Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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
JAMES J. AND SHARON R. ABEL FOUNDATION
C/O JAMES J. ABEL, PRESIDENT

A Employer identification number 26-1248696

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
2949 NORTH PARK BOULEVARD

B Telephone number (see page 10 of the instructions) (216) 371-2257

City or town, state, and ZIP code
CLEVELAND HEIGHTS, OH 44118

C If exemption application is pending, check here ▶ ☐
D 1 Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 1,107,258.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ________
(Part I, column (d) must be on cash basis)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	10,000.			
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	36,075.	36,075.		ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	8,081.			
	b Gross sales price for all assets on line 6a 122,392.				
	7 Capital gain net income (from Part IV, line 2)		8,081.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	54,156.	44,156.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 2	2,900.	2,900.	0.	0.
	c Other professional fees (attach schedule) *	5,186.	5,186.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	200.	200.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	8,286.	8,286.	0.	0.
	25 Contributions, gifts, grants paid	49,000.			49,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	57,286.	8,286.	0.	49,000.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-3,130.			
	b **Net investment income** (if negative, enter -0-)		35,870.		
	c **Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	8,114.	24,237.	24,237.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 5	609,851.	706,646.	706,646.
	c	Investments - corporate bonds (attach schedule) ATCH 6	350,302.	347,747.	347,747.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 7	38,189.	28,628.	28,628.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,006,456.	1,107,258.	1,107,258.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	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. ▶ [X]			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,006,456.	1,107,258.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,006,456.	1,107,258.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,006,456.	1,107,258.	

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	1,006,456.
2	Enter amount from Part I, line 27a	2	-3,130.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 8	3	103,932.
4	Add lines 1, 2, and 3	4	1,107,258.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,107,258.

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 PART IV SCHEDULE			
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	8,081.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	33,250.	957,507.	0.034726
2008	31,815.	876,800.	0.036285
2007	0.	145,962.	0.000000
2006			
2005			

2	**Total** of line 1, column (d)	2	0.071011
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.023670
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,030,482.
5	Multiply line 4 by line 3	5	24,392.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	359.
7	Add lines 5 and 6	7	24,751.
8	Enter qualifying distributions from Part XII, line 4	8	49,000.

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 on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	359.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	359.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	359.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 2,301.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	2,301.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,942.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 1,942. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OH,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ VICTOR G. KMETICH Telephone no ▶ (440)442-9428
Located at ▶ 6700 BETA DR, SUITE 116, CLEVELAND, OH ZIP + 4 ▶ 44143

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

			Line	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)?		1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		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 page 22 of the instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes	☒ No
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 9		0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,012,378.
b	Average of monthly cash balances	1b	33,797.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	1,046,175.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,046,175.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	15,693.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,030,482.
6	**Minimum investment return.** Enter 5% of line 5	6	51,524.

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

1	Minimum investment return from Part X, line 6			1	51,524.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	359.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	359.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	51,165.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	51,165.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	51,165.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	49,000.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	49,000.
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 (see page 26 of the instructions)	5	359.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	48,641.

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				51,165.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			26,174.	
b	Total for prior years 20 08 ,20 07 ,20 06				
3	Excess distributions carryover, if any, to 2010:				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009 0.				
f	Total of lines 3a through e	0.			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 49,000.				
a	Applied to 2009, but not more than line 2a			26,174.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				22,826.
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				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				28,339.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
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 0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

JAMES J. ABEL

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 10				
Total ▶ 3a				49,000.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	36,075.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	8,081.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				44,156.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 44,156.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions)

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

James X. Abel — 5/14/11 — President

Signature of officer or trustee — Date — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
Victor G Kmetko	Victor G Kmetko	5/5/11	X	P01217595

Firm's name ▶ VGK FINANCIAL SERVICES LLC — Firm's EIN ▶ 20-0578981

Firm's address ▶ 6700 BETA DRIVE, SUITE 116, CLEVELAND, OH 44143 — Phone no 440-442-9428

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
JAMES J. AND SHARON R. ABEL FOUNDATION
C/O JAMES J. ABEL, PRESIDENT

Employer identification number
26-1248696

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization JAMES J. AND SHARON R. ABEL FOUNDATION
C/O JAMES J. ABEL, PRESIDENT

Employer identification number 26-1248696

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JAMES J ABEL 2949 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	$ 10,000.	Person [X] 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.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

JAMES J. AND SHARON R. ABEL FOUNDATION
E.I.N: 26-1248696
C/O JAMES J. ABEL, PRESIDENT
2949 NORTH PARK BOULEVARD
CLEVELAND HEIGHTS, OHIO 44118

2010 FORM 990-PF

PART X

LINES 1a, 1b, 1c, AND 1d - AVERAGE MONTHLY VALUES OF SECURITIES, CASH AND OTHER ASSETS

END OF MONTH	LINE 1a SECURITIES	TOTAL LINE 1b CASH	LINE 1d 1a+1b+1c
01/31/10	984,342	5,869	990,211
02/28/10	996,303	9,208	1,005,511
03/31/10	1,010,384	37,929	1,048,313
04/30/10	1,015,478	54,302	1,069,780
05/31/10	976,488	41,874	1,018,362
06/30/10	964,199	36,704	1,000,903
07/31/10	999,671	42,380	1,042,051
08/31/10	954,215	70,038	1,024,253
09/30/10	1,036,224	47,026	1,083,250
10/31/10	1,068,840	22,124	1,090,964
11/30/10	1,059,373	13,874	1,073,247
12/31/10	1,083,021	24,237	1,107,258
TOTALS	**12,148,538**	**405,565**	**12,554,103**
AVERAGE MONTHLY BALANCE	**1,012,378**	**33,797**	**1,046,175**

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS FIN SVCS - DIVIDEND INCOME	25,032.	25,032.
UBS FIN SVCS - BOND INTEREST INCOME	11,043.	11,043.
TOTAL	36,075.	36,075.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
VGK FINANCIAL SERVICES LLC	2,900.	2,900.		
TOTALS	2,900.	2,900.	0.	0.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS INVESTMENT FEES	5,186.	5,186.
TOTALS	5,186.	5,186.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OHIO FILING FEE	200.	200.
TOTALS	200.	200.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UBS FINANCIAL SERVICES	706,646.	706,646.
TOTALS	706,646.	706,646.

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UBS FINANCIAL SERVICES	347,747.	347,747.
TOTALS	347,747.	347,747.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UBS FIN SVCS-OTHER MUTUAL FDS	28,628.	28,628.
TOTALS	28,628.	28,628.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		UBS FINANCIAL-SEE ATTACHED					VAR	VAR
69,157.		65,328.					3,829.	
		UBS FINANCIAL-SEE ATTACHED					VAR	VAR
53,235.		48,983.					4,252.	
TOTAL GAIN(LOSS)							8,081.	

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI $352 Current yield 3 67%	Jul 23, 09	100 000	43 930	4,393 00	47 910	4,791 00	398 00	LT
	Sep 2, 09	100 000	45 149	4,514 99	47 910	4,791 00	276 01	LT
Security total		200 000		8,907 99		9,582 00	674 01	
ACE LTD CHF								
Symbol ACE Exchange NYSE								
EAI $264 Current yield 2 12%	Oct 1, 09	200 000	54 238	10,847 70	62 250	12,450 00	1,602 30	LT
ALTRIA GROUP INC								
Symbol MO Exchange NYSE								
EAI $304 Current yield 6 17%	Oct 4, 10	200 000	23 809	4,761 98	24 620	4,924 00	162 02	ST
AMAZON COM INC								
Symbol AMZN Exchange OTC	Oct 16, 09	75 000	95 040	7,128 00	180 000	13,500 00	6,372 00	LT
AMER ELECTRIC POWER CO								
Symbol AEP Exchange NYSE								
EAI $552 Current yield 5 11%	Oct 1, 09	200 000	30 987	6,197 50	35 980	7,196 00	998 50	LT
	Oct 8, 09	100 000	30 627	3,062 75	35 980	3,598 00	535 25	LT
Security total		300 000		9,260 25		10,794 00	1,533 75	

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ANNALY CAPITAL MANAGEMENT INC REIT								
Symbol NLY Exchange NYSE								
EAI $768 Current yield 14 29%	Dec 2, 10	300 000	18 146	5,443 95	17 920	5,376 00	-67 95	ST
APPLE INC								
Symbol AAPL Exchange OTC	Jul 23, 09	50 000	157 830	7,891 50	322 560	16,128 00	8,236 50	LT
	Oct 1, 09	25 000	183 753	4,593 84	322 560	8,064 00	3,470 16	LT
Security total		75 000		12,485 34		24,192 00	11,706 66	
AT&T INC								
Symbol T Exchange NYSE								
EAI $516 Current yield 5 85%	Jul 23, 09	200 000	25 647	5,129 50	29 380	5,876 00	746 50	LT
	Sep 2, 09	100 000	25 520	2,552 00	29 380	2,938 00	386 00	LT
Security total		300 000		7,681 50		8,814 00	1,132 50	
CHEVRON CORP								
Symbol CVX Exchange NYSE								
EAI $576 Current yield 3 16%	Aug 3, 09	100 000	70 187	7,018 75	91 250	9,125 00	2,106 25	LT
	Sep 2, 09	100 000	68 816	6,881 60	91 250	9,125 00	2,243 40	LT
Security total		200 000		13,900 35		18,250 00	4,349 65	
CONOCOPHILLIPS								
Symbol COP Exchange NYSE								
EAI $440 Current yield 3 23%	Oct 16, 09	200 000	52 036	10,407 34	68 100	13,620 00	3,212 66	LT
DOMINION RESOURCES INC VA (NEW)								
Symbol D Exchange NYSE								
EAI $549 Current yield 4 28%	Oct 1, 09	200 000	34 316	6,863 34	42 720	8,544 00	1,680 66	LT
	Oct 8, 09	100 000	34 146	3,414 60	42 720	4,272 00	857 40	LT
Security total		300 000		10,277 94		12,816 00	2,538 06	
DOW CHEMICAL								
Symbol DOW Exchange NYSE								
EAI $120 Current yield 1 76%	Oct 16, 09	200 000	26 457	5,291 50	34 140	6,828 00	1,536 50	LT
EOG RESOURCES INC								
Symbol EOG Exchange NYSE								
EAI $62 Current yield 0 68%	Jul 23, 09	100 000	73 549	7 354 90	91 410	9,141 00	1,786 10	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
EXELON CORP								
Symbol EXC Exchange NYSE								
EAI $315 Current yield 5 04%	Oct 16, 09	150 000	50 310	7,546 50	41 640	6,246 00	-1,300 50	LT
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE								
EAI $70 Current yield 0 83%	May 12, 10	50 000	144 659	7,232 98	168 160	8,408 00	1,175 02	ST
GOOGLE INC CL A								
Symbol GOOG Exchange OTC	Oct 1, 09	10 000	489 930	4,899 30	593 970	5,939 70	1,040 40	LT
	Oct 8, 09	10 000	518 850	5,188 50	593 970	5,939 70	751 20	LT
Security total		20 000		10,087 80		11,879 40	1,791 60	
HEWLETT PACKARD CO								
Symbol HPQ Exchange NYSE								
EAI $32 Current yield 0 76%	Jul 23, 09	100 000	41 720	4,172 00	42 100	4,210 00	38 00	LT
HOME DEPOT INC								
Symbol HD Exchange NYSE								
EAI $189 Current yield 2 70%	Oct 16, 09	200 000	27 300	5,460 00	35 060	7,012 00	1,552 00	LT
INTEL CORP								
Symbol INTC Exchange OTC								
EAI $158 Current yield 3 01%	Aug 18, 09	250 000	18 809	4,702 35	21 030	5,257 50	555 15	LT
INTL BUSINESS MACH								
Symbol IBM Exchange NYSE								
EAI $130 Current yield 1 77%	Oct 1, 09	50 000	118 686	5,934 34	146 760	7,338 00	1,403 66	LT
JOHNSON & JOHNSON COM								
Symbol JNJ Exchange NYSE								
EAI $324 Current yield 3 49%	Oct 16, 09	150 000	60 446	9,067 01	61 850	9,277 50	210 49	LT
JPMORGAN CHASE & CO								
Symbol JPM Exchange NYSE								
EAI $40 Current yield 0 47%	Aug 3, 09	100 000	39 550	3,955 00	42 420	4,242 00	287 00	LT
	Sep 2, 09	100 000	41 327	4,132 78	42 420	4,242 00	109 22	LT
Security total		200 000		8,087 78		8,484 00	396 22	
KRAFT FOODS INC CL A								
Symbol KFT Exchange NYSE								
EAI $348 Current yield 3 68%	Jul 7, 10	300 000	28 429	8,528 70	31 510	9,453 00	924 30	ST

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
MCDONALDS CORP								
Symbol MCD Exchange NYSE								
EAI $244 Current yield 3 18%	Jan 7, 10	100 000	61 918	6,191 80	76 760	7,676 00	1,484 20	ST
MERCK & CO INC NEW COM								
Symbol MRK Exchange NYSE								
EAI $304 Current yield 4 22%	Oct 16, 09	200 000	33 256	6,651 34	36 040	7,208 00	556 66	LT
METLIFE INC								
Symbol MET Exchange NYSE								
EAI $148 Current yield 1 67%	Oct 16, 09	200 000	37 226	7,445 34	44 440	8,888 00	1,442 66	LT
MICROSOFT CORP								
Symbol MSFT Exchange OTC								
EAI $128 Current yield 2 29%	Aug 18, 09	200 000	23 619	4,723 94	27 910	5,582 00	858 06	LT
NATIONAL GRID PLC NEW SPON ADR								
Symbol NGG Exchange NYSE								
EAI $560 Current yield 6 31%	Jun 9, 10	200 000	39 590	7,918 00	44 380	8,876 00	958 00	ST
NEW YORK CMNTY BANCORP								
Symbol NYB Exchange NYSE								
EAI $1,000 Current yield 5 31%	Oct 29, 09	1,000 000	11 107	11,107 50	18 850	18,850 00	7,742 50	LT
NORTHROP GRUMMAN CORP								
Symbol NOC Exchange NYSE								
EAI $376 Current yield 2 90%	Aug 3, 09	100 000	45 898	4,589 80	64 780	6,478 00	1,888 20	LT
	Sep 2, 09	50 000	47 830	2,391 50	64 780	3,239 00	847 50	LT
	Oct 1, 09	50 000	50 480	2,524 00	64 780	3,239 00	715 00	LT
Security total		200 000		9,505 30		12,956 00	3,450 70	
PRAXAIR INC								
Symbol PX Exchange NYSE								
EAI $180 Current yield 1 89%	Aug 3, 09	100 000	78 409	7,840 90	95 470	9,547 00	1,706 10	LT
PROCTER & GAMBLE CO								
Symbol PG Exchange NYSE								
EAI $385 Current yield 2 99%	Aug 18, 09	100 000	52 577	5,257 78	64 330	6,433 00	1,175 22	LT
	Oct 1, 09	100 000	56 860	5,686 00	64 330	6,433 00	747 00	LT
Security total		200 000		10,943 78		12,866 00	1,922 22	

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol SLB Exchange NYSE								
EAI $126 Current yield 1 01%	Jul 23, 09	100 000	57 789	5 778 95	83 500	8,350 00	2,571 05	LT
	Sep 2, 09	50 000	54 420	2,721 00	83 500	4,175 00	1,454 00	LT
Security total		150 000		8,499 95		12,525 00	4,025 05	
SOUTHERN CO								
Symbol SO Exchange NYSE								
EAI $364 Current yield 4 76%	Apr 29, 10	200 000	34 648	6,929 60	38 230	7,646 00	716 40	ST
TARGET CORP								
Symbol TGT Exchange NYSE								
EAI $100 Current yield 1 66%	Jul 23, 09	100 000	42 507	4,250 78	60 130	6,013 00	1,762 22	LT
UNION PACIFIC CORP								
Symbol UNP Exchange NYSE								
EAI $152 Current yield 1 64%	Oct 16, 09	100 000	63 507	6,350 75	92 660	9,266 00	2,915 25	LT
VERIZON COMMUNICATIONS INC								
Symbol VZ Exchange NYSE								
EAI $585 Current yield 5 45%	Jul 23, 09	150 000	29 555	4,433 30	35 780	5,367 00	933 70	LT
	Sep 1, 09	100 000	28 854	2,885 46	35 780	3,578 00	692 54	LT
	Oct 1, 09	50 000	28 114	1,405 74	35 780	1,789 00	383 26	LT
Security total		300 000		8,724 50		10,734 00	2,009 50	
WALT DISNEY CO (HOLDING CO) DISNEY COM								
Symbol DIS Exchange NYSE								
EAI $120 Current yield 1 07%	Jul 23, 09	200 000	26 746	5,349 20	37 510	7,502 00	2,152 80	LT
	Sep 2, 09	100 000	25 328	2,532 85	37 510	3,751 00	1,218 15	LT
Security total		300 000		7,882 05		11,253 00	3,370 95	
WELLS FARGO & CO NEW								
Symbol WFC Exchange NYSE								
EAI $40 Current yield 0 65%	Sep 2, 09	200 000	26 479	5,295 94	30 990	6,198 00	902 06	LT
Total				**$304,829.67**		**$383,936.40**	**$79,106 73**	

Total estimated annual income $10,921

Your assets › Equities (continued)

Closed end funds & Exchange traded products

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
ISHARES MSCI EMERGING MARKETS INDEX FUND Symbol EEM Exchange NYSE EAI $162 Current yield 1 36%	Oct 1, 09	250 000	37 979	9,494 95	47 642	11,910 50	2,415 55	LT
TORTOISE POWER & ENERGY INFRASTRUCTURE FUND INC Symbol TPZ Exchange NYSE EAI $380 Current yield 6 13%	Oct 1, 09	250 000	18 487	4,621 88	24 490	6,122 50	1,500 62	LT
	Earnings	3 000	19 370	58 11	24 490	73 47	15 36	
Security total		253 000		4,679 99		6 195 97	1,515 98	
Total				**$14,174.94**		**$18,106 47**	**$3,931.53**	

Total estimated annual income: $542

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
CALAMOS CONVERTIBLE FUND CLASS A Symbol CCVIX									
Trade date Oct 1, 09	1,376 652	18 160	25,000 00	25,000 00	19 590	26,968 61	1,968 61		LT
Total reinvested	102 484	19 091		1,956 53	19 590	2,007 66	51 13		
EAI $856 Current yield 2 95%									
Security total	1,479 136		25,000 00	26,956 53		28,976 27	2,019 74	3,976 27	
GABELLI ASSET FUND SBI Symbol GABAX									
Trade date Jul 23, 09	720 877	34 680	25,000 01	25,000 01	48 930	35,272 51	10,272 50		LT
Total reinvested	13 099	45 937		601 74	48 930	640 93	39 19		
Security total	733 976		25,000 01	25,601 75		35,913 44	10,311 69	10,913 43	

continued next page

Your assets › Equities › Mutual funds (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
GAMCO WESTWOOD MIGHTY									
MITES FUND AAA									
Symbol WEMMX									
Trade date Jul 23, 09	2,064 410	12 110	25,000 00	25,000 00	17 340	35,796 87	10,796 87		LT
Total reinvested	60 920	16 188		986 18	17 340	1,056 35	70 17		
EAI $128 Current yield 0 35%									
Security total	2,125 330		25,000 00	25,986 18		36,853 22	10,867 04	11,853 22 •	
HENDERSON GLOBAL									
INVESTORS INTL									
OPPORTUNITIES FUND A									
Symbol HFOAX									
Trade date Oct 16, 09	2,447 381	20 430	50,000 00	50,000 00	21 090	51,615 26	1,615 26		LT
Total reinvested	24 786	20 786		515 21	21 090	522 74	7 53		
EAI $336 Current yield 0 64%									
Security total	2,472 167		50,000 00	50,515 21		52,138 00	1,622 79	2,138 00	
LORD ABBETT VALUE									
OPPORTUNITIES FUND									
CLASS A									
Symbol LVOAX									
Trade date Oct 1, 09	4,201 681	11 900	50,000 00	50,000 00	15 830	66,512 61	16,512 61		LT
Total reinvested	21 573	14 510		313 03	15 830	341 50	28 47		
Security total	4,223 254		50,000 00	50,313 03		66,854 11	16,541 08	16,854 11	
STADION MANAGED									
PORTFOLIO FUND CLASS A									
Symbol ETFFX									
Trade date Mar 17, 10	1,042 753	9 590	10,000 00	10,000 00	10 290	10,729 92	729 92	729 92	ST
THORNBURG INTERNATIONAL									
VALUE FUND CLASS A									
Symbol TGVAX									
Trade date Oct 1, 09	2,137 666	23 390	50,000 00	50,000 00	28 030	59,918 78	9,918 78		LT
Total reinvested	13 679	24 585		336 31	28 030	383 42	47 11		

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Your assets › Equities › Mutual funds (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
EAI $338 Current yield 0 56%									
Security total	2,151 345		50,000 00	50,336 31		60,302 20	9,965 89	10,302 20	
Total			**$235,000 01**	**$239,709.01**		**$291,767 16**	**$52,058.15**	**$56,767 15**	

Total estimated annual income· $1,658

Other equity investments

Cost basis and gains and losses have not been adjusted automatically for return of capital payments Restricted security values are estimated for informational purposes See *Important information about your statement* at the end of this document for additional information

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
DUNCAN ENERGY PARTNERS LP UNIT REPSTG LTD PARTNER INT Symbol DEP Exchange NYSE								
EAI $724 Current yield 5 64%	Aug 3, 09	250 000	18 509	4,627 48	32 090	8,022 50	3,395 02	LT
	Sep 2, 09	150 000	18 327	2,749 13	32 090	4,813 50	2 064 37	LT
Security total		400 000		7,376 61		12,836 00	5,459 39	

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected Cost basis has been adjusted for accreted original issue discount (OID) If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
M&I K MARSHALL NTS RATE 06 375% MATURES 09/01/11 ACCRUED INTEREST $531 25 CUSIP 55259PAB2 Moody Baa1 S&P BB+								
EAI $1,594 Current yield 6 21%	Jul 23, 09	25,000 000	96 625	24,156 25	102 614	25 653 50	1,497 25	LT

continued next page

Your assets › **Fixed income** › **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
CITIGROUP INC NTS RATE 05 625% MATURES 08/27/12 ACCRUED INTEREST $484 37 CUSIP 172967BP5 Moody Baa1 S&P A- EAI $1,406 Current yield 5 36%	Aug 13, 09	25,000 000	99 496	24,874 00	104 935	26,233 75	1,359 75	LT
ALCOA INC B/E 5BP RATE 06 000% MATURES 07/15/13 ACCRUED INTEREST $691 66 CUSIP 013817AR2 Moody Baa3 S&P BBB- EAI $1,500 Current yield 5 45%	Jul 23, 09	25,000 000	99 250	24,812 50	110 041	27,510 25	2,697 75	LT
HEALTH CARE PPTY INVS B/E RATE 07 072% MATURES 06/08/15 ACCRUED INTEREST $112 95 CUSIP 421915AG4 Moody Baa3 S&P BBB EAI $1,768 Current yield 6 34%	Aug 13, 09	25,000 000	99 500	24,875 00	111 565	27,891 25	3,016 25	LT
INTL PAPER CO @MW+25BP RATE 05 250% MATURES 04/01/16 ACCRUED INTEREST $328 12 CUSIP 460146BZ5 Moody Baa3 S&P BBB EAI $1,313 Current yield 4 93%	Aug 13, 09	25,000 000	93 911	23,477 75	106 488	26,622 00	3,144 25	LT
XEROX CORP NTS B/E CALL@MW+40BP RATE 06 350% MATURES 05/15/18 ACCRUED INTEREST $202 84 CUSIP 984121BW2 Moody Baa2 S&P BBB- EAI $1,588 Current yield 5 63%	Jul 23, 09	25,000 000	95 500	23,875 00	112 724	28,181 00	4,306 00	LT
Total		**$150,000 000**		**$146,070.50**		**$162,091.75**	**$16,021 25**	

Total accrued interest. $2,351.19

Total estimated annual income $9,169

Your assets › Fixed income (continued)

Closed end funds & Exchange traded products

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
TEMPLETON EMERGING MKT INCOME FUND (DELA)								
Symbol TEI Exchange NYSE								
EAI $750 Current yield 6 10%	Oct 8, 09	750 000	14 527	10,895 48	16 390	12,292 50	1,397 02	LT

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
ALLIANCEBERNSTEIN GLOBAL BOND FUND INC FD CL A									
Symbol ANAGX									
Trade date Jul 23, 09	3,355 705	7 450	25,000 00	25,000 00	8 380	28,120 80	3 120 80		LT
Total reinvested	197 568	8 134		1,607 05	8 380	1,655 62	48 57		
EAI $1,116 Current yield 3 75%									
Security total	3,553 273		25,000 00	26,607 05		29,776 42	3,169 37	4,776 42	
AMERICAN CENTURY INFLATION ADJUSTED BOND CLASS A									
Symbol AIAVX									
Trade date Oct 21, 09	2,168 257	11 530	25,000 00	25,000 00	11 770	25,520 38	520 38		LT
Total reinvested	84 133	11 578		974 14	11 770	990 25	16 11		
EAI $516 Current yield 1 95%									
Security total	2,252 390		25,000 00	25,974 14		26,510 63	536 49	1,510 63	
FIDELITY ADVISOR STRATEGIC INCOME FD CL A									
Symbol FSTAX									

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Your assets › Fixed income › Mutual funds (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
Trade date Sep 2, 09	2,147 766	11 640	25,000 00	25,000 00	12 380	26,589 34	1,589 34		LT
Total reinvested	188 164	12 305		2,315 51	12 380	2,329 47	13 96		
EAI $1,242 Current yield 4 29%									
Security total	2,335 930		25,000 00	27,315 51		28,918 81	1,603 30	3,918 81	
FT TEMPLETON GLOBAL BOND A									
Symbol TPINX									
Trade date Jul 23, 09	2,259 972	12 070	27,277 86	27,277 86	13 590	30,713 02	3,435 16		LT
Total reinvested	223 171	13 029		2,907 84	13 590	3,032 89	125 05		
EAI $1,440 Current yield 4 27%									
Security total	2,483 143		27,277 86	30,185 70		33,745 91	3,560 21	6,468 05	
PRINCIPAL INVESTORS									
PREFERRED SECURITIES									
FUND A									
Symbol PPSAX									
Trade date Sep 16, 10	2,492 522	10 030	25,000 00	25,000 00	9 910	24,700 89	-299 11		ST
Total reinvested	51 610	10 020		517 15	9 910	511 45	-5 70		
EAI $1,539 Current yield 6 10%									
Security total	2,544 132		25,000 00	25,517 15		25,212 34	-304 81	212 34	
SUNAMERICA GNMA									
FUND CLASS A									
Symbol GNMAX									
Trade date Jul 23, 09	1,287 554	11 650	15,000 00	15,000 00	11 600	14,935 62	-64 38		LT
Trade date Aug 24, 09	851 789	11 740	10,000 00	10,000 00	11 600	9,880 75	-119 25		LT
Total reinvested	175 054	11 765		2,059 65	11 600	2,030 63	-29 02		
EAI $720 Current yield 2 68%									
Security total	2,314 397		25,000 00	27,059 65		26,847 00	-212 65	1,847 00	
Total			**$152,277 86**	**$162,659.20**		**$171,011.11**	**$8,351.91**	**$18,733.25**	

Total estimated annual income $6,573

Alternative strategies

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

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Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments *in order to determine the realized gain or loss* for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share (S)	Client investment (S)	Cost basis (S)	Price per share on Dec 31 (S)	Value on Dec 31 (S)	Unrealized gain or loss (S)	Investment return (S)	Holding period
GABELLI ENTERPRISE									
MERGERS & ACQUISITIONS									
FUND CLASS A									
Symbol EMAAX									
Trade date Nov 19, 09	1,599 147	9 380	15,000 00	15,000 00	10 430	16,679 10	1,679 10		LT
Total reinvested	10 909	9 659		105 38	10 430	113 78	8 40		
EAI S89 Current yield 0 53%									
Security total	1,610 056		15,000 00	15,105 38		16,792 88	1,687 50	1,792 88	

Broad commodities

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized gain or loss is the difference between the current value and the cost basis The unrealized gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include any cash dividends that were not reinvested

Holding	Number of shares	Purchase price per share (S)	Client investment (S)	Cost basis (S)	Price per share on Dec 31 (S)	Value on Dec 31 (S)	Unrealized gain or loss (S)	Investment return (S)	Holding period
GAMCO GOLD FUND CLASS									
CLASS AAA									
Symbol GOLDX									
Trade date Jul 23 09	89 204	25 960	2,315 74	2,315 74	35 730	3,187 26	871 52		LT
Trade date Aug 24 09	99 088	25 230	2,500 00	2,500 00	35 730	3,540 41	1,040 41		LT
Trade date Sep 2, 09	93 006	26 880	2,500 00	2,500 00	35 730	3,323 10	823 10		LT

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Your assets › **Broad commodities** › **Mutual funds** (continued)

Holding	Number of shares	Purchase price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Investment return ($)	Holding period
Total reinvested	49 951	34 558		1,726 23	35 730	1,784 75	58 52		
EAI $442 Current yield 3 73%									
Security total	331 249		7,315 74	9,041 97		11,835 52	2,793 55	4,519 78	

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**32,236 94**	**2.89%**	**32,236.94**		
Equities	Common stock	383,936 40		304,829 67	10,921 00	79,106 73
	Closed end funds & Exchange traded products	18,106 47		14,174 94	542 00	3,931 53
	Mutual funds	291,767 16		239,709 01	1,658 00	52,058 15
	Other equity investments	12,836 00		7,376 61	724 00	5,459 39
	Total equities	**706,646.03**	**63 36%**	**566,090.23**	**13,845 00**	**140,555.80**
Fixed income	Corporate bonds and notes	162,091 75		146,070 50	9,169 00	16,021 25
	Closed end funds & Exchange traded products	12,292 50		10,895 48	750 00	1,397 02
	Mutual funds	171,011 11		162,659 20	6,573 00	8,351 91
	Total accrued interest	2,351 19				
	Total fixed income	**347,746.55**	**31 18%**	**319,625.18**	**16,492.00**	**25,770.18**
Alternative strategies	**Mutual funds**	**16,792.88**	28,628.40 **1.51%**	**15,105 38**	**89.00**	**1,687.50**
Broad commodities	**Mutual funds**	**11,835.52**	**1.06%**	**9,041.97**	**442.00**	**2,793.55**
Total		**$1,115,257.92**	**100.00%**	**$942,099.70**	**$30,868.00**	**$170,807.03**

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
INCREASE IN MARKET VALUE OF INVESTMENTS	103,932.
TOTAL	103,932.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES J. ABEL 2949 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	PRESIDENT/TREASURER	0.	0.	0.
SHARON R. ABEL 2949 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	VICE-PRESIDENT	0.	0.	0.
CATHERINE E. ABEL 2949 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	SECRETARY	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BEAUMONT SCHOOL 3301 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	22,000.
CATHOLIC DIOCESE OF CLEVELAND 1027 SUPERIOR AVENUE CLEVELAND, OH 44114	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	1,000.
ST. IGNATIUS HIGH SCHOOL 1911 WEST 30TH STREET CLEVELAND, OH 44113	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	12,500.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
ALZHEIMER'S ASSOCIATION 225 N. MICHIGAN AVENUE CHICAGO, IL 60601	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
CROHN'S AND COLITIS FOUNDATION 386 PARK AVENUE SOUTH NEW YORK, NY 10016	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NATIONAL FDN FOR CANCER RESEARCH 4600 EAST WEST HIGHWAY BETHESDA, MD 20814	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	200.
AMERICAN CANCER SOCIETY 10501 EUCLID AVENUE CLEVELAND, OH 44106	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	300.
JUNIOR ACHIEVEMENT OF GREATER CLEVELAND 1422 EUCLID AVENUE CLEVELAND, OH 44115	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	4,500.
PURDUE FOUNDATION 403 WEST WOOD STREET WEST LAFAYETTE, IN 47907	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	1,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL 262 DANNY THOMAS WAY MEMPHIS, TN 38105	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
FEI RESEARCH FOUNDATION 1250 HEADQUARTERS PLAZA MORRISTOWN, NJ 07960	NONE 501(C)(3)	GENERAL TAX EXEMPT PURPOSES	500.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SISTERS OF CARMEL OF THE HOLY SPIRIT 8540 KENOSHA DRIVE COLORADO SPRINGS, CO 80908	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	5,000.
		TOTAL CONTRIBUTIONS PAID	49,000.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust JAMES J. AND SHARON R. ABEL FOUNDATION
C/O JAMES J. ABEL, PRESIDENT

Employer identification number 26-1248696

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	3,829.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	3,829.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	4,252.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	4,252.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2010**

Part III Summary of Parts I and II
Caution: *Read the instructions* ***before*** *completing this part.*

		Line	(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			3,829.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			4,252.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			8,081.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet,*** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or b** $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if.*

- *Either line 14b, col. (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . ▶ 21

22 Subtract line 21 from line 20. If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17. If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,300 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box.
☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22 . . . 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (.15) . . . 30

31 Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: JAMES J. AND SHARON R. ABEL FOUNDATION

Employer identification number: 26-1248696

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a UBS FINANCIAL-SEE ATTACHED	VAR	VAR	69,157.	65,328.	3,829.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 3,829.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
0F1221 1 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer Identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a UBS FINANCIAL-SEE ATTACHED	VAR	VAR	53,235.	48,983.	4,252.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	4,252.

Realized gains and losses

SCHEDULE D-1

Estimated 2010 gains and losses for transactions with trade dates through 12/31/10 have been incorporated into this statement To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order *See Important information about your statement* on the last page of this statement for more information

We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMAZON COM INC	FIFO	25 000	Oct 16, 09	Feb 08, 10	2,969 71	2,376 00		593 71	
FRONTIER COMMUNICATIONS CORP	Adjustment	36 000	Jul 23, 09	Jul 07, 10	262 08	298 78	-36 70		
	Adjustment	24 000	Sep 01, 09	Jul 07, 10	174 72	194 47	-19 75		
	Adjustment	12 000	Oct 01, 09	Jul 07, 10	87 36	94 74	-7 38		
	Adjustment	0 011	Jul 23, 09	Jul 02, 10	0 09	0 10	-0 01		
GENZYME CORP GEN DIV	FIFO	50 000	Aug 12, 09	Jul 26, 10	3,321 94	2,523 39		798 55	
GOLDMAN SACHS GROUP INC	FIFO	50 000	Jul 23 09	Apr 16, 10	8,240 36	8,297 00	-56 64		
	FIFO	25 000	Aug 12, 09	Apr 16, 10	4,120 18	4,095 89		24 29	
	FIFO	25 000	Sep 02, 09	Apr 16, 10	4,120 18	3,989 89		130 29	
WAL MART STORES INC	FIFO	100 000	Jul 23, 09	Jul 07, 10	4,853 97	4,910 78	-56 81		
	FIFO	100 000	Oct 01, 09	Jul 07, 10	4,853 97	4,888 97	-35 00		
FT TEMPLETON GLOBAL BOND A	FIFO	1,882 530	Jul 23, 09	Mar 17 10	25,000 00	22,722 14		2,277 86	
GABELLI ABC ADVISOR FUND	FIFO	17 562	Dec 29, 09	Mar 17, 10	170 70	169 47		1 23	
	FIFO	1,129 775	Jul 23, 09	Mar 17, 10	10,981 42	10,766 76		214 66	
Total					**$69,156 68**	**$65,328.38**	**-$212.29**	**$4,040.59**	**$3,828.30**

Long-term capital gains and losses

Security description	Method	Quantity or face value ($)	Purchase date	Sale date	Sale amount ($)	Purchase amount ($)	Loss ($)	Gain ($)	Net gain or loss ($)
AMER GENL CORP NTS 07 500% 081110 DTD081100 FC021101	FIFO	25,000 000	Jul 23, 09	Aug 11, 10	25,000 00	25,250 00	-250 00		
CVS CAREMARK CORP	FIFO	200 000	Sep 02, 09	Dec 02, 10	6,394 29	7,283 90	-889 61		
	FIFO	100 000	Oct 01, 09	Dec 02, 10	3,197 14	3,565 67	-368 53		
GENZYME CORP GEN DIV	FIFO	100 000	Jul 23, 09	Jul 26, 10	6,643 89	5,198 78		1,445 11	
GAMCO GOLD FUND CLASS CLASS AAA	FIFO	296 004	Jul 23, 09	Dec 08, 10	12,000 00	7,684 26		4,315 74	
Total					**$53,235.32**	**$48,982.61**	**-$1,508 14**	**$5,760.85**	**$4,252.71**
Net capital gains/losses									**$8,081.01**