Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation: MARY & BRUCE GOODMAN FUND

A Employer identification number: 36-4020126

Number and street (or P O box number if mail is not delivered to street address): 899 SKOKIE BLVD — Room/suite: 532

B Telephone number: 8475098822

City or town, state, and ZIP code: NORTHBROOK, IL 60062-4022

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 553,699.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

	Line	(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	26,294.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	74.	2.		STATEMENT 1
	4 Dividends and interest from securities	22,900.	22,900.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-5,915.			
	b Gross sales price for all assets on line 6a 57,552.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-88.	-88.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	43,265.	22,814.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	2,000.	0.		2,000.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	169.	169.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	4,862.	4,837.		25.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	7,031.	5,006.		2,025.
	25 Contributions, gifts, grants paid	28,757.			28,757.
	26 **Total expenses and disbursements.** Add lines 24 and 25	35,788.	5,006.		30,782.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	7,477.			
	b **Net investment income** (if negative, enter -0-)		17,808.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
MAY 1 9 2011
OGDEN, UT
E-142 IRS-OSC

SCANNED MAY 1 9 2011

	Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,016.	1,632.	1,632.
	2 Savings and temporary cash investments	11,534.	12,300.	12,300.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	556,046.	562,826.	537,571.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	46,203.	46,185.	2,196.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	614,799.	622,943.	553,699.
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			
	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 ▶ [X] 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	614,799.	622,943.	
	30 **Total net assets or fund balances**	614,799.	622,943.	
	31 **Total liabilities and net assets/fund balances**	614,799.	622,943.	

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	614,799.
2	Enter amount from Part I, line 27a	2	7,477.
3	Other increases not included in line 2 (itemize) ▶ NONTAXABLE DIVIDENDS	3	667.
4	Add lines 1, 2, and 3	4	622,943.
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	622,943.

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	57,552.		63,473.	-5,915.

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				-5,915.

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	-5,915.
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	56,555.	445,483.	.126952
2008	80,000.	675,545.	.118423
2007	74,925.	915,179.	.081869
2006	81,693.	874,402.	.093427
2005	92,019.	822,963.	.111814

2 **Total** of line 1, column (d)	2	.532485
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	.106497
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	486,289.
5 Multiply line 4 by line 3	5	51,788.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	178.
7 Add lines 5 and 6	7	51,966.
8 Enter qualifying distributions from Part XII, line 4	8	30,782.

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)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	356.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	356.
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	356.
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,923.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	1,923.
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	1,567.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 360. **Refunded** ▶		11	1,207.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 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.*	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? N/A	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 instructions) ▶ IL			
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)? *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)*

			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 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 ▶ BRUCE K. GOODMAN Telephone no. ▶ 847-509-8822

Located at ▶ 899 SKOKIE BLVD., STE 532, NORTHBROOK, IL ZIP+4 ▶ 60062-4022

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

			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.		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)? N/A	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 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. ▶ ____, ____, ____, ____			
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

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? — 6b — No: 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
BRUCE K. GOODMAN 899 SKOKIE BLVD, STE 532 NORTHBROOK, IL 60062	PRESIDENT/ 0.00	0.	0.	0.
MARY F. GOODMAN 899 SKOKIE BLVD, STE 532 NORTHBROOK, IL 60062	SECRETARY/ 0.00	0.	0.	0.
MARJORIE G. CONROY 790 OAK KNOLL LAKE FOREST, IL 60045	DIRECTOR 0.00	0.	0.	0.
PATRICIA G. PELL 1655 LINDEN AVENUE HIGHLAND PARK, IL 60035	DIRECTOR 0.00	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

Form **990-PF** (2010)

023551
12-07-10

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

3 Five highest-paid independent contractors for professional services. 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 ▶		0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	482,513.
b	Average of monthly cash balances	1b	11,181.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	493,694.
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	493,694.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,405.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	486,289.
6	**Minimum investment return.** Enter 5% of line 5	6	24,314.

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	24,314.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 356.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	356.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,958.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	23,958.
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	23,958.

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	30,782.
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	30,782.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	30,782.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				23,958.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 51,710.				
b From 2006 40,716.				
c From 2007 31,319.				
d From 2008 46,901.				
e From 2009 56,555.				
f **Total** of lines 3a through e	227,201.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 30,782.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				23,958.
e Remaining amount distributed out of corpus	6,824.			
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	234,025.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	51,710.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	182,315.			
10 Analysis of line 9:				
a Excess from 2006 40,716.				
b Excess from 2007 31,319.				
c Excess from 2008 46,901.				
d Excess from 2009 56,555.				
e Excess from 2010 6,824.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. 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 the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE PO BOX 896 HIGHLAND PARK, IL 60035	NONE	IRC SEC 501(C)(3)	CHARITABLE	20,757.
YEA! HIGHLAND PARK PO BOX 325 HIGHLAND PARK, IL 60035	NONE	IRC SEC 501(C)(3)	CHARITABLE	5,000.
RAVINIA FESTIVAL PO BOX 896 HIGHLAND PARK, IL 60035	NONE	IRC SEC 501(C)(3)	CHARITABLE	3,000.
Total			▶ 3a	28,757.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	74.	
4 Dividends and interest from securities			14	22,900.	
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			01	-88.	
8 Gain or (loss) from sales of assets other than inventory			18	-5,915.	
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)		0.		16,971.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 16,971.

(See worksheet in line 13 instructions 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).

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	

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
N/A		

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

Bruce Goodman 5/13/11 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
BRIAN R. ISRAEL		05/10/11		

Firm's name ▶ OSTROW REISIN BERK & ABRAMS, LTD. Firm's EIN ▶ 36-2938874

455 N. CITYFRONT PLAZA DRIVE, SUITE 15

Firm's address ▶ CHICAGO, IL 60611-5313 Phone no. 312-670-7444

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

MARY & BRUCE GOODMAN FUND

Employer identification number

36-4020126

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	Employer identification number
MARY & BRUCE GOODMAN FUND	36-4020126

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARY & BRUCE GOODMAN 899 SKOKIE BOULEVARD NORTHBROOK, IL 60062	$ 26,294.	Person [ ] Payroll [ ] Noncash [X] (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.)

Name of organization: MARY & BRUCE GOODMAN FUND

Employer identification number: 36-4020126

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	300 SHS JPMORGAN CHASE & CO. FMV 12,708 200 SHS CONOCOPHILLIPS FMV 13,586	$ 26,294.	12/29/10
		$	
		$	
		$	
		$	
		$	

Name of organization: MARY & BRUCE GOODMAN FUND

Employer identification number: 36-4020126

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
1	CHARITABLE	CHARITABLE	INVESTMENT

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(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

(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

(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

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	IBF FUND	P		
b	SEE ATTACHED STATEMENT	P		
c	150 SHS MICROSOFT CORP	P	04/20/09	01/05/10
d	50 SHS DIAGEO PLC SPON	P	01/03/05	01/05/10
e	90 SHS HEINZ HJ	P	01/03/05	01/05/10
f	SEE ATTACHED STATEMENT	P		
g	CAPITAL GAINS DIVIDENDS			
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				6.
b	1,397.		1,016.	381.
c	4,647.		2,802.	1,845.
d	3,481.		2,883.	598.
e	3,871.		3,478.	393.
f	44,071.		53,294.	-9,223.
g	85.			85.
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				6.
b				381.
c				1,845.
d				598.
e				393.
f				-9,223.
g				85.
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	-5,915.
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

023591
05-01-10

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

SOURCE	AMOUNT
FIRST BANK & TRUST	2.
IBF FUND LIQUIDATING LLC	72.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	74.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
IBF FUND	85.	85.	0.
OPPENHEIMER 0125311	16,465.	0.	16,465.
OPPENHEIMER 1146001	6,435.	0.	6,435.
TOTAL TO FM 990-PF, PART I, LN 4	22,985.	85.	22,900.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
IBF FUND	-88.	-88.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-88.	-88.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,000.	0.		2,000.
TO FORM 990-PF, PG 1, LN 16B	2,000.	0.		2,000.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	169.	169.		0.
TO FORM 990-PF, PG 1, LN 18	169.	169.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXECUTIVE ASSET FEES	4,837.	4,837.		0.
ILLINOIS CHARITABLE BUREAU FD	15.	0.		15.
SECRETARY OF STATE	10.	0.		10.
TO FORM 990-PF, PG 1, LN 23	4,862.	4,837.		25.

FORM 990-PF — CORPORATE STOCK — STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ZIMMER HOLDINGS	2,342.	15,030.
THORNBURG MORTGAGE INC.	56,276.	2.
NUVEEN REAL ESTATE INC. FUND	80,328.	53,583.
WESTERN ASSET EMERGING MKTS	20,213.	24,605.
SEE ATTACHED STATEMENT	377,373.	418,005.
CONOCOPHILLIPS	13,586.	13,620.
JP MORGAN CHASE & CO	12,708.	12,726.
TOTAL TO FORM 990-PF, PART II, LINE 10B	562,826.	537,571.

OPPENHEIMER

Oppenheimer & Co Inc
125 Broad Street
New York, NY 10004
(212) 668-8000
Member of All Principal Exchanges

STATEMENT OF ACCOUNT

BRIAN R ISRAEL CPA
OSTROW REISIN BERK& ABRAMS LTD
NBC TOWER #1500

DUPLICATE FOR:
MARY & BRUCE GOODMAN FUND
IAS SCHAFER CULLEN HIGH DIV

Page	Account Number	Financial Advisor	Period Ending
2 of 9	G40-0125311	ISRAELITE, GERALD/ISRAELITE -	12/31/10

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes. Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/ or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	8,946.20	ADLXX	1.00	1.00	8,946 20	8,946.20	0.050%	4	2.10
TOTAL MONEY MARKET FUNDS						**8,946.20**	**8,946.20**		4	2.10

Equities

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
AT&T INC	(R)CASH	540	T	27.1846	29.38	14,679.70	15,865 20	1,186	5.854%	928	3 72
ALTRIA GROUP INC	(C)CASH	640	MO	21.0423	24 62	13,467 05	15,756.80	2,290	6 173%	972	3 69
ASTRAZENECA PLC SPONSORED ADR	(L)CASH	270	AZN	46.8299	46 19	12,644 07	12,471.30	(173)	5.217%	650	2.92
BOEING CO	(S)CASH	160	BA	43 8977	65.26	7,023 63	10,441.60	3,418	2.574%	268	2 45
BRISTOL MYERS SQUIBB CO	(L)CASH	535	BMY	23.9573	26.48	12,817.15	14,166.80	1,350	4.984%	706	3.32
CHEVRON CORP NEW	(G)CASH	180	CVX	54.9344	91.25	9,888.20	16,425.00	6,537	3 156%	518	3.85
CONOCOPHILLIPS	(G)CASH	230	COP	50.954	68.10	11,719.42	15,663.00	3,944	3 230%	506	3.67
DIAGEO P L C SPON ADR NEW	(J)CASH	210	DEO	57.66	74.33	12,108.60	15,609.30	3,501	3.179%	496	3 66
DOMINION RES INC VA NEW	(T)CASH	280	D	41.2892	42.72	11,560 98	11,961 60	401	4 283%	512	2 80

BRIAN R ISRAEL CPA
OSTROW REISIN BERK& ABRAMS LTD
NBC TOWER #1500

DUPLICATE FOR:
MARY & BRUCE GOODMAN FUND
IAS SCHAFER CULLEN HIGH DIV

Page	Account Number	Financial Advisor	Period Ending
3 of 9	G40-0125311	ISRAELITE, GERALD/ISRAELITE -	12/31/10

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
DU PONT E I DE NEMOURS & CO	(C)CASH	340	DD	33 8679	49.88	11,515.08	16,959 20	5,444	3 287%	557	3 97
GENERAL ELECTRIC CO	(T)CASH	660	GE	35 1298	18 29	23,185 67	12,071 40	(11,114)	3 061%	369	2.83
GENUINE PARTS CO	(P)CASH	335	GPC	44 5119	51 34	14,911 50	17,198 90	2,287	3.194%	549	4 03
HCP INC REIT	(I)CASH	340	HCP	32.3217	36 79	10,989.38	12,508.60	1,519	5 055%	632	2.93
HSBC HLDGS PLC SPON ADR NEW	(I)CASH	240	HBC	44 8034	51.04	10,752 82	12,249 60	1,497	3 330%	408	2.87
HEALTH CARE REIT INC REIT	(I)CASH	310	HCN	43 9478	47 64	13,623 82	14,768.40	1,145	5 793%	855	3 46
HEINZ H J CO	(J)CASH	300	HNZ	38.5153	49.46	11,554 60	14,838.00	3,283	3.639%	540	3.48
INTEL CORP	(Q)CASH	420	INTC	19 3984	21 03	8,147.33	8,832.60	685	2.995%	264	2.07
JOHNSON & JOHNSON	(L)CASH	220	JNJ	59.2139	61.85	13,027.05	13,607 00	580	3.492%	475	3.19
KIMBERLY CLARK CORP	(F)CASH	230	KMB	70 0445	63 04	16,110.24	14,499.20	(1,611)	4.187%	607	3 40
KRAFT FOODS INC CL A	(J)CASH	500	KFT	32.0786	31.51	16,039.30	15,755 00	(284)	3 681%	580	3.69
LILLY ELI & CO	(L)CASH	420	LLY	48 2086	35.04	20,247.62	14,716 80	(5,531)	5 593%	823	3.45
MICROSOFT CORP	(Q)CASH	330	MSFT	20.8211	27 91	6,870.97	9,210.30	2,339	2 293%	211	2 16
NEXTERA ENERGY INC	(T)CASH	220	NEE	49 3162	51.99	10,849.56	11,437 80	588	3 846%	440	2 68
NOKIA CORP SPONSORED ADR	(M)CASH	760	NOK	15.9211	10 32	12,100 04	7,843.20	(4,257)	3 401%	266	1.84
PETROCHINA CO LTD SPONSORED ADR	(G)CASH	80	PTR	53 3046	131.49	4,264 37	10,519.20	6,255	2 893%	304	2.46
PHILIP MORRIS INTL INC	(C)CASH	240	PM	39 761	58 53	9,542 65	14,047 20	4,505	4.373%	614	3.29

OPPENHEIMER

Oppenheimer & Co Inc
125 Broad Street
New York, NY 10004
(212) 668-8000
Member of All Principal Exchanges

STATEMENT OF ACCOUNT

SIPC

Page	Account Number	Financial Advisor	Period Ending
4 of 9	G40-0125311	ISRAELITE, GERALD/ISRAELITE -	12/31/10-

BRIAN R ISRAEL CPA
OSTROW REISIN BERK& ABRAMS LTD
NBC TOWER #1500

DUPLICATE FOR:
MARY & BRUCE GOODMAN FUND
IAS SCHAFER CULLEN HIGH DIV

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
3M CO	(L)CASH	160	MMM	58.598	86 30	9,375.68	13,808 00	4,432	2 433%	336	3.23
TRAVELERS COMPANIES INC	(I)CASH	155	TRV	39.5161	55 71	6,125 00	8,635 05	2,510	2 584%	223	2.02
UNILEVER N V N Y SHS NEW	(J)CASH	440	UN	22 7772	31 40	10,021 96	13,816 00	3,794	3.017%	416	3 24
VERIZON COMMUNICATIONS INC	(R)CASH	460	VZ	33 4345	35.78	15,379.85	16,458 80	1,079	5.449%	897	3 85
VODAFONE GROUP PLC NEW SPONS ADR NEW	(R)CASH	600	VOD	28 0493	26.44	16,829 58	15,864 00	(966)	4 932%	782	3 68
SUB-TOTAL COMMON STOCK......						377,372.87	418,004.85	40,633		16715	97.90
TOTAL EQUITIES......						377,372.87	418,004.85	40,633		16715	97.90

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(R) 11% TELECOMMUNICATIONS	(C) 11% BASIC INDUSTRY	(L) 16% HEALTHCARE	(S) 2% TRANSPORTATION
(G) 10% ENERGY	(J) 14% FOOD & BEVERAGES	(T) 8% UTILITIES	(P) 4% RETAIL SERVICES
(I) 11% FINANCIAL	(Q) 4% TECHNOLOGY	(F) 3% CONSUMER GOODS	(M) 2% MEDIA & COMMUNICATION

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$386,319.07	$426,951.05	$40,633	3.916	16720	100%

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
IBF FUND LIQUIDATING	COST	46,185.	2,196.
TOTAL TO FORM 990-PF, PART II, LINE 13		46,185.	2,196.

04/26/11

Mary & Bruce Goodman Fund
Transaction Detail by Account
January through December 2010

Type	Date	Num	Name	Amount	Balance
Contributions					
Check	1/15/2010	2922	PADS Crisis Services, Inc	350 00	350 00
Check	2/18/2010	2924	KIWANIS CLUB OF EVANSTON	150 00	500 00
Check	2/22/2010	2925	HAITI EARTHQUAKE RELIEF FUND	500 00	1,000 00
Check	2/22/2010	2926	CHICAGO CRIME COMMISSION	1,400 00	2,400 00
Check	3/4/2010	2927	THRESHOLDS	100 00	2,500 00
Check	3/4/2010	2928	MARYVILLE ACADEMY	100 00	2,600 00
Check	3/4/2010	2929	BETWEEN FRIENDS	100 00	2,700 00
Check	3/23/2010	2930	ANTI DEFAMATION LEAGUE	250 00	2,950.00
Check	3/23/2010	2931	ERIKSON INSTITUTE	100 00	3,050 00
Check	3/26/2010	2932	RAVINIA FESTIVAL	2,072.00	5,122 00
Check	4/14/2010	2933	THE JOFFREY BALLET	1,200 00	6,322 00
Check	4/14/2010	2934	VETERANS OF FOREIGN WARS	100 00	6,422 00
Check	4/23/2010	2935	EVANS SCHOLARS FOUNDATION	450.00	6,872 00
Check	4/23/2010	2936	CHICAGO BOTANIC GARDEN	100 00	6,972 00
Check	5/3/2010	2937	PADS Crisis Services, Inc.	200 00	7,172 00
Check	5/4/2010	2938	HIGHLAND PARK HISTORICAL SOCIETY	250 00	7,422 00
Check	5/11/2010	2939	EVANS SCHOLARS FOUNDATION	100 00	7,522 00
Check	5/11/2010	2940	HIGHLAND PARK COMMUNITY FOUNDATION	100 00	7,622 00
Check	5/28/2010	2942	DANIEL MURPHY SCHOLARSHIP FOUNDAT ..	950 00	8,572 00
Check	6/1/2010	2943	ARTS CLUB OF CHICAGO	1,500 00	10,072 00
Check	6/2/2010	2944	SHORE COMMUNITY SERVICES	150 00	10,222 00
Check	6/30/2010	2945	HIGHLAND PARK GIANTS CLUB	1,000 00	11,222.00
Check	7/1/2010	2946	AMERICAN JEWISH COMMITTEE	250.00	11,472 00
Check	7/9/2010	2947	AMERICAN LIVER FOUNDATION	600 00	12,072 00
Check	7/13/2010	2948	KIWANIS FOUNDATION OF EVANSTON	245.00	12,317 00
Check	7/13/2010	2949	CHICAGO ANTI-HUNGER FEDERATION	100 00	12,417.00
Check	7/23/2010	2950	NORTHWESTERN GRIDIRON NETWORK	375 00	12,792 00
Check	7/23/2010	2951	DUKE VARSITY CLUB	250 00	13,042 00
Check	7/23/2010	2952	FULCRUM POINT	100 00	13,142 00
Check	8/10/2010	2953	DOCTORS WITHOUT BORDERS	100 00	13,242.00
Check	8/10/2010	2954	AARP FOUNDATION	100.00	13,342 00
Check	8/17/2010	2955	UNITED STATES HOLOCAUST MEMORIAL ...	100 00	13,442 00
Check	8/18/2010	2956	DUKE UNIVERSITY	45 00	13,487 00
Check	8/19/2010	2957	NORTHWESTERN BRAIN TUMOR INSTITUTE	50 00	13,537 00
Check	8/25/2010	2958	112 EDUCATION FOUNDATION	0 00	13,537 00
Check	9/3/2010	2959	MUSEUM OF SCIENCE & INDUSTRY	100 00	13,637 00
Check	9/3/2010	2960	ON YOUR FEET FOUNDATION	250 00	13,887 00
Check	9/3/2010	2961	FRANCIS W PARKER SCHOOL	100 00	13,987 00
Check	9/3/2010	2962	MERIT SCHOOL OF MUSIC	100 00	14,087 00
Check	9/17/2010	2963	KIWANIS CLUB OF HIGHLAND PARK- HIGH	100 00	14,187 00
Check	10/1/2010	2964	PADS Crisis Services, Inc	250 00	14,437 00
Check	10/29/2010	2966	LAKE FOREST ACADEMY	120 00	14,557 00
Check	10/29/2010	2967	MARINE BIOLOGICAL LABORATORY	500 00	15,057 00
Check	10/29/2010	2968	CARAS de las Americas	250 00	15,307 00
Check	11/5/2010	2969	MUSEUM OF SCIENCE & INDUSTRY	100 00	15,407 00
Check	11/5/2010	2970	RAVINIA FESTIVAL	100 00	15,507 00
Check	11/11/2010	2971	DOCTORS WITHOUT BORDERS	100 00	15,607 00
Check	11/11/2010	2972	SGA YOUTH & FAMILY SERVICES	100 00	15,707 00
Check	11/12/2010	2973	CAMP MANITO-WISH YMCA	250 00	15,957 00
Check	11/12/2010	2974	HIGHLAND PARK STRINGS	200 00	16,157 00
Check	11/12/2010	2975	UNITED WAY OF THE NORTH SHORE	300 00	16,457 00
Check	11/18/2010	2976	ERIKSON INSTITUTE	100 00	16,557 00
Check	11/18/2010	2977	MARYVILLE ACADEMY	50 00	16,607 00
Check	12/2/2010	2978	VETERANS OF FOREIGN WARS	50 00	16,657 00
Check	12/14/2010	2979	BOYS HOPE GIRLS HOPE OF ILLINOIS	100 00	16,757 00
Check	12/14/2010	2980	NATURE CONSERVANCY	0 00	16,757 00
Check	12/14/2010	2981	CHICAGO COUNCIL ON GLOBAL AFFAIRS	100 00	16,857 00
Check	12/14/2010	2982	IREM FOUNDATION	100 00	16,957 00
Check	12/14/2010	2983	NORTHWESTERN UNIVERSITY	3,000 00	19,957 00
Check	12/15/2010	2984	NATURE CONSERVANCY	200.00	20,157 00
Check	12/15/2010	2985	YWCA EVANSTON / NORTH SHORE	100 00	20,257 00
Check	12/15/2010	2986	HEIFER INTERNATIONAL	200 00	20,457 00
Check	12/17/2010	2987	DELTA TAU EDUCATIONAL FOUNDATION	100 00	20,557 00
Check	12/17/2010	2988	USS MISSOURI MEMORIAL ASSOCIATION	100 00	20,657 00
Check	12/17/2010	2989	CHICAGO FOOD DEPOSITORY	100 00	20,757 00
Total Contributions				20,757 00	20,757 00

Account Number: G40-0125311 (1)

Realized Gain/(Loss) From 01/01/2010 To 12/31/2010
Held At Oppenheimer & Co.
Report printed on 04/29/2011 03:28 PM

MARY & BRUCE GOODMAN FUND
IAS SCHAFER CULLEN HIGH DIV
ATTN BRUCE K GOODMAN
899 SKOKIE BLVD #532
NORTHBROOK IL 60062
H:847-509-8822

FA Israelite, Gerald/
FA# YG2

Quantity	Description	Purchase Price	Purchase Date	Purchase Cost	Sale Price	Sale Date	Sale Proceeds	Realized Gain/ (Loss)	Prct Gain/ (Loss)	Term G/L
			CASH							
40	3M CO	58 5980	01/07/2009	2,343 92	84 7900	05/17/2010	3,391 54	1,047 62	44 70%	L
10	ALTRIA GROUP INC	13 8908	01/03/2005	138 91	24 8800	10/19/2010	248 79	109 88	79 10%	L
160	ALTRIA GROUP INC	13 8908	01/03/2005	2,222 53	20 4700	06/03/2010	3,275 14	1,052 61	47 36%	L
50	ASTRAZENECA PLC SPONSORED ADR	46 8299	07/10/2008	2,341 50	49 4100	07/20/2010	2,470 45	128 95	5 51%	L
300	BP PLC SPONSORED ADR	69 8796	08/10/2006	20,963 88	31 9138	06/10/2010	9,573 98	(11,389 91)	-54 33%	L
60	BP PLC SPONSORED ADR	69 5144	09/28/2007	4,170 86	31 9138	06/10/2010	1,914 80	(2,256 06)	-54 09%	L
50	BRISTOL MYERS SQUIBB CO	25 4500	01/03/2005	1,272 50	23 5165	05/17/2010	1,175 81	(96 69)	-7 60%	L
85	BRISTOL MYERS SQUIBB CO	25 4500	01/03/2005	2,163 25	24 9310	07/19/2010	2,119 10	(44 15)	-2 04%	L
30	CHEVRON CORP NEW	51 2800	01/03/2005	1,538 40	73 5000	06/03/2010	2,204 96	666 56	43 33%	L
30	DU PONT E I DE NEMOURS & CO	33 8679	12/31/2009	1,016 04	46 4700	10/19/2010	1,394 07	378 03	37 21%	S
50	FRONTIER COMMUNICATIONS CORP	10 3077	01/03/2005	515 39	7 4027	07/19/2010	370 13	(145 26)	-28 18%	L
60	FRONTIER COMMUNICATIONS CORP	8 6886	03/17/2006	521 32	7 4027	07/19/2010	444 15	(77 17)	-14 80%	L
	FRONTIER COMMUNICATIONS CORP	0 0000	07/02/2010	0 00	0 0000	07/02/2010	3 01	3 01	N/A	S
15	GENUINE PARTS CO	43 7000	01/03/2005	655 50	42 7268	07/19/2010	640 88	(14 62)	-2 23%	L
50	GENUINE PARTS CO	43 7000	01/03/2005	2,185 00	39 9300	06/03/2010	1,996 46	(188 54)	-8 63%	L
10	HEALTH CARE REIT INC REIT	43 9478	05/29/2007	439 48	50 4100	10/19/2010	504 09	64 61	14 70%	L
40	HEINZ H J CO	38 6400	01/03/2005	1,545 60	46 7801	09/09/2010	1,871 16	325 56	21 06%	L
50	KRAFT FOODS INC CL A	32 0786	06/03/2008	1,603 93	28 7900	07/19/2010	1,439 47	(164 46)	-10 25%	L
40	LILLY ELI & CO	48 2086	06/03/2008	1,928 34	37 6700	10/19/2010	1,506 77	(421 57)	-21 86%	L
100	PHILIP MORRIS INTL INC	31 9124	01/03/2005	3,191 24	51 9100	03/26/2010	5,190 93	1,999 69	62 66%	L
5	TRAVELERS COMPANIES INC	39 5161	03/27/2009	197 58	49 5234	07/19/2010	247 61	50 03	25 32%	L
50	UNILEVER N V N Y SHS NEW	22 2298	07/18/2005	1,111 49	27 5855	09/09/2010	1,379 25	267 76	24 09%	L
80	VODAFONE GROUP PLC NEW SPONS ADR NEW	28 0493	04/18/2007	2,243 94	26 3201	10/19/2010	2,105 57	(138 37)	-6 17%	L
			TOTAL	54,310 60			45,468 12			

	TOTAL ST COST	1,016 04	TOTAL ST PROCEEDS	1,397 08	
	TOTAL LT COST	53,294 56	TOTAL LT PROCEEDS	44,071 04	
	TOTAL COST	54,310 60	TOTAL PROCEEDS	45,468 12	

Positions and/or balances marked with an * have been posted to a non-U.S. currency account
The information and statistical data contained herein have been obtained from sources which we believe to be reliable but are in no way warranted by us as to accuracy or completeness. This report is intended to be an analysis and should not be relied upon for accuracy unless it conforms with the official records of the firm Accordingly, you should rely only on the monthly statement as the official record of your valued Oppenheimer & Co. account

Realized Gain/(Loss) From 01/01/2010 To 12/31/2010
Held At Oppenheimer & Co.
Report printed on 04/29/2011 03:28 PM

MARY & BRUCE GOODMAN FUND

User Name Israelite, Gerald/

Quantity	Description	Purchase Price	Purchase Date	Purchase Cost	Sale Price	Sale Date	Sale Proceeds	Realized Gain/ (Loss)	Prct Gain/ (Loss)	Term G/L
	TOTAL SHORT TERM GAIN/(LOSS)				381 04					
	TOTAL LONG TERM GAIN/(LOSS)				-9,223 53					
	TOTAL REALIZED GAIN/(LOSS)				-8,842 49					