2010	540	570			-30
98	X	CALL APOL				10/7/2010	P	10/21/2010	214	15			199
99	X	CALL ABX				7/6/2010	P	10/18/2010	130	0			130
100	X	CALL X				4/5/2010	P	10/18/2010	250	0			250
101	X	CALL XOM				4/26/2010	P	10/18/2010	120	0			120
102	X	CALL PRU				10/14/2010	P	10/21/2010	250	210			40
103	X	CALL MOS				10/14/2010	P	10/21/2010	235	195			40
104	X	CALL SNDK				4/12/2010	P	10/18/2010	200	0			200
105	X	CALL CELG				3/9/2010	P	10/18/2010	260	0			260
106	X	CALL PG				10/14/2010	P	10/21/2010	75	95			-20
Securities									461,671		527,984		-66,313
Other sales									0		0		-

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount						
Long Term CG Distributions																
Short Term CG Distributions																
	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss		
107	X	CALL AA				3/17/2010	P	10/18/2010	700	0				700		
108	X	CIC MNG RES LTD				2/12/2010	P	10/21/2010	21	51				-30		
109	X	CHINA REAL ESTATE INFRMA				4/1/2010	P	10/11/2010	1,031	1,005				26		
110	X	DONALDSON CO INC				6/2/2008	P	10/7/2010	4,733	4,668				65		
111	X	FORD MOTOR CO				3/29/2010	P	10/21/2010	1,377	1,368				9		
112	X	FRONTLINE LTD				9/5/2008	P	10/22/2010	15,798	18,362				-2,564		
113	X	NEUALTA INC				6/27/2009	P	10/14/2010	870	2,768				-1,898		
114	X	SOTHEBYS				5/20/2008	P	10/18/2010	3,820	2,778				1,042		
115	X	ELEMENTOS LTD				4/9/2010	P	10/21/2010	6	5				1		
116	X	CALL BAX				10/7/2010	P	11/16/2010	240	228				12		
117	X	CALL DV				4/13/2010	P	11/22/2010	370	0				370		
118	X	CALL OXY				7/26/2010	P	11/22/2010	500	0				500		
119	X	CALL HNP				4/12/2010	P	11/22/2010	60	0				60		
120	X	CALL SLG				8/2/2010	P	11/22/2010	180	0				180		
121	X	BHP BILLITON LTD				2/6/2008	P	11/22/2010	23,250	19,961				3,289		
122	X	CELGENE CORP				6/2/2008	P	10/28/2010	6,150	5,971				179		
123	X	CALL CTRP				7/19/2010	P	12/20/2010	250	0				250		
124	X	APOLLO GROUP INC				3/2/2010	P	12/1/2010	3,424	5,984				-2,560		
125	X	ALCOA INC				3/7/2008	P	12/1/2010	5,340	12,291				-6,951		
126	X	APOLLO COML REAL ESTATE				11/17/2010	P	12/1/2010	1,650	1,625				25		
127	X	BAIDU INC SPON ADR				6/8/2010	P	12/20/2010	8,660	7,103				1,557		
128	X	CNOOC LTD				6/8/2010	P	12/20/2010	21,550	15,442				6,108		
129	X	CHEVRON CORP				5/5/2008	P	12/20/2010	8,613	8,386				227		
130	X	DEERE CO				9/22/2008	P	12/14/2010	7,220	6,311				909		
131	X	LINCOLN NTL CORP				8/20/2008	P	12/1/2010	2,435	4,807				-2,372		
132	X	PRICE T ROWE GROUP INC				6/17/2008	P	12/1/2010	5,999	5,617				382		
133	X	PEABODY ENERGY CORP				2/8/2010	P	11/29/2010	11,606	8,262				3,344		
134	X	SCHLUMBERGER LTD				11/25/2009	P	11/29/2010	15,150	12,688				2,462		
135	X	HOWARD HUGHES CORP				4/23/2008	P	12/1/2010	377	766				-389		
136	X	THERMO FISHER SCIENTIFIC				4/1/2010	P	12/2/2010	5,200	5,126				74		
137	X	ACE LIMITED				2/5/2010	P	12/2/2010	18,000	14,745				3,255		
138														0		
Totals										461,671	0		527,984		-66,313	
Securities																
Other sales															0	

Line 16b (990-PF) - Accounting Fees

		630	0	0	0	630
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)	630
1	Steven F. Landau CPA	630	0	0		630
2						
3						
4						
5						
6						
7						
8						
9						
10						

Line 18 (990-PF) - Taxes

		412	0	0	412
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Federal tax on investment income	302	0	0	302
2	NY State Dept of Law Charities Bureau	110	0	0	110
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	Brokerage fees - Merrill Lynch	6,041	6,041	6,041	6,041
3	Insurance expense	3,580	0	0	3,580
4					
5					
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	609,994	529,354	638,608
1	ACE LIMITED	256	12,988			12,902	
2	AMERICAN EXPRESS COMPANY	100	2,750			4,052	
3	AEGON NV NY	100	1,027			641	
4	ANNALY CAP MGMT INC	2,900	0	51,910		0	51,968
5	ALCOA INC	300	14,244	4,037		6,448	4,617
6	ALUMINUM CP OF CHINA ADR	200	7,704			5,450	
7	AMERICAN CAP LTD	1,332	34,284			3,250	
8	AMERICAN INTL GROUP INC	5	5,325	5,325		150	288
9	AMERICAN MOVIL SAB	200	11,982			9,396	
10	ANADARKO PETE CORP	100	5,919			6,242	
11	APACHE CORP	100	9,628			10,317	
12	ARBOR REALTY	400	17,898	1,594		2,189	2,384
13	BANK OF AMERICA CORP	400	9,749	13,415		2,786	5,336
14	BARRICK GOLD CORP	100	3,321	3,321		3,938	5,318
15	BAXTER INTERNATIONAL INC	300	6,062	16,147		5,868	15,186
16	A-PWR ENERGY GENERATION SYSTEMS	1,200	12,779			21,948	
17	BHP BILLITON LTD	100	12,522	7,821		15,316	9,292
18	BIOVAIL CORP	100	1,880			1,396	
19	CATERPILLAR INC	300	16,768	20,118		13,393	28,098
20	CELGENE CORP	53	3,275			2,951	
21	CHEVRON CORP	44	4,239			3,388	
22	CIA VALE DO RIO DOCE AD	200	7,253			5,806	
23	CISCO SYSTEMS INC	117	2,798			2,801	
24	CONOCOPHILLIPS	200	16,729	16,729		10,214	13,620
25	BP PRUDHOE BAY RTY T UBI	300	20,413			24,840	
26	DEERE CO	100	6,311			5,409	
27	DEVRY INC	100	10,736	6,027		11,346	4,798
28	DOMINION RES BLK WAR TR	500	11,200			7,142	
29	DONALDSON CO INC	63	3,205			2,680	
30	DUPONT E I DE NEMOURS	100	2,965	4,143		2,189	4,988
31	AMERICAN LORAIN CORP	300	0	1,023		0	783
32	ENERPLUS RES TR	100	3,631			2,296	
33	ENERGIS SA	100	1,949			2,286	
34	CENTURYTEL INC	411	12,633			14,882	
35	ENI S P A SPONSORED ADR	100	4,631	4,631		5,061	4,374
36	EV ENERGY PARTNERS LP	100	3,500			3,023	
37	EXELON CORP	100	8,677	4,435		4,887	4,164
38	BANCO SANTANDER AS ADR	200	0	2,710		0	2,130
39	EXXON MOBIL CORP	165	13,812			11,251	
40	FIRST ENERGY CORP	26	1,821			1,208	
41	FRONTLINE LTD	700	5,052	18,634		2,732	17,759
42	GARMIN LTD	100	6,450	6,450		3,070	3,099
43	GENERAL GRWTH PPTYS INC	101	4,003	3,174		1,156	1,563
44	GLOBAL PARTNERS LP	100	2,700			2,296	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

		659,204	609,994	529,354	638,608
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
45	GOLD FIELDS SP ADR	200	2,477	2,477	3,626
46	GOLDCORP INC	100	3,142	3,142	4,598
47	HECLA MINING CO & CALLS	4,000	12,951	34,858	41,480
48	HUGOTON ROYALTY TR	300	6,864	4,824	
49	IMPALA PLATINUM SPON ADR	100	2,160	2,160	3,539
50	INDYMAC BANCORP INC	300	11,403	10	
51	ISHARES FTSE HK CHINA 25 INDEX FUND	300	4,724	8,704	12,927
52	FRANCE TELECOM ADR	300	2,150	6,949	6,324
53	ISHARES MSCI	100	1,683	1,297	
54	JETBLUE AIRWAYS CORP	100	1,190	545	
55	JPMORGAN CHASE & CO	100	4,432	4,432	4,242
56	LAYNE CHRISTENSEN CO	100	3,591	2,871	
57	LINCOLN NTL CORP	100	4,807	2,488	
58	GENERAL ELECTRIC	300	1,547	4,729	5,487
59	MACQUARIE FTGI UTL	200	4,562	2,473	
60	MATTHEWS ASIAN FUNDS	420	7,476	6,628	
61	BP PLC	100	0	5,600	4,417
62	MESA ROYALTY TR	100	6,572	3,690	
63	CENTURYLINK INC	300	0	10,250	13,851
64	HUANENG PWR INTL SP ADR	300	7,680	6,720	
65	MOSAIC CO	200	22,681	11,946	15,022
66	NEWALTA INCOME FD	100	2,768	765	
67	NEWFIELD EXPL CO & CALL	100	6,051	5,861	6,631
68	NEWS CORP	205	3,757	3,264	
69	INTL FLAVORS & FRAGNC	100	3,600	4,114	
70	NORFOLK SOUTHERN CORP	100	6,260	6,260	6,282
71	NUSTAR ENERGY	200	12,160	11,218	
72	OCCIDENTAL PETE CORP	200	7,905	7,905	19,620
73	ORACLE CORP	20	2,548	4,312	6,260
74	PERMIAN B RTY TR	600	10,448	10,448	13,596
75	PIMCO FLOATING RATE STRATEGY FD	200	3,834	1,976	
76	CITIGROUP INC	300	0	1,512	1,419
77	PRICE T ROWE GROUP INC	49	3,023	2,609	
78	JSC MMC NORILSK NCKL ADR	400	3,096	4,672	9,616
79	PROCTER & GAMBLE CO	100	3,643	6,516	6,433
80	KRAFT FOODS INC	100	2,474	2,941	3,151
81	PRT REGENERATION INC	1,000	8,602	8,600	2,375
82	LAS VEGAS SANDS CORP	100	1,197	1,582	4,595
83	RESEARCH IN MOTION LTD	100	6,880	6,880	5,813
84	SABINE ROYALTY TR	100	5,480	4,099	
85	SANDISK CORP	100	2,936	2,936	4,986
86	SCHLUMBERGER LTD	200	12,688	13,018	
87	MGM MIRAGE INC	100	875	912	

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	609,994	529,354	638,608
					FMV Beg. of Year	FMV End of Year	
88	SILVER STD RES INC	100	3,412			2,187	
89	SOLARFUN PWR HLDGS	200	2,381			1,526	
90	SOTHEBYS	100	2,778			2,248	
91	SPX CORP	25	2,739			1,368	
92	STEEL DYNAMICS INC	100	3,610			1,772	
93	MCDONALDS CORP	100	5,550			6,244	
94	SUNTECH PWR HLDGS CO LTD	300	10,654			4,989	
95	MICROSOFT CORP	100	2,300			3,048	
96	TERRA INDUSTRIES INC	100	3,990			3,219	
97	THERMO FISHER SCIENTIFIC INC	63	3,192			3,004	
98	TRANSOCEAN INC	22	2,669			1,822	
99	UNITED STATES STL CORP	200	9,040	13,340		5,512	11,684
100	VALERO ENERGY CORP	100	4,310			1,675	
101	VEOLIA ENVIRONMENT ADR	100	5,554			3,288	
102	VERIZON COMMUNICATIONS	200	3,697	6,189		3,313	7,156
103	PEABODY ENERGY CORP	100	3,342			4,521	
104	PROTECTIVE LIFE CORP	200	3,416	3,416		3,310	5,328
105	SL GREEN REALTY CORP	100	3,234	3,234		5,024	6,751
106	YINGLI GREEN ENERGY HLDG	900	3,477	11,160		4,743	8,892
107	WASTE MANAGEMENT INC	100	2,857			3,381	
108	WELLS FARGO & CO	200	2,396			5,398	
109	POWERSHARES FIN PFD	500	6,154	7,888		6,528	8,805
110	POWERSHARES GLOBAL EXCH TRADE F	100	1,322			1,355	
111	ARCELORMITTAL SA	100	0	4,326		0	3,813
112	BAE SYSPC SPN ADR	100	0	2,400		0	2,085
113	CTRIIP.COM INTL ADR	100	0	3,992		0	4,045
114	CHINACAST EDUCATION CORP	200	0	1,314		0	1,552
115	EXXON MOBIL CORP	100	0	6,788		0	7,312
116	E-HOUSE CHINA HOLDINGS LIMITED	100	0	1,950		0	1,496
117	FOREST OIL COPR	100	0	2,675		0	3,797
118	FIDELITY NATIONAL FINANCE INC	100	0	1,550		0	1,368
119	FUSHI COPPERWELD INC	100	0	946		0	888
120	FRONTIER COMMUNICATIONS CORP	100	0	868		0	973
121	GOLDMAN SACHS GROUP INC	100	0	15,933		0	16,816
122	GEELY AUTOMOBILE HLDG LTD	1,300	0	2,132		0	2,243
123	HUANENG PWR INTL SP ADR	500	0	11,938		0	10,690
124	LIFE PARTNERS HLDGS INC	100	0	1,997		0	1,913
125	MASSEY ENERGY CO	100	0	3,860		0	3,909
126	MERCK AND CO INC	100	0	3,726		0	3,604
127	PRUDENTIAL FINANCIAL INC	200	0	10,668		0	11,742
128	SOKO FITNESS & SPA GROUP	200	0	764		0	810
129	TIANYIN PHARMA INC	300	0	1,045		0	816
130	UNION PACIFIC CORP	100	0	6,304		0	9,266

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
131	VALE SA	400	0	12,454	0	13,828
132	SHIMAO PROPERTY HOLDINGS	100	0	170	0	151
133	WUMART STORES INC	300	0	540	0	739
134	ZHAOJIN MINING INDUSTRY	300	0	679	0	1,227
135	KWG PROPERTY	100	0	64	0	76
136	OROCOBRE LTD	100	0	160	0	337
137	RENHE COML HOLDINGS	3,000	0	855	0	525
138	YONGYE INTERNATIONAL INC	300	0	2,089	0	2,520
139	CHINA RARE EARTH HLDGS	1,100	0	264	0	514
140	BYD COMPANY LTD	500	0	3,931	0	2,627
141	PIMCO CORPORATE INCOME FUND	300	0	4,611	0	4,647
142	J HANCOCK PREF INCOME II FUND	600	0	10,116	0	11,154
143	NUVEEN QUAL PREF INCOME FUND	500	0	3,423	0	3,700
144	F&C CLAYMORE TOTAL RETURN FUND	300	0	5,052	0	5,178
145	BLACKROCK CAP & INC STRAT FUND	2,000	0	29,380	0	29,700
146	BLACKROCK INTL GROWTH & INCOME TR	1,000	0	10,160	0	10,170
147	S&P US PFD INDEX FUND ISHARES	100	0	3,875	0	3,880
148	SPDR BARCLAY CAPITAL HIGH YIELD	600	0	23,952	0	23,826
149						
150						
151						
152						
153						
154						
155						
156						
157						
158						

Part II, Line 15 (990-PF) - Other Assets

	Description	Beginning Balance	Ending Balance	Fair Market Value
1	PEKING OPERA AND OTHER ARTWORK	2,700	12,752	12,752
2				
3				
4				
5				
6				
7				
8				
9				
10				

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount		Totals		Gross Sales Price		Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj. Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
		Long Term CG Distributions	Short Term CG Distributions	Date Sold	Date Acquired	How Acquired								
		Kind(s) of Property Sold	CUSIP #											
1	CALL LJJ			1/19/2010	9/22/2009	P	280	0	0	280			0	-66,313
2	ARBOR RLTY TR INC			1/11/2010	10/23/2007	P	2,541	0	17,898	-15,357			0	280
3	AMERICAN CAP LTD			1/11/2010	1/18/2007	P	4,129	0	34,283	-30,154			0	-15,357
4	BP PRUDHOE BAY RTY			1/13/2010	7/29/2009	P	24,300	0	20,413	3,887			0	-30,154
5	WASTE MANAGEMENT INC			1/19/2010	2/18/2009	P	3,310	0	2,857	453			0	3,887
6	CALL SLG			2/22/2010	9/22/2009	P	480	0	0	480			0	453
7	CALL ACE			2/22/2010	9/25/2009	P	400	0	0	400			0	480
8	ALUMINUM CP OF CHINA ADR			2/8/2010	5/20/2008	P	4,660	0	7,704	-3,044			0	400
9	ALEGON N V NY REG SHS			2/3/2010	9/24/2008	P	643	0	1,027	-384			0	-3,044
10	AMERICA MOVIL SAB DE CV			2/8/2010	10/22/2007	P	8,842	0	11,982	-3,140			0	-384
11	ANADARKO PETE CORP			2/22/2010	7/24/2008	P	7,080	0	5,919	1,161			0	-3,140
12	CISCO SYSTEMS INC			2/3/2010	1/31/2008	P	393	0	410	-17			0	1,161
13	DOMINION RES BLK WAR TR			2/3/2010	10/23/2007	P	7,445	0	11,201	-3,756			0	-17
14	EXXON MOBIL CORP			2/3/2010	11/27/2007	P	11,014	0	13,812	-2,798			0	-3,756
15	ENERPLUS RES TR			2/3/2010	9/18/2008	P	2,546	0	3,591	-1,045			0	-2,798
16	EXELON CORPORATION			2/3/2010	9/18/2008	P	2,247	0	3,631	-1,384			0	-1,045
17	FIRSTENERGY CORP			2/3/2010	6/30/2008	P	4,600	0	8,677	-4,077			0	-1,384
18	INDYMAC BANCORP INC			2/3/2010	1/31/2008	P	1,125	0	1,821	-696			0	-4,077
19	JETBLUE AIRWAYS CORP			2/8/2010	1/30/2007	P	11	0	11,403	-11,392			0	-696
20	LANE CHRISTENSEN CO			2/8/2010	7/5/2007	P	504	0	1,190	-686			0	-11,392
21	MESA REALTY TR			2/3/2010	9/18/2008	P	2,546	0	3,591	-1,045			0	-686
22	NEWS CORP CL B			2/3/2010	9/18/2008	P	3,890	0	6,572	-2,682			0	-1,045
23	SPX CORP			2/3/2010	1/31/2008	P	3,227	0	3,757	-530			0	-2,682
24	SUNTECH PWR HLDGS CO			2/3/2010	2/25/2008	P	1,424	0	2,739	-1,315			0	-530
25	VALERO ENERGY CORP			2/3/2010	3/5/2008	P	4,113	0	10,655	-6,542			0	-1,315
26	EV ENERGY PARTNERS LP			2/3/2010	6/25/2008	P	1,900	0	4,310	-2,410			0	-6,542
27	CALL JBE			3/22/2010	1/19/2007	P	3,178	0	3,500	-322			0	-2,410
28	CALL UQR			3/22/2010	9/22/2009	P	1,440	0	0	1,440			0	-322
29	CALL RUL			3/22/2010	9/23/2009	P	730	0	0	730			0	1,440
30	CALL MGM			3/22/2010	9/23/2009	P	240	0	0	240			0	730
31	MCDONALDS CORP			2/25/2010	7/31/2009	P	6,180	0	5,550	630			0	240
32	PEABODY ENERGY CORP			2/22/2010	7/28/2009	P	4,810	0	3,342	1,468			0	630
33	TERRA INDUSTRIES INC			6/15/2010	5/27/2008	P	4,260	0	3,990	270			0	1,468
34	NUSTAR ENERGY			3/15/2010	10/23/2007	P	11,932	0	12,160	-228			0	270
35	GLOBAL PARTNERS LP			3/15/2010	11/27/2007	P	2,460	0	2,700	-240			0	-228
36	CALL GAG			4/19/2010	9/22/2009	P	480	0	0	480			0	-240
37	CALL ABX			4/19/2010	9/22/2009	P	380	0	0	380			0	480
38	CALL GFI			4/19/2010	12/1/2009	P	150	0	0	150			0	380
39	CALL GFI			4/19/2010	10/6/2009	P	205	0	0	205			0	150
40	CALL PL			4/19/2010	10/19/2009	P	250	0	0	250			0	205
41	AMERICAN EXPRESS COMPANY			3/30/2010	7/28/2009	P	3,980	0	2,750	1,230			0	250
42	APACHE CORP			4/19/2010	2/6/2008	P	10,430	0	9,628	802			0	1,230
43	CENTURYTEL INC			4/19/2010	7/10/2008	P	14,400	0	12,308	2,092			0	802
44	CISCO SYSTEMS INC			4/19/2010	1/31/2008	P	2,660	0	2,388	272			0	2,092
45	ENERGIS SA			4/19/2010	5/27/2008	P	2,110	0	1,949	161			0	272
46	EVERGREEN INC			4/5/2010	2/12/2010	P	2,895	0	2,844	51			0	161
47	MACQUARIE FTGI			4/9/2010	2/10/2009	P	2,548	0	4,562	-2,014			0	51
48	MSM MIRAGE INC			3/30/2010	8/11/2009	P	1,245	0	875	370			0	-2,014
49	MASSEY ENERGY CO			4/16/2010	4/14/2010	P	4,377	0	4,534	-157			0	370
50	MICROSOFT CORP			4/19/2010	7/24/2009	P	2,920	0	2,300	620			0	-157
51	SABINE ROYALTY TR			4/12/2010	9/18/2008	P	5,031	0	5,480	-449			0	620
52	STEEL DYNAMICS INC			4/9/2010	5/27/2008	P	1,802	0	3,610	-1,808			0	-449
53	SOLARFUND PWR HLDGS			3/29/2010	2/29/2008	P	1,420	0	2,381	-961			0	-1,808
54	SILVER STD RES INC			4/9/2010	3/10/2008	P	1,960	0	3,412	-1,452			0	-961
55	TRANSOCEAN LTD			4/9/2010	1/31/2008	P	1,931	0	2,669	-738			0	-1,452
56	THERMO FISHER SCIENTIFIC			4/9/2010	1/31/2008	P	1,902	0	1,875	27			0	-738
57	VEOLIA ENVIRONMENT ADR			4/9/2010	6/25/2008	P	3,501	0	5,554	-2,053			0	27
58	VICWEST INCOME FD			4/19/2010	2/8/2010	P	1,597	0	1,705	-108			0	-2,053
59	WELLS FARGO & CO			4/19/2010	2/23/2009	P	6,900	0	2,396	4,504			0	-108
60	CALL BAX			5/24/2010	9/22/2009	P	300	0	0	300			0	4,504
61	CALL SLB			5/24/2010	11/23/2009	P	835	0	0	835			0	300

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Long Term CG Distributions		Amount	
Short Term CG Distributions		0	
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Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Long Term CG Distributions	Short Term CG Distributions	Amount		Totals	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	FMV as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
			0	0									
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold								
123	CALL CTRP		P	7/19/2010	12/20/2010	250	0	0	250			0	-66,313
124	APOLLO GROUP INC		P	3/2/2010	12/1/2010	3,424	0	5,984	-2,560			0	-2,560
125	ALCOA INC		P	3/7/2008	12/1/2010	5,340	0	12,291	-6,951			0	-6,951
126	APOLLO COML REAL ESTATE		P	11/17/2010	12/1/2010	1,650	0	1,625	25			0	25
127	BAIDU INC SPON ADR		P	6/8/2010	12/20/2010	8,660	0	7,103	1,557			0	1,557
128	CNOOC LTD		P	6/8/2010	12/20/2010	21,550	0	15,442	6,108			0	6,108
129	CHEVRON CORP		P	5/5/2008	12/20/2010	8,613	0	8,386	227			0	227
130	DEERE CO		P	9/22/2008	12/14/2010	7,220	0	6,311	909			0	909
131	LINCOLN NTL CORP		P	8/20/2008	12/1/2010	2,435	0	4,807	-2,372			0	-2,372
132	PRICE T ROWE GROUP INC		P	6/17/2008	12/1/2010	5,999	0	5,617	382			0	382
133	PEABODY ENERGY CORP		P	2/8/2010	11/29/2010	11,606	0	8,262	3,344			0	3,344
134	SCHLUMBERGER LTD		P	11/25/2009	11/29/2010	15,150	0	12,688	2,462			0	2,462
135	HOWARD HUGHES CORP		P	4/23/2008	12/1/2010	377	0	766	-389			0	-389
136	THERMO FISHER SCIENTIFIC		P	4/1/2010	12/2/2010	5,200	0	5,126	74			0	74
137	ACE LIMITED		P	2/5/2010	12/2/2010	18,000	0	14,745	3,255			0	3,255
138						0	0	0	0			0	0