Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
J & K PI FAMILY FOUNDATION, INC.

A Employer identification number
59-3763561

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
22 BRIGHTON ROAD NORTH

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code
MANHASSET, NY 10030

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 [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 1,827,039.00

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	91,286.00	91,286.00	91,286.00	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	21,596.00			
	b Gross sales price for all assets on line 6a				
	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)				
	12 Total. Add lines 1 through 11	112,882.00	91,286.00	91,286.00	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,000.00	1,000.00	1,000.00	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	1,000.00	1,000.00	1,000.00	
	25 Contributions, gifts, grants paid	76,618.00			76,618.00
	26 Total expenses and disbursements Add lines 24 and 25	77,618.00	1,000.00	1,000.00	76,618.00
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	35,264.00			
	b Net investment income (if negative, enter -0-)		90,286.00		
	c Adjusted net income (if negative, enter -0-)			90,286.00	

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Form **990-PF** (2010)

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	161,980.00	111,159.00	111,159.00
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	642,767.00	732,202.00	732,202.00
	b	Investments - corporate stock (attach schedule)	1,007,211.00	1,003,861.00	983,678.00
	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)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,811,958.00	1,847,222.00	1,827,039.00
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)			
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	1,001,000.00	1,001,000.00	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	810,958.00	846,222.00	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,811,958.00	1,847,222.00	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,811,958.00	1,847,222.00	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,811,958.00
2	Enter amount from Part I, line 27a	2	35,264.00
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,847,222.00
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,847,222.00

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 SCHEDULE ATTACHED - A/C # 849-02179		VARIOUS	VARIOUS
b	SEE SCHEDULE ATTACHED - A/C # 849-02090		VARIOUS	VARIOUS
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2

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			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,824,995.19
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	902.88
7 Add lines 5 and 6	7	902.88
8 Enter qualifying distributions from Part XII, line 4	8	76,618.00

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	N/A
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	
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	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
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	
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	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ______ (2) On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ______			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶			
14	The books are in care of ▶ JAMES PI, DIRECTOR & PRESIDENT Telephone no ▶			
	Located at ▶ 22 BRIGHTON ROAD NORTH - MANHASSET, NY ZIP + 4 ▶ 11030			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 5b
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b
If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES PI 22 BRIGHTON ROAD NORTH-MANHASSET, NY	PRESIDENT DIRECTOR	0.00		
KATY PI 22 BRIGHTON ROAD NORTH-MANHASSET, NY	VICE-PRES SECRETARY	0.00		
JERRY PI 22 BRIGHTON ROAD NORHTH-MANHASSET,NY	ASST SEC'Y	0.00		

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

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

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

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

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

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	1,688,541.00
b	Average of monthly cash balances	1b	164,246.00
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	1,852,787.00
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,852,787.00
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	27,791.81
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,824,995.19
6	**Minimum investment return.** Enter 5% of line 5	6	91,249.76

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	91,249.76
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	91,249.76
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	91,249.76
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	91,249.76

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	76,618.00
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	76,618.00
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	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	76,618.00

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					91,249.76
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					
c From 2007	20,772.00				
d From 2008	8,246.00				
e From 2009	5,930.00				
f Total of lines 3a through e		34,948.00			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 76,618.00					
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)					
d Applied to 2010 distributable amount					
e Remaining amount distributed out of corpus					
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		34,948.00			
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					91,249.76
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		34,948.00			
10 Analysis of line 9					
a Excess from 2006					
b Excess from 2007	20,772.00				
c Excess from 2008	8,246.00				
d Excess from 2009	5,930.00				
e Excess from 2010					

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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

JAMES & KATY PI

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

JAMES & KATY PI - 22 BRIGHTON ROAD NORTH - MANHASSET, NY 11030

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

WRITTEN FORM AND PROOF CO 501 (C) (3) STATUS AND PURPOSE

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				
AMERICAN CANCER SOCIETY			GENERAL DONATION	5,180.00
CCHC-FCCMI			GENERAL DONATION	500.00
CHINA AIDS FUND			GENERAL DONATION	15,000.00
CHINESE AMERICAN			GENERAL DONATION	9,400.00
CHINESE CANCER			GENERAL DONATION	6,500.00
CHINA GENERAL			GENERAL DONATION	1,400.00
COMMIETTEE OF 10			GENERAL DONATION	1,000.00
FCBA, INC			GENERAL DONATION	1,000.00
FLUSHING TOWN HALL			GENERAL DONATION	1,750.00
GARDEN OF HOPE			GENERAL DONATION	2,500.00
GRAND CIRCLE FOUNDATION			GENERAL DONATION	5,000.00
GREATER NY CHINESE			GENERAL DONATION	388.00
NATIONAL WOMEN'S			GENERAL DONATION	700.00
NEW YORK CHINESE			GENERAL DONATION	1,000.00
NEW YORK WEILL CORNELL			GENERAL DONATION	300.00
NKF BENEFIT			GENERAL DONATION	7,500.00
LIFE EDUCATION FOUNDATION			GENERAL DONATION	2,000.00
OCA-NY			GENERAL DONATION	5,000.00
QUEENS CENTERS FOR PROGRESS			GENERAL DONATION	500.00
QUEENS NAN-SHEN SENIOR CENTER			GENERAL DONATION	10,000.00
Total . . . . ▶ **3a**				76,618.00
***b** Approved for future payment*				
Total . . . . ▶ **3b**				

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Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					91,286.00
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					21,596.00
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)					112,882.00

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 112,882.00

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)
1a	RECEIPT OF CONTRIBUTIONS TO USE AND APPLY EXCLUSIVELY FOR CHARITABLE, RELIGIOUS,
	SCIENTIFIC, TESTING FOR PUBLIC SAFETY, LITERARY OR EDUCATIONAL 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

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

Signature of officer or trustee — Date: Aug 8, 2011 — Title: Secretary

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Curtis Gardner		8/4/11		P01061527

Firm's name ▶ GRANET RAPPOPORT AND HOFFMANN LLP CPA'S — Firm's EIN ▶ 11-2556828

Firm's address ▶ 350 SEVENTH AVENUE - SUITE 402 NEW YORK, NY 10001 — Phone no 212-594-0065

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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 the organization	**Employer identification number**
J & K PI FAMILY FOUNDATION, INC.	59-3763561

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
J & K PI FAMILY FOUNDATION, INC.	59-3763561

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	AMERICAN CANCER SOCIETY 41-60 MAIN STREET - STE 307 FLUSHING, NY 11355	$ 5,180.00	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	CHINA AIDS FUND 136-18 39TH AVENUE FLUSHING, NY 11354	$ 15,000.00	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
3	CHINESE AMERICAN PLANNING 150 ELIZABETH STREET NEW YORK, NY 10012	$ 9,400.00	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
4	CHINESE CANCER MEMORIAL FOUNDATION 1413 GRANT ROAD MOUNTAIN VIEW, CA 94040	$ 6,500.00	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	GRAND CIRCLE FOUNDATION 347 CONGRESS STREET BOSTON, MA 02210	$ 5,000.00	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	NKF BENEFIT C/O ASTIC PRODUCTIONS 850 SEVENTH AVENUE - PH-B NEW YORK, NY 10019	$ 7,500.00	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
J & K PI FAMILY FOUNDATION, INC.	59-3763561

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
7	OCA-NY POB 3233 - CHURCH STREET STATION NEW YORK, NY 10008	$ 5,000.00	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
8	QUEENS NAN-SHEN SENIOR CENTER 136-18 39TH AVENUE - 6TH FLOOR FLUSHING, NY 11354	$ 10,000.00	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.)

J & K PI FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

Your Tax Reporting Statement information that follows is a personal summary of your account activity and is not reported to the IRS.

The Capital Gain and Loss Transaction section is provided to facilitate your review and the preparation of your tax return. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that an election was in effect to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains. The Cost Basis for these securities may not have been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount (OID) obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

Data from Forms 1099 (reportable Dividend and Interest) is also repeated in this summary for your convenience. Additionally, we have included items such as margin interest and select account fees if applicable. Please discuss the deductibility of these items with your tax advisor. For select clients, we have also included a summary of Visa charges and checking activity.

Merrill Lynch is neither a tax return preparer nor tax advisor. Please see your tax advisor for more information.

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
SHORT TERM CAPITAL GAINS								
US TSY 1.000% DEC 31 2011	1000.0000(B)	01/12/10	06/25/10	(0.44) (A)	(0 44) (A)	1,007.03	1,001.44 (C)	5.59
	7000.0000(B)	01/12/10	08/13/10	(3.90) (A)	(3.90) (A)	7,056.30	7,009.22 (C)	47.08
	6000.0000(B)	02/24/10	08/13/10	(6.03) (A)	(6.03) (A)	6,048.26	6,017.64 (C)	30.62
	1000.0000(B)	03/11/10	08/13/10	(0.56) (A)	(0 56) (A)	1,008.05	1,001.82 (C)	6.23
		Security Subtotal				***15,119.64***	***15,030.12***	***89.52***
US TSY 0.875% FEB 29 2012	1000.0000(B)	02/26/10	06/25/10	(0.24) (A)	(0.24) (A)	1,005.04	1,001.25 (C)	3.79
ABBOTT LABS	6.0000	05/21/09	05/19/10			288.35	258.09	30.26
	9.0000	05/21/09	05/20/10			423.47	387.15	36.32
		Security Subtotal				***711.82***	***645.24***	***66.58***
ADOBE SYS DEL PV$ 0.001	10.0000	04/30/09	03/19/10			351.55	273.39	78.16
	15.0000	05/01/09	03/19/10			527.34	408.42	118.92
		Security Subtotal				***878.89***	***681.81***	***197.08***
AMERICA MOVIL SAB DE CV	7 0000	05/21/09	04/21/10			355.66	260.45	95.21
	5.0000	08/05/09	04/21/10			254.06	227.69	26.37
		Security Subtotal				***609.72***	***488.14***	***121.58***
ACCENTURE PLC SHS	40.0000	05/06/09	01/11/10			1,703.80	1,208.91	494.89
	15.0000	05/21/09	01/11/10			638.93	449.37	189.56
		Security Subtotal				***2,342.73***	***1,658.28***	***684.45***

J & K PI FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
AMER EXPRESS COMPANY	55 0000	07/21/09	05/06/10			2,463.71	1,606.44	857.27
	5.0000	08/05/09	05/06/10			223.98	145 24	78.74
		Security Subtotal				***2,687.69***	***1,751.68***	***936.01***
AMGEN INC COM PV $0.0001	2.0000	06/29/09	06/23/10			112.51	106 05	6 46
BROADCOM CORP CALIF CL A	60.0000	05/29/09	01/08/10			1,847.78	1,552.20	295.58
	5.0000	08/05/09	01/08/10			153.99	142.29	11.70
		Security Subtotal				***2,001.77***	***1,694.49***	***307.28***
BAXTER INTERNTL INC	10.0000	05/08/09	04/13/10			588.32	506.43	81.89
	15.0000	05/21/09	04/13/10			882.49	728.19	154.30
		Security Subtotal				***1,470.81***	***1,234.62***	***236.19***
BECTON DICKINSON CO	8.0000	05/27/09	01/20/10			610.96	537.77	73.19
	17.0000	05/27/09	04/21/10			1,338.42	1,142.78	195.64
	3.0000	05/28/09	04/21/10			236.20	201.39	34.81
	2.0000	05/28/09	04/22/10			153.22	134.27	18.95
	10.0000	08/05/09	04/22/10			766.14	650.00	116.14
		Security Subtotal				***3,104.94***	***2,666.21***	***438.73***
BEST BUY CO INC	40.0000	07/21/09	03/04/10			1,486.27	1,446.92	39.35
	5 0000	07/22/09	03/04/10			185 78	181.19	4.59
		Security Subtotal				***1,672.05***	***1,628.11***	***43.94***
BOEING COMPANY	5.0000	07/21/09	03/12/10			348.11	216.87	131.24
	25.0000	07/21/09	03/15/10			1,726.84	1,084.37	642.47
		Security Subtotal				***2,074.95***	***1,301.24***	***773.71***
CNOOC LTD ADR	4.0000	02/11/10	10/25/10			829.03	636.87	192.16
CHINA LIFE INS CO SP ADR	5 0000	05/26/09	01/14/10			355.71	266.07	89.64
	4.0000	05/26/09	01/15/10			281.32	212.87	68.45
	3.0000	06/26/09	01/15/10			211.00	167.88	43.12
	5.0000	08/05/09	01/15/10			351.67	330.99	20.68
		Security Subtotal				***1,199.70***	***977.81***	***221.89***
CATERPILLAR INC DEL	40.0000	07/24/09	01/26/10			2,253.23	1,671.32	581.91
	5.0000	08/05/09	01/26/10			281.66	233.49	48.17
		Security Subtotal				***2,534.89***	***1,904.81***	***630.08***
CHIMERA INVESTMENT CORP	17.0000	06/23/10	12/28/10			72.27	62.90	9.37
CHINA CONSTRUCT UNSPN AD	19.0000	12/17/10	12/17/10			22.71	22.71	0.00

J & K PI FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
COCA COLA COM	23.0000	01/11/10	09/30/10			1,355.34	1,281.45	73.89
	12.0000	01/11/10	12/06/10			770.97	668.58	102.39
	15.0000	03/05/10	12/06/10			963.73	819.06	144.67
	10.0000	03/05/10	12/07/10			644.15	546.04	98.11
	5.0000	06/02/10	12/07/10			322.08	261.13	60.95
	8.0000	06/03/10	12/07/10			515.33	421.22	94.11
		Security Subtotal				***4,571.60***	***3,997.48***	***574.12***
COLGATE PALMOLIVE	10 0000	01/22/10	03/04/10			837.90	804.18	33.72
DIRECTV GROUP HLDNGS CLA	35.0000	09/21/09	02/05/10			1,061.06	936.66	124.40
	3 0000	06/23/10	11/17/10			124.05	109.40	14 65
		Security Subtotal				***1,185.11***	***1,046.06***	***139.05***
E M C CORPORATION MASS	45.0000	04/13/09	01/27/10			782.08	585 11	196.97
EBAY INC COM	80.0000	11/12/09	04/08/10			2,114.65	1,918.38	196.27
FREEPRT-MCMRAN CPR & GLD	5.0000	07/20/09	05/07/10			334.53	284.68	49.85
	25.0000	07/21/09	05/07/10			1,672.69	1,458.73	213.96
		Security Subtotal				***2,007.22***	***1,743.41***	***263.81***
F5 NETWORKS INC COM	5.0000	09/30/10	12/15/10			653.31	530.17	123.14
FRONTLINE LTD	10.0000	03/09/10	06/23/10			337.54	283.44	54.10
	2.0000	03/10/10	06/23/10			67.52	59.75	7.77
		Security Subtotal				***405.06***	***343.19***	***61.87***
GRUPO TELEVISA SA ADR	4.0000	05/21/09	02/11/10			74.55	68.83	5.72
	21.0000	05/21/09	05/06/10			392.72	361.41	31.31
	10.0000	08/05/09	05/06/10			187.02	180.30	6.72
		Security Subtotal				***654.29***	***610.54***	***43.75***
GOLDMAN SACHS GROUP INC	9.0000	08/16/10	12/01/10			1,426.69	1,338.58	88.11
HOME DEPOT INC	20.0000	05/21/09	05/18/10			689.93	461 36	228 57
INTEL CORP	65.0000	07/21/09	04/28/10			1,502.19	1,207.70	294.49
	16.0000	11/11/09	06/23/10			333.50	317.03	16.47
		Security Subtotal				***1,835.69***	***1,524.73***	***310.96***
INTL BUSINESS MACHINES	5.0000	04/15/09	04/12/10			642.50	489.60	152.90
JPMORGAN CHASE & CO	5.0000	05/21/09	05/06/10			203.52	175.24	28.28

J & K PI FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KIMBERLY CLARK DE MX SAB	9.0000	05/21/09	03/18/10			233.71	178.11	55.60
	5.0000	05/21/09	03/19/10			132.04	98.94	33.10
	6.0000	05/21/09	03/22/10			157.85	118.75	39.10
		Security Subtotal				***523.60***	***395.80***	***127.80***
KIMBERLY CLARK	2.0000	05/10/10	10/15/10			132.81	125.68	7.13
	5.0000	05/07/10	10/15/10			332.02	303.16	28.86
	11.0000	05/10/10	10/18/10			731.91	691.26	40.65
		Security Subtotal				***1,196.74***	***1,120.10***	***76.64***
MCDONALDS CORP COM	14.0000	06/08/10	08/16/10			1,004.80	941.40	63.40
	10.0000	06/08/10	10/15/10			771.86	672.43	99.43
		Security Subtotal				***1,776.66***	***1,613.83***	***162.83***
MC GRAW HILL COMPANIES	20.0000	05/26/10	11/19/10			700.49	571.08	129.41
MICROSOFT CORP	18.0000	06/23/10	11/01/10			482.79	457.39	25.40
NATIONAL-OILWELL VARCO	10 0000	04/13/09	01/28/10			417 93	339 93	78 00
	25.0000	04/14/09	01/28/10			1,044.84	870.57	174.27
	5.0000	08/05/09	01/28/10			208.98	179.54	29.44
	10.0000	08/05/09	01/29/10			428.03	359.11	68.92
		Security Subtotal				***2,099.78***	***1,749.15***	***350.63***
NEXEN INC CANADA COM	15.0000	04/15/09	02/25/10			324.09	290.53	33.56
	10.0000	08/05/09	02/25/10			216.06	211.86	4.20
		Security Subtotal				***540.15***	***502.39***	***37.76***
NOKIA CORP SPON ADR	7.0000	06/23/10	07/20/10			62.63	60.19	2.44
NORTHROP GRUMMAN CORP	7 0000	10/27/09	06/23/10			421.01	356.90	64.11
OCCIDENTAL PETE CORP CAL	10.0000	05/21/09	05/07/10			791.93	612.84	179.09
PETRLEO BRAS VTG SPD ADR	13.0000	05/21/09	01/22/10			551 26	520.37	30.89
	12.0000	05/21/09	02/25/10			487 89	480.36	7.53
		Security Subtotal				***1,039.15***	***1,000.73***	***38.42***
PEPSICO INC	5.0000	01/27/10	07/15/10			316.44	301.61	14.83
	10.0000	01/29/10	07/15/10			632.91	598.18	34.73
		Security Subtotal				***949.35***	***899.79***	***49.56***
PRAXAIR INC	15 0000	03/16/09	01/22/10			1,186.46	964.26	222.20
	10.0000	05/21/09	01/25/10			795.60	706 40	89.20
		Security Subtotal				***1,982.06***	***1,670.66***	***311.40***

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PROCTER & GAMBLE CO	10.0000	05/19/09	03/05/10			632 92	531.18	101.74
	10.0000	07/07/09	06/10/10			618.59	521.51	97.08
		Security Subtotal				***1,251.51***	***1,052.69***	***198.82***
ROYAL KPN N V SP ADR	11.0000	05/05/09	04/22/10			165.01	134.49	30.52
ST JUDE MEDICAL INC	1.0000	06/23/10	11/01/10			37.63	36.32	1 31
	15.0000	07/26/10	11/01/10			564.45	558.22	6.23
		Security Subtotal				***602.08***	***594.54***	***7.54***
SWISS REINS SPNSD ADR	5.0000	05/13/09	01/22/10			218.37	163.95	54 42
	10.0000	08/05/09	01/22/10			436.74	403.00	33.74
	6 0000	08/19/09	01/22/10			262.05	255.10	6.95
		Security Subtotal				***917.16***	***822.05***	***95.11***
SMITH-NPHW PLC SPADR NEW	9.0000	08/27/09	01/20/10			469.89	389.52	80.37
	1.0000	08/28/09	01/20/10			52.22	43.66	8.56
	14.0000	08/28/09	01/21/10			718.05	611.30	106.75
		Security Subtotal				***1,240.16***	***1,044.48***	***195.68***
SYMRISE AG ADR	5.0000	09/04/09	06/03/10			101.98	83.87	18.11
	7 0000	09/08/09	06/04/10			142.09	121.38	20.71
		Security Subtotal				***244.07***	***205.25***	***38.82***
STAPLES INC	25.0000	07/21/09	05/07/10			548.27	515.24	33.03
STARBUCKS CORP	28.0000	05/07/10	12/16/10			915.88	718.96	196.92
TEXAS INSTRUMENTS	22 0000	10/04/10	12/09/10			742.19	602.48	139.71
TAIWAN S MANUFCTRING ADR	29.0000	05/21/09	03/26/10			302.37	298.69	3.68
TNT N V ADR	1.0000	05/21/09	04/16/10			31.19	19.35	11.84
TIME WARNER INC SHS	10.0000	05/19/10	10/27/10			311 27	306.13	5.14
TOMKINS PLC SP ADR	8.0000	06/23/10	09/01/10			158.75	118.15	40.60
UNITED PARCEL SVC CL B	10.0000	07/21/09	06/08/10			581.55	518.19	63.36
UNITEDHEALTH GROUP INC	23.0000	01/21/10	09/30/10			810.50	777.29	33.21
	19.0000	01/21/10	10/18/10			687.72	642.11	45.61
		Security Subtotal				***1,498.22***	***1,419.40***	***78.82***

J & K PI FAMILY FOUNDATION INC

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UNION PACIFIC CORP	10.0000	04/03/09	01/29/10			622.30	459 41	162 89
	10.0000	04/03/09	03/01/10			674.50	459.41	215.09
	5.0000	04/03/09	03/03/10			337.22	229.71	107.51
	15.0000	05/21/09	03/03/10			1,011.66	695.69	315.97
	5.0000	08/05/09	03/03/10			337.22	296.14	41.08
		Security Subtotal				***2,982.90***	***2,140.36***	***842.54***
VIRGIN MEDIA INC	18.0000	06/23/10	08/26/10			355.65	313.81	41.84
ZURICH FINL SVCS SPN ADR	16.0000	01/22/10	04/15/10			390 11	349.28	40.83
	6 0000	06/23/10	10/12/10			142.36	135.47	6 89
	40 0000	01/22/10	10/12/10			949.03	873 21	75.82
		Security Subtotal				***1,481.50***	***1,357.96***	***123.54***
WAL-MART STORES INC	15.0000	07/06/09	04/29/10			808.72	718.12	90.60
	10.0000	01/27/10	04/29/10			539.15	532.96	6.19
		Security Subtotal				***1,347.87***	***1,251.08***	***96.79***
WALGREEN CO	9.0000	06/23/10	10/04/10			299.86	254.78	45.08
	17.0000	07/15/10	10/04/10			566.42	505.17	61.25
		Security Subtotal				***866.28***	***759.95***	***106.33***
YAHOO INC	45.0000	08/05/09	01/29/10			699.37	665.29	34.08
	80.0000	08/05/09	03/23/10			1,284.26	1,182.76	101.50
		Security Subtotal				***1,983.63***	***1,848.05***	***135.58***
		Short Term Capital Gains Subtotal				**87,554.56**	**76,112.52**	**11,442.04**
SHORT TERM CAPITAL LOSSES								
AETNA INC NEW	35 0000	04/29/10	06/11/10			1,003.47	1,098.51	(95.04)
	30.0000	04/30/10	06/11/10			860.13	909.69	(49.56)
		Security Subtotal				***1,863.60***	***2,008.20***	***(144.60)***
BEST BUY CO INC	5.0000	08/05/09	03/04/10			185.79	189.20	(3.41)
COVIDIEN PLC SHS	19.0000	01/22/10	07/23/10			736.15	966.06	(229.91)
CISCO SYSTEMS INC COM	18.0000	03/19/10	12/02/10			345.19	471.42	(126.23)
COLGATE PALMOLIVE	8 0000	01/22/10	11/09/10			617.95	643.35	(25.40)
ENI S P A SPONSORED ADR	15.0000	07/21/09	02/12/10			681.65	738.15	(56.50)
E.ON AG ADR	3 0000	06/23/10	10/12/10			87.56	87.90	(0.34)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
FRONTIER COMMUNICATIONS	2.0000	06/23/10	08/13/10			15 14	15 21	(0 07)
GOLDMAN SACHS GROUP INC	1.0000	10/07/09	06/23/10			135.13	188.15	(53.02)
	10.0000	10/07/09	08/26/10			1,422.47	1,881.54	(459.07)
	4.0000	10/07/09	08/27/10			556.71	752.61	(195.90)
	5.0000	05/26/10	08/27/10			695.91	715.95	(20.04)
		Security Subtotal				***2,810.22***	***3,538.25***	***(728.03)***
GOOGLE INC CL A	1.0000	10/29/09	05/21/10			467.11	550.28	(83.17)
	1 0000	10/29/09	09/14/10			481.34	550.28	(68.94)
	2.0000	12/30/09	09/14/10			962.71	1,242.98	(280 27)
	2.0000	12/30/09	09/15/10			958.96	1,242.98	(284.02)
	1 0000	06/23/10	09/15/10			479.49	481.99	(2.50)
		Security Subtotal				***3,349.61***	***4,068.51***	***(718.90)***
GDF SUEZ ADR	15.0000	06/04/09	05/07/10			456 84	587.29	(130.45)
	5.0000	08/05/09	05/07/10			152.29	192.00	(39.71)
		Security Subtotal				***609.13***	***779.29***	***(170.16)***
HUDSON CITY BANCORP INC	11.0000	07/07/09	06/23/10			142.44	149.03	(6.59)
HEWLETT PACKARD CO DEL	10.0000	12/16/09	09/14/10			395.59	514.47	(118.88)
	6.0000	06/23/10	09/14/10			237.36	282.14	(44.78)
		Security Subtotal				***632.95***	***796.61***	***(163.66)***
JOHNSON CONTROLS INC	40.0000	04/30/10	06/08/10			1,035.22	1,352.72	(317.50)
KDDI CORP SHS	1.0000	04/23/10	06/23/10			47.14	49.32	(2.18)
LOCKHEED MARTIN CORP	3.0000	03/11/10	06/23/10			240.29	248.14	(7.85)
MONSANTO CO NEW DEL COM	3.0000	03/04/10	06/23/10			148 39	221.65	(73.26)
	22.0000	03/04/10	07/01/10			1,013.71	1,625.42	(611.71)
	5 0000	03/09/10	07/01/10			230.39	357.49	(127 10)
		Security Subtotal				***1,392.49***	***2,204.56***	***(812.07)***
MITSUBISHI UFJ FINL GRP	40 0000	06/26/09	04/15/10			221.05	260.83	(39.78)
	5.0000	06/26/09	04/16/10			27.30	32.61	(5 31)
	19.0000	06/29/09	04/16/10			103.77	120.16	(16 39)
	25.0000	08/05/09	04/16/10			136.54	157.46	(20.92)
		Security Subtotal				***488.66***	***571.06***	***(82.40)***
MC GRAW HILL COMPANIES	10.0000	08/25/09	06/23/10			305.32	312.34	(7.02)
NOKIA CORP SPON ADR	25.0000	08/05/09	07/20/10			223.64	330.49	(106.85)

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PHILIP MORRIS INTL INC	40.0000	11/02/09	06/11/10			1,752.15	1,927.86	(175 71)
	15.0000	02/04/10	06/11/10			657.06	690.00	(32.94)
		Security Subtotal				***2,409.21***	***2,617.86***	***(208.65)***
QUALCOMM INC	40.0000	01/08/10	05/27/10			1,415.67	1,977.52	(561.85)
RAYTHEON CO DELAWARE NEW	35 0000	01/28/10	07/23/10			1,718.23	1,830.69	(112.46)
	5.0000	01/29/10	07/23/10			245.46	262.44	(16.98)
	6.0000	06/23/10	07/23/10			294.56	312.29	(17 73)
		Security Subtotal				***2,258.25***	***2,405.42***	***(147.17)***
REED ELSEVIER P L C	10 0000	08/05/09	06/11/10			286.98	297.50	(10.52)
SUNCOR ENERGY INC NEW	18.0000	09/03/09	05/20/10			508.18	539.87	(31.69)
	4.0000	02/25/10	05/20/10			112.93	113.00	(0.07)
		Security Subtotal				***621.11***	***652.87***	***(31.76)***
TALISMAN ENERGY INC COM	35.0000	02/25/10	05/20/10			560.14	624.96	(64.82)
TEVA PHARMACTCL INDS ADR	35.0000	05/05/10	11/09/10			1,765.24	2,107.32	(342.08)
	2.0000	06/23/10	11/09/10			100.88	103.78	(2.90)
		Security Subtotal				***1,866.12***	***2,211.10***	***(344.98)***
TNT N V ADR	3.0000	06/23/10	09/23/10			75.93	81.30	(5.37)
TIME WARNER INC SHS	5.0000	06/23/10	10/27/10			155.64	159.30	(3.66)
UBS AG REG	20.0000	08/05/09	02/11/10			252.88	291.59	(38.71)
VALERO ENERGY CORP NEW	35 0000	04/16/09	02/11/10			625.86	746.10	(120.24)
	35 0000	04/20/09	02/11/10			625.86	704.10	(78.24)
	35 0000	05/21/09	02/12/10			617.83	731.50	(113.67)
	30.0000	07/21/09	02/12/10			529.57	542.03	(12.46)
		Security Subtotal				***2,399.12***	***2,723.73***	***(324.61)***
VISA INC CL A SHRS	2.0000	02/05/10	06/23/10			156.33	166.00	(9.67)
WALGREEN CO	55.0000	03/02/10	10/04/10			1,832.50	1,958.22	(125.72)
	15.0000	05/19/10	10/04/10			499.77	522.99	(23.22)
		Security Subtotal				***2,332.27***	***2,481.21***	***(148.94)***
YAHOO INC	10.0000	10/08/09	03/23/10			160.54	178.14	(17.60)
	25.0000	10/08/09	03/24/10			402.72	445.36	(42.64)
		Security Subtotal				***563.26***	***623.50***	***(60.24)***

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WYNN RESORTS LTD	25.0000	09/28/09	01/21/10			1,666.21	1,766 71	(100.50)
		Short Term Capital Losses Subtotal				**32,829.26**	**38,600.38**	**(5,771.12)**
NET SHORT TERM CAPITAL GAIN (LOSS)								**5,670.92**
LONG TERM CAPITAL GAINS								
U.S. TRSY INFLATION NOTE	8000.0000•	01/26/05	08/17/10	4.21 (A)	527.36 (A)	10,308.80	9,947.72 (C)	361.08
	5000.0000•	01/26/05	08/19/10	1.82 (A)	328.80 (A)	6,436.63	6,216.52 (C)	220.11
	1000.0000•	04/18/07	08/19/10	4.51 (A)	53.34 (A)	1,287.33	1,230.78 (C)	56.55
		Security Subtotal				***18,032.76***	***17,395.02***	***637.74***
ALTRIA GROUP INC	5.0000	04/18/07	08/27/10			112.54	106.50	6.04
	5.0000	08/15/07	08/27/10			112.54	102.43	10.11
	10.0000	08/31/07	08/27/10			225.08	211.53	13.55
	65.0000	04/10/08	08/27/10			1,463.07	1,396.88	66.19
	3.0000	03/10/09	08/27/10			67.53	48.56	18.97
	11.0000	03/10/09	08/31/10			246.48	178 06	68 42
	43.0000	03/11/09	08/31/10			963.51	706.89	256.62
	2.0000	05/15/09	08/31/10			44.82	34.24	10.58
		Security Subtotal				***3,235.57***	***2,785.09***	***450.48***
ANNALY CAP MGMT INC	10.0000	07/08/08	06/23/10			178.72	156.55	22.17
	18.0000	07/09/08	06/23/10			321.72	291.13	30.59
		Security Subtotal				***500.44***	***447.68***	***52.76***
AKZO NOBEL N V SPNSD ADR	5.0000	09/24/08	04/16/10			292.41	282.52	9.89
APPLE INC	1.0000	04/18/07	06/23/10			271.44	90.53	180.91
BAXTER INTERNTL INC	4.0000	04/18/07	04/13/10			235.32	219.77	15.55
BECTON DICKINSON CO	5.0000	11/09/05	01/14/10			384.72	290.05	94.67
	2 0000	11/09/05	01/15/10			152.36	116.03	36.33
	5.0000	08/31/07	01/19/10			385.98	385.35	0.63
	3.0000	01/16/09	01/19/10			231.59	216 85	14.74
	2.0000	01/16/09	01/20/10			152.74	144.57	8.17
		Security Subtotal				***1,307.39***	***1,152.85***	***154.54***
BOEING COMPANY	5.0000	01/30/09	03/12/10			348.10	206.59	141.51
	15.0000	02/02/09	03/12/10			1,044.30	607.56	436.74
	5.0000	02/11/09	03/12/10			348.10	200.35	147.75
		Security Subtotal				***1,740.50***	***1,014.50***	***726.00***

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BRIDGESTONE CORP ADR	10.0000	05/08/09	10/13/10			351.21	316.36	34.85
CENTURYLINK INC SHS	3.0000	02/26/09	06/23/10			103.37	80.08	23.29
CANADIAN NATURAL RES LTD	4.0000	09/26/06	02/05/10			257.77	182.82	74.95
	5.0000	10/13/06	02/05/10			322.22	231.59	90.63
	1.0000	04/18/07	02/05/10			64.45	59.18	5.27
		Security Subtotal				***644.44***	***473.59***	***170.85***
COMPASS MINERALS INTL	10 0000	06/17/09	06/23/10			779.80	547 09	232.71
CHIMERA INVESTMENT CORP	105.0000	06/08/09	12/28/10			448.73	353.05	95 68
	159 0000	06/09/09	12/28/10			679.51	552 22	127.29
	51.0000	06/09/09	12/28/10			216.80	177.13	39.67
	195.0000	06/10/09	12/28/10			828.95	665.11	163 84
		Security Subtotal				***2,173.99***	***1,747.51***	***426.48***
CISCO SYSTEMS INC COM	25.0000	04/09/09	12/02/10			479.41	446.73	32.68
COMMERCIAL METALS CO COM	22.0000	12/15/08	03/05/10			361.31	279.50	81.81
	63.0000	12/15/08	03/08/10			1,024.40	800.41	223.99
		Security Subtotal				***1,385.71***	***1,079.91***	***305.80***
CUMMINS INC COM	10 0000	04/30/09	05/07/10			661.89	341.65	320.24
DEL MONTE FOODS CO	51.0000	06/16/09	06/23/10			759.08	445.09	313.99
DIRECTV GROUP HLDNGS CLA	6 0000	09/21/09	11/15/10			252.94	160.57	92.37
	19.0000	09/21/09	11/16/10			787.13	508.48	278.65
	10.0000	09/22/09	11/16/10			414.28	270.07	144.21
	17 0000	10/30/09	11/16/10			704 28	448.16	256.12
	8.0000	10/30/09	11/17/10			330 80	210.90	119.90
		Security Subtotal				***2,489.43***	***1,598.18***	***891.25***
ENERGEN CRP COM PV 1CENT	3.0000	01/26/05	06/23/10			140.08	87.53	52.55
FRONTIER COMMUNICATIONS	9.0000	10/27/08	08/13/10			68.08	65.34	2.74
	4.0000	02/27/09	08/13/10			30.26	30.01	0.25
		Security Subtotal				***98.34***	***95.35***	***2.99***
HARRIS CORP DEL	20.0000	01/30/09	06/23/10			944.93	869.71	75.22
	5.0000	02/06/09	06/23/10			236.24	220.34	15.90
		Security Subtotal				***1,181.17***	***1,090.05***	***91.12***

J & K PI FAMILY FOUNDATION INC

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
HEWLETT PACKARD CO DEL	5.0000	11/25/08	08/09/10			213.29	167.69	45.60
	10.0000	06/29/09	08/09/10			426.61	386.91	39.70
	10.0000	06/29/09	09/14/10			395.59	386.90	8.69
		Security Subtotal				***1,035.49***	***941.50***	***93.99***
HOLLY CORP COM $0 01	14.0000	03/28/05	06/23/10			385.73	255.50	130.23
	12.0000	03/28/05	06/25/10			335.77	219.00	116.77
	60.0000	12/15/08	06/25/10			1,678.85	1,179.46	499.39
		Security Subtotal				***2,400.35***	***1,653.96***	***746.39***
HOME DEPOT INC	15.0000	11/30/07	05/18/10			517.44	431.88	85.56
	25.0000	01/23/08	05/18/10			862.40	729.96	132.44
	35.0000	01/18/08	05/18/10			1,207.36	952.16	255.20
		Security Subtotal				***2,587.20***	***2,114.00***	***473.20***
IAMGOLD CORP COM	64.0000	04/18/07	06/23/10			1,140.86	516.48	624.38
INTEL CORP	25.0000	12/09/08	01/21/10			528.71	353.83	174.88
	15.0000	12/15/08	01/21/10			317.23	215.87	101.36
	35.0000	12/15/08	01/22/10			715.87	503.71	212.16
	40.0000	12/15/08	04/28/10			924.41	575.68	348.73
		Security Subtotal				***2,486.22***	***1,649.09***	***837.13***
INTL BUSINESS MACHINES	9.0000	06/24/08	04/12/10			1,156.48	1,112.00	44.48
	5.0000	07/08/08	04/12/10			642.49	616.37	26.12
	5.0000	04/07/09	04/12/10			642.50	494.66	147.84
		Security Subtotal				***2,441.47***	***2,223.03***	***218.44***
JPMORGAN CHASE & CO	10.0000	03/24/09	05/06/10			407.02	288.82	118.20
	18.0000	05/21/09	12/16/10			717.86	630.90	86.96
		Security Subtotal				***1,124.88***	***919.72***	***205.16***
JABIL CIRCUIT INC	27.0000	10/22/08	06/23/10			401.76	208.96	192.80
	53.0000	11/05/08	06/23/10			788.64	472.68	315.96
		Security Subtotal				***1,190.40***	***681.64***	***508.76***
JOHNSON AND JOHNSON COM	20.0000	05/04/09	06/10/10			1,168.87	1,071 33	97.54
	10 0000	05/04/09	07/27/10			581.55	535.67	45.88
	4.0000	05/21/09	07/27/10			232.63	219.35	13.28
	6.0000	05/21/09	07/28/10			346 82	329.03	17.79
	18.0000	07/09/09	07/28/10			1,040.46	1,020.57	19.89
		Security Subtotal				***3,370.33***	***3,175.95***	***194.38***

J & K PI FAMILY FOUNDATION INC

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
KIMBERLY CLARK DE MX SAB	5.0000	09/19/08	03/12/10			130 33	103.61	26 72
	5.0000	09/22/08	03/16/10			130.87	106.99	23.88
	5.0000	09/22/08	03/17/10			133.25	107.00	26.25
	1.0000	09/22/08	03/18/10			25.96	21.41	4 55
		Security Subtotal				***420.41***	***339.01***	***81.40***
KIMBERLY CLARK	5.0000	01/26/05	09/28/10			323.81	322.55	1.26
	2.0000	01/26/05	09/29/10			129.29	129.02	0.27
	11.0000	01/26/05	09/30/10			716.46	709.61	6.85
	2.0000	01/26/05	10/14/10			132.76	129.02	3.74
	10.0000	05/21/09	10/15/10			664.03	507.46	156.57
		Security Subtotal				***1,966.35***	***1,797.66***	***168.69***
LUBRIZOL CORP	22.0000	01/26/05	06/23/10			1,921.20	788.48	1,132.72
	4 0000	01/26/05	09/10/10			403.56	143.36	260 20
		Security Subtotal				***2,324.76***	***931.84***	***1,392.92***
METLIFE INC COM	30.0000	05/04/09	06/04/10			1,160.61	828.08	332.53
	15.0000	05/04/09	06/07/10			582.20	414.04	168.16
	10.0000	05/04/09	06/23/10			400.69	276.03	124.66
	1.0000	05/21/09	06/23/10			40.07	30.39	9.68
		Security Subtotal				***2,183.57***	***1,548.54***	***635.03***
MARATHON OIL CORP	9.0000	04/25/05	06/23/10			298.50	220.68	77.82
MATTEL INC COM	39.0000	12/01/05	06/23/10			870.88	635.71	235.17
	52.0000	12/01/05	08/27/10			1,100.10	847.61	252.49
	7.0000	05/21/09	08/27/10			148.10	99.19	48.91
	58.0000	05/21/09	09/01/10			1,233.03	821.83	411.20
		Security Subtotal				***3,352.11***	***2,404.34***	***947.77***
MC GRAW HILL COMPANIES	15.0000	08/25/09	11/10/10			564.36	468.51	95.85
	10.0000	08/26/09	11/10/10			376.24	321.11	55.13
	1.0000	08/27/09	11/10/10			37.63	32.44	5.19
	28.0000	08/27/09	11/18/10			987 05	908.19	78.86
	11.0000	08/27/09	11/19/10			385 26	356.79	28.47
		Security Subtotal				***2,350.54***	***2,087.04***	***263.50***

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
MICROSOFT CORP	5.0000	10/13/06	01/11/10			151.59	142.45	9.14
	50.0000	04/18/07	01/11/10			1,515.99	1,423.00	92.99
	15.0000	08/08/07	01/11/10			454.80	448.44	6.36
	18.0000	10/14/08	01/11/10			545.77	434.18	111.59
	2.0000	10/14/08	03/23/10			59.01	48.25	10.76
	28.0000	10/28/08	03/23/10			826.21	612.50	213.71
	3.0000	10/28/08	08/03/10			77.99	65.63	12.36
	31.0000	11/03/08	08/03/10			806.00	708.79	97.21
	6.0000	11/03/08	09/13/10			147.23	137.19	10.04
	55.0000	12/15/08	09/13/10			1,349.63	1,050.45	299.18
	40.0000	12/15/08	11/01/10			1,072.85	763.97	308.88
	20.0000	05/21/09	11/01/10			536.42	394.79	141.63
	30.0000	07/06/09	11/01/10			804.64	695.22	109.42
	10.0000	08/05/09	11/01/10			268.21	239.48	28.73
		Security Subtotal				***8,616.34***	***7,164.34***	***1,452.00***
NEW YORK CMNTY BANCORP	51.0000	01/23/09	06/23/10			805 89	616.63	189.26
NAT FUEL GAS CO NJ $1	2.0000	05/25/06	06/23/10			97.16	70.16	27.00
	3.0000	05/30/06	10/12/10			164.08	107.23	56.85
	3.0000	05/25/06	10/12/10			164.08	105.25	58.83
	8.0000	05/30/06	10/13/10			440.39	285.93	154.46
	8.0000	05/30/06	10/14/10			437.59	285.94	151.65
	8.0000	05/30/06	10/15/10			438.82	285.93	152.89
	10.0000	04/18/07	10/15/10			548.54	461.10	87.44
		Security Subtotal				***2,290.66***	***1,601.54***	***689.12***
OCCIDENTAL PETE CORP CAL	5.0000	09/19/07	02/05/10			379.02	326.92	52.10
	5.0000	01/25/08	02/16/10			402.94	324.06	78.88
	5.0000	01/25/08	05/07/10			395.96	324 06	71.90
	5.0000	02/04/09	05/07/10			395 96	276.91	119.05
		Security Subtotal				***1,573.88***	***1,251.95***	***321.93***
ORACLE CORP $0.01 DEL	25.0000	10/19/07	03/19/10			626.09	528.33	97.76
PETRLEO BRAS VTG SPD ADR	15.0000	07/05/07	01/22/10			636.04	485 93	150.11
	11.0000	07/12/07	01/22/10			466 43	334.75	131.68
	6 0000	12/10/08	01/22/10			254.42	132.89	121.53
		Security Subtotal				***1,356.89***	***953.57***	***403.32***
PEPSICO INC	10.0000	05/21/09	07/15/10			632.90	513.68	119.22
PFIZER INC	62.0000	05/21/09	10/01/10			1,065.77	919.46	146 31

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PHILLIPS VAN HEUSEN	16.0000	12/15/08	06/23/10			818.85	284 24	534.61
	16.0000	12/15/08	10/19/10			966.87	284.23	682.64
	13.0000	12/15/08	10/20/10			790.31	230.94	559.37
	10.0000	12/15/08	10/21/10			611.78	177.65	434.13
		Security Subtotal				***3,187.81***	***977.06***	***2,210.75***
PROCTER & GAMBLE CO	10.0000	05/21/09	06/10/10			618.58	527.70	90.88
REYNOLDS AMERICAN INC	5.0000	01/26/05	06/23/10			261.81	197.53	64.28
ST JUDE MEDICAL INC	45.0000	07/22/09	11/01/10			1,693.33	1,658.58	34.75
	15.0000	10/30/09	11/01/10			564.45	514.16	50.29
		Security Subtotal				***2,257.78***	***2,172.74***	***85.04***
SIEMENS AG ADR	2.0000	12/15/05	04/06/10			203.53	168.12	35.41
STAPLES INC	45 0000	12/12/08	05/07/10			986.88	757.80	229.08
TELEFLEX INC	6.0000	01/29/09	06/23/10			344.11	315.32	28.79
TARGET CORP COM	27.0000	10/14/09	11/04/10			1,505.00	1,388 69	116.31
3M COMPANY	10.0000	06/03/08	06/02/10			783.47	761.78	21.69
	20.0000	10/23/08	06/03/10			1,562.60	1,226.18	336.42
	10.0000	05/21/09	06/04/10			769.15	570.79	198.36
		Security Subtotal				***3,115.22***	***2,558.75***	***556.47***
TNT N V ADR	24.0000	05/21/09	09/23/10			607.36	464.40	142.96
TRAVELERS COS INC	4.0000	01/26/05	06/23/10			204.16	150.04	54.12
TIME WARNER INC SHS	55 0000	05/01/09	10/26/10			1,733.49	1,157.20	576.29
	10.0000	05/21/09	10/26/10			315.18	214.62	100.56
	15.0000	05/21/09	10/27/10			466.91	321.93	144.98
		Security Subtotal				***2,515.58***	***1,693.75***	***821.83***
TOMKINS PLC SP ADR	5.0000	07/07/09	08/12/10			99.74	50.72	49.02
	10.0000	07/08/09	08/12/10			199.51	92.46	107.05
	5.0000	07/09/09	08/31/10			98.73	47.17	51.56
	5.0000	07/10/09	09/01/10			99.21	47.89	51.32
	17.0000	07/14/09	09/01/10			337.32	170.39	166.93
	15.0000	08/05/09	09/01/10			297.64	185.98	111.66
		Security Subtotal				***1,132.15***	***594.61***	***537.54***
UNITED PARCEL SVC CL B	25.0000	03/27/09	06/08/10			1,453.86	1,251.86	202.00
	10.0000	04/02/09	06/08/10			581.54	533.05	48.49
		Security Subtotal				***2,035.40***	***1,784.91***	***250.49***

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2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
UNITED TECHS CORP COM	10 0000	10/13/08	08/18/10			699.91	522.17	177.74
V F CORPORATION	7.0000	01/26/05	06/23/10			532.48	366.94	165.54
VODAFONE GROP PLC SP ADR	12.0000	12/12/08	06/03/10			242.27	231.60	10.67
	9.0000	12/12/08	08/26/10			209.27	173.71	35.56
		Security Subtotal				***451.54***	***405.31***	***46.23***
WD 40 COMPANY DELAWARE	1 0000	01/26/05	06/23/10			32.68	31.13	1.55
WORLD FUEL SERVICES CRP	9.0000	03/02/07	06/23/10			217.39	184.93	32.46
WINDSTREAM CORP	18.0000	05/21/09	08/09/10			208.78	147.78	61.00
	81.0000	05/21/09	08/10/10			936.46	665 00	271.46
		Security Subtotal				***1,145.24***	***812.78***	***332.46***
WPP PLC ADR	3.0000	09/16/08	09/24/10			169.79	141.71	28.08
	2.0000	09/25/08	09/24/10			113.20	90.61	22.59
		Security Subtotal				***282.99***	***232.32***	***50.67***
WOLVERINE WORLD WIDE	5.0000	10/02/08	06/23/10			136.38	128.74	7.64
WASTE MANAGEMENT INC NEW	6.0000	01/23/08	06/23/10			195.78	177.71	18.07
	9.0000	01/23/08	11/29/10			309.42	266.57	42.85
	15.0000	01/24/08	11/29/10			515.71	455.98	59.73
	10.0000	02/01/08	11/29/10			343.80	329.52	14.28
	3.0000	02/04/08	11/29/10			103.15	99.79	3.36
	22.0000	02/04/08	12/03/10			763.90	731.78	32.12
	15.0000	05/21/09	12/03/10			520.85	421.48	99.37
	5.0000	08/05/09	12/06/10			172.87	143.03	29.84
		Security Subtotal				***2,925.48***	***2,625.86***	***299.62***
FIXED INCOME SHRS SER C	968.0000	01/26/05	06/23/10			12,719.52	11,412.72	1,306.80
		Long Term Capital Gains Subtotal				**122,624.59**	**98,965.38**	**23,659.21**
LONG TERM CAPITAL LOSSES								
ABBOTT LABS	19 0000	04/18/07	05/19/10			913.08	1,100.29	(187.21)
	5.0000	01/18/08	05/19/10			240.28	299.45	(59.17)
	10.0000	07/09/08	05/19/10			480.58	574.57	(93.99)
		Security Subtotal				***1,633.94***	***1,974.31***	***(340.37)***

J & K PI FAMILY FOUNDATION INC

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
ALLSTATE CORP DEL COM	10.0000	03/08/06	06/23/10			304.23	541.33	(237.10)
	5.0000	03/15/06	06/23/10			152.12	273.28	(121.16)
		Security Subtotal				***456.35***	***814.61***	***(358.26)***
ALTRIA GROUP INC	10.0000	04/18/07	06/23/10			197.57	213.01	(15.44)
	5.0000	01/04/08	08/27/10			112.54	115.34	(2.80)
		Security Subtotal				***310.11***	***328.35***	***(18.24)***
AMERICAN FINL GRP HLDGS	7.0000	08/16/06	06/23/10			199.74	227.87	(28.13)
	7.0000	08/17/06	06/23/10			199.75	230.34	(30.59)
	1.0000	08/18/06	06/23/10			28.54	29.67	(1.13)
		Security Subtotal				***428.03***	***487.88***	***(59.85)***
BANK HAWAII CORP	6 0000	08/17/07	06/23/10			292 74	316.32	(23.58)
BARNES GROUP INC DE $.01	5.0000	12/18/07	06/23/10			90.64	147.02	(56.38)
	5.0000	12/19/07	06/23/10			90.64	149.88	(59.24)
	5.0000	12/20/07	06/23/10			90.64	153.91	(63.27)
	1.0000	12/21/07	06/23/10			18.14	32.75	(14.61)
		Security Subtotal				***290.06***	***483.56***	***(193.50)***
BAXTER INTERNTL INC	5.0000	09/16/08	04/13/10			294.16	341.62	(47.46)
BECTON DICKINSON CO	3.0000	04/18/07	01/15/10			228.56	234.12	(5.56)
	7.0000	04/18/07	01/19/10			540.37	546.28	(5.91)
		Security Subtotal				***768.93***	***780.40***	***(11.47)***
BRIDGESTONE CORP ADR	10.0000	08/05/09	10/13/10			351.21	354.00	(2.79)
CONOCOPHILLIPS	5.0000	02/22/06	06/23/10			268.25	308.88	(40.63)
	4 0000	02/28/06	06/23/10			214.61	243.35	(28.74)
		Security Subtotal				***482.86***	***552.23***	***(69.37)***
CISCO SYSTEMS INC COM	42.0000	04/18/07	11/11/10			865.54	1,124.34	(258.80)
	19.0000	04/23/07	11/11/10			391.56	504.94	(113.38)
	21.0000	04/23/07	12/02/10			402.70	558.10	(155.40)
	10.0000	08/05/09	12/02/10			191.76	221.78	(30.02)
		Security Subtotal				***1,851.56***	***2,409.16***	***(557.60)***
COMMERCIAL METALS CO COM	13.0000	05/03/06	03/05/10			213.49	373 54	(160.05)
	5.0000	06/19/07	03/05/10			82.11	172.25	(90 14)
		Security Subtotal				***295.60***	***545.79***	***(250.19)***

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Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
DIAMOND OFFSHORE DRLNG	10 0000	12/26/07	12/15/10			642.85	1,458 42	(815.57)
	5.0000	12/31/07	12/15/10			321.43	714.57	(393.14)
		Security Subtotal				**964.28**	**2,172.99**	**(1,208.71)**
R R DONNELLEY SONS	20.0000	01/24/06	06/23/10			350 52	639 24	(288.72)
	12.0000	05/08/06	06/23/10			210.32	401.38	(191.06)
		Security Subtotal				**560.84**	**1,040.62**	**(479.78)**
ENI S P A SPONSORED ADR	10.0000	08/26/08	02/11/10			449.88	636.48	(186.60)
	5.0000	08/27/08	02/11/10			224.95	323.74	(98.79)
	3.0000	08/27/08	02/12/10			136.33	194.25	(57.92)
		Security Subtotal				**811.16**	**1,154.47**	**(343.31)**
EQUITY ONE	5 0000	09/28/05	06/23/10			82 90	112.37	(29.47)
	7.0000	10/03/05	06/23/10			116.08	164.21	(48 13)
		Security Subtotal				**198.98**	**276.58**	**(77.60)**
E.ON AG ADR	25 0000	06/29/09	10/12/10			729.62	901.21	(171.59)
	5 0000	08/05/09	10/12/10			145.93	190.85	(44.92)
		Security Subtotal				**875.55**	**1,092.06**	**(216.51)**
ENNIS INC	3.0000	03/12/07	06/23/10			49.11	77.89	(28.78)
	4.0000	04/25/07	06/23/10			65.49	102.00	(36.51)
		Security Subtotal				**114.60**	**179.89**	**(65.29)**
FRONTIER COMMUNICATIONS	1.0000	04/18/07	08/13/10			7.56	9.62	(2.06)
	5 0000	07/21/09	08/13/10			37 83	38.84	(1.01)
		Security Subtotal				**45.39**	**48.46**	**(3.07)**
GRUPO TELEVISA SA ADR	3.0000	10/03/07	02/11/10			55.90	73.48	(17.58)
GLAXOSMITHKLINE PLC ADR	6.0000	01/26/05	06/23/10			209.10	271.32	(62.22)
	17.0000	01/26/05	10/26/10			683.62	768.75	(85.13)
	7.0000	01/26/05	10/27/10			275.60	316.54	(40.94)
	10.0000	04/18/07	10/27/10			393.71	586.00	(192.29)
	9 0000	06/05/07	10/27/10			354.35	466.18	(111.83)
	26.0000	06/05/07	11/02/10			1,017.83	1,346.76	(328 93)
	7.0000	06/11/07	11/02/10			274.04	365.86	(91.82)
		Security Subtotal				**3,208.25**	**4,121.41**	**(913.16)**
GOOGLE INC CL A	3.0000	06/19/08	05/21/10			1,401.31	1,667.13	(265.82)
	1.0000	06/24/08	05/21/10			467.10	546.28	(79.18)
		Security Subtotal				**1,868.41**	**2,213.41**	**(345.00)**

J & K PI FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
GDF SUEZ ADR	5.0000	04/17/08	05/07/10			152.27	363.96	(211.69)
	3.0000	05/28/08	05/07/10			91.36	197.14	(105.78)
	4.0000	06/04/08	05/07/10			121.82	264.03	(142.21)
		Security Subtotal				***365.45***	***825.13***	***(459.68)***
HEALTHCARE REALTY TR	11.0000	01/26/05	06/23/10			245.11	400.80	(155.69)
HEWLETT PACKARD CO DEL	20.0000	06/05/08	05/14/10			946.57	968.84	(22.27)
	5.0000	06/05/08	08/09/10			213 29	242 21	(28.92)
	10.0000	07/17/08	08/09/10			426.59	430.44	(3 85)
	5 0000	08/05/09	09/14/10			197.79	215.75	(17 96)
		Security Subtotal				***1,784.24***	***1,857.24***	***(73.00)***
KRAFT FOODS INC VA CL A	1.0000	04/18/07	06/23/10			29.49	32.60	(3.11)
KIMBERLY CLARK	5.0000	01/26/05	06/23/10			311.17	322.55	(11.38)
	6.0000	04/18/07	10/14/10			398.30	430.32	(32.02)
	4.0000	04/18/07	10/15/10			265.61	286.88	(21.27)
		Security Subtotal				***975.08***	***1,039.75***	***(64.67)***
MICROSOFT CORP	20.0000	10/17/07	01/11/10			606.40	623.86	(17.46)
	5.0000	01/18/08	01/11/10			151.60	169.06	(17.46)
		Security Subtotal				***758.00***	***792.92***	***(34.92)***
NOKIA CORP SPON ADR	22.0000	05/06/09	07/20/10			196.79	331.11	(134.32)
	23.0000	06/03/09	07/20/10			205.74	352.45	(146.71)
	15.0000	06/10/09	07/20/10			134.18	239.26	(105.08)
		Security Subtotal				***536.71***	***922.82***	***(386.11)***
PETRLEO BRAS VTG SPD ADR	1.0000	11/05/07	01/22/10			42.40	89.56	(47.16)
PEPSICO INC	5.0000	04/18/07	06/16/10			318.58	329.52	(10.94)
	1 0000	04/18/07	06/23/10			62.69	65.90	(3.21)
	9 0000	04/18/07	07/15/10			569.60	593.14	(23.54)
	5.0000	09/25/07	07/15/10			316.44	358.05	(41.61)
	5.0000	07/07/08	07/15/10			316.44	332.46	(16.02)
		Security Subtotal				***1,583.75***	***1,679.07***	***(95.32)***

J & K PI FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
PFIZER INC	60.0000	01/26/05	07/23/10			875.38	1,478.40	(603 02)
	5.0000	04/25/06	07/23/10			72.94	123.74	(50.80)
	33.0000	04/26/06	07/23/10			481.47	823.98	(342.51)
	45.0000	04/18/07	10/01/10			773.53	1,206.90	(433.37)
	35.0000	04/28/06	10/01/10			601.64	880.20	(278.56)
	7.0000	04/26/06	10/01/10			120.32	174.78	(54.46)
		Security Subtotal				***2,925.28***	***4,688.00***	***(1,762.72)***
REED ELSEVIER P L C	5.0000	05/11/09	06/10/10			140.39	164.39	(24.00)
	4.0000	05/11/09	06/11/10			114.79	131.52	(16.73)
		Security Subtotal				***255.18***	***295.91***	***(40.73)***
ROCHE HLDG LTD SPN ADR	4.0000	04/18/07	07/08/10			141.71	190.21	(48.50)
	3 0000	01/09/08	07/09/10			105.47	139.57	(34 10)
		Security Subtotal				***247.18***	***329.78***	***(82.60)***
ST JUDE MEDICAL INC	5.0000	08/05/09	11/01/10			188.14	190.95	(2.81)
SUMITOMO MITSU FINL ADR	5.0000	09/10/08	02/08/10			15.47	30.90	(15.43)
	45.0000	09/10/08	04/15/10			157.22	278.11	(120.89)
	45.0000	09/10/08	04/16/10			157.70	278.12	(120.42)
	17.0000	09/25/08	04/16/10			59.58	109.68	(50.10)
		Security Subtotal				***389.97***	***696.81***	***(306.84)***
SWISS REINS SPNSD ADR	7.0000	09/16/08	01/22/10			305.72	352.34	(46.62)
SIEMENS AG ADR	2.0000	02/25/08	04/15/10			198.47	262.36	(63.89)
	2.0000	08/28/08	04/15/10			198.47	220.80	(22.33)
		Security Subtotal				***396.94***	***483.16***	***(86.22)***
STAPLES INC	15.0000	09/11/08	05/07/10			328.96	368.78	(39.82)
TOTAL S.A. SP ADR	9.0000	12/27/07	02/25/10			490 74	741.31	(250.57)
	6 0000	12/27/07	07/21/10			288.24	494.22	(205.98)
	10.0000	01/03/08	07/21/10			480.40	847.39	(366.99)
	13.0000	08/21/08	07/21/10			624.53	952.05	(327.52)
		Security Subtotal				***1,883.91***	***3,034.97***	***(1,151.06)***
TNT N V ADR	5.0000	08/28/08	03/26/10			142.39	191.04	(48.65)
	9.0000	08/28/08	03/29/10			261.95	343.88	(81.93)
	4.0000	08/28/08	04/16/10			124.73	152.85	(28.12)
	4.0000	09/24/08	04/16/10			124.74	134.96	(10.22)
		Security Subtotal				***653.81***	***822.73***	***(168.92)***
UBS AG REG	23 0000	12/16/08	02/11/10			290 80	306.41	(15 61)

J & K PI FAMILY FOUNDATION INC

2010 ANNUAL STATEMENT SUMMARY

2010 CAPITAL GAIN AND LOSS TRANSACTIONS

Security Description	Quantity	Date Acquired Cover of Short	Date Liquidated Short Sale	Amortization/Accretion Year-to-Date	Amortization/Accretion Life-to-Date	Sales Price	Cost Basis	Gain or (Loss)
WINDSTREAM CORP	13.0000	08/10/06	06/23/10			146.36	165.00	(18.64)
	5.0000	08/18/06	06/23/10			56.29	64.50	(8.21)
	24.0000	08/22/06	06/23/10			270.22	307.83	(37.61)
	11.0000	08/22/06	07/29/10			127.73	141.09	(13.36)
	24.0000	08/23/06	07/29/10			278.68	306.49	(27.81)
	21.0000	10/16/06	07/29/10			243.86	289.28	(45.42)
	9.0000	10/16/06	07/30/10			102.38	123.98	(21.60)
	20.0000	10/17/06	07/30/10			227.52	273.47	(45.95)
	35.0000	04/18/07	07/30/10			398.17	512.40	(114.23)
	10.0000	04/18/07	08/09/10			115.98	146.40	(30.42)
		Security Subtotal				***1,967.19***	***2,330.44***	***(363.25)***
WPP PLC ADR	8.0000	09/16/08	02/12/10			369.93	377.89	(7.96)
WAL-MART STORES INC	15.0000	06/27/08	04/29/10			808.71	854.61	(45.90)
	10.0000	07/09/08	04/29/10			539.14	584.36	(45.22)
	5.0000	09/11/08	04/29/10			269.57	312.29	(42.72)
		Security Subtotal				***1,617.42***	***1,751.26***	***(133.84)***
XEROX CORP	4.0000	06/27/08	06/23/10			36.19	53.76	(17.57)
FIXED INCOME SHRS SER M	430.0000	01/26/05	06/23/10			4,377.40	4,893 40	(516.00)
		Long Term Capital Losses Subtotal				**38,713.16**	**50,378.08**	**(11,664.92)**
NET LONG TERM CAPITAL GAIN (LOSS)								**11,994.29**
OTHER TRANSACTIONS								
AIR LIQUIDE ADR	52.0000	07/12/10	07/12/10			9.54	N/A	N/A
FRONTIER COMMUNICATIONS	88.0000	07/16/10	07/16/10			0.89	N/A	N/A
SUMITOMO MITSUI-UNSPONS		11/22/10	11/22/10			3.00	N/A	N/A
TNT N V ADR	33 0000	05/17/10	05/17/10			13.76	N/A	N/A
	27.0000	09/03/10	09/03/10			9.52	N/A	N/A
		Security Subtotal				***23.28***		
		Other Transactions Subtotal				**36.71**		
TOTAL CAPITAL GAINS AND LOSSES						**281,758.28**	**264,056.36**	**17,665.21**
TOTAL REPORTABLE GROSS PROCEEDS						**281,758.28**		
DIFFERENCE						**0.00 ****		

Form **8868** (Rev January 2011)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete Part I only ▶ [ ]

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

Type or print	Name of exempt organization	Employer identification number
File by the due date for filing your return See instructions	J & K PI FAMILY FOUNDATION, INC	59-3763561
	Number, street, and room or suite no If a P O box, see instructions 22 BRIGHTON ROAD NORTH	
	City, town or post office, state, and ZIP code For a foreign address, see instructions MANHASSET NY 10030	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ▶
  Telephone No ▶ FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15/11 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning , and ending

2 If this tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return
[ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 0
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 0
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

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