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
LEONARD L AND BERTHA U ABESS FOUNDATION INC.
C/O FIDUCIARY TRUST COMPANY INT'L. 141007000

A Employer identification number
65-0151462

Number and street (or P.O box number if mail is not delivered to street address) | Room/suite
600 FIFTH AVENUE

B Telephone number (see page 10 of the instructions)
(212) 632-3000

City or town, state, and ZIP code
NEW YORK, NY 10020

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 4,433,305.

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	115,855.	122,650.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	3,441.			
b	Gross sales price for all assets on line 6a 852,888.				
7	Capital gain net income (from Part IV, line 2)		3,441.		
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)	4,866.	131.		STMT 2
12	**Total.** Add lines 1 through 11	124,162.	126,222.		
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) STMT 3	3,500.	3,500.	NONE	NONE
c	Other professional fees (attach schedule) STMT 4	19,619.	15,695.		3,924.
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	960.	960.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 6	247.	247.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	24,326.	20,402.	NONE	3,924.
25	Contributions, gifts, grants paid	188,715.			188,715.
26	**Total expenses and disbursements** Add lines 24 and 25	213,041.	20,402.	NONE	192,639.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-88,879.			
b	**Net investment income** (if negative, enter -0-)		105,820.		
c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	628.		
	2 Savings and temporary cash investments	59,854.	99,805.	99,805.
	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)	335,265.	335,265.	380,678.
	b Investments - corporate stock (attach schedule)	2,064,321.	2,201,960.	2,750,201.
	c Investments - corporate bonds (attach schedule)	1,360,551.	1,112,496.	1,202,621.
	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)	3,820,619.	3,749,526.	4,433,305.
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. ▶ [X]			
	27 Capital stock, trust principal, or current funds	3,820,619.	3,749,526.	
	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)	3,820,619.	3,749,526.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,820,619.	3,749,526.	

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	3,820,619.
2 Enter amount from Part I, line 27a	2	-88,879.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	18,515.
4 Add lines 1, 2, and 3	4	3,750,255.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	729.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,749,526.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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				
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	3,441.
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	236,006.	3,899,347.	0.06052449295
2008	268,519.	4,798,833.	0.05595506241
2007	231,366.	5,573,618.	0.04151091804
2006	278,388.	5,256,961.	0.05295607101
2005	230,618.	5,121,469.	0.04502965848

2	**Total** of line 1, column (d)	2	0.25597620289
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	0.05119524058
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,211,520.
5	Multiply line 4 by line 3	5	215,610.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,058.
7	Add lines 5 and 6	7	216,668.
8	Enter qualifying distributions from Part XII, line 4	8	192,639.

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	2,116.
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	2,116.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	2,116.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 4,123.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	4,123.
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	2,007.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 2,007. **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) ▶ STMT 9			
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 ▶ N/A

14 The books are in care of ▶ FIDUCIARY TRUST COMPANY INT'L. Telephone no ▶ (212)632-3000

Located at ▶ 600 FIFTH AVENUE, NEW YORK, NY ZIP + 4 ▶ 10020

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		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)		2b		X
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** No: X
If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
SEE STATEMENT 10		-0-	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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
SEE STATEMENT 12		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
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 N/A	
2	
All other program-related investments See page 24 of the instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,105,608.
b	Average of monthly cash balances	1b	170,047.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,275,655.
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	NONE
3	Subtract line 2 from line 1d	3	4,275,655.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	64,135.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,211,520.
6	**Minimum investment return.** Enter 5% of line 5	6	210,576.

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	210,576.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,116.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	2,116.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	208,460.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	208,460.
6	Deduction from distributable amount (see page 25 of the instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	208,460.

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	192,639.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	192,639.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	192,639.

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				208,460.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			188,715.	
b	Total for prior years 20 08 ,20____,20____		NONE		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 . . . . . . NONE				
b	From 2006 . . . . . . NONE				
c	From 2007 . . . . . . NONE				
d	From 2008 . . . . . . NONE				
e	From 2009 . . . . . . NONE				
f	**Total** of lines 3a through e	NONE			
4	Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 192,639.				
a	Applied to 2009, but not more than line 2a			188,715.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d	Applied to 2010 distributable amount				3,924.
e	Remaining amount distributed out of corpus	NONE			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b	Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d	Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
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				204,536.
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)	NONE			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	NONE			
10	Analysis of line 9				
a	Excess from 2006 . . . NONE				
b	Excess from 2007 . . . NONE				
c	Excess from 2008 . . . NONE				
d	Excess from 2009 . . . NONE				
e	Excess from 2010 . . . NONE				

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

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

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

	Tax year	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 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).)

NONE

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

NONE

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

Check here ▶ ☐ 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:

SEE STATEMENT 13

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

N/A

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

N/A

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 STATEMENT 16				
Total . . . . ▶ 3a				188,715.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	115,855.	
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	3,441.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b LITIGATION PAYMENT			14	131.	
c OMNICARE NT CASH			14	1,668.	
d CASH FROM CNB ACCO			14	3,067.	
e					
12 Subtotal. Add columns (b), (d), and (e)				124,162.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 124,162.

(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.)
	NOT APPLICABLE

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 [signature] Date April 26, 2011 Title President

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
RICHARD SHELTON	[signature]	04/22/2011		P00179509

Firm's name ▶ FIDUCIARY TRUST COMPANY INTL — Firm's EIN ▶ 13-5069335

Firm's address ▶ 600 FIFTH AVENUE NEW YORK, NY 10020 — Phone no. 212-632-4090

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2010

Name of estate or trust: LEONARD L AND BERTHA U ABESS FOUNDATION INC.

Employer identification number: 65-0151462

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-26,491.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-26,491.

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	29,932.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	29,932.

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

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-26,491.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			29,932.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			3,441.

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

Part IV **Capital Loss Limitation**

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

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

Part V **Tax Computation Using Maximum Capital Gains Rates**

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

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

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

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

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

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

OMB No 1545-0092

2010

Name of estate or trust: LEONARD L AND BERTHA U ABESS FOUNDATION INC.

Employer identification number: 65-0151462

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1000. BP AMOCO PLC SPONSORED ADR	11/16/2009	05/04/2010	50,402.00	59,233.00	-8,831.00
1800. CVS CORP	04/07/2010	10/28/2010	55,191.00	64,316.00	-9,125.00
1500. NINTENDO LTD ADR	08/31/2009	05/19/2010	54,210.00	49,526.00	4,684.00
1600. NOBLE CORP	09/10/2009	06/24/2010	45,616.00	58,835.00	-13,219.00

1b **Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . -26,491.00

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side	Employer identification number
LEONARD L AND BERTHA U ABESS FOUNDATION INC.	65-0151462

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 400. ABBOTT LABS		02/10/2010	21,196.00	17,567.00	3,629.00
800. AGILENT TECHNOLOGIES INC		02/10/2010	23,120.00	15,905.00	7,215.00
5000. BANCO SANTANDER BRASIL		04/14/2010	60,854.00	65,164.00	-4,310.00
400. DEVON ENERGY CORP NEW		02/10/2010	26,199.00	25,865.00	334.00
80077.112 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/		01/25/2010	6,915.00	6,917.00	-2.00
76776.104 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/		02/25/2010	3,301.00	3,302.00	-1.00
74768.23 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/		03/25/2010	2,008.00	2,009.00	-1.00
67448.766 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/		04/26/2010	7,319.00	7,322.00	-3.00
63187.682 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/	09/29/2006	05/25/2010	4,261.00	4,262.00	-1.00
56448.114 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/	09/29/2006	06/25/2010	6,740.00	6,742.00	-2.00
56116.166 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/	09/29/2006	07/26/2010	332.00	332.00	
52030.418 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/	09/29/2006	08/25/2010	4,086.00	4,087.00	-1.00
51704.88 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/	09/29/2006	09/27/2010	326.00	326.00	
48118.38 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/	09/29/2006	10/25/2010	3,587.00	3,588.00	-1.00
47812.24 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/	09/29/2006	11/25/2010	306.00	306.00	
47527.836 FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/	09/29/2006	12/27/2010	284.00	284.00	
51692.561 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1		01/25/2010	1,385.00	1,369.00	16.00
51276.174 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1		02/25/2010	416.00	412.00	4.00
50389.166 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1		03/25/2010	887.00	877.00	10.00
47242.618 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1		04/26/2010	3,147.00	3,111.00	36.00
46592.407 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1	02/22/2007	05/25/2010	650.00	643.00	7.00
44395.717 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1	02/22/2007	06/25/2010	2,197.00	2,172.00	25.00
44003.31 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1	02/22/2007	07/26/2010	392.00	388.00	4.00
43024.909 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1	02/22/2007	08/25/2010	978.00	967.00	11.00
41859.845 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1	02/22/2007	09/27/2010	1,165.00	1,152.00	13.00

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

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side: LEONARD L AND BERTHA U ABESS FOUNDATION INC.

Employer identification number: 65-0151462

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 41241.304 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1	02/22/2007	10/25/2010	619.00	612.00	7.00
40948.087 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1	02/22/2007	11/25/2010	293.00	290.00	3.00
40364.488 FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1	02/22/2007	12/27/2010	584.00	577.00	7.00
500. FREEPORT-MCMORAN COPPER & GOLD		02/10/2010	34,760.00	42,398.00	-7,638.00
97477.839 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD		01/15/2010	566.00	579.00	-13.00
97337.893 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD		02/15/2010	140.00	143.00	-3.00
97186.15 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD		03/15/2010	152.00	155.00	-3.00
96843.2 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD		04/15/2010	343.00	350.00	-7.00
96389.369 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD	04/17/2009	05/17/2010	454.00	464.00	-10.00
96001.723 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD	04/17/2009	06/15/2010	388.00	396.00	-8.00
95352.477 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD	04/17/2009	07/15/2010	649.00	663.00	-14.00
94091.183 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD	04/17/2009	08/16/2010	1,261.00	1,288.00	-27.00
93410.17 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD	04/17/2009	09/15/2010	681.00	696.00	-15.00
93094.862 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD	04/17/2009	10/15/2010	315.00	322.00	-7.00
92714.943 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD	04/17/2009	11/15/2010	380.00	388.00	-8.00
91061.111 GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD	04/17/2009	12/15/2010	1,654.00	1,689.00	-35.00
500. HEWLETT PACKARD CO		02/10/2010	23,875.00	18,634.00	5,241.00
1500. HEWLETT PACKARD CO	07/09/2009	12/22/2010	62,579.00	55,901.00	6,678.00
700. HONDA MTR CO LTD ADR		02/10/2010	23,545.00	15,607.00	7,938.00
800. NINTENDO LTD ADR		02/10/2010	26,920.00	26,575.00	345.00
3000. NOKIA CORP ADR 1 ADR REPS 1 A SH	02/27/2009	12/22/2010	30,719.00	41,645.00	-10,926.00
60000. OSI PHARMACEUTICALS INC CNV CALL/PUT SR DTD 1/9		04/01/2010	69,150.00	54,600.00	14,550.00
80000. OMNICARE INC CNV CALLABLE PUT SR NT DTD 12/1	05/06/2009	08/03/2010	68,400.00	56,400.00	12,000.00
1500. STRYKER CORP.		02/10/2010	77,241.00	56,195.00	21,046.00
1500. SUNPOWER CORP CL A	10/23/2009	12/15/2010	19,901.00	47,515.00	-27,614.00

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

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

LEONARD L AND BERTHA U ABESS FOUNDATION INC.

Employer identification number

65-0151462

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

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 500. NOBLE CORP		02/10/2010	19,849.00	18,386.00	1,463.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 29,932.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		400. ABBOTT LABS PROPERTY TYPE: SECURITIES						02/10/2010
21,196.00		17,567.00					3,629.00	
		800. AGILENT TECHNOLOGIES INC PROPERTY TYPE: SECURITIES						02/10/2010
23,120.00		15,905.00					7,215.00	
		1000. BP AMOCO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES					11/16/2009	05/04/2010
50,402.00		59,233.00					-8,831.00	
		5000. BANCO SANTANDER BRASIL PROPERTY TYPE: SECURITIES						04/14/2010
60,854.00		65,164.00					-4,310.00	
		1800. CVS CORP PROPERTY TYPE: SECURITIES					04/07/2010	10/28/2010
55,191.00		64,316.00					-9,125.00	
		400. DEVON ENERGY CORP NEW PROPERTY TYPE: SECURITIES						02/10/2010
26,199.00		25,865.00					334.00	
		80077.112 FEDERAL NATL MTG ASSN MTG PL 8 PROPERTY TYPE: SECURITIES						01/25/2010
6,915.00		6,917.00					-2.00	
		76776.104 FEDERAL NATL MTG ASSN MTG PL 8 PROPERTY TYPE: SECURITIES						02/25/2010
3,301.00		3,302.00					-1.00	
		74768.23 FEDERAL NATL MTG ASSN MTG PL 89 PROPERTY TYPE: SECURITIES						03/25/2010
2,008.00		2,009.00					-1.00	
		67448.766 FEDERAL NATL MTG ASSN MTG PL 8 PROPERTY TYPE: SECURITIES						04/26/2010
7,319.00		7,322.00					-3.00	
		63187.682 FEDERAL NATL MTG ASSN MTG PL 8 PROPERTY TYPE: SECURITIES					09/29/2006	05/25/2010
4,261.00		4,262.00					-1.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		56448.114 FEDERAL NATL MTG ASSN MTG PL 8 PROPERTY TYPE: SECURITIES					09/29/2006	06/25/2010
6,740.00		6,742.00					-2.00	
		56116.166 FEDERAL NATL MTG ASSN MTG PL 8 PROPERTY TYPE: SECURITIES					09/29/2006	07/26/2010
332.00		332.00						
		52030.418 FEDERAL NATL MTG ASSN MTG PL 8 PROPERTY TYPE: SECURITIES					09/29/2006	08/25/2010
4,086.00		4,087.00					-1.00	
		51704.88 FEDERAL NATL MTG ASSN MTG PL 89 PROPERTY TYPE: SECURITIES					09/29/2006	09/27/2010
326.00		326.00						
		48118.38 FEDERAL NATL MTG ASSN MTG PL 89 PROPERTY TYPE: SECURITIES					09/29/2006	10/25/2010
3,587.00		3,588.00					-1.00	
		47812.24 FEDERAL NATL MTG ASSN MTG PL 89 PROPERTY TYPE: SECURITIES					09/29/2006	11/25/2010
306.00		306.00						
		47527.836 FEDERAL NATL MTG ASSN MTG PL 8 PROPERTY TYPE: SECURITIES					09/29/2006	12/27/2010
284.00		284.00						
		51692.561 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES						01/25/2010
1,385.00		1,369.00					16.00	
		51276.174 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES						02/25/2010
416.00		412.00					4.00	
		50389.166 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES						03/25/2010
887.00		877.00					10.00	
		47242.618 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES						04/26/2010
3,147.00		3,111.00					36.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		46592.407 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES					02/22/2007	05/25/2010
650.00		643.00					7.00	
		44395.717 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES					02/22/2007	06/25/2010
2,197.00		2,172.00					25.00	
		44003.31 FEDERAL NATL MTG ASSN MTG PL #8 PROPERTY TYPE: SECURITIES					02/22/2007	07/26/2010
392.00		388.00					4.00	
		43024.909 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES					02/22/2007	08/25/2010
978.00		967.00					11.00	
		41859.845 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES					02/22/2007	09/27/2010
1,165.00		1,152.00					13.00	
		41241.304 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES					02/22/2007	10/25/2010
619.00		612.00					7.00	
		40948.087 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES					02/22/2007	11/25/2010
293.00		290.00					3.00	
		40364.488 FEDERAL NATL MTG ASSN MTG PL # PROPERTY TYPE: SECURITIES					02/22/2007	12/27/2010
584.00		577.00					7.00	
		500. FREEPORT-MCMORAN COPPER & GOLD PROPERTY TYPE: SECURITIES						02/10/2010
34,760.00		42,398.00					-7,638.00	
		97477.839 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES						01/15/2010
566.00		579.00					-13.00	
		97337.893 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES						02/15/2010
140.00		143.00					-3.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		97186.15 GOVT NATL MORTG ASSN GTD MTG PL PROPERTY TYPE: SECURITIES						03/15/2010
152.00		155.00					-3.00	
		96843.2 GOVT NATL MORTG ASSN GTD MTG PL# PROPERTY TYPE: SECURITIES						04/15/2010
343.00		350.00					-7.00	
		96389.369 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES					04/17/2009	05/17/2010
454.00		464.00					-10.00	
		96001.723 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES					04/17/2009	06/15/2010
388.00		396.00					-8.00	
		95352.477 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES					04/17/2009	07/15/2010
649.00		663.00					-14.00	
		94091.183 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES					04/17/2009	08/16/2010
1,261.00		1,288.00					-27.00	
		93410.17 GOVT NATL MORTG ASSN GTD MTG PL PROPERTY TYPE: SECURITIES					04/17/2009	09/15/2010
681.00		696.00					-15.00	
		93094.862 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES					04/17/2009	10/15/2010
315.00		322.00					-7.00	
		92714.943 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES					04/17/2009	11/15/2010
380.00		388.00					-8.00	
		91061.111 GOVT NATL MORTG ASSN GTD MTG P PROPERTY TYPE: SECURITIES					04/17/2009	12/15/2010
1,654.00		1,689.00					-35.00	
		500. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES						02/10/2010
23,875.00		18,634.00					5,241.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1500. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES					07/09/2009	12/22/2010
62,579.00		55,901.00					6,678.00	
		700. HONDA MTR CO LTD ADR PROPERTY TYPE: SECURITIES						02/10/2010
23,545.00		15,607.00					7,938.00	
		800. NINTENDO LTD ADR PROPERTY TYPE: SECURITIES						02/10/2010
26,920.00		26,575.00					345.00	
		1500. NINTENDO LTD ADR PROPERTY TYPE: SECURITIES					08/31/2009	05/19/2010
54,210.00		49,526.00					4,684.00	
		3000. NOKIA CORP ADR 1 ADR REPS 1 A SH PROPERTY TYPE: SECURITIES					02/27/2009	12/22/2010
30,719.00		41,645.00					-10,926.00	
		60000. OSI PHARMACEUTICALS INC CNV CALL/ PROPERTY TYPE: SECURITIES						04/01/2010
69,150.00		54,600.00					14,550.00	
		80000. OMNICARE INC CNV CALLABLE PUT SR PROPERTY TYPE: SECURITIES					05/06/2009	08/03/2010
68,400.00		56,400.00					12,000.00	
		1500. STRYKER CORP. PROPERTY TYPE: SECURITIES						02/10/2010
77,241.00		56,195.00					21,046.00	
		1500. SUNPOWER CORP CL A PROPERTY TYPE: SECURITIES					10/23/2009	12/15/2010
19,901.00		47,515.00					-27,614.00	
		500. NOBLE CORP PROPERTY TYPE: SECURITIES						02/10/2010
19,849.00		18,386.00					1,463.00	
		1600. NOBLE CORP PROPERTY TYPE: SECURITIES					09/10/2009	06/24/2010
45,616.00		58,835.00					-13,219.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							3,441.	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FTCI ACCOUNT	115,855.	115,855.
OID		6,795.
TOTAL	115,855.	122,650.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LITIGATION PAYMENTS	131.	131.
OMNICARE INC. - NON-TAX CASH	1,668.	
CASH FROM CNB ACCOUNT	3,067.	
TOTALS	4,866.	131.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	3,500.	3,500.		
TOTALS	3,500.	3,500.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
FTCI IM/CUSTODY FEES	19,619.	15,695.	3,924.
TOTALS	19,619.	15,695.	3,924.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX WITHHELD	960.	960.
TOTALS	960.	960.

LEONARD L AND BERTHA U ABESS FOUNDATION INC. 65-0151462

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ADR FEES	247.	247.
TOTALS	247.	247.

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

DESCRIPTION		AMOUNT
CHECK CLEARING AFTER 12/31/10		18,515.
	TOTAL	18,515.

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

DESCRIPTION		AMOUNT
TAX COST ADJUSTMENT		729.
	TOTAL	729.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
FL

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

OFFICER NAME:
LEONARD L. & JAYNE H. ABESS
ADDRESS:
100 S E 32nd ROAD
MIAMI, FL 33129
TITLE:
PRES; DIR., VP

OFFICER NAME:
ALLAN T. ABESS
ADDRESS:
25 WEST FLAGLER STREET
MIAMI, FL 33130
TITLE:
DIRECTOR

OFFICER NAME:
ASHLEY ABESS
ADDRESS:
25 WEST FLAGLER STREET
MIAMI, FL 33130
TITLE:
DIRECTOR

OFFICER NAME:
DANIEL KUSHNER
ADDRESS:
25 WEST FLAGLER STREET
MIAMI, FL 33130
TITLE:
SEC./TREAS.

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
==

EMPLOYEE NAME:
NONE

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
===

NAME:
NONE

FORM 990PF, PART XV - LINES 2a - 2d
====================================

RECIPIENT NAME:
LEONARD L. ABESS
ADDRESS:
100 S E 32nd ROAD
MIAMI, FL 33129
RECIPIENT'S PHONE NUMBER: 305-577-7333
FORM, INFORMATION AND MATERIALS:
LETTER REQUEST ACCOMPANIED BY EXEMPTION
LETTER UNDER IRC SECTION 501(C) (3)

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
MIAMI COALITION OF CHRISTIANS AND JEWS, INC.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL EXEMPT PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
MIAMI COUNTRY DAY SCHOOL
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL EXEMPT PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 50,000.

RECIPIENT NAME:
TEMPLE ISRAEL OF GREATER MIAMI
ADDRESS:
137 NORTHEAST 19TH STREET
MIAMI, FL 33132
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL EXEMPT PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
THEODORE R GIBSON MEMORIAL FUND
ADDRESS:
PO BOX 331134
COCONUT GROVE, FL 33233-1134
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL EXEMPT PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100.

RECIPIENT NAME:
UNITED WAY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL EXEMPT PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
GREATER MIAMI JEWISH FEDERATION
ADDRESS:
4200 BISCAYNE BOULEVARD
MIAMI, FL 33137-0100
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL EXEMPT PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 100,000.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
GOODWILL INDUSTRIES OF S. FLORIDA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL EXEMPT PURPOSES
FOUNDATION STATUS OF RECIPIENT:
EXEMPT
AMOUNT OF GRANT PAID .... 18,515.

TOTAL GRANTS PAID: 188,715.

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

LEONARD L AND BERTHA U ABESS FOUNDATION
INCORPORATED
ACCOUNT # 141007000
BASE CURRENCY. U.S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
SHORT TERM								
U S Dollar								
Cash								
99,805 0300	CASH		99,805.03		99,805 03	150	0 15	0 00
Total SHORT TERM			99,805 03		99,805 03	150	0 15	0 00
FIXED INCOME								
U S Dollar								
Governments								
206,416 0000	UNITED STATES TREAS NTS INFLATION INDEX DTD 4/15/2008 0 625% 4/15/2013 AAA	89 5090	184,760 87	103.1020	212,819 02	1,290	0 63	279 63

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
150,000 0000	UNITED STATES TREAS NTS DTD 5/15/2007 4 5% 5/15/2017 AAA	100 3359	150,503 91	111.9063	167,859.45	6,750	2 47	876 38
Total Governments			335,264 78		380,678 47	8,040	1 44	1,156 01
Agencies								
150,000 0000	FEDERAL HOME LOAN BANK BDS DTD 10/5/2007 4 625% 10/10/2012 AAA	100 1328	150,199 20	107 1920	160,788 00	6,938	0 55	1,560 94
150,000 0000	FEDERAL HOME LOAN BANK DTD 11/3/2005 4 875% 12/14/2012 AAA	103 3610	155,041 50	108 0090	162,013 50	7,313	0.74	345 31
Total Agencies			305,240.70		322,801 50	14,250	0 64	1,906 25
Mortgages								
47,527 8360	FEDERAL NATL MTG ASSN MTG PL 892544 DTD 9/1/2006 5 50% 9/1/2021 AAA	100 0313	47,542 70	107 6560	51,166 57	2,614	5.50	217 84
40,364 4880	FEDERAL NATL MTG ASSN MTG PL #894051 DTD 9/1/2006 5 50% 10/1/2036 AAA	98 8751	39,910 41	107 2430	43,288 09	2,220	5 50	185 00

LEONARD L AND BERTHA U ABESS FOUNDATION INCORPORATED
ACCOUNT # 141007000
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U.S Dollar			Cont					
91,061 1110	GOVT NATL MORTG ASSN GTD MTG PL# 713336 DTD 5/1/2009 4 50% 5/15/2039	102 1563	93,024.62	103 9890	94,693.54	4,098	4 50	341 48
Total Mortgages			180,477 73		189,148 20	8,932	5.00	744 32
Corporates								
50,000 0000	PFIZER INC SR NT DTD 3/24/2009 4 45% 3/15/2012 AA	101 3380	50,669 00	104 3760	52,188 00	2,225	0 79	655 14
100,000 0000	INTERNATIONAL BUSINESS MACH CORP DTD 11/27/2002 4 75% 11/29/2012 A+	98 3440	98,344 00	107 4070	107,407.00	4,750	0 83	422 22
100,000 0000	DU PONT E I DE NEMOURS & CO SR NT DTD 4/30/2004 4 875% 4/30/2014 A	101 8330	101,833 00	108 9900	108,990 00	4,875	2 07	826 04
50,000 0000	WAL MART STORES INC NT DTD 5/21/2009 3 2% 5/15/2014 AA	100.3890	50,194 50	104 6765	52,338 25	1,600	1 77	204 44
100,000 0000	ABBOTT LABS DTD 5/12/2006 5 875% 5/15/2016 AA	99 0410	99,041 00	115 5750	115,575 00	5,875	2 74	750 69

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
50,000 0000	KELLOGG CO SR NT DTD 5/21/2009 4 45% 5/30/2016 BBB+	99 3090	49,654 50	107 7660	53,883.00	2,225	2.89	191 60
125,000 0000	BRISTOL MYERS SQUIBB CO DTD 5/1/2008 5 45% 5/1/2018 A+	101 4990	126,873 75	113 5200	141,900 00	6,813	3 35	1,135 42
50,000 0000	GOLDMAN SACHS GROUP INC SR NT DTD 2/5/2009 7 5% 2/15/2019 A	100 3360	50,168 00	116 7808	58,390 40	3,750	4 96	1,416 67
Total Corporates			626,777 75		690,671 65	32,113	2 44	5,602 22
Total U S Dollar			1,447,760 96		1,583,299 82	63,334	2 14	9,408 80
Total FIXED INCOME			1,447,760 96		1,583,299.82	63,334	2 14	9,408 80

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
CONVERTIBLES								
U S Dollar								
Convertible Bonds								
100,000 0000	PEABODY ENERGY CORP CONV/CALL DTD 12/20/2006 4 75% 12/15/2066 B+ CALLABLE ON 12/20/2036 @ 100%	77 8750	77,875 00	129 8750	129,875 00	4,750	3 66	211 11
Convertible Preferred								
1,050 0000	APACHE CORP CONV PFD 6 00%	50 0000	52,500 00	66 5400	69,867 00	3,150	4 51	0.00
730 0000	GENERAL MOTORS CO 4 75% CNV PRF SER B	50 0000	36,500 00	54 1100	39,500 30	1,734	4 39	0 00
Total Convertible Preferred			89,000 00		109,367 30	4,884	4.47	0 00
Total U S Dollar			166,875 00		239,242 30	9,634	4 03	211 11
Total CONVERTIBLES			166,875 00		239,242 30	9,634	4 03	211 11

LEONARD L AND BERTHA U ABESS FOUNDATION
INCORPORATED
ACCOUNT # 141007000
BASE CURRENCY· U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
EQUITIES								
U S Dollar								
2,993.0000	ABB LTD SPONSORED ADR	24 4124	73,066 43	22 4500	67,192 85	1,419	2 11	0.00
1,300 0000	ABBOTT LABORATORIES	43 9174	57,092 62	47 9100	62,283 00	2,288	3 67	0 00
2,200 0000	AGILENT TECHNOLOGIES INC	18 8029	41,366 40	41 4300	91,146 00		N/A	0 00
700 0000	AIR PRODUCTS & CHEMICALS INC	65 7600	46,032.00	90 9500	63,665 00	1,372	2 16	343 00
1,800 0000	ANALOG DEVICES INC	30 0353	54,063 54	37 6700	67,806 00	1,584	2 34	0 00
1,600.0000	ARCELORMITTAL NY REG	32 0071	51,211 36	38 1300	61,008 00	1,019	1 67	0 00
1,700 0000	AT&T INC	25 3779	43,142 42	29 3800	49,946.00	2,924	5.85	0.00
2,000 0000	AVON PRODUCTS INC	30 5203	61,040 60	29 0600	58,120 00	1,760	3 03	0 00
650 0000	BERKSHIRE HATHAWAY INC	48 9486	31,816 59	80 1100	52,071 50		N/A	0 00
400 0000	BLACKROCK INC	151 7025	60,681 00	190 5800	76,232 00	1,600	2 10	0 00
1,000 0000	CELGENE CORP	52.3245	52,324 50	59 1400	59,140 00		N/A	0 00
1,000 0000	CHINA MOBILE LTD SPONS ADR	52 8188	52,818 80	49 6200	49,620 00	1,663	3 35	0 00

LEONARD L AND BERTHA U ABESS FOUNDATION
INCORPORATED
ACCOUNT # 141007000
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

TRADE DATE BASIS
AS OF DEC 31 2010

U S Dollar

Cont

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
2,000 0000	CISCO SYSTEMS INC	26 6414	53,282 80	20 2300	40,460 00	480	1 19	0.00
3,500 0000	COMCAST CORP CL A	18 6789	65,376 15	21.9700	76,895.00	1,323	1 72	0 00
3,000 0000	CORNING INC	16 6784	50,035 20	19 3200	57,960 00	600	1 04	0 00
1,500 0000	COVIDIEN PLC	46 4236	69,635 40	45 6600	68,490 00	1,200	1 75	0 00
800 0000	DEVON ENERGY CORP NEW	64 6622	51,729 76	78 5100	62,808 00	512	0 82	0 00
800 0000	EXXON MOBIL CORP	56 7000	45,360 00	73 1200	58,496.00	1,408	2 41	0 00
1,300 0000	FLUOR CORP	46 9985	61,098 00	66 2600	86,138 00	650	0 75	162 50
800 0000	GENERAL DYNAMICS CORP	49 8366	39,869 30	70 9600	56,768 00	1,344	2 37	0 00
4,500 0000	GENERAL ELECTRIC CO	18 1195	81,537 75	18 2900	82,305 00	2,520	3 06	630 00
1,600.0000	GILEAD SCIENCES INC	43 3600	69,376 00	36 2400	57,984 00		N/A	0 00
1,700 0000	HANSEN NATURAL CORP	35 6519	60,608 23	52 2800	88,876.00		N/A	0 00
1,500.0000	HONDA MOTOR CO LTD ADR	22 1684	33,252 60	39 5000	59,250 00	726	1 23	274 99
800 0000	JOHNSON & JOHNSON CO	50 8022	40,641 76	61 8500	49,480 00	1,728	3 49	0 00

LEONARD L AND BERTHA U ABESS FOUNDATION INCORPORATED
ACCOUNT # 141007000
BASE CURRENCY U S DOLLAR
PORTFOLIO TYPE PRINCIPAL

FIDUCIARY TRUST COMPANY INTERNATIONAL
INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
350 0000	MASTERCARD INC-CLASS A	218 4676	76,463 65	224 1100	78,438 50	210	0 27	0 00
2,000 0000	MICROSOFT CORP	23 5090	47,018 07	27 9200	55,840 00	1,280	2 29	0 00
1,100 0000	MOSAIC CO/THE	46 2497	50,874 67	76.3600	83,996 00	220	0 26	0 00
1,300 0000	NATIONAL OILWELL VARCO INC	26 6936	34,701 67	67.2500	87,425 00	572	0 65	0 00
800 0000	NIKE INC CL B	52 1307	41,704 57	85.4200	68,336.00	992	1 45	0 00
1,200 0000	NORTHERN TFUST CORP	50 1606	60,192 72	55 4100	66,492 00	1,344	2.02	336 00
723.0000	PEPSICO INC	55 9302	40,437 53	65 3300	47,233 59	1,388	2 94	347 04
1,000 0000	RESEAPCH IN MOTION LTD	61 6430	61,643 00	58 1300	58,130 00		N/A	0 00
1,500 0000	ROCHE HOLDING LTD ADR	31 1252	46,687 80	36 6500	54,975 00	1,740	3 17	0 00
3,000 0000	SYSCO CORP	24 9253	74,775 90	29 4000	88,200 00	3,120	3 54	0 00
1,200 0000	TEVA PHARMACEUTICAL INDS LTD ADR	27 7113	33,253 56	52 1300	62,556 00	800	1 28	0 00
1,300 0000	UNITED TECHNOLOGIES CORP	57 6712	74,972 56	78 7200	102,336 00	2,210	2 16	0 00

LEONARD L AND BERTHA U ABESS FOUNDATION
INCORPORATED
ACCOUNT # 141007000
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INVESTOR SERVICES CURRENCY APPRAISAL

TRADE DATE BASIS
AS OF DEC 31 2010

Units	Security Description	Unit Cost	Cost	Price	Market Value	Estimated Annual Income	Yield	Accrued Income
U S Dollar			Cont					
2,000 0000	VODAFONE GROUP PLC SPONSORED ADR	22 9500	45,900 00	26 4300	52,860.00	2,608	4 93	911 49
Total U S Dollar			2,035,084 91		2,510,958 44	44,604	1.78	3,005 02
Total EQUITIES			2,035,084 91		2,510,958 44	44,604	1 78	3,005 02
Total			3,749,525 90		4,433,305 59	117,722		12,624 93
Accrued Income			12,624 93		12,624 93			
Grand Total			3,762,150 83		4,445,930.52	117,722		12,624 93