Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
The David and Barbara B Hirschhorn Foundation Inc

A Employer identification number
52-1489400

Number and street (or P O box number if mail is not delivered to street address)
c/o AFS 10 E Baltimore St

Room/suite

B Telephone number (see page 10 of the instructions)
(410) 347-7114

City or town, state, and ZIP code
Baltimore, MD 21202

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)* ▶$ 40,698,806

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))*

	Line	Description	(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)	503,300			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	90,735	90,735		
	4	Dividends and interest from securities	908,257	908,257		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-1,116,168			
	b	Gross sales price for all assets on line 6a 9,390,467				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	89,535	-180,340		
	12	**Total.** Add lines 1 through 11	475,659	818,652		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	82,160			82,160
	15	Pension plans, employee benefits	27,716			27,716
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	69,266	27,706		41,560
	c	Other professional fees (attach schedule)	90,037	90,037		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	19,333	8,390		
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy	14,700			14,700
	21	Travel, conferences, and meetings	329			329
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,911			1,911
	24	**Total operating and administrative expenses.** Add lines 13 through 23	305,452	126,133		168,376
	25	Contributions, gifts, grants paid	2,651,150			2,651,150
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,956,602	126,133		2,819,526
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-2,480,943			
	b	**Net investment income** (if negative, enter -0-)		692,519		
	c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	14,562	14,562	14,562
	2	Savings and temporary cash investments	5,736,738	3,211,505	3,211,505
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	37,496,357	37,540,647	37,472,739
	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)	43,247,657	40,766,714	40,698,806
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	43,247,657	40,766,714	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	43,247,657	40,766,714	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	43,247,657	40,766,714	

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	43,247,657
2	Enter amount from Part I, line 27a	2	-2,480,943
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	40,766,714
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	40,766,714

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-615,178
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	2,197,901	34,619,579	0 06349
2008	2,464,180	38,075,511	0 06472
2007	2,683,947	42,134,249	0 06370
2006	1,909,649	39,588,118	0 04824
2005	1,715,196	38,557,781	0 04448

2	**Total** of line 1, column (d)	2	0 28463
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 05693
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	38,659,270
5	Multiply line 4 by line 3	5	2,200,679
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,925
7	Add lines 5 and 6	7	2,207,604
8	Enter qualifying distributions from Part XII, line 4	8	2,819,526

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	6,925
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	6,925
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	6,925
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a — 27,531		
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	27,531
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	20,606
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 20,606 — **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

			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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶www blaufund org

14 The books are in care of ▶Sandra L Glock CPA Telephone no ▶(410) 347-7114

Located at ▶10 E Baltimore St Ste 1101 Baltimore MD ZIP+4 ▶212021620

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 | |

			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		No

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

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 20 of the instructions)?	1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

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

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
See Attached Statement See attached Baltimore, MD 21202	See attached 0 00	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
Greycourt 607 College Avenue Pittsburgh, PA 15232	Investment services	41,606
JP Morgan 500 Stanton Christiana Road Newark, DE 19713	Investment services	48,431
Atapco Financial Services 10 E Baltimore St Baltimore, MD 21202	Tax & Accounting	69,200

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	35,861,789
b	Average of monthly cash balances	1b	3,386,201
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	39,247,990
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	
3	Subtract line 2 from line 1d	3	39,247,990
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	588,720
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	38,659,270
6	**Minimum investment return.** Enter 5% of line 5	6	1,932,964

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	1,932,964
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 6,925		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	6,925
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,926,039
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,926,039
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	1,926,039

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	2,819,526
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,819,526
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	6,925
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,812,601

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				1,926,039
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006. 25,590				
c From 2007. 775,303				
d From 2008. 578,854				
e From 2009. 547,042				
f **Total** of lines 3a through e.	1,926,789			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,819,526				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				1,926,039
e Remaining amount distributed out of corpus	893,487			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,820,276			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	2,820,276			
10 Analysis of line 9				
a Excess from 2006. . . . 25,590				
b Excess from 2007. . . . 775,303				
c Excess from 2008. . . . 578,854				
d Excess from 2009. . . . 547,042				
e Excess from 2010. . . . 893,487				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	**(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 organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

See Attached Statement

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

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

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

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

Daniel B Hirschhorn
BPG 10 East Baltimore St Suite 1111
Baltimore, MD 212021620
(410) 347-7201

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

Letter

c Any submission deadlines

None

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

This organization does not make gifts or grants to individuals

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 Statement See attached Baltimore, MD 21202	N/A	501(c)	Unrestricted Gift	2,651,150
Total . . . . ▶ **3a**				2,651,150
b *Approved for future payment*				
See Attached Statement See attached Baltimore, MD 21202	N/A	501(c)	Unrestricted Gift	2,018,800
Total . . . . ▶ **3b**				2,018,800

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)
1 Program service revenue	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	90,735	
4 Dividends and interest from securities. . . .			14	908,257	
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	-1,116,168	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a See Additional Data Table					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		-11,934		-15,707	

13 **Total.** Add line 12, columns (b), (d), and (e). . . . . **13** -27,641

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

******	2011-11-22	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	Sandra L Glock			
Firm's name	ATAPCO FINANCIAL SERVICES INC		Firm's EIN	
Firm's address	10 E BALTIMORE STREET STE 1101 BALTIMORE, MD 212021620		Phone no (410) 347-7114	

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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 organization
The David and Barbara B Hirschhorn
Foundation Inc

Employer identification number
52-1489400

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 lin 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
The David and Barbara B Hirschhorn Foundation Inc

Employer identification number
52-1489400

Part I Contributors (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Barbara B Hirschhorn 10 E Baltimore St Baltimore, MD 212021620	$ 503,300	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)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
The David and Barbara B Hirschhorn Foundation Inc	52-1489400

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	7,000 shares of Exxon Mobil Corporation common stock	$ 503,300	2010-12-10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
The David and Barbara B Hirschhorn Foundation Inc

Employer identification number
52-1489400

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(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

Additional Data

Software ID:	10000105
Software Version:	2010v3.2
EIN:	52-1489400
Name:	The David and Barbara B Hirschhorn Foundation Inc

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
A	DFA Dividend Reinvestment LT Gain	P	2009-01-10	2010-12-31
B	DFA Dividend Reinvestment ST Gain	P	2010-01-01	2010-12-31
C	PEP V - Short Term	P	2010-01-01	2010-12-31
D	PEP V - Long Term	P	2009-01-01	2010-12-31
E	Oak Hill Reit - Short Term	P	2010-01-01	2010-12-31
F	Oak Hill Reit - Long Term	P	2009-01-01	2010-12-31
G	Perennial Real Estate - Short Term	P	2010-01-01	2010-12-31
H	Perennial Real Estate - Long Term	P	2009-01-01	2010-12-31
I	Asiom Asia - Short Term	P	2010-01-01	2010-12-31
J	Asiom Asia II - Long Term	P	2010-01-01	2010-12-31
K	Mesirow - Short Term	P	2010-01-01	2010-12-31
L	Mesirow - Long Term	P	2010-01-01	2010-12-31
M	Madison III - Long Term	P	2010-01-01	2010-12-31
N	Osterweis - Equities LT (See att'd stmt)	P	2010-01-01	2010-12-31
O	Osterweis - Equities ST (See att'd stmt)	P	2010-01-01	2010-12-31
P	108574 61 Vanguard Total Stock (See att'd stmt)	P	2005-05-11	2010-01-05
Q	48436 097 Vanguard Total Stock (See att'd stmt)	P	2005-05-11	2010-05-25
R	25 State of Israel Bond	P	2000-03-01	2010-03-29
S	51665 226 RidgeworthSEIX Hi Yield (See att'd stmt)	P	2009-05-25	2010-11-26
T	42210 618 PIMCO Total Return (See att'd stmt)	P	2005-05-11	2010-11-26
U	12768 012 PIMCO Low Duration (See att'd stmt)	P	2005-05-11	2010-05-25
V	1 HH Brown Advisory (See attached stmt)	P	2009-01-30	2010-03-31
W	7000 Exxon Mobil Corp	D	2010-12-10	2010-12-17
X	10940 919 RidgeworthSEIX Hi Yield (See att'd stmt)	P	2009-08-25	2010-05-25

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

	(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
A	51,934			51,934
B	7,367			7,367
C	2,168			2,168
D	24,291			24,291
E			281,605	-281,605
F	44,513			44,513
G	3,894			3,894
H	3,226			3,226
I	3,836			3,836
J	6,317			6,317
K	945			945
L			1,553	-1,553
M	10,044			10,044
N	744,878		558,396	186,482
O	970,736		990,861	-20,125
P	2,925,000		3,886,993	-961,993
Q	1,251,104		1,732,507	-481,403
R	25,000		25,000	
S	504,769		453,628	51,141
T	485,000		446,769	38,231
U	132,915		129,907	3,008
V	1,587,629		1,398,734	188,895
W	504,901		2,310	502,591
X	100,000		97,382	2,618

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
A				51,934
B				7,367
C				2,168
D				24,291
E				-281,605
F				44,513
G				3,894
H				3,226
I				3,836
J				6,317
K				945
L				-1,553
M				10,044
N				186,482
O				-20,125
P				-961,993
Q				-481,403
R				
S				51,141
T				38,231
U				3,008
V				188,895
W				502,591
X				2,618

Form 990PF Part XVI-A Line 11 - Other revenue:

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		**(e)** Related or exempt function income (See the instructions)
11 Other revenue	**(a)** Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	
a Prime Finance II	900000		18	1,450	
b Perennial Real Estate Fd	900000	-10,294	18	61,826	
c PEP V	900000		18	-23,201	
d Oak Hill Reit	900000		18	5,991	
e Miscellaneous Income	900000		18	15,100	
f MIRELF III Eastbridge	900000		18	-2,322	
g MIRELF III Australia	900000		18	-8,180	
h Mesirow Financial Private	900000	-1,640	18	51,261	
i Madison Int'l RE Fd III	900000		18	-8,509	
j Axiom Asia	900000		18	8,053	

TY 2010 Accounting Fees Schedule

Name: The David and Barbara B Hirschhorn Foundation Inc

EIN: 52-1489400

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other	66	26	0	40
Atapco Financial Services	69,200	27,680	0	41,520

TY 2010 Contractor Compensation Explanation

Name: The David and Barbara B Hirschhorn Foundation Inc

EIN: 52-1489400

Software ID: 10000105

Software Version: 2010v3.2

Contractor	Explanation
JP Morgan	
Greycourt	
Atapco Financial Services	

TY 2010 Other Expenses Schedule

Name: The David and Barbara B Hirschhorn Foundation Inc

EIN: 52-1489400

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Web Site Support	774			774
Supplies	383			383
Miscellaneous	129			129
Equipment Maintenance	625			625

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TY 2010 Other Income Schedule

Name: The David and Barbara B Hirschhorn Foundation Inc

EIN: 52-1489400

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Prime Finance II	1,450	-7,164	
Perennial Real Estate Fd	51,532	-32,717	
PEP V	-23,201	-13,576	
Oak Hill Reit	5,991	-73,373	
Miscellaneous Income	15,100	15,100	
MIRELF III Eastbridge	-2,322	-2,322	
MIRELF III Australia	-8,180	-8,179	
Mesirow Financial Private	49,621	-33,136	
Madison Int'l RE Fd III	-8,509	-8,508	
Axiom Asia	8,053	-16,465	

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TY 2010 Other Professional Fees Schedule

Name: The David and Barbara B Hirschhorn Foundation Inc

EIN: 52-1489400

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
JP Morgan	48,431	48,431	0	0
Greycourt	41,606	41,606	0	0

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TY 2010 Taxes Schedule

Name: The David and Barbara B Hirschhorn Foundation Inc

EIN: 52-1489400

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Tax Paid	8,390	8,390		
Excise Taxes	10,943			

52-1459400

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1210 0000 AT&T INC - 00206R102 - MINOR = 31000						
SOLD		01/25/2010	30859 20			
ACQ	1210 0000	04/29/2009	30859 20	31445 12	-585 92	ST
1955 0000 AT&T INC - 00206R102 - MINOR = 31000						
SOLD		01/29/2010	49816 28			
ACQ	1760 0000	01/28/2009	44847 39	44866 80	-19 41	LT15
	195 0000	04/29/2009	4968 89	5067 60	-98 71	ST
795 0000 AGILENT TECHNOLOGIES INC - 00846U101 - MINOR = 31000						
SOLD		04/23/2010	29051 58			
ACQ	795 0000	12/23/2008	29051 58	12747 90	16303 68	LT15
1470 0000 AMERICAN WATER WORKS CO INC - 030420103						
SOLD		03/09/2010	31042 77			
ACQ	1470 0000	06/05/2009	31042 77	25619 30	5423 47	ST
1770 0000 APOLLO GROUP INC - 037604105 - MINOR = 31000						
SOLD		11/04/2010	62625 43			
ACQ	1140 0000	12/01/2009	40335 02	63593 64	-23258 62	ST
	220 0000	01/08/2010	7783 95	13328 79	-5544 84	ST
	175 0000	01/11/2010	6191 78	10437 63	-4245 85	ST
	235 0000	08/26/2010	8314 68	9980 35	-1665 67	ST
155 0000 APOLLO GROUP INC - 037604105 - MINOR = 31000						
SOLD		11/04/2010	5506 28			
ACQ	155 0000	08/26/2010	5506 28	6582 79	-1076 51	ST
335 0000 COPART INC - 217204106 - MINOR = 31000						
SOLD		12/15/2010	12439 17			
ACQ	335 0000	05/21/2009	12439 17	10036 03	2403 14	LT15
380 0000 COPART INC - 217204106 - MINOR = 31000						
SOLD		12/16/2010	14136 37			
ACQ	380 0000	05/21/2009	14136 37	11384 15	2752 22	LT15
390 0000 COPART INC - 217204106 - MINOR = 31000						
SOLD		12/17/2010	14503 73			
ACQ	390 0000	05/21/2009	14503 73	11683 74	2819 99	LT15
210 0000 COPART INC - 217204106 - MINOR = 31000						
SOLD		12/20/2010	7835 02			
ACQ	210 0000	05/21/2009	7835 02	6291 24	1543 78	LT15
155 0000 COPART INC - 217204106 - MINOR = 31000						
SOLD		12/21/2010	5775 25			
ACQ	155 0000	05/21/2009	5775 25	4643 54	1131 71	LT15
410 0000 COPART INC - 217204106 - MINOR = 31000						
SOLD		12/23/2010	15281 92			
ACQ	70 0000	05/21/2009	2609 11	2097 08	512 03	LT15
	340 0000	05/26/2009	12672 81	10110 04	2562 77	LT15
630 0000 DEAN FOODS CO - 242370104 - MINOR = 31000						
SOLD		05/10/2010	7087 87			
ACQ	630 0000	03/08/2010	7087 87	10137 08	-3049 21	ST
1495 0000 DEAN FOODS CO - 242370104 - MINOR = 31000						
SOLD		11/23/2010	11085 84			
ACQ	660 0000	03/05/2010	4894 08	10523 30	-5629 22	ST
	540 0000	03/08/2010	4004 25	8688 92	-4684 67	ST
	280 0000	03/09/2010	2076 28	4497 53	-2421 25	ST
	15 0000	09/03/2010	111 23	164 01	-52 78	ST
2310 0000 DEAN FOODS CO - 242370104 - MINOR = 31000						
SOLD		11/24/2010	17102 25			
ACQ	2245 0000	09/03/2010	16621 02	24547 06	-7926 04	ST
	65 0000	09/07/2010	481 23	702 88	-221 65	ST
1030 0000 DEAN FOODS CO - 242370104 - MINOR = 31000						
SOLD		11/26/2010	7678 20			
ACQ	1030 0000	09/07/2010	7678 20	11137 90	-3459 70	ST
670 0000 FMC CORP - 302491303 - MINOR = 31001						
SOLD		10/08/2010	46516 24			
ACQ	530 0000	11/19/2009	36796 43	29850 34	6946 09	ST
	140 0000	11/20/2009	9719 81	7848 96	1870 85	ST
1065 0000 GOODRICH CORP - 382388106 - MINOR = 31001						
SOLD		09/13/2010	76451 54			
ACQ	275 0000	01/29/2010	19741 01	17029 02	2711 99	ST
	790 0000	02/05/2010	56710 53	48778 23	7932 30	ST
220 0000 LABORATORY CORP AMER HLDGS - 50540R409 - MINOR = 31000						
SOLD		03/08/2010	15873 05			
ACQ	220 0000	05/01/2009	15873 05	13848 95	2024 10	ST
70 0000 LABORATORY CORP AMER HLDGS - 50540R409 - MINOR = 31000						
SOLD		08/24/2010	5284 01			
ACQ	70 0000	05/01/2009	5284 01	4406 49	877 52	LT15
215 0000 LABORATORY CORP AMER HLDGS - 50540R409 - MINOR = 31000						
SOLD		08/25/2010	16341 23			
ACQ	90 0000	01/28/2009	6840 51	5480 62	1359 89	LT15
	125 0000	05/01/2009	9500 72	7868 72	1632 00	LT15
215 0000 LABORATORY CORP AMER HLDGS - 50540R409 - MINOR = 31000						
SOLD		08/26/2010	16248 75			
ACQ	215 0000	01/28/2009	16248 75	13092 60	3156 15	LT15
215 0000 LABORATORY CORP AMER HLDGS - 50540R409 - MINOR = 31000						
SOLD		08/27/2010	16080 92			
ACQ	215 0000	01/28/2009	16080 92	13092 60	2988 32	LT15
1065 0000 MCGRAW-HILL COMPANIES INC - 580645109 - MINOR = 31001						
SOLD		05/10/2010	29939 20			
ACQ	30 0000	12/23/2008	843 36	720 24	123 12	LT15
	1035 0000	03/13/2009	29095 84	20603 23	8492 61	LT15

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FROM 01/01/2010 STATEMENT OF CAPITAL GAINS AND LOSSES
TO 12/31/2010 D & B HIRSCHHORN FDN INC-OSTERWEIS RUN 03/14/2011 05 19 05 PM

TRUST YEAR ENDING 12/31/2010

TAX PREPARER AH1
TRUST ADMINISTRATOR
INVESTMENT OFFICER·

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
1915 0000 MEDTRONIC INC - 585055106 - MINOR = 31001						
SOLD		12/14/2010	69383 11			
ACQ	475 0000	12/23/2008	17209 91	14876 19	2333 72	LT15
	1095 0000	03/26/2009	39673 37	31263 02	8410 35	LT15
	345 0000	06/21/2010	12499 83	13362 40	-862 57	ST
730 0000 MEDTRONIC INC - 585055106 - MINOR = 31001						
SOLD		12/15/2010	26228 52			
ACQ	730 0000	03/26/2009	26228 52	20842 01	5386 51	LT15
535 0000 NESTLE S A - 641069406 - MINOR = 31000						
SOLD		03/08/2010	26290 52			
ACQ	430 0000	01/28/2009	21130 70	15283 49	5847 21	LT15
	105 0000	05/04/2009	5159 82	3562 51	1597 31	ST
995 0000 NESTLE S A - 641069406 - MINOR = 31000						
SOLD		09/01/2010	52013 24			
ACQ	995 0000	05/04/2009	52013 24	33759 06	18254 18	LT15
1780 0000 NV ENERGY INC - 67073Y106						
SOLD		01/20/2010	21962 43			
ACQ	1780 0000	03/20/2009	21962 43	17054 54	4907 89	ST
1385 0000 NV ENERGY INC - 67073Y106						
SOLD		01/21/2010	17018 94			
ACQ	1385 0000	03/20/2009	17018 94	13269 96	3748 98	ST
510 0000 NV ENERGY INC - 67073Y106						
SOLD		01/22/2010	6152 76			
ACQ	510 0000	03/20/2009	6152 76	4886 41	1266 35	ST
575 0000 NV ENERGY INC - 67073Y106						
SOLD		01/25/2010	6876 39			
ACQ	575 0000	03/20/2009	6876 39	5509 19	1367 20	ST
355 0000 NV ENERGY INC - 67073Y106						
SOLD		01/26/2010	4244 32			
ACQ	355 0000	03/20/2009	4244 32	3401 33	842 99	ST
480 0000 NV ENERGY INC - 67073Y106						
SOLD		01/28/2010	5619 76			
ACQ	480 0000	03/20/2009	5619 76	4598 98	1020 78	ST
1400 0000 NV ENERGY INC - 67073Y106						
SOLD		02/01/2010	16133 81			
ACQ	1400 0000	03/20/2009	16133 81	13413 68	2720 13	ST
160000 0000 JC PENNEY CORPORATION INC - 708130AA7						
SOLD		03/01/2010	160000 00			
ACQ	160000 0000	04/02/2009	160000 00	160000 00	0 00	ST
2635 0000 QEP RESOURCES INC - 74733V100						
SOLD		07/28/2010	80700 77			
ACQ	160 0000	06/04/2010	4900 24	4873 01	27 23	ST
	1765 0000	04/20/2009	54055 74	35586 89	18468 85	LT15
	155 0000	06/07/2010	4747 10	4690 64	56 46	ST
	155 0000	06/08/2010	4747 10	4642 81	104 29	ST
	400 0000	06/29/2010	12250 59	12275 08	-24 49	ST
100000 0000 QWEST CAPITAL FUNDING CORP - 74913EAE0						
SOLD		03/10/2010	99625 00			
ACQ	100000 0000	09/15/2009	99625 00	101750 00	-2125 00	ST
1215 0000 SAFEWAY INC - 786514208 - MINOR = 31000						
SOLD		12/07/2010	25581 75			
ACQ	1215 0000	09/10/2009	25581 75	24104 02	1477 73	LT15
595 0000 SEMPRA ENERGY - 816851109 - MINOR = 31000						
SOLD		06/30/2010	28133 32			
ACQ	110 0000	03/30/2009	5201 12	4914 11	287 01	LT15
	485 0000	04/20/2009	22932 20	22117 50	814 70	LT15
1330 0000 SEMPRA ENERGY - 816851109 - MINOR = 31000						
SOLD		07/01/2010	61889 17			
ACQ	725 0000	03/26/2009	33736 58	32314 34	1422 24	LT15
	605 0000	03/30/2009	28152 59	27027 59	1125 00	LT15
110000 0000 TRANSOCEAN INC - 893830AU3						
SOLD		12/16/2010	110000 00			
ACQ	70000 0000	10/21/2010	70000 00	69790 00	210 00	ST
	40000 0000	10/27/2010	40000 00	39880 00	120 00	ST
515 0000 UNILEVER N V NY SHS - 904784709 - MINOR = 31000						
SOLD		04/23/2010	15867 96			
ACQ	515 0000	03/20/2009	15867 96	9490 78	6377 18	LT15
0000 VALEANT PHARMACEUTICALS INTE - 91911K102						
SOLD		10/19/2010	16 87			
ACQ	0000		16 87	0 00	16 87	LT15
110 0000 VALEANT PHARMACEUTICALS INTL - 91911X104 - MINOR = 31000						
SOLD		05/07/2010	4965 77			
ACQ	110 0000	05/01/2009	4965 77	1814 48	3151 29	LT15
1125 0000 VERISIGN INC - 92343E102 - MINOR = 31000						
SOLD		07/09/2010	30421 17			
ACQ	510 0000	12/23/2008	13790 93	10090 40	3700 53	LT15
	615 0000	01/28/2009	16630 24	12231 18	4399 06	LT15
845 0000 VERISIGN INC - 92343E102 - MINOR = 31000						
SOLD		07/28/2010	24048 80			
ACQ	845 0000	12/23/2008	24048 80	16718 41	7330 39	LT15
490 0000 VERISIGN INC - 92343E102 - MINOR = 31000						
SOLD		12/02/2010	17208 16			
ACQ	490 0000	12/23/2008	17208 16	9694 70	7513 46	LT15

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER AH1
TRUST ADMINISTRATOR
INVESTMENT OFFICER

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
610 0000 VERISIGN INC - 92343E102 - MINOR = 31000						
SOLD		12/03/2010	21276 74			
ACQ	610 0000	12/23/2008	21276 74	12068 91	9207 83	LT15
515 0000 VERISIGN INC - 92343E102 - MINOR = 31000						
SOLD		12/06/2010	17995 80			
ACQ	85 0000	12/23/2008	2970 18	1681 73	1288 45	LT15
	430 0000	06/11/2009	15025 62	8355 33	6670 29	LT15
920 0000 VERISIGN INC - 92343E102 - MINOR = 31000						
SOLD		12/07/2010	32302 77			
ACQ	920 0000	06/11/2009	32302 77	17876 52	14426 25	LT15
475 0000 WATERS CORP - 941848103 - MINOR = 31000						
SOLD		02/01/2010	27093 32			
ACQ	475 0000	01/30/2009	27093 32	17160 23	9933 09	LT15
160000 0000 XEROX CORPORATION - 984121BL6						
SOLD		03/16/2010	162000 00			
ACQ	160000 0000	03/20/2009	162000 00	160291 20	1708 80	ST
		TOTALS	1715613 27	1549457 05		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	-20325 49	0 00	186481 71	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	-20325 49	0 00	186481 71	0 00	0 00	0 00
STATE	20,325					
SUBTOTAL FROM ABOVE	-20325 49	0 00	186481 71	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	0 00			0 00
	-20325 49	0 00	186481 71	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NOT NEEDED	N/A	N/A

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TRUST YEAR ENDING 12/31/2010

TAX PREPARER AH1
TRUST ADMINISTRATOR
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
12768 0120 PIMCO FUNDS LOW DURATION FUND - 693390304 - MINOR = 08031						
SOLD		05/24/2010	132915 00			
ACQ	8306 2190	08/24/2009	86467 74	83892 81	2574 93	ST
	501 4330	09/02/2009	5219 92	5084 53	135 39	ST
	674 5150	10/02/2009	7021 70	6886 80	134 90	ST
	591 9050	11/03/2009	6161 73	6084 78	76 95	ST
	496 8010	12/02/2009	5171 70	5131 95	39 75	ST
	183 0760	12/11/2009	1905 82	1887 51	18 31	ST
	25 3530	12/11/2009	263 92	261 39	2 53	ST
	485 3090	01/05/2010	5052 07	4993 83	58 24	ST
	337 9800	02/02/2010	3518 37	3508 23	10 14	ST
	361 6670	03/02/2010	3764 95	3761 34	3 61	ST
	423 8380	04/05/2010	4412 15	4424 87	-12 72	ST
	379 9160	05/04/2010	3954 93	3989 12	-34 19	ST
42210 6180 PIMCO TOTAL RETURN FIND - 693390700 - MINOR = 08030					5008	
SOLD		11/24/2010	485000 01			
ACQ	22858 6130	01/23/2009	262645 46	231,037 ~~-0-00~~	~~262645 46~~	LT15 25,008
	1159 0690	05/04/2009	13317 70	11845 69	1472 01	LT15
	1130 5720	06/02/2009	12990 27	11791 87	1198 40	LT15
	1681 9920	04/02/2009	19326 09	17038 58	2287 51	LT15
	1126 2150	07/02/2009	12940 21	11768 95	1171 26	LT15
	1168 1200	08/04/2009	13421 70	12417 12	1004 58	LT15
	1131 4810	09/02/2009	13000 72	12197 36	803 36	LT15
	1061 5490	10/02/2009	12197 20	11592 12	605 08	LT15
	973 3970	11/03/2009	11184 33	10648 96	535 37	LT15
	781 6880	12/02/2009	8981 60	8629 83	351 77	ST
	1856 1210	12/11/2009	21326 83	20213 16	1113 67	ST
	516 3130	12/11/2009	5932 44	5622 65	309 79	ST
	754 7350	01/05/2010	8671 91	8151 14	520 77	ST
	570 3900	02/02/2010	6553 78	6251 47	302 31	ST
	561 9550	03/02/2010	6456 86	6175 89	280 97	ST
	588 7980	04/05/2010	6765 29	6500 33	264 96	ST
	603 0310	05/04/2010	6928 83	6711 74	217 09	ST
	553 8800	06/02/2010	6364 08	6148 07	216 01	ST
	611 1570	07/02/2010	7022 19	6881 63	140 56	ST
	647 7500	08/03/2010	7442 65	7384 35	58 30	ST
	595 6720	09/02/2010	6844 27	6874 05	-29 78	ST
	610 0650	10/04/2010	7009 65	7076 75	-67 10	ST
	668 0550	11/02/2010	7675 95	7809 56	-133 61	ST
10940 9190 RIDGEWORTH FDS - 76628T645					!	
SOLD		05/24/2010	99999 99			
ACQ	7631 0340	08/24/2009	69747 65	66771 55	2976 10	ST
	390 5070	09/30/2009	3569 23	3537 99	31 24	ST
	91 8920	08/31/2009	839 89	806 81	33 08	ST
	418 6400	11/02/2009	3826 37	3809 62	16 75	ST
	387 8470	12/01/2009	3544 92	3533 29	11 63	ST
	407 0550	01/04/2010	3720 48	3777 47	-56 99	ST
	405 8020	02/01/2010	3709 03	3765 84	-56 81	ST
	393 1150	03/01/2010	3593 07	3624 52	-31 45	ST
	412 6060	04/01/2010	3771 22	3903 25	-132 03	ST
	402 4210	05/03/2010	3678 13	3851 17	-173 04	ST
51665 2260 RIDGEWORTH FDS - 76628T645					262	
SOLD		11/24/2010	504769 26			
ACQ	49511 8230	08/24/2009	483730 51	433228 45	50502 06	LT15
	425 9110	06/01/2010	4161 15	3905 60	255 55	ST
	356 0280	07/01/2010	3478 39	3282 58	195 81	ST
	350 4790	08/02/2010	3424 18	3333 06	91 12	ST
	353 5740	09/01/2010	3454 42	3341 27	113 15	ST
	332 8390	10/01/2010	3251 84	3225 21	26 63	ST
	334 5720	11/02/2010	3268 77	3312 26	-43 49	ST
108574 6100 VANGUARD TOTAL STOCK MARKET INDEX - 922908488					51,141	
SOLD		01/04/2010	2925000 00			
ACQ	106104 3050	01/23/2009	2858449 98	3,826,616 ~~0 00~~	~~2858449 98~~	ST <968,167>
	761 8460	06/24/2009	20524 13	16052 10	4472 03	ST
	717 5860	09/24/2009	19331 77	18147 75	1184 02	ST
	990 8730	12/22/2009	26694 12	26178 87	515 25	ST
48436 0970 VANGUARD TOTAL STOCK MARKET INDEX - 922908488					<961,033>	
SOLD		05/24/2010	1251104 39			
ACQ	48242 8500	01/23/2009	1246112 82	1,732,501 ~~0 00~~	~~1246112 82~~	LT15
	193 2470	03/25/2010	4991 57	~~5403 20~~	~~-411 63~~	ST
		TOTALS	5398788 65	956430 29	<[illegible],40[illegible]>	

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	2874020 45	0 00	1568337 91	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	41598 96			0 00
	2874020 45	0 00	1609936 87	0 00	0 00	0 00

52-1489400

TAX PREPARER AH1
TRUST ADMINISTRATOR
INVESTMENT OFFICER

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
STATE						
SUBTOTAL FROM ABOVE	2874020 45	0 00	1568337 91	0 00	0 00	0 00*
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	41598 96			0 00
	2874020 45	0 00	1609936 87	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NOT NEEDED	N/A	N/A

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TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss S indicates Short Term Realized Gain/Loss
O indicates Ordinary Income Realized Gain
* Settled transaction was initiated in prior statement period and settled in current statement period

Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
2/24	3/1	Sale	**SPECTRA ENERGY CAPITAL** 6 3/4% JUL 15 2018 DTD 07/20/1998 @ 108 904 FIRST UNION CAPITAL MARKETS TRADE DATE 02/24/10	(90 000 000)	108 90	98,013 60	(81,939 60)	15,154 71 L* 919 29 O
2/25	3/2	Sale	**AVON PRODUCTS INC** 6 1/2% MAR 01 2019 DTD 03/02/2009 @ 113 618 BARCLAYS CAPITAL INC FIXED INCOME TRADE DATE 02/25/10	(90,000 000)	113 60	102 256 20	(88,871 40)	13,384 80 S*
2/25	3/2	Sale	**FEDEX CORP** SR NOTES 8% JAN 15 2019 DTD 01/16/2009 @ 123 073 BANC OF AMERICA SEC LLC TRADE DATE 02/25/10	(80,000 000)	123 10	98,458 40	(83 884 00)	14,574 40 L*
2/25	3/2	Sale	**E I DU PONT DE NEMOURS** SR NOTES 5 3/4% MAR 15 2019 DTD 2/20/2009 @ 108 553 MERRILL LYNCH PROF CLEARING CORP TRADE DATE 02/25/10	(90 000 000)	108 60	97,697 70	(87 980 40)	9,717 30 L*

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Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
3/1	3/4	Sale	**PACCAR INC** NOTES 6 7/8% FEB 15 2014 DTD 02/13/2009 @ 115 146 PERSHING & COMPANY TRADE DATE 03/01/10	(90 000 000)	115 10	103,631 40	(92,789 75)	10,841 65 L
2/25	3/5	Sale	**BARRICK NA FINANCE LLC** 6 8% SEP 15 2018 DTD 9/11/2008 @ 113 055 ESI SECURITIES COMPANY TRADE DATE 02/25/10	(80,000 000)	113 10	90,444 00	(76,580 00)	13,471 51 L* 392 49 O
2/25	3/5	Sale	**NORFOLK SOUTHERN CORP** NOTES 5 9% JUN 15 2019 DTD 06/01/2009 @ 108 993 PERSHING & COMPANY TRADE DATE 02/25/10	(90,000 000)	109 00	98,093 70	(91,061 88)	7,031 82 S*
2/26	3/5	Sale	**POTASH CORP SASKATCHEWAN** 5 1/4% MAY 15 2014 DTD 05/01/2009 ISIN US73755LAE74 @ 108 40 PERSHING & COMPANY TRADE DATE 02/26/10	(15,000 000)	108 40	16,260 00	(14,963 55)	1,296 45 S*

JPMorgan

D AND B HIRSCHHORN FDN INC - BROWN ACCT Q59755001
For the Period 3/1/10 to 3/31/10

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Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
2/23	3/5	Sale	**CHARLES SCHWAB CORP** MEDIUM TERM NOTES 6 3/8% SEP 01 2017 DTD 09/14/2007 @ 108 596 PERSHING & COMPANY TRADE DATE 02/23/10	(100,000 000)	108 60	108,596 00	(98,896 80)	4,283 33 L* 5,167 40 S 248 47 O
2/26	3/9	Sale	**CATERPILLAR FINACIAL SE** MEDIUM TERM NOTE 6 1/8% FEB 17 2014 DTD 02/12/2009 @ 112 955 BARCLAYS CAP INC/BARCLAYS CAP INC TRADE DATE 02/26/10	(90 000 000)	113 00	101,659 50	(90,156 60)	11,502 90 L*
3/1	3/9	Sale	**GENERAL ELECTRIC COMPANY** NOTES 5% FEB 1 2013 DTD 1/28/2003 @ 107 534 CREDIT SUISSE FIRST BOSTON LLC TRADE DATE 03/01/10	(90,000 000)	107 50	96,780 60	(82,800 00)	12,135 63 S 1,844 97 O
2/25	3/11	Sale	**COMCAST CORP** 6 1/2% JAN 15 2015 DTD 1/10/2003 @ 112 739 JEFFERIES & COMPANY TRADE DATE 02/25/10	(90,000 000)	112 70	101,465 10	(91,194 30)	10,270 80 L*

000030 0094 of 0170 NSPOOMN7 I1 NNNYNNNN

09240810111510003094
09340810050010003094

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Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
3/5	3/11	Sale	**ALLERGAN INC** 5 3/4% APR 01 2016 DTD 10/01/2006 @ 112 162 JEFFERIES & COMPANY TRADE DATE 03/05/10	(80,000 000)	112 20	89,729 60	(78,000 00)	11,421 49 L 308 11 O
3/9	3/15	Sale	**WEATHERFORD INTL LTD** 5 15% MAR 15 2013 DTD 3/25/2008 @ 106 624 MORGAN STANLEY & CO INCORPORATED TRADE DATE 03/09/10	(100,000 000)	106 60	106,624 00	(91,807 00)	12,582 55 L 2,234 45 O
3/15	3/22	Sale	**GTE CORP** DEB 6 840% 4/15/18 @ 110 746 FTB/FIRST TENNESSEE CAPITAL MARKET TRADE DATE 03/15/10	(90,000 000)	110 70	99 671 40	(92,388 60)	7 282 80 L
3/15	3/22	Sale	**STARBUCKS CORPORATION** 6 1/4% AUG 15 2017 DTD 08/23/2007 @ 108 588 FTN FINANCIAL SECURITIES CORP TRADE DATE 03/15/10	(80,000 000)	108 60	86,870 40	(75,732 14)	10 567 74 L 570 52 O

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Trade Date	Settlement Date	Type	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions								
3/16	3/25	Sale	**STAPLES INC** 9 3/4% JAN 15 2014 DTD 01/15/2009 @ 121 837 JPMORGAN CLEARING CORP TRADE DATE 03/16/10	(75,000 000)	121 80	91,377 75	(79 687 50)	11,690 25 L
Total Settled Sales/Maturities/Redemptions						**$1,587,629.35**	**($1,398,733.52)**	**$143,361.43 L** **$39,016.10 S** **$6,518.30 O**
							182 377.50	188,295.83

Page 10, Part XV, Line 3a – Contributions, gifts, grants, etc., paid during the year

Organization Name	City, State	Amount
Abilities Network	Towson, MD	$5,000
ACHARAI: Shoshana S. Cardin Leadership Development Institute	Baltimore, MD	5,000
ACHARAI: Shoshana S. Cardin Leadership Development Institute	Baltimore, MD	15,000
Ahavas Yisrael Charity Fund	Baltimore, MD	5,000
American Associates, Ben-Gurion University of the Negev, Inc.	New York, NY	250,000
The American Flag Foundation, Inc.	Riderwood, MD	2,000
American Fund for Lithuanian-Latvian Jews, Inc.	Atlanta, GA	3,000
The American Jewish Committee	New York, NY	35,000
American Jewish World Service	New York, NY	50,000
American Jewish World Service	New York, NY	10,000
AMIT Women, Inc.	New York, NY	7,500
Art with a Heart, Inc.	Baltimore, MD	25,000
Art with a Heart, Inc.	Baltimore, MD	75,000
Associated Catholic Charities, Inc.	Baltimore, MD	2,000
The Associated Jewish Community Federation of Baltimore, Inc.	Baltimore, MD	200,000
The Associated Jewish Community Federation of Baltimore, Inc.	Baltimore, MD	5,000
The Associated Jewish Community Federation of Baltimore, Inc.	Baltimore, MD	5,000
The Baltimore Museum of Art	Baltimore, MD	2,500
Beth Tfiloh Congregation	Baltimore, MD	2,750
Beth Tfiloh Congregation	Baltimore, MD	100,000
Black/Jewish Forum of Baltimore, Inc.	Baltimore, MD	10,000
The Blue Card, Inc.	New York, NY	5,000
Bowery Residents' Committee, Inc.	New York, NY	10,000
CASA of Baltimore County, Inc.	Towson, MD	5,000
Catholic Relief Services	Baltimore, MD	5,000
Catholic Relief Services	Baltimore, MD	6,000
Central Europe Center for Research and Documentation	Atlanta, GA	3,000
Chai Lifeline Inc.	New York, NY	15,000
Chizuk Amuno Congregation	Baltimore, MD	50,000
Chizuk Amuno Congregation	Baltimore, MD	1,800
Chizuk Amuno Congregation	Baltimore, MD	10,000
The Circus Barn Incorporated	Greensboro, VT	2,500
The Community Foundation for the National Capital Region	Washington, DC	50,000
Community Foundation of New Jersey	Morristown, NJ	10,000
Community Law Center, Inc.	Baltimore, MD	5,000
Congregation Ahavas Sholom	Newark, NJ	2,500
Connecticut College	New London, CT	32,500
Council on Foundations	Arlington, VA	4,600
The Curriculum Initiative	New York, NY	10,000
Dyslexia Tutoring Program, Inc.	Baltimore, MD	10,000
Dyslexia Tutoring Program, Inc.	Baltimore, MD	12,500
Echoing Green	New York, NY	5,000
Edward A. Myerberg Senior Center, Inc.	Baltimore, MD	15,000

THE DAVID AND BARBARA B. HIRSCHHORN FOUNDATION, INC.
10 EAST BALTIMORE STREET, SUITE 1111, BALTIMORE, MD 21202
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Page 10, Part XV, Line 3a – Contributions, gifts, grants, etc., paid during the year

Organization Name	City, State	Amount
EMpower-The Emerging Markets Foundation	New York, NY	$5,000
Enoch Pratt Free Library of Baltimore City	Baltimore, MD	25,000
Enoch Pratt Free Library of Baltimore City	Baltimore, MD	2,500
Etz Chaim Center for Jewish Studies	Baltimore, MD	2,500
Etz Chaim Center for Jewish Studies	Baltimore, MD	10,000
The Everyman Theatre, Inc.	Baltimore, MD	175,000
The Family Tree	Baltimore, MD	20,000
Farm & Wilderness Foundation, Inc.	Plymouth, VT	10,000
The Food Allergy & Anaphylaxis Network	Fairfax, VA	2,500
Food Research and Action Center	Washington, DC	20,000
Foundation for Baltimore County Public Library	Towson, MD	2,500
Fuel Fund of Central Maryland, Inc.	Baltimore, MD	10,000
Fund for Social Welfare, Inc.	Baltimore, MD	10,000
Global Camps Africa	Reston, VA	7,500
Govans Ecumenical Development Corporation	Baltimore, MD	25,000
Grantmakers Without Borders	San Francisco, CA	5,000
Greater Baltimore Tennis Patrons Association, Inc.	Baltimore, MD	2,500
Greater Homewood Community Corporation	Baltimore, MD	15,000
The Habonim Camp Association Company, Inc.	Street, MD	20,000
The Hearing and Speech Agency of Metro Baltimore, Inc.	Baltimore, MD	15,000
Hillel of Greater Philadelphia	Philadelphia, PA	5,000
HopeWell Cancer Support	Brooklandville, MD	5,000
HopeWell Cancer Support	Brooklandville, MD	63,000
House of Ruth Baltimore, Inc.	Baltimore, MD	10,000
Institute for Christian and Jewish Studies, Inc.	Baltimore, MD	5,000
International Rescue Committee, Inc.	New York, NY	2,000
Jacob and Hilda Blaustein Foundation	Baltimore, MD	25,000
The Jewish Braille Institute of America	New York, NY	2,500
Jewish Community Foundation of MetroWest New Jersey	Whippany, NJ	15,000
Jewish Community Services, Inc.	Baltimore, MD	5,000
The Jewish Multiracial Network	Falls Village, CT	10,000
The Jewish Museum of Maryland	Baltimore, MD	6,500
Jewish Recovery Houses	Baltimore, MD	10,000
Job Opportunities Task Force, Inc.	Baltimore, MD	10,000
Johns Hopkins University	Baltimore, MD	50,000
The Junior League of Baltimore, Inc.	Baltimore, MD	2,500
Just Vision	Washington, DC	25,000
Kennedy Krieger Institute, Inc.	Baltimore, MD	30,000
Let's Breakthrough, Inc.	New York, NY	15,000
LifeBridge Health	Baltimore, MD	100,000
Maryland Art Place, Inc.	Baltimore, MD	2,500
Maryland Family Network, Inc.	Baltimore, MD	10,000
Maryland Institute College of Art	Baltimore, MD	15,000

THE DAVID AND BARBARA B. HIRSCHHORN FOUNDATION, INC.
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Page 10, Part XV, Line 3a – Contributions, gifts, grants, etc., paid during the year

Organization Name	City, State	Amount
The Maryland School for the Blind	Baltimore, MD	$5,000
MAZON, Inc.	Los Angeles, CA	7,500
Meals on Wheels of Central Maryland, Inc.	Baltimore, MD	28,000
Morningside Center for Teaching Social Responsibility	New York, NY	15,000
Mt. Washington Pediatric Foundation, Inc.	Baltimore, MD	12,500
National Aquarium in Baltimore, Inc.	Baltimore, MD	10,000
National Yiddish Book Center	Amherst, MA	50,000
New Israel Fund	Washington, DC	50,000
Ohr Torah Stone Institutions of Israel	New York, NY	8,750
PACT: Helping Children With Special Needs, Inc.	Baltimore, MD	5,000
The Park School	Brooklandville, MD	14,000
The Park School	Brooklandville, MD	75,000
The Park School	Brooklandville, MD	5,000
Parks & People Foundation for Baltimore Recreation & Parks	Baltimore, MD	25,000
Partnership for Excellence in Jewish Education	Boston, MA	10,000
Peace Development Fund	Amherst, MA	5,000
Performance Workshop, Inc.	Baltimore, MD	5,000
Performance Workshop, Inc.	Baltimore, MD	7,500
Planned Parenthood Federation of America, Inc.	New York, NY	1,000
Planned Parenthood of Maryland, Inc.	Baltimore, MD	10,000
Playworks	Baltimore, MD	10,000
Radio Reading Network of Maryland	Baltimore, MD	1,500
The Red Devils	Baltimore, MD	2,500
The Sheppard and Enoch Pratt Foundation, Inc.	Baltimore, MD	5,000
Shoresh, Inc.	Baltimore, MD	10,000
Shoshana S. Cardin Jewish Community High School, Inc.	Baltimore, MD	3,500
South Baltimore Learning Center	Baltimore, MD	15,000
Southern Institute for Education and Research	New Orleans, LA	7,500
The Southern Poverty Law Center	Montgomery, AL	5,000
St. Ambrose Housing Aid Center	Baltimore, MD	12,500
The Student Conservation Association, Inc.	Charlestown, NH	15,000
Students Sharing Coalition, Inc.	Baltimore, MD	2,500
Temple Oheb Shalom	Baltimore, MD	15,000
Towson University Foundation, Inc.	Towson, MD	10,000
The Trustees of the University of Pennsylvania	Philadelphia, PA	20,000
Union for Reform Judaism	New York, NY	2,000
United States Fund for UNICEF	New York, NY	1,750
United Way of Central Maryland	Baltimore, MD	36,000
V-LINC	Baltimore, MD	10,000
The Walters Art Museum	Baltimore, MD	150,000
The Walters Art Museum	Baltimore, MD	10,000
The Walters Art Museum	Baltimore, MD	2,500
Winnebago Alumni Association	Rockville, VA	2,500

Page 10, Part XV, Line 3a – Contributions, gifts, grants, etc., paid during the year

Organization Name	City, State	Amount
WITNESS	Brooklyn, NY	$34,000
The Women's Housing Coalition	Baltimore, MD	10,000
Women's Law Center, Inc.	Towson, MD	10,000
Your Public Radio Corporation	Baltimore, MD	4,000
TOTAL		**$2,651,150**

All grants or contributions are made to qualified 501(c)(3) organizations.

Purpose of grants or contributions listed above – Unrestricted gift for charitable purpose.

THE DAVID AND BARBARA B. HIRSCHHORN FOUNDATION, INC.
10 EAST BALTIMORE STREET, SUITE 1111, BALTIMORE, MD 21202
FORM 990-PF FOR CALENDAR YEAR 2010
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Page 10, Part XV, Line 3b – Grants and Contributions Approved for Future Payments

Organization Name	City, State	Balance
American Associates, Ben-Gurion University of the Negev, Inc.	New York, NY	$250,000
The American Flag Foundation, Inc.	Riderwood, MD	2,000
The American Jewish Committee	New York, NY	105,000
AMIT Women, Inc.	New York, NY	5,000
Art with a Heart, Inc.	Baltimore, MD	25,000
The Baltimore Museum of Art	Baltimore, MD	2,500
Beth Tfiloh Congregation	Baltimore, MD	300,000
Bowery Residents' Committee, Inc.	New York, NY	10,000
CASA of Baltimore County, Inc.	Towson, MD	5,000
Chizuk Amuno Congregation	Baltimore, MD	50,000
Chizuk Amuno Congregation	Baltimore, MD	1,800
Community Foundation of New Jersey	Morristown, NJ	20,000
Congregation Ahavas Sholom	Newark, NJ	5,000
Dyslexia Tutoring Program, Inc.	Baltimore, MD	12,500
Edward A. Myerberg Senior Center, Inc.	Baltimore, MD	15,000
The Everyman Theatre, Inc.	Baltimore, MD	175,000
Farm & Wilderness Foundation, Inc.	Plymouth, VT	10,000
Fuel Fund of Central Maryland, Inc.	Baltimore, MD	10,000
Fund for Social Welfare, Inc.	Baltimore, MD	10,000
Global Camps Africa	Reston, VA	7,500
Govans Ecumenical Development Corporation	Baltimore, MD	25,000
Greater Baltimore Tennis Patrons Association, Inc.	Baltimore, MD	2,500
Institute for Christian and Jewish Studies, Inc.	Baltimore, MD	5,000
Jacob and Hilda Blaustein Foundation	Baltimore, MD	50,000
Jewish Community Foundation of MetroWest New Jersey	Whippany, NJ	10,000
The Jewish Museum of Maryland	Baltimore, MD	10,000
Job Opportunities Task Force, Inc.	Baltimore, MD	10,000
Johns Hopkins University	Baltimore, MD	50,000
Kennedy Krieger Institute, Inc.	Baltimore, MD	30,000
LifeBridge Health	Baltimore, MD	400,000
Maryland Family Network, Inc.	Baltimore, MD	10,000
National Yiddish Book Center	Amherst, MA	50,000
The Park School	Brooklandville, MD	75,000
Planned Parenthood of Maryland, Inc.	Baltimore, MD	10,000
St. Ambrose Housing Aid Center	Baltimore, MD	12,500
The Student Conservation Association, Inc.	Charlestown, NH	15,000
Towson University Foundation, Inc.	Towson, MD	10,000
The Trustees of the University of Pennsylvania	Philadelphia, PA	60,000
V-LINC	Baltimore, MD	10,000
The Walters Art Museum	Baltimore, MD	150,000
The Walters Art Museum	Baltimore, MD	2,500
TOTAL		**$2,018,800**

Page 10, Part XV, Line 3b – Grants and Contributions Approved for Future Payments

Organization Name	City, State	Balance

All grants or contributions are made to qualified 501(c)(3) organizations.

Purpose of grants or contributions listed above – Unrestricted gift for charitable purpose.

THE DAVID & BARABARA B. HIRSCHHORN FOUNDATION, INC.
c/o ATAPCO FINANCIAL SERVICES, INC.
10 EAST BALITMORE STREET, SUITE 1101, BALTIMORE, MD 21202-1620
FORM 990-PF FOR THE CALENDAR YEAR 2010
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Page 6, Part VIII, Item I - Name, address and title of officers, directors and trustees

Name and Address	Title & Hours Per Week	Compensation	Benefits	Exp Allow
Barbara B Hirschhorn 10 E. Baltimore Street Suite 1101 Baltimore, MD 21202-1620	Trustee and Chairman of the Board Time Varies	None	None	None
Daniel B Hirschhorn 10 E Baltimore Street Suite 1101 Baltimore, MD 21202-1620	Trustee and President Time Varies	None	None	None
Michael J Hirschhorn 10 E Baltimore Street Suite 1101 Baltimore, MD 21202-1620	Trustee and Vice Pres Time Varies	None	None	None
Deborah H. Vogelstein 10 E. Baltimore Street Suite 1101 Baltimore, MD 21202-1620	Trustee and Vice Pres Time Varies	None	None	None
Sarah H Shapiro 10 E Baltimore Street Suite 1101 Baltimore, MD 21202-1620	Trustee and Vice Pres Time Varies	None	None	None
Jill R. Robinson 10 E. Baltimore Street Suite 1101 Baltimore, MD 21202-1620	Secretary Time Varies	None	None	None
Anne A. Patterson 10 E Baltimore Street Suite 1101 Baltimore, MD 21202-1620	Assistant Secretary/ Treasurer Time Varies	None	None	None
Sandra L Glock 10 E. Baltimore Street Suite 1101 Baltimore, MD 21202-1620	Assistant Treasurer Time Varies	None	None	None