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

2010Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning , 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 WALTER AND LUCILLE RUBIN FOUNDATION INC		A Employer identification number 26-0369836
Number and street (or P.O. box number if mail is not delivered to street address) 2300 GLADES ROAD, SUITE 415E		B Telephone number 561-999-5990
City or town, state, and ZIP code BOCA RATON, FL 33431		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) \$ 13,370,398.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(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).)		(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		1,005,004.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		6,760.	6,760.		STATEMENT 1
4 Dividends and interest from securities		163,270.	163,270.		STATEMENT 2
5a Gross rents		320,668.	320,668.		STATEMENT 3
b Net rental income or (loss) 137,408.					STATEMENT 4
6a Net gain or (loss) from sale of assets not on line 10		435,012.			
b Gross sales price for all assets on line 6a 26,795,052.					
7 Capital gain net income (from Part IV, line 2)			435,012.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		5,963.	0.		STATEMENT 5
12 Total. Add lines 1 through 11		1,936,677.	925,710.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 6		10,558.	10,558.		0.
17 Interest		33,402.	33,402.		0.
18 Taxes STMT 7		51,976.	44,158.		0.
19 Depreciation and depletion		45,252.	45,252.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		111,670.	111,670.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		252,858.	245,040.		0.
25 Contributions, gifts, grants paid		569,000.			569,000.
26 Total expenses and disbursements. Add lines 24 and 25		821,858.	245,040.		569,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,114,819.			
b Net investment income (if negative, enter -0-)			680,670.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	1,999,264.	463,376.	463,376.
	3 Accounts receivable ▶ 61,040.			
	Less: allowance for doubtful accounts ▶	22,485.	61,040.	61,040.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	7,954,696.	6,488,260.	6,604,717.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 2,206,044.			
	Less accumulated depreciation STMT 10 ▶ 88,619.	2,162,677.	2,117,425.	2,117,425.
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	0.	2,000,000.	2,000,000.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	0.	2,123,840.	2,123,840.
	16 Total assets (to be completed by all filers)	12,139,122.	13,253,941.	13,370,398.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
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	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	12,139,122.	13,253,941.		
30 Total net assets or fund balances	12,139,122.	13,253,941.		
31 Total liabilities and net assets/fund balances	12,139,122.	13,253,941.		

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	12,139,122.
2 Enter amount from Part I, line 27a	2	1,114,819.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,253,941.
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	13,253,941.

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			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 26,795,052.		26,360,040.	435,012.

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			
b			
c			
d			
e			435,012.

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** **435,012.**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 { } **3** **N/A**

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	22,432.	11,506,048.	.001950
2008	9,942.	9,500,037.	.001047
2007	13,865.	9,550,068.	.001452
2006	0.	0.	.000000
2005			

2 Total of line 1, column (d).	2	.004449
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	.001112
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	12,635,181.
5 Multiply line 4 by line 3	5	14,050.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,807.
7 Add lines 5 and 6	7	20,857.
8 Enter qualifying distributions from Part XII, line 4	8	569,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	6,807.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	6,807.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	6,807.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 4,000.	7	9,000.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c 5,000.	9	
d Backup withholding erroneously withheld	6d	10	2,193.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 2,193. Refunded			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>WALTER AND LUCILLE RUBIN</u> Telephone no. ► <u>561-999-5990</u> Located at ► <u>2300 GLADES ROAD SUITE 415 EAST, BOCA RATON, FL</u> ZIP+4 ► <u>33431</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No
				X

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

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

		Yes	No
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 ☐ N/A	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ☐ Yes ☒ No	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ☐ N/A	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. ☐ N/A		
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) ☐ N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

► ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

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.

(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
WALTER RUBIN	DIRECTOR			
2300 GLADES ROAD SUITE 415 EAST				
BOCA RATON, FL 33431	2.00	0.	0.	0.
LUCILLE RUBIN	DIRECTOR			
2300 GLADES ROAD SUITE 415 EAST				
BOCA RATON, FL 33431	2.00	0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,293,077.
b	Average of monthly cash balances	1b	3,328,276.
c	Fair market value of all other assets	1c	2,206,242.
d	Total (add lines 1a, b, and c)	1d	12,827,595.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,827,595.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	192,414.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,635,181.
6	Minimum investment return. Enter 5% of line 5	6	631,759.

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

1	Minimum investment return from Part X, line 6	1	631,759.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,807.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,807.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	624,952.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	624,952.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	624,952.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	569,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	569,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	6,807.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	562,193.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				624,952.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			559,094.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 569,000.				
a Applied to 2009, but not more than line 2a			559,094.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				9,906.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				615,046.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

WALTER AND LUCILLE RUBIN FOUNDATION INC

26-0369836

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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

WALTER AND LUCILLE RUBIN FOUNDATION INC**26-0369836****Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	RUBIN TRUST U/A/D 12/12/68 2300 GLADES ROAD SUITE 415 EAST BOCA RATON, FL 33431	\$ 959,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	RUBIN TRUST U/A/D 1/6/69 2300 GLADES ROAD SUITE 415 EAST BOCA RATON, FL 33431	\$ 46,004.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

WALTER AND LUCILLE RUBIN FOUNDATION INC**26-0369836****Part III**

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

WALTER AND LUCILLE RUBIN FOUNDATION INC

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 STATEMENT - A/C 5700D SMITHBARNEY		P	VARIOUS	VARIOUS
b SEE STATEMENT - A/C 5701D SMITHBARNEY		P	VARIOUS	VARIOUS
c SEE STATEMENT - A/C 5701D SMITHBARNEY		P	VARIOUS	VARIOUS
d SMITH BARNEY A/C 5701D S/T CAP GAIN DISTRIBUTION		P	VARIOUS	VARIOUS
e SMITH BARNEY A/C 5701D L/T CAP GAIN DISTRIBUTION		P	VARIOUS	VARIOUS
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 2,270,955.		2,270,631.	324.
b 23,485,407.		23,150,303.	335,104.
c 1,036,221.		939,106.	97,115.
d 1,959.			1,959.
e 510.			510.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			324.
b			335,104.
c			97,115.
d			1,959.
e			510.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	435,012.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Depreciation and Amortization Detail

LIMITED LIABILITY COMPANIES (LLC'S)

RENT

1

[illegible]

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHERN TRUST	6,645.
SMITH BARNEY	115.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	6,760.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIRST AMERICAN	82,527.	0.	82,527.
SMITH BARNEY 5700D	2,893.	0.	2,893.
SMITH BARNEY 5701D	77,850.	0.	77,850.
TOTAL TO FM 990-PF, PART I, LN 4	163,270.	0.	163,270.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
LIMITED LIABILITY COMPANIES (LLC'S)	1	320,668.
TOTAL TO FORM 990-PF, PART I, LINE 5A		320,668.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		45,252.	
UTILITIES		2,221.	
REPAIRS & MAINTENANCE		16,516.	
INSURANCE		8,521.	
PROPERTY MANAGEMENT FEES		30,004.	
REAL ESTATE TAXES		43,403.	
INTEREST EXPENSE		33,402.	

MISCELLANEOUS	263.	
AMORTIZATION - MORTGAGE COSTS	1,136.	
PROFESSIONAL FEES	780.	
LICENSE & FEES	755.	
BANK CHARGES	15.	
TRAVEL	992.	
- SUBTOTAL -	1	183,260.
TOTAL RENTAL EXPENSES		183,260.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B		137,408.

FORM 990-PF	OTHER INCOME	STATEMENT	5
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NONDIVIDEND DISTRIBUTION - SMITH BARNEY 5700D	964.	0.	
INCOME FROM PARTNERSHIP DISTRIBUTIONS	4,999.	0.	
INCOME FROM PUBLICLY TRADED PARTNERSHIPS	4,587.	4,587.	
ALLOWABLE LOSSES FROM PUBLICLY TRADED PARTNERSHIPS ON DISPOSITION	-4,587.	-4,587.	
TOTAL TO FORM 990-PF, PART I, LINE 11	5,963.	0.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	9,778.	9,778.		0.
PROFESSIONAL FEES	780.	780.		0.
TO FORM 990-PF, PG 1, LN 16C	10,558.	10,558.		0.

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	7,818.	0.		0.
REAL ESTATE TAXES	43,403.	43,403.		0.
LICENSE & FEES	755.	755.		0.
TO FORM 990-PF, PG 1, LN 18	51,976.	44,158.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK/BROKERAGE SERVICE FEES	50,619.	50,619.		0.
FILING FEES	461.	461.		0.
FOREIGN TAX PAID	649.	649.		0.
MISCELLANEOUS EXPENSE	273.	273.		0.
UTILITIES	2,221.	2,221.		0.
REPAIRS & MAINTENANCE	16,516.	16,516.		0.
INSURANCE	8,521.	8,521.		0.
PROPERTY MANAGEMENT FEES	30,004.	30,004.		0.
MISCELLANEOUS	263.	263.		0.
BANK CHARGES	15.	15.		0.
TRAVEL	992.	992.		0.
AMORTIZATION	1,136.	1,136.		0.
TO FORM 990-PF, PG 1, LN 23	111,670.	111,670.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES - A/C 5700D SMITH BARNEY	9,300.	10,266.
SECURITIES - A/C 5701D SMITH BARNEY	3,149,070.	3,305,946.
SECURITIES - FIRST AMERICAN	3,329,890.	3,288,505.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,488,260.	6,604,717.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
LAND	49,161.	0.	49,161.
BUILDING	196,645.	9,874.	186,771.
LAND	244,816.	0.	244,816.
BUILDING	979,262.	49,172.	930,090.
LAND	147,232.	0.	147,232.
BUILDING	588,928.	29,573.	559,355.
TOTAL TO FM 990-PF, PART II, LN 11	2,206,044.	88,619.	2,117,425.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
KLS DIVERSIFIED FUND LTD	COST	1,000,000.	1,000,000.
ROSEMAWR INTERNATIONAL LTD	COST	1,000,000.	1,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,000,000.	2,000,000.

FORM 990-PF OTHER ASSETS STATEMENT 12

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RECEIVABLE OF STOCK PROCEEDS SOLD IN 2010 SETTLED IN 2011	0.	1,931,444.	1,931,444.
DEPOSIT ON FIXED ASSETS	0.	192,396.	192,396.
TO FORM 990-PF, PART II, LINE 15	0.	2,123,840.	2,123,840.

WALTER AND LUCILLE RUBIN FOUNDATION, INC.
SCHEDULE OF INVESTMENTS; LAND & BUILDING - FAIR MARKET VALUE
AT DECEMBER 31, 2010

FORM 990PF - PART II, LINE 11

DESCRIPTION =====	BOOK VALUE =====	FAIR MARKET VALUE =====
WLR KITTANING PROPERTY		
LAND	49,161.20	42,695 00
BUILDING	196,644 80	203,113.33
SUBTOTAL	245,806.00	
ACCUMULATED DEPRECIATION	(9,874 00)	
SUBTOTAL BOOK VALUE	235,932 00	245,808.33
WLR GREEN SKY PROPERTY		
LAND	244,815 60	450,666 67
BUILDING	979,262 40	773,533 33
SUBTOTAL	1,224,078.00	
ACCUMULATED DEPRECIATION	(49,172.00)	
SUBTOTAL	1,174,906.00	1,224,200 00
WLR MORRISTOWN PROPERTY		
LAND		235,700 00
LAND	147,232 00	121,366 67
SUBTOTAL	147,232 00	357,066 67
BUILDING		257,966 67
BUILDING	588,928 00	121,200.00
SUBTOTAL	588,928.00	379,166 67
SUBTOTAL LAND & BUILDING	736,160 00	736,233 34
ACCUMULATED DEPRECIATION	(29,573 00)	
SUBTOTAL	706,587.00	736,233 34
TOTAL INVESTMENT - LAND & BUILDINGS	2,117,425 00	2,206,241 67

WALTER AND LUCILLE RUBIN FOUNDATION, INC
SCHEDULE OF SECURITIES HELD - FAIR MARKET VALUE
AT DECEMBER 31, 2010

FORM 990PF - PART II, LINE 10b

NAME OF SECURITY =====	# SHARES HELD/ PAR VALUE =====	COST BASIS =====	FAIR MARKET VALUE =====
GAIN CAPITAL HOLDINGS INC	300	2,700.00	2,760.00
SWIFT TRANSPORTATION CO	600	6,600.00	7,506.00
SUBTOTAL		9,300.00	10,266.00
SPDR GOLD TR GOLD SHS	1865	247,146.07	258,712.80
SPDR SER TR KBW BANK ETF	18,690	479,398.50	484,257.90
BLACKROCK GLOBAL ALLOCATION FD INC	26,844.65	511,658.97	523,470.62
IVY ASSET STRATEGY FUND CLASS I	21,230.44	511,653.60	522,481.13
JPMORGAN STRATEGIC INCOME OPPORTUNITIES	43,127.65	462,037.86	510,200.12
LORD ABBETT FLOATING RATE FD CL F	27,404.70	249,656.85	255,411.84
PIMCO UNCONSTRAINED BOND FUND	22,364.26	246,230.52	248,243.31
TEMPLETON GLOBAL BOND FUND ADVISOR CL	37,106.77	441,287.32	503,167.81
SUBTOTAL		3,149,069.69	3,305,945.53
BANK OF AMERICA	3398	45,974.94	45,329.32
BANK OF AMERICA	8496	114,950.88	113,336.64
LIMITED	3472	32,324.32	106,694.56
DRESS BARN INC	116	1,200.32	3,064.72
WALMART	56,000	3,135,440.00	3,020,080.00
SUBTOTAL		3,329,890.46	3,288,505.24
TOTAL INVESTMENT - CORPORATE STOCK		6,488,260.15	6,604,716.77
		=====	=====

WALTER AND LUCILLE RUBIN FOUNDATION
EIN 26-0369836
FORM 990-PF/DECEMBER 31, 2010

PART XV, 3: CHARITABLE CONTRIBUTIONS PAID DURING THE YEAR

ORGANIZATION	AMOUNT	
FRIENDS OF THE UFFIZI, INC	1,000.00	CHARITABLE CONTRIBUTION
MAYO CLINIC	200,000.00	CHARITABLE CONTRIBUTION
PALAZZO STROZZI	25,000.00	CHARITABLE CONTRIBUTION
BROWARD CENTER FOR THE PERFORMING ARTS	1,000 00	CHARITABLE CONTRIBUTION
KRAVIS CENTER	1,000 00	CHARITABLE CONTRIBUTION
SMITHSONIAN	50,000.00	CHARITABLE CONTRIBUTION
NEW YORK HISTORICAL SOCIETY	25,000.00	CHARITABLE CONTRIBUTION
BASCOM PLAMER EYE INSTITUTE	1,000.00	CHARITABLE CONTRIBUTION
JEWISH FEDERATION OF S.P.B.	1,500.00	CHARITABLE CONTRIBUTION
YALE STEM CELL RESEARCH CENTER	25,000 00	CHARITABLE CONTRIBUTION
MUSEUM PF ART FORT LAUDERDALE	2,500.00	CHARITABLE CONTRIBUTION
JOHN HOPKINS MEDICINE	10,000.00	CHARITABLE CONTRIBUTION
JAFCO	500.00	CHARITABLE CONTRIBUTION
SYLVETER COMPREHENSIVE	500.00	CHARITABLE CONTRIBUTION
MAYO CLINIC	225,000 00	CHARITABLE CONTRIBUTION
 TOTAL CONTRIBUTIONS PAID	 569,000.00 =====	

WALTER AND LUCILLE RUBIN
Account Number 232-5700D-14 444

Details of Additional Summary Information 2010 - continued

Other Income - (continued)

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld	Foreign tax withheld
170000900	VANGUARD NAT RES LLC UNIT REPSTG LTD LIABILITY CO INTS	\$ 385.00			
170001000	WILLIAMS PARTNERS LP UNIT LTD PARTNERSHIP INT	687.50			
Totals		\$ 3,673.13			

Details of Short Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	100	FABRINET-US	06/25/10	07/28/10	\$ 1,003.05	\$ 1,000.00		\$ 3.05
125000020	100	GENPACT LTD	03/18/10	03/30/10	1,643.97	1,500.00		143.97
125000030	3,200	NXP SEMICONDUCTORS NV CGMI AND/OR ITS AFFILIATES	08/05/10	08/18/10	38,905.34	44,800.00	(5,894.66)	
125000040	400	BALTIC TRADING LTD	03/09/10	05/17/10	4,866.71	5,600.00	(733.29)	
125000050	800	CAPITAL PRODUCT PARTNERS LP	02/23/10	07/14/10	6,833.88	6,900.00	(66.12)	
125000060	1,100	CGMI AND/OR ITS AFFILIATES CAPITAL PRODUCT PARTNERS LP	08/10/10	09/27/10	9,016.92	9,493.00	(476.08)	
125000070	1,300	CGMI AND/OR ITS AFFILIATES NAVIOS MARITIME PARTNERS LP	11/19/09	01/04/10	19,354.40	19,370.00	(15.60)	
125000080	700	NAVIOS MARITIME PARTNERS LP	02/03/10	03/15/10	11,900.84	10,857.00 R		1,043.84
125000090	600	NAVIOS MARITIME PARTNERS LP	04/30/10	05/19/10	9,053.84	10,662.16	(1,608.32)	
125000100	2,100	NAVIOS MARITIME PARTNERS LP	10/08/10	10/25/10	39,389.33	37,065.00		2,324.33



MorganStanley SmithBarney

Client Statement 2010 Year End Summary

WALTER AND LUCILLE RUBIN

Account Number 232-5700D-14 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000110	1,600	SCORPIO TANKERS INC LEAVES 500	03/30/10	05/20/10	\$ 17,215.70	\$ 20,800.00	(\$ 3,584.30)	
125000120	500	SCORPIO TANKERS INC	03/30/10	05/20/10	5,379.90	6,500.00	(1,120.10)	
125000130	300	SCORPIO TANKERS INC LEAVES 2,400	03/30/10	05/20/10	3,239.94	3,900.00	(660.06)	
125000140	300	SCORPIO TANKERS INC LEAVES 2,100	03/30/10	05/20/10	3,233.94	3,900.00	(666.06)	
125000150	1,300	TEEKAY OFFSHORE PARTNERS LP	08/17/10	09/16/10	29,334.50	28,795.00		539.50
125000160	100	ALIMERA SCIENCES INC CGMI AND/OR ITS AFFILIATES	04/21/10	05/19/10	752.18	1,100.00	(347.82)	
125000170	3,500	ALLIED IRISH BKS P L C MAND CONV EXCH NOTES INTO MTB	10/06/10	10/08/10	264,764.52	271,250.00	(6,485.48)	
125000180	800	AMERICAN CAP AGY CORP CGMI AND/OR ITS AFFILIATES	10/26/09	01/04/10	21,362.25	21,280.00		82.25
125000190	1,700	AMERICAN CAP AGY CORP CGMI AND/OR ITS AFFILIATES	09/28/10	10/08/10	46,267.21	44,200.00		2,067.21
125000200	100	APACHE CORP	07/23/10	07/28/10	9,431.74	8,800.00		631.74
125000210	800	APOLLO INVESTMENT CORP CGMI AND/OR ITS AFFILIATES	12/09/09	01/04/10	7,763.40	7,856.00	(92.60)	
125000220	900	APOLLO INVESTMENT CORP CGMI AND/OR ITS AFFILIATES	04/27/10	05/20/10	9,173.93	11,160.00	(1,986.07)	
125000230	200	APOLLO COMMERCIAL REAL ESTATE FIN INC	09/16/10	10/08/10	3,235.94	3,200.00		35.94
125000240	100	ARVINMERITOR INC	02/25/10	03/01/10	1,205.28	1,050.00		155.28
125000250	200	ASSOCIATED ESTATES RLTY CORP	01/12/10	02/25/10	2,466.06	2,220.00		246.06
125000260	100	ASSOCIATED ESTATES RLTY CORP	05/06/10	07/13/10	1,262.97	1,300.00	(37.03)	
125000270	3,000	ASSOCIATED ESTATES RLTY CORP	09/28/10	10/08/10	41,303.30	40,800.00		503.30
125000280	100	AVEO PHARMACEUTICALS INC	03/11/10	05/17/10	723.89	900.00	(176.11)	
125000290	200	BANK NEW YORK MELLON CORP	06/04/10	07/28/10	5,054.51	5,400.00	(345.49)	
125000300	300	BEAZER HOMES USA INC	01/06/10	01/11/10	1,568.95	1,380.00		188.95
125000310	200	BEAZER HOMES USA INC	05/05/10	06/02/10	943.98	1,162.00	(218.02)	
125000320	100	CF INDUSTRIES HOLDINGS INC	04/15/10	05/18/10	7,179.87	8,900.00	(1,720.13)	
125000330	2,000	CAMPUS CREST COMMUNITIES INC	10/13/10	10/15/10	25,131.57	25,000.00		131.57
125000340	700	CHESAPEAKE MIDSTREAM PARTNERS	07/28/10	09/13/10	17,511.13	14,700.00		2,811.13

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



Client Statement
2010 Year End Summary

Ref 00004558 00034262

WALTER AND LUCILLE RUBIN

Account Number 232-5700D-14 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000350	200	CHINA KANGHUI HOLDINGS SPON ADR	08/11/10	08/12/10	\$ 2,297.96	\$ 2,050.00		\$ 247.96
125000360	100	CHINA MING YANG WIND POWER ADR	09/30/10	10/13/10	1,143.98	1,400.00	(256.02)	
125000370	20,000	CITIGROUP INC CITIGROUP GLOBAL MARKETS INC. IS A CITIGROUP OWNED CO	12/16/09	01/05/10	68,992.21	63,000.00		5,992.21
125000380	2,000	CLEARBRIDGE ENERGY MLP FD INC	06/24/10	08/11/10	40,193.31	40,000.00		193.31
125000390	200	COGDELL SPENCER INC	05/13/10	07/14/10	1,407.97	1,400.00		7.97
125000400	900	COMMONWEALTH REIT	09/21/10	10/25/10	22,946.31	24,075.00	(1,128.69)	
125000410	200	CORESITE RLTY CORP	09/22/10	10/25/10	2,981.94	3,200.00	(218.06)	
125000420	100	DCP MIDSTREAM PARTNERS LP COM UNITS LTD PARTNER INT	08/11/10	09/27/10	3,289.44	3,257.00		32.44
125000430	200	DAQO NEW ENERGY CORP ADR	10/06/10	10/08/10	2,059.96	1,900.00		159.96
125000440	100	DOLLAR GENERAL CORP	04/14/10	05/13/10	2,863.94	2,700.00		163.94
125000450	2,300	ECA MARCELLUS TRUST I	07/01/10	08/17/10	46,110.74	46,000.00		110.74
125000460	100	EV ENERGY PARTNERS LP COM UTS REPSTG LTD PART INTEREST CGMI AND/OR ITS AFFILIATES	02/09/10	03/02/10	3,093.96	2,808.00		285.96
125000470	200	EV ENERGY PARTNERS LP COM UTS REPSTG LTD PART INTEREST CGMI AND/OR ITS AFFILIATES	08/11/10	09/27/10	6,853.08	6,794.00		59.08
125000480	400	EL PASO PIPELINE PARTNERS L P UNIT LTD PARTNERSHIP INT	01/13/10	03/08/10	10,769.86	9,792.00		977.86
125000490	300	ENERGY TRANSFER PARTNERS L P UNIT L P INT	01/06/10	03/09/10	14,151.72	13,416.00		735.72
125000500	500	ENERGY TRANSFER PARTNERS L P UNIT L P INT	08/18/10	10/04/10	24,161.59	23,110.00		1,051.59
125000510	600	ENTERPRISE PRODS PARTNERS L P	01/07/10	03/09/10	20,239.54	19,452.00		787.54
125000520	500	ENTERPRISE PRODS PARTNERS L P	04/13/10	06/08/10	16,209.12	17,775.00	(1,565.88)	
125000530	100	EQUITY ONE INC	03/09/10	05/10/10	1,756.86	1,834.64	(77.78)	
125000540	1,200	EXCEL TR INC	04/22/10	05/19/10	14,447.51	16,800.00	(2,352.49)	
125000550	100	EXPRESS INC	12/09/10	12/13/10	1,668.97	1,550.00		118.97
125000560	400	FEDERAL SIGNAL CORP	05/06/10	05/12/10	2,645.95	2,500.00		145.95

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WALTER AND LUCILLE RUBIN
Account Number 232-5700D-14 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000570	7,500	FIDUCIARY/CLAYMORE MLP OPPORTUNITY FD	08/18/10	10/04/10	\$ 145,191.54	\$ 145,200.00	(\$ 8.46)	
125000580	100	FINISAR CORP NEW CGMI AND/OR ITS AFFILIATES	03/17/10	03/23/10	1,538.33	1,400.00		138.33
125000590	10,000	GAFISA S A SPON ADR-USD	05/13/10	05/19/10	104,926.22	131,000.00	(26,073.78)	
125000600	100	GAFISA S A SPON ADR-USD	08/19/10	09/14/10	1,512.97	1,390.00		122.97
125000610	100	GRAHAM PACKAGING CO INC	02/10/10	03/05/10	1,098.23	1,000.00		98.23
125000620	1,000	HCP INC (NEW)	06/18/10	07/28/10	35,393.40	33,000.00		2,393.40
125000630	500	HRPT PTYS TR SH BEN INT	03/18/10	03/26/10	3,993.94	3,625.00		368.94
125000640	100	IFM INVESTMENTS LTD ADR	01/27/10	03/08/10	763.99	700.00		63.99
125000650	700	INERGY LP	09/08/10	10/25/10	27,539.93	24,920.00		2,619.93
125000660	200	INTERNATIONAL COAL GROUP	03/11/10	04/08/10	870.58	894.00	(23.42)	
125000670	300	INTRALINKS HOLDINGS INC	08/05/10	09/14/10	3,935.93	3,900.00		35.93
125000680	100	INVESCO MORTGAGE CAPITAL INC	04/27/10	06/30/10	2,016.96	2,075.00	(58.04)	
125000690	400	KAYNE ANDERSON MLP INVT COMPANY	01/14/10	03/08/10	10,385.86	9,444.00		941.86
125000700	300	KINDER MORGAN ENERGY PRTRNS LP	12/01/09	01/04/10	18,625.32	17,145.00		1,480.32
125000710	200	KINDER MORGAN ENERGY PRTRNS LP	05/04/10	07/13/10	13,481.77	13,250.00		231.77
125000720	100	KRATON PERFORMANCE POLYMERS	12/16/09	01/04/10	1,359.26	1,350.00		9.26
125000730	900	LEXICON PHARMACEUTICALS INC	03/15/10	03/17/10	1,163.98	1,035.00		128.98
125000740	700	LINN ENERGY LLC COMMON UNITS CGMI AND/OR ITS AFFILIATES	03/23/10	05/25/10	15,568.87	17,500.00	(1,931.13)	
125000750	1,500	M & T BK CORP	10/06/10	11/08/10	123,201.91	116,250.00		6,951.91
125000760	300	MF GLOBAL HOLDINGS LTD	06/03/10	06/29/10	1,803.86	2,130.00	(326.14)	
125000770	2,600	MECHEL DAO PREFERRED ADS	05/07/10	07/14/10	18,063.69	19,500.00	(1,436.31)	
125000780	200	MEDCATH CORP CGMI AND/OR ITS AFFILIATES	03/23/10	05/25/10	1,772.36	2,200.00	(427.64)	
125000790	100	MEDIDATA SOLUTIONS INC CGMI AND/OR ITS AFFILIATES	12/08/09	01/04/10	1,566.00	1,500.00		66.00
125000800	5,000	MOLYCORP INC	07/29/10	08/25/10	74,185.74	70,000.00		4,185.74
125000810	200	NATIONAL CINEMEDIA INC CGMI AND/OR ITS AFFILIATES	08/12/10	09/14/10	3,339.94	3,200.00		139.94
125000820	100	NATURAL RESOURCE PARTNERS LP	04/01/10	05/19/10	2,124.16	2,517.00	(392.84)	

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WALTER AND LUCILLE RUBIN
Account Number 232-5700D-14 444

Details of Short Term Gain (Loss) 2010 -continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000830	300	NISKA GAS STORAGE PARTNERS LLC COMMON UTS	05/12/10	05/20/10	\$ 5,228.91	\$ 6,150.00	(\$ 921.09)	
125000840	100	NUSTAR ENERGY LP COM UNITS REPTG LTD PRTR INT	11/10/09	01/04/10	5,679.75	5,245.00		434.75
125000850	600	NUSTAR ENERGY LP COM UNITS REPTG LTD PRTR INT	05/14/10	07/14/10	35,741.39	33,930.00		1,811.39
125000860	500	OASIS PETROLEUM INC	06/17/10	06/21/10	7,788.86	7,000.00		788.86
125000870	100	OCARO INC CGMI AND/OR ITS AFFILIATES	05/06/10	05/13/10	1,243.12	1,200.00		43.12
125000880	200	ONEOK PARTNERS LP	02/02/10	04/08/10	12,395.78	12,150.00		245.78
125000890	900	OXFORD RESOURCE PARTNERS LP	07/13/10	08/31/10	17,149.51	16,650.00		499.51
125000900	100	PAA NATURAL GAS STORAGE LP	04/29/10	05/11/10	2,258.96	2,150.00		108.96
125000910	800	PPL CORP	06/22/10	07/22/10	21,338.83	19,200.00		2,138.83
125000920	100	PENNSYLVANIA REAL ESTATE INVESTMENT TRUST SBI	05/04/10	05/25/10	1,248.27	1,625.00	(376.73)	
125000930	1,000	PETROLEO BRASILEIRO SA ADR	09/24/10	09/30/10	32,793.44	30,590.00		2,203.44
125000940	4,000	PETROLEO BRASILEIRO SA PETROBRAS	09/24/10	09/30/10	146,191.52	137,960.00		8,231.52
125000950	100	PIEDMONT OFFICE REALTY TRUST	02/09/10	02/16/10	1,614.77	1,450.00		164.77
125000960	200	PIONEER SOUTHWEST ENERGY UNIT LTD PARTNERSHIP INT	11/11/09	01/04/10	4,605.88	4,148.00		457.88
125000970	100	PRIMERICA INC	03/31/10	04/08/10	1,913.96	1,500.00		413.96
125000980	100	QLIK TECHNOLOGIES INC CGMI AND/OR ITS AFFILIATES	07/15/10	07/22/10	1,373.77	1,000.00		373.77
125000990	100	QLIK TECHNOLOGIES INC CGMI AND/OR ITS AFFILIATES	12/02/10	12/20/10	2,620.75	2,300.00		320.75
125001000	800	RADIAN GROUP INC	05/05/10	05/19/10	5,707.70	6,600.00	(892.30)	
125001010	2,100	REGENCY ENERGY PARTNERS L P UNITS REPTG LTD PARTNER CGMI AND/OR ITS AFFILIATES	08/11/10	09/27/10	50,347.36	49,980.00		367.36
125001020	800	REGENERON PHARMACEUTICALS INC CGMI AND/OR ITS AFFILIATES	10/07/10	11/01/10	21,062.84	22,440.00	(1,377.16)	
125001030	300	SKY-MOBI LTD-USD SPONSORED ADS CGMI AND/OR ITS AFFILIATES	12/10/10	12/13/10	1,832.96	2,400.00	(567.04)	



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WALTER AND LUCILLE RUBIN
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Details of Short Term Gain (Loss) 2010 - continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001040	200	SMART TECHNOLOGIES INC CL A	07/14/10	08/18/10	\$ 2,520.75	\$ 3,400.00	(\$ 879.25)	
125001050	500	CGMI AND/OR ITS AFFILIATES	02/09/10	03/24/10	10,208.87	9,250.00		958.87
125001060	900	SOLAR CAPITAL LTD CGMI AND/OR ITS AFFILIATES	05/13/10	06/29/10	17,294.58	19,863.00	(2,568.42)	
125001070	5,000	SPROTT PHYSICAL GOLD TRUST	02/25/10	04/28/10	54,643.07	50,000.00		4,643.07
125001080	300	STARWOOD PROPERTY TRUST INC	12/09/10	12/21/10	6,268.69	5,919.00		349.69
125001090	100	STRATEGIC HOTEL & RESORTS INC	05/13/10	05/17/10	456.86	460.00	(3.14)	
125001100	200	SUNOCO LOGISTICS PARTNERS L.P. REPRESENTING L.P. INT	02/02/10	04/08/10	13,575.76	13,770.00	(194.24)	
125001110	200	THL CREDIT INC CGMI AND/OR ITS AFFILIATES	04/21/10	05/25/10	2,153.46	2,600.00	(446.54)	
125001120	300	TARGA RES PARTNERS LP UNIT LTD PARTNERSHIP INT	01/13/10	03/01/10	7,725.50	6,942.00		783.50
125001130	400	TARGA RES PARTNERS LP UNIT LTD PARTNERSHIP INT	04/09/10	06/08/10	9,113.84	11,000.00	(1,886.16)	
125001140	300	TARGA RES PARTNERS LP UNIT LTD PARTNERSHIP INT	08/10/10	09/27/10	8,152.66	7,440.00		712.66
125001150	200	TARGA RESOURCES CORP	12/06/10	12/08/10	4,933.91	4,400.00		533.91
125001160	2,500	TORTOISE MLP FUND	07/27/10	09/13/10	61,994.70	62,500.00	(505.30)	
125001170	300	UIL HLDG CORP	09/16/10	09/27/10	8,361.75	7,725.00		636.75
125001180	400	VANGUARD NAT RES LLC UNIT REPSTG LTD LIABILITY CO INTS	05/13/10	07/14/10	9,193.84	9,200.00	(6.16)	
125001190	700	VANGUARD NAT RES LLC UNIT REPSTG LTD LIABILITY CO INTS	10/07/10	11/08/10	18,221.69	17,780.00		441.69
125001200	200	VERISK ANALYTICS INC CL A CGMI AND/OR ITS AFFILIATES	09/27/10	10/20/10	5,893.90	5,450.00		443.90
125001210	500	WESTERN GAS PARTNERS LP COM UNIT REPSTG LTD PARTNER	05/13/10	07/14/10	11,463.80	11,125.00		338.80



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WALTER AND LUCILLE RUBIN
Account Number 232-5700D-14 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001220	1,000	WILLIAMS PARTNERS L P UNIT LTD PARTNERSHIP INT	09/23/10	11/09/10	\$ 45,453.23	\$ 42,400.00		\$ 3,053.23
Total					\$ 2,270,954.79	\$ 2,270,630.80	(\$ 73,133.55)	\$ 73,457.54

The basis for this tax lot has been adjusted due to a reclassification of income

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	12/29/10	MONEY TRANSFER 12/29/10MH THRU NORTHERN TRUST NATIONAL ASSOCIATION NORTHERN TRUST NATIONAL ASSOCIATION MIAMI FL WALTER AND LUCILLE RUBIN FOUNDATION, 16395 MIRASOL WAY, DEL RAY BEACH FL 33446 WALTER AND LUCILLE RUBIN FOUNDATION REFERENCE # 43595020	220000200	\$ 300,000.00
Total				\$ 300,025.00

As you requested, copies of this document have also been sent to: TUBBS & BARTNICK



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Client Statement
2010 Year End Summary

Ref: 00015694 00147790

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	6,394 707 476 574 114 457	BLACKROCK GLOBAL ALLOCATION FD INC CL INSTITUTIONAL CONFIRM #500001720263154 MorganStanley SmithBarney LLC	10/28/09 01/05/10 04/27/10	06/21/10	\$ 113,953.68 8,492.55 2,039.62	\$ 111,459.75 8,707.00 2,098.00	(214.45) (58.38)	\$ 2,493.93
125000020	25,892 784	BLACKROCK STRATEGIC INCOME OPPORT PORTFOLIO INSTL CL CONFIRM #500002160167517 MorganStanley SmithBarney LLC	06/21/10	08/04/10	257,115.35	251,160.00		5,955.35
125000030	136	FIRST TRISE REVERE NAT GAS INDEX FUND MorganStanley SmithBarney LLC acted as your agent	12/22/09	01/05/10	2,552.00	2,441.20		110.80
125000040	6,824	FIRST TRISE REVERE NAT GAS INDEX FUND MorganStanley SmithBarney LLC acted as your agent	12/22/09	02/23/10	117,985.46	122,490.80	(4,505.34)	
125000050	1,043	ISI STRATEGY FD INC SH BEN INT CONFIRM #041801170184339 MorganStanley SmithBarney LLC acted as your agent	01/05/10	04/27/10	12,818.47	12,192.67		625.80
125000060	20,863 245 340 101	ISI STRATEGY FD INC SH BEN INT CONFIRM #1057385 MorganStanley SmithBarney LLC acted as your agent	01/05/10 09/29/10	11/08/10	263,711.41 4,298.88	243,891.33 4,064.00		19,820.08 244.88
125000070	2,595	ISHARES MSCI BRAZIL INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/16/10	04/28/10	182,477.57	191,457.28	(8,979.71)	
125000080	110	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/12/10	04/06/10	3,156.06	3,045.05		111.01

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Ref: 00015694 00147791

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	631	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/12/10	04/27/10	\$ 17,801.34	\$ 17,467.53		\$ 333.81
125000100	6,169 336	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/12/10 04/14/10	05/13/10	171,899.36 9,362.65	170,772.11 9,643.64	(280.99)	1,127.25
125000110	6,504	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	04/14/10	05/20/10	164,517.84	186,673.25	(22,155.41)	
125000120	14,600 685	ISHARES MSCI SINGAPORE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	07/06/10 07/20/10	08/04/10	181,912.92 8,534.96	170,653.56 8,259.05		11,259.36 275.91
125000130	15,280	ISHARES MSCI SINGAPORE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	07/20/10	09/29/10	202,059.30	184,230.96		17,828.34
125000140	17,955	ISHARES MSCI GERMANY INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction	06/03/10	06/16/10	357,905.33	350,472.62		7,432.71
125000150	15,385	ISHARES MSCI MALAYSIA FREE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	06/22/10	08/04/10	190,155.38	180,773.75		9,381.63
125000160	650 14,730	ISHARES MSCI MALAYSIA FREE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	06/22/10 07/20/10	08/24/10	8,281.31 187,667.34	7,637.50 176,371.13		643.81 11,296.21
125000170	657	ISHARES MSCI JAPAN INDEX FUND MorganStanley SmithBarney LLC acted as your agent in this transaction	03/23/10	04/27/10	6,809.03	6,865.65	(56.62)	

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Ref 00015694 00147792

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000180	17,693	ISHARES MSCI JAPAN INDEX FUND Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	03/23/10	05/07/10	\$ 176,927.00	\$ 184,891.85	(\$ 7,964.85)	
125000190	11,572	ISHARES MSCI HONG KONG INDEX FUND Morgan Stanley Smith Barney LLC acted as your agent	04/27/10	05/04/10	177,164.32	183,647.64	(6,483.32)	
125000200	4,465	ISHARES TRFTSE XINHUA HK CHINA 25 INDEX Morgan Stanley Smith Barney LLC acted as your agent	07/20/10	08/11/10	179,850.73	178,843.35		1,007.38
125000210	145 4,395	ISHARES TRFTSE XINHUA HK CHINA 25 INDEX Morgan Stanley Smith Barney LLC acted as your agent	07/20/10 07/26/10	08/19/10	5,867.56 177,847.69	5,807.90 181,334.62	(3,486.93)	59.66
125000220	2,375	ISHARES TR DJ TRANSPORTATION AVG INDEX FD Morgan Stanley Smith Barney LLC acted as your agent	06/11/10	07/19/10	174,864.02	183,219.38	(8,355.36)	
125000230	2,360	ISHARES TR DJ TRANSPORTATION AVG INDEX FD Morgan Stanley Smith Barney LLC acted as your agent	08/06/10	08/24/10	172,479.80	188,017.66	(15,537.86)	
125000240	1,554 771	ISHARES TR DJ TRANSPORTATION AVG INDEX FD Morgan Stanley Smith Barney LLC acted as your agent	09/29/10 10/05/10	10/15/10	132,585.03 65,780.61	126,659.08 63,984.37		5,925.95 1,796.24
125000250	724 1,600	ISHARES TR DJ TRANSPORTATION AVG INDEX FD Morgan Stanley Smith Barney LLC acted as your agent	10/05/10 10/07/10	10/18/10	61,511.38 135,936.74	60,083.89 131,857.60		1,427.49 4,079.14
125000260	95	ISHARES MSCI EMERGING MKTS INDEX FD Morgan Stanley Smith Barney LLC acted as your agent	08/21/09	01/05/10	4,079.53	3,448.98		630.55

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Ref. 00015694 00147793

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000270	495 2,485	ISHARES MSCI EMERGING MKTS INDEX FD MorganStanley SmithBarney LLC acted as your agent	08/21/09 10/07/09	02/04/10	\$ 18,803.77 94,398.73	\$ 17,971.03 97,312.60	(2,913.87)	\$ 832.74
125000280	7,720 3,390	ISHARES MSCI EMERGING MKTS INDEX FD MorganStanley SmithBarney LLC acted as your agent	08/30/10 08/31/10	09/13/10	334,115.95 146,716.72	308,830.11 135,536.27		25,285.84 11,180.45
125000290	4,350	ISHARES MSCI EMERGING MKTS INDEX FD MorganStanley SmithBarney LLC acted as your agent	08/31/10	09/29/10	193,070.61	173,918.22		19,152.39
125000300	279	ISHARES S&P LATIN AMERICA 40 INDEX FUND MorganStanley SmithBarney LLC acted as your agent	06/04/09	01/05/10	13,767.43	10,073.16		3,694.27
125000310	11 1,205 3,495 465	ISHARES S&P LATIN AMERICA 40 INDEX FUND MorganStanley SmithBarney LLC acted as your agent	06/04/09 07/27/09 08/19/09 08/21/09	01/26/10	479.90 52,570.95 152,477.57 20,286.72	397.15 45,219.19 135,982.76 18,693.05		82.75 7,351.76 16,494.81 1,603.67
125000320	1,790	ISHARES BARCLAYS 20 + YEAR TREASURY BOND FD MorganStanley SmithBarney LLC acted as your agent	06/17/10	06/29/10	180,633.90	175,195.53		5,438.37
125000330	2,570 10 1,435	S&P NORTH AMERICAN TECH SEMICONDUCTOR INDEX FUND MorganStanley SmithBarney LLC acted as your agent	12/22/09 01/05/10 01/21/10	03/11/10	123,732.61 481.45 69,088.06	125,537.05 496.74 67,829.72	(1,804.44) (15.29)	1,258.34
125000340	6,155	S&P NORTH AMERICAN TECH MULTI NTWKG INDEX FD MorganStanley SmithBarney LLC acted as your agent	05/05/10	06/01/10	163,178.60	181,387.85	(18,209.25)	
125000350	4,140	ISHARES RUSSELL 2000 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction	12/02/10	12/31/10	325,696.57	310,237.52		15,459.05

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

Ref. 00015694 00147794

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000360	1,705 27	ISHARES TRUST-DJ US UTILITIES MorganStanley SmithBarney LLC acted as your agent in this transaction	12/08/09 01/05/10	01/07/10	\$ 126,781.91 2,007.69	\$ 125,846.05 1,999.80		\$ 935.86 7.89
125000370	246	ISHARES DJ U S TELECOM SECTOR INDEX FD MorganStanley SmithBarney LLC acted as your agent	12/08/09	01/05/10	5,093.07	4,828.98		264.09
125000380	6,164	ISHARES DJ U S TELECOM SECTOR INDEX FD MorganStanley SmithBarney LLC acted as your agent	12/08/09	01/07/10	124,791.90	120,999.32		3,792.58
125000390	430	ISHARES DOW JONES U S TECH INDEX FD MorganStanley SmithBarney LLC acted as your agent	07/16/09	01/05/10	25,072.01	19,956.90		5,115.11
125000400	1,030 1,900 900 2,760	ISHARES DOW JONES U S TECH INDEX FD MorganStanley SmithBarney LLC acted as your agent	07/16/09 07/27/09 08/21/09 10/20/09	01/08/10	59,826.84 110,360.18 52,275.88 160,312.68	47,803.74 91,380.12 44,500.32 147,955.04		12,023.10 18,980.06 7,775.56 12,357.64
125000410	3,375	ISHARES DJ US REAL ESTATE INDX FUND MorganStanley SmithBarney LLC acted as your agent	07/01/10	09/29/10	177,779.17	159,339.83		18,439.34
125000420	156	ISHARES TRUST US BASIC MAT MorganStanley SmithBarney LLC acted as your agent in this transaction	07/27/09	01/05/10	9,704.82	7,562.22		2,142.60
125000430	134 830 1,090	ISHARES TRUST US BASIC MAT MorganStanley SmithBarney LLC acted as your agent in this transaction	07/27/09 08/21/09 10/07/09	02/23/10	7,794.81 48,281.31 63,405.59	6,495.76 43,034.34 59,740.72		1,299.05 5,246.97 3,664.87
125000440	78	ISHARES TR S&P GLOBAL INDUSTRIALS INDEX MorganStanley SmithBarney LLC acted as your agent	08/19/09	01/05/10	3,544.86	3,068.29		476.57

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Ref 00015694 00147795

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000450	1,687 1,085 1,455	ISHARES TR S&P GLOBAL INDUSTRIALS INDEX MorganStanley SmithBarney LLC acted as your agent	08/19/09 08/21/09 10/07/09	03/11/10	\$ 79,044.73 50,837.90 68,174.32	\$ 66,361.69 44,463.63 62,015.59		\$ 12,683.04 6,374.27 6,158.73
125000460	84	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	12/22/09	01/05/10	1,025.63	999.10		26.53
125000470	10,531 4,909	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	12/22/09 01/07/10	02/18/10	138,614.63 64,614.87	125,256.77 63,748.77		13,357.86 866.10
125000480	480	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/07/10	03/10/10	6,573.85	6,233.33		340.52
125000490	445	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/07/10	03/10/10	6,094.51	5,778.81		315.70
125000500	8,620	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/07/10	04/06/10	117,486.02	111,940.18		5,545.84
125000510	4,716 75 1,923	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	01/07/10 03/02/10 03/16/10	04/27/10	69,911.15 1,111.82 28,507.03	61,242.45 983.85 26,506.63		8,668.70 127.97 2,000.40
125000520	12,362 63	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/16/10 05/07/10	05/17/10	168,357.70 858.00	170,397.81 887.57	(2,040.11) (29.57)	
125000530	12,427	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	05/07/10	06/04/10	154,651.40	175,076.55	(20,425.15)	

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Ref: 00015694 00147796

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000540	10,600	ISHARES DOW JONES U S HOME CONSTRUCTION INDEX FUND MorganStanley SmithBarney LLC acted as your agent	09/29/10	10/15/10	\$ 125,473.25	\$ 127,071.74	(\$ 1,598.49)	
125000550	2,465 1,055	ISHARES DOW JONES U S HEALTH CARE PROVIDERS INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/18/10 03/23/10	04/06/10	130,619.37 55,904.03	128,270.96 55,928.19	(24.16)	2,348.41
125000560	4,905 247	ISHARES DOW JONES U S HEALTH CARE PROVIDERS INDEX FUND MorganStanley SmithBarney LLC acted as your agent	03/23/10 04/27/10	07/01/10	222,290.84 11,193.85	260,026.31 12,568.03	(37,735.47) (1,374.18)	
125000570	70	ISHARES DOW JONES U S PHARMACEUTICAL INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/09/09	01/05/10	4,063.96	3,771.42		292.54
125000580	2,210	ISHARES DOW JONES U S PHARMACEUTICAL INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/09/09	01/08/10	127,597.48	119,069.05		8,528.43
125000590	112	IVY ASSET STRATEGY FUND CLASS A CONFIRM #500001170184421 MorganStanley SmithBarney LLC	05/29/09	04/27/10	2,550.24	2,200.80		349.44
125000600	5,010 368	IVY ASSET STRATEGY FUND CLASS A CONFIRM #500001720262719 MorganStanley SmithBarney LLC	10/28/09	06/21/10	108,173.85	106,069.50		2,104.35
125000620	26,744 339 1,845.721 25,577.064 11,145.983	LEUTHOLD GRIZZLY SHORT FUND CONFIRM #007100219 MorganStanley SmithBarney LLC acted as your agent	12/04/09 01/05/10 02/02/10 02/16/10	03/12/10	110,186.67 7,604.37 105,377.50 45,921.46	126,233.28 8,195.00 115,608.33 50,045.46	(16,046.61) (590.63) (10,230.83) (4,124.00)	
125000630	1 153	LEUTHOLD GRIZZLY SHORT FUND CONFIRM #007105127 MorganStanley SmithBarney LLC acted as your agent	02/16/10	04/27/10	4.52	5.18	(.66)	

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WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000640	1,022	LORD ABBETT SHORT DURATION INCOME FUND CLASS A CONFIRM #50000050247548 MorganStanley SmithBarney LLC	11/25/09	01/05/10	\$ 4.66	\$ 4.67	(\$.01)	
125000650	165	LORD ABBETT FLOATING RATE FD CL F CONFIRM #500002720049015 MorganStanley SmithBarney LLC	06/21/10	09/29/10	1,526.25	1,503.15		23.10
125000660	1,545 1,030 84	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	09/15/09 10/07/09 01/05/10	01/29/10	62,867.72 41,911.81 3,418.05	72,220.72 48,954.25 4,036.21	(9,353.00) (7,042.44) (618.16)	
125000670	4,055 1,546	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	04/14/10 04/21/10	04/27/10	194,967.18 74,332.74	195,770.53 72,822.63	(803.35)	1,510.11
125000680	3,905	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	04/21/10	07/01/10	193,263.38	183,940.73		9,322.65
125000690	1,544 2,365 2,891	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	04/21/10 04/28/10 07/09/10	07/14/10	77,712.07 119,034.35 145,508.79	72,728.42 117,919.85 147,096.10	(1,587.31)	4,983.65 1,114.50
125000700	3,404	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	07/09/10	07/19/10	161,206.63	173,197.91	(11,991.28)	
125000710	3,400	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	07/09/10	07/19/10	161,017.19	172,994.38	(11,977.19)	
125000720	3,755	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	08/09/10	09/07/10	203,751.11	187,742.11		16,009.00

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WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000730	12,885	MARKET VECTORS RUSSIA ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction	11/11/10	12/07/10	\$ 475,926.48	\$ 456,784.85		\$ 19,141.63
125000740	5,635	MARKET VECTORS ETF TR COAL ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	02/09/10	03/10/10	214,395.50	183,356.14		31,039.36
125000750	448	PIMCO UNCONSTRAINED BOND FUND CLASS P CONFIRM #500002720049049 MorganStanley SmithBarney LLC	06/21/10	09/29/10	5,066.88	4,932.48		134.40
125000760	24,053.999	PIONEER MULTI ASSET REAL RETURN FUND CL Y CONFIRM #500003300100129 MorganStanley SmithBarney LLC	11/08/10	11/26/10	253,048.07	260,023.73	(6,975.66)	
125000770	23,730.938	PIONEER STRATEGIC INCOME FD Y CONFIRM #500000050247563 MorganStanley SmithBarney LLC acted as your agent	10/28/09	01/05/10	247,750.99	244,428.66		3,322.33
125000780	6,620	POWERSHARES QQQ TR SER 1 MorganStanley SmithBarney LLC acted as your agent in this transaction	05/25/10	06/07/10	299,417.53	294,553.59		4,863.94
125000790	7,020.699	POWERSHARES QQQ TR SER 1 MorganStanley SmithBarney LLC acted as your agent in this transaction	09/20/10 09/29/10	10/12/10	347,062.93 34,557.98	342,189.90 34,412.89		4,873.03 145.09
125000800	12,520	POWERSHARES QQQ TR SER 1 MorganStanley SmithBarney LLC acted as your agent in this transaction	10/21/10	11/09/10	669,126.35	646,123.40		23,002.95
125000810	14,555	POWERSHARES QQQ TR SER 1 MorganStanley SmithBarney LLC acted as your agent in this transaction	11/26/10	12/31/10	790,488.69	770,978.35		19,490.34

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Ref: 00015694 00147799

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000820	2,655	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/19/10	04/20/10	\$ 127,489.08	\$ 129,251.77	(\$ 1,762.69)	
125000830	2,655 1,395	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/19/10 04/27/10	04/29/10	126,986.50 66,721.72	129,251.77 67,957.84	(2,265.27) (1,236.12)	
125000840	1,363 2,362	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/27/10 04/27/10	05/05/10	67,134.38 116,339.99	66,398.96 115,085.54		735.42 1,274.45
125000850	328 3,395	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/27/10 05/04/10	05/06/10	16,907.06 174,998.43	15,978.62 166,503.36		928.44 8,495.07
125000860	4,710	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/12/10	05/14/10	239,263.95	231,777.22		7,486.73
125000870	3,540	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/02/10	06/03/10	182,962.15	184,646.04	(1,683.89)	
125000880	3,535	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/02/10	06/08/10	192,279.54	184,385.25		7,894.29
125000890	2,285 35	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/09/10 06/10/10	06/11/10	120,256.82 1,842.01	122,151.53 1,838.51	(1,894.71)	3.50
125000900	2,320	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/10/10	06/11/10	122,098.83	121,867.05		231.78

2010 YEAR END SUMMARY

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2010 Year End Summary

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000910	2,395	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	06/15/10	06/16/10	\$ 122,576.89	\$ 123,659.84	(\$ 1,082.95)	
125000920	2,345 2,420	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	07/16/10 07/22/10	07/26/10	119,171.59 122,983.04	124,394.75 125,060.52	(5,223.16) (2,077.48)	
125000930	3,880	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	08/11/10	08/18/10	199,622.62	200,112.55	(489.93)	
125000940	7,600	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	09/14/10	09/20/10	372,069.95	378,176.00	(6,106.05)	
125000950	8,135 1,690	PROSHARES SHORT S&P500 MorganStanley SmithBarney LLC acted as your agent in this transaction	10/15/10 10/18/10	10/21/10	381,922.84 79,342.30	384,903.46 79,451.97	(2,980.62) (109.67)	
125000960	4,260	PROSHARES SHORT 20 + YEAR TREAS MorganStanley SmithBarney LLC acted as your agent in this transaction	07/27/10	08/11/10	182,207.77	186,406.52	(4,198.75)	
125000970	4,335	RYDEX S&P EQUAL WEIGHT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	06/22/10	06/25/10	171,554.73	175,494.24	(3,939.51)	
125000980	4,525	RYDEX S&P EQUAL WEIGHT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	06/30/10	07/09/10	178,872.94	171,076.32		7,797.62
125000990	4,520	RYDEX S&P EQUAL WEIGHT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	06/30/10	07/16/10	176,577.14	170,886.28		5,690.86

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Ref: 00015694 00147801

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001000	5,500	RYDEX ETF TR RYDEX S&P SMALLCAP 600 PURE MorganStanley SmithBarney LLC acted as your agent	03/01/10	04/12/10	\$ 214,606.37	\$ 187,606.65		\$ 26,999.72
125001010	5,045	RYDEX ETF TR RYDEX S&P SMALLCAP 600 PURE MorganStanley SmithBarney LLC acted as your agent	05/04/10	06/07/10	162,882.86	196,745.92	(34,063.06)	
125001020	5,045	RYDEX ETF TR RYDEX S&P SMALLCAP 600 PURE MorganStanley SmithBarney LLC acted as your agent	05/04/10	06/07/10	161,858.52	196,745.92	(34,887.40)	
125001030	2,250	SPDR S&P 500ETF TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction	05/19/10	05/20/10	246,738.26	253,039.95	(6,301.69)	
125001040	1,040	SPDR S&P 500ETF TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction	06/15/10	06/17/10	116,335.97	116,072.74		263.23
125001050	1,580	SPDR S&P 500ETF TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction	06/21/10	06/25/10	169,328.10	175,531.68	(6,203.58)	
125001060	1,665 5	SPDR S&P 500ETF TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction	07/01/10 07/01/10	07/08/10	178,245.39 535.27	171,553.11 515.17		6,692.28 20.10
125001070	1,670	SPDR S&P 500ETF TRUST MorganStanley SmithBarney LLC acted as your agent in this transaction	07/01/10	07/08/10	178,780.66	172,068.29		6,712.37
125001080	424	SPDR GOLD TR GOLD SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	12/16/09	01/05/10	46,494.30	47,202.69R	(708.39)	

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Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001090	701 374	SPDR GOLD TR GOLD SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	12/16/09 02/25/10	04/06/10	\$ 77,966.70 41,597.07	\$ 78,040.31 40,491.52	(\$ 73.61)	1,105.55
125001100	45	SPDR GOLD TR GOLD SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/10	04/27/10	5,141.75	4,871.97		269.78
125001110	1,150	SPDR GOLD TR GOLD SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/10	05/04/10	132,929.24	124,506.02		8,423.22
125001120	36 1,110	SPDR GOLD TR GOLD SHS MorganStanley SmithBarney LLC acted as your agent in this transaction	02/25/10 03/01/10	06/11/10	4,301.44 132,627.65	3,897.58 121,763.67		403.86 10,863.98
125001130	7,970 1,995 2,015	SPDR KBW REGIONAL BANKING ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	02/10/10 02/24/10 02/24/10	04/13/10	219,503.64 54,944.76 55,495.59	185,707.38 49,809.56 50,308.91		33,796.26 5,135.20 5,186.68
125001140	6,990	SPDR KBW REGIONAL BANKING ETF MorganStanley SmithBarney LLC acted as your agent in this transaction	06/18/10	07/13/10	173,349.77	172,093.80		1,255.97
125001150	3,050	SPDR SER TR S&P RETAIL ETF MorganStanley SmithBarney LLC acted as your agent	05/28/10	06/21/10	117,735.33	124,975.58	(7,240.25)	
125001160	4,530	SPDR SER TR S&P RETAIL ETF MorganStanley SmithBarney LLC acted as your agent	09/24/10	09/29/10	190,153.04	188,672.69		1,480.35
125001170	365	SPDR SER TR S&P OIL & GAS EXPL & PRODTN MorganStanley SmithBarney LLC acted as your agent	04/01/10	04/27/10	16,197.07	15,777.02		420.05

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WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001180	4,130	SPDR SER TR S&P OIL & GAS EXPL & PRODTN MorganStanley SmithBarney LLC acted as your agent	04/01/10	05/19/10	\$ 167,387.72	\$ 178,518.01	(\$ 11,130.29)	
125001190	4,105	SPDR SER TR S&P OIL & GAS EXPL & PRODTN MorganStanley SmithBarney LLC acted as your agent	06/11/10	06/21/10	178,848.13	175,173.89		3,674.24
125001200	220 3,885	SPDR SER TR S&P OIL & GAS EXPL & PRODTN MorganStanley SmithBarney LLC acted as your agent	06/11/10 06/15/10	07/06/10	8,372.82 147,856.31	9,388.13 171,565.49	(1,015.31) (23,709.18)	
125001210	6,072 2,785	SPDR SER TR S&P OIL & GAS EXPL & PRODTN MorganStanley SmithBarney LLC acted as your agent	09/29/10 10/07/10	10/12/10	265,994.64 122,001.83	253,242.48 120,234.58		12,752.16 1,767.25
125001220	6,520	SPDR SER TR S&P OIL & GAS EQUIP & SVCS ETF MorganStanley SmithBarney LLC acted as your agent	07/29/10	08/12/10	173,447.32	183,158.54	(9,711.22)	
125001230	1,770	SPDR S&P MIDCAP 400 ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction	07/26/10	08/11/10	241,727.82	247,627.96	(5,900.14)	
125001240	1,310	SPDR S&P MIDCAP 400 ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction	09/20/10	10/15/10	195,490.48	188,135.65		7,354.83
125001250	895 415	SPDR S&P MIDCAP 400 ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction	09/20/10 09/29/10	10/18/10	133,936.09 62,104.45	128,535.43 60,192.26		5,400.66 1,912.19
125001260	4,305 625	SPDR S&P MIDCAP 400 ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction	10/21/10 11/26/10	12/31/10	711,921.74 103,356.82	644,989.74 97,905.63		66,932.00 5,451.19

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

Ref. 00015694 00147804

WALTER AND LUCILLE RUBIN

Account Number 232-5701D-12 444

Details of Short Term Gain (Loss) 2010 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001270	5,690	MATERIALS SELECT SECTOR SPDR FUND MorganStanley SmithBarney LLC acted as your agent	09/29/10	10/15/10	\$ 197,039.65	\$ 187,822.06		\$ 9,417.59
125001280	1,994 3,705	MATERIALS SELECT SECTOR SPDR FUND MorganStanley SmithBarney LLC acted as your agent	09/29/10 10/07/10	10/18/10	68,785.70 128,453.14	65,420.42 124,358.70		3,365.28 4,094.44
125001290	20,735	SELECT SECTOR SPDR TR FINANCIAL MorganStanley SmithBarney LLC acted as your agent	11/05/10	11/24/10	302,518.53	324,345.16	(21,826.63)	
125001300	6,075	SELECT SECTOR SPDR INDUSTRIAL MorganStanley SmithBarney LLC acted as your agent in this transaction	07/26/10	08/24/10	170,454.32	185,796.59	(15,342.27)	
125001310	1,463	TEMPLETON GLOBAL BOND FUND ADVISOR CLASS CONFIRM #500001170184371 MorganStanley SmithBarney LLC	05/29/09	04/27/10	19,765.13	17,292.66		2,472.47
125001330	24	WISDOMTREE TR DIVID EX FINANCIALS FUND MorganStanley SmithBarney LLC acted as your agent	11/09/09	01/05/10	991.37	943.86		47.51
125001340	3,096	WISDOMTREE TR DIVID EX FINANCIALS FUND MorganStanley SmithBarney LLC acted as your agent	11/09/09	01/08/10	128,118.78	121,757.94		6,360.84
Total					\$ 23,485,406.57	\$ 23,150,303.38	(\$ 458,754.15)	\$ 793,857.34

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

MorganStanley SmithBarney

Ref: 00015694 00147805

Client Statement 2010 Year End Summary

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WALTER AND LUCILLE RUBIN
Account Number 232-5701D-12 444

Details of Long Term Gain (Loss) 2010

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	28,296.4	BLACKROCK GLOBAL ALLOCATION FD INC CL INSTITUTIONAL CONFIRM #500001720263154 MorganStanley SmithBarney LLC	05/29/09	06/21/10	\$ 504,241.85	\$ 455,855.00		\$ 48,386.85
125000600	22,972.224	IVY ASSET STRATEGY FUND CLASS A CONFIRM #500001720262719 MorganStanley SmithBarney LLC	05/29/09	06/21/10	495,970.31	451,404.20		44,566.11
125000610	1,423	JPMORGAN STRATEGIC INCOME OPPORTUNITIES FUND SELECT CLASS CONFIRM #500002720048983	05/29/09	09/29/10	16,720.25	15,169.18		1,551.07
125001320	1,411	TEMPLETON GLOBAL BOND FUND ADVISOR CLASS CONFIRM #500002720049072 MorganStanley SmithBarney LLC	05/29/09	09/29/10	19,288.37	16,678.02		2,610.35
Total					\$ 1,036,220.78	\$ 939,108.40		\$ 97,114.38

R The basis for this tax lot has been adjusted due to a reclassification of income

Details of Deposits and Withdrawals 2010

This section reflects any deposits or withdrawals made to your account during the year.

Withdrawals

Reference number	Date	Description	Referral number	Amount
220000100	01/15/10	INVESTMENT AND MGMT SERVICES FROM 01/01/10 TO 03/31/10		\$ 12,427.58
	04/16/10	INVESTMENT AND MGMT SERVICES FROM 04/01/10 TO 06/30/10		\$ 12,771.56

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

SUN-SENTINEL
PUBLISHED DAILY
FORT LAUDERDALE, BROWARD COUNTY, FLORIDA
BOCA RATON, PALM BEACH COUNTY, FLORIDA
MIAMI, MIAMI-DADE COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF BROWARD/PALM BEACH/MIAMI-DADE

BEFORE THE UNDERSIGNED AUTHORITY, PERSONALLY APPEARED
LINDA HALL, WHO, ON OATH, SAYS THAT SHE IS A DULY
AUTHORIZED REPRESENTATIVE OF THE CLASSIFIED DEPARTMENT
OF THE SUN-SENTINEL, DAILY NEWSPAPER PUBLISHED IN
BROWARD/PALM BEACH/MIAMI-DADE COUNTY, FLORIDA, THAT
THE ATTACHED COPY OF ADVERTISEMENT, BEING A:

NOTICE

THE MATTER OF

INSPECTION OF BOOKS OF WALTER & LUCILLE
RUBIN FOUNDATION

IN THE CIRCUIT COURT, WAS PUBLISHED IN SAID NEWSPAPER IN THE
ISSUES OF:

MAY 14, 2011

13993147

AFFIANT FURTHER SAYS THAT THE SAID SUN-SENTINEL IS A NEWSPAPER
PUBLISHED IN SAID BROWARD/PALM BEACH/MIAMI-DADE COUNTY, FLORIDA,
AND THAT THE SAID NEWSPAPER HAS HERETOFORE BEEN CONTINUOUSLY
PUBLISHED IN SAID BROWARD/PALM BEACH/MIAMI-DADE COUNTY, FLORIDA,
EACH DAY, AND HAS BEEN ENTERED AS SECOND CLASS MATTER AT THE POST
OFFICE IN FORT LAUDERDALE, IN SAID BROWARD COUNTY, FLORIDA, FOR A
PERIOD OF ONE YEAR NEXT PRECEDING THE FIRST PUBLICATION OF ATTACHED
COPY OF ADVERTISEMENT: AND AFFIANT FURTHER SAYS THAT SHE HAS NEITHER
PAID, NOR PROMISED, ANY PERSON, FIRM OR CORPORATION, ANY DISCOUNT,
REBATE, COMMISSION, OR REFUND, FOR THE PURPOSE OF SECURING THIS
ADVERTISEMENT FOR PUBLICATION IN SAID NEWSPAPER

Linda Hall

(SIGNATURE OF LINDA HALL, AFFIANT)

SWORN TO AND SUBSCRIBED BEFORE ME
ON 17 MAY 2011, A D

Karen Goldberg

(SIGNATURE OF NOTARY PUBLIC)

NOTARY PUBLIC-STATE OF FLORIDA
Karen Goldberg
Commission # DD720119
Expires: NOV. 16, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

(NAME OF NOTARY, TYPED, PRINTED, OR STAMPED)

PERSONALLY KNOWN (X) OR PRODUCED IDENTIFICATION ()

Notice

The books of the Walter & Lucille
Rubin Foundation, Inc. are availa-
ble for inspection during regular
business hours within 180 days
hereof at 2300 Glades Road, Suite
415E Boca Raton, FL 33431
May 14, 2011

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

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

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

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

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

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

Part I only ☐

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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization	Employer identification number
	WALTER AND LUCILLE RUBIN FOUNDATION INC	26-0369836
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	2300 GLADES ROAD, SUITE 415E	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BOCA RATON, FL 33431	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

WALTER AND LUCILLE RUBIN

- The books are in the care of ► 2300 GLADES ROAD SUITE 415 EAST - BOCA RATON, FL 33431
Telephone No ► 561-999-5990 FAX No ► 561-999-0818

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

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

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	9,000.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	4,000.
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	5,000.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)