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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
	1	Cash - non-interest-bearing	35,089.	214,323.
	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		
	7	Other notes and loans receivable ►		
		Less allowance for doubtful accounts ►		
	8	Inventories for sale or use		
	9	Prepaid expenses and deferred charges		
	10a	Investments - U S and state government obligations	STMT 9	126,013.
	b	Investments - corporate stock	STMT 10	3,399,391.
	c	Investments - corporate bonds	STMT 11	1,677,623.
	11	Investments - land, buildings, and equipment basis	►	
		Less accumulated depreciation	►	
	12	Investments - mortgage loans		
	13	Investments - other		
	14	Land, buildings, and equipment basis ►		
		Less accumulated depreciation	►	
	15	Other assets (describe ►)		
	16	Total assets (to be completed by all filers)		5,238,116.
	17	Accounts payable and accrued expenses		
	18	Grants payable		
	19	Deferred revenue		
	20	Loans from officers, directors, trustees, and other disqualified persons		
	21	Mortgages and other notes payable		
	22	Other liabilities (describe ►)		
	23	Total liabilities (add lines 17 through 22)		0.
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>		
		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 ► <input checked="" type="checkbox"/>		
		and complete lines 27 through 31		
	27	Capital stock, trust principal, or current funds		5,475,723.
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		0.
	29	Retained earnings, accumulated income, endowment, or other funds		-237,607.
	30	Total net assets or fund balances		5,238,116.
	31	Total liabilities and net assets/fund balances		5,238,116.

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	5,238,116.
2	Enter amount from Part I, line 27a	2	-122,548.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	5,115,568.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,115,568.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e	1,609,456.		1,473,866.	135,590.	
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				135,590.	
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	135,590.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }			3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009			
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

5 Multiply line 4 by line 3

5

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

7 Add lines 5 and 6

7

8 Enter qualifying distributions from Part XII, line 4

8

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	6,027.
	Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3
3	Add lines 1 and 2	4
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	6,027.
6	Credits/Payments	
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 6,159.
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 6,159.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	10 132.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	11 0.

Part VII-A | Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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</i>	1a	X
1c	Did the foundation file Form 1120-POL for this year?	1b	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.	1c	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	2	X
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	3	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? <i>If "Yes," attach a conformed copy of the changes</i>	4a	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4b	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	5	X
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	N/A	
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? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>FL</u>	8b	X
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	9	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	10	X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

Part VII-A Statements Regarding Activities (continued)

11	X			
12	X			
13	X			
14	FIDUCIARY TRUST INTERNATIONAL OF TH	Telephone no	305-349-2368	
	Located at	200 SOUTH BISCAYNE BLVD, SUITE 3050, MIAMI, FL	ZIP+4	33131
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			<input type="checkbox"/>
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? 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 ►			<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 16

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.

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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A		5b
Organizations relying on a current notice regarding disaster assistance check here	<input checked="" type="checkbox"/>		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOYCE ANN MULLER	TRUSTEE			
CALLE L'ATENEU 11, SAN JUSTO DESVERN	2.00	0.	0.	0.
SPAIN				
MARISA MULLER	TRUSTEE			
C/O FIDUCIARY TRUST, 200 SOUTH BISCAY	2.00	0.	0.	0.
MIAMI, FL 331313101				
CHRISTIAN MUELLER	TRUSTEE			
C/O FIDUCIARY TRUST, 200 SOUTH BISCAY	2.00	0.	0.	0.
MIAMI, FL 331313101				

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

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

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

► 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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



0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	N/A	
2		
3		
Total. Add lines 1 through 3		0.

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Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	5,970,822.
b	Average of monthly cash balances	1b	186,293.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,157,115.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	6,157,115.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	92,357.
5	Net value of noncharitable-use assets . Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,064,758.
6	Minimum investment return . Enter 5% of line 5	6	303,238.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6	1	303,238.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	6,027.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,027.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	297,211.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	297,211.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	297,211.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	384,799.
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	384,799.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions . Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	384,799.
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		
6	Adjusted qualifying distributions . Subtract line 5 from line 4		

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				297,211.
2 Undistributed income, if any, as of the end of 2010			279,198.	
a Enter amount for 2009 only				
b Total for prior years		158,871.		
2008, 2007,				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 384,799.			279,198.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions) *		105,601.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount	0.			0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		53,270.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.	
d Subtract line 6c from line 6b Taxable amount - see instructions		53,270.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr				0.
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				297,211.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

* SEE STATEMENT 12

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling
b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 13

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

c Any submission deadlines

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 14				
Total			► 3a	350,000.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

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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
	(a) Business code	(b) 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			14	78,377.
4 Dividends and interest from securities			14	117,180.
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	135,590.
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue				
a MISCELLANEOUS INCOME			01	-9,296.
b NON-TAXABLE				
c DISTRIBUTIONS			01	8,665.
d				
e				
12 Subtotal Add columns (b), (d), and (e)		0.	330,516.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	330,516.
(See worksheet in line 13 instructions to verify calculations)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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
- (2) Other assets

- b Other transactions**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name LEIF NOVIE	Preparer's signature <i>Leif Novie</i>	Date 3/21/11	Check <input type="checkbox"/> if self-employed	PTIN P00548257
	Firm's name ► MORRISON, BROWN, ARGIZ & FARRA, LLC			Firm's EIN ►	
	Firm's address ► 1001 BRICKELL BAY DRIVE, 9TH FLOOR MIAMI, FL 33131			Phone no (305) 373-5500	

JOSEPH HANDLEMAN TRUST FOUNDATION

CONTINUATION FOR 990-PF, PART IV
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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 ATTACHED	P	VARIOUS	VARIOUS
b	SEE ATTACHED	P	VARIOUS	VARIOUS
c	SEE ATTACHED	P	VARIOUS	VARIOUS
d	SEE ATTACHED	P	VARIOUS	VARIOUS
e	CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	VARIOUS
f	CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 166,897.		165,607.	1,290.
b 246,257.		234,206.	12,051.
c 477,842.		461,902.	15,940.
d 717,633.		612,151.	105,482.
e 670.			670.
f 157.			157.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			1,290.
b			12,051.
c			15,940.
d			105,482.
e			670.
f			157.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	135,590.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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

SOURCE	AMOUNT
MONEY MARKET FUNDS	76,410.
MONEY MARKET FUNDS-ACCRUED INTEREST PAID	1,967.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	<u>78,377.</u>

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
OTHER INTEREST & DIVIDENDS	117,180.	0.	117,180.
TOTAL TO FM 990-PF, PART I, LN 4	<u>117,180.</u>	<u>0.</u>	<u>117,180.</u>

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	-9,296.	-9,296.	
NON-TAXABLE DISTRIBUTIONS	8,665.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<u>-631.</u>	<u>-9,296.</u>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,500.	0.		3,500.
TO FM 990-PF, PG 1, LN 16A	<u>3,500.</u>	<u>0.</u>	<u></u>	<u>3,500.</u>

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,500.	0.		3,500.
TO FORM 990-PF, PG 1, LN 16B	3,500.	0.		3,500.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	36,902.	18,451.		18,451.
TO FORM 990-PF, PG 1, LN 16C	36,902.	18,451.		18,451.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,484.	1,484.		0.
FEDERAL TAXES PAID	47,661.	0.		0.
TO FORM 990-PF, PG 1, LN 18	49,145.	1,484.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	552.	552.		0.
TRUSTEE TRAVEL EXPENSES	9,348.	0.		9,348.
MISCELLANEOUS EXPENSES	117.	0.		0.
TO FORM 990-PF, PG 1, LN 23	10,017.	552.		9,348.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	X		200,810.	206,949.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	X		25,203.	26,880.
TOTAL U.S. GOVERNMENT OBLIGATIONS			226,013.	233,829.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			226,013.	233,829.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	2,673,090.	3,435,099.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	326,103.	415,680.
KINDER MORGAN ENERGY PARTNERS LP	25,288.	25,288.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,024,481.	3,876,067.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	102,068.	116,104.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	1,246,683.	1,374,340.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	250,000.	266,107.
FIDUCIARY TRUST COMPANY INTERNATIONAL (SEE ATTACHED)	52,000.	57,169.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,650,751.	1,813,720.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO APPLY
EXCESS QUALIFYING DISTRIBUTIONS
TO PRIOR YEAR'S UNDISTRIBUTED INCOME

STATEMENT 12

PURSUANT TO CODE SEC. 4942(H) AND REG 53.4942(A)-3(D)(2) THE FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF UNDISTRIBUTED INCOME FROM THE TAX YEARS 2007 AND 2008 IN THE FOLLOWING AMOUNTS:

TAX YEAR	AMOUNT
2007	\$45,756
2008	\$59,845

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL A. CABANAS
200 SOUTH BISCAYNE BLVD, SUITE 3050
MIAMI, FL 33131

TELEPHONE NUMBER	NAME OF GRANT PROGRAM
305-349-2368	N/A

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD HAVE AN OUTLINE OF THE PROPOSED BUDGET AND ITS OBJECTIVES AND A PHOTOCOPY OF THE EXEMPT STATUS LETTER FROM THE INTERNAL REVENUE SERVICE.

ANY SUBMISSION DEADLINES

APPLICATIONS ACCEPTED ANYTIME.

RESTRICTIONS AND LIMITATIONS ON AWARDS

NO RESTRICTIONS. CONTRIBUTIONS ARE MADE TO ALL CHARITABLE ORGANIZATIONS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 14

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AFRICAN MEDICAL & RESEARCH FOUNDATION 19 W 44TH ST 7TH FLOOR NEW YORK, NY 10017	NONE PROGRAM SUPPORT	PUBLIC CHARITY	25,000.
AMERICAN FRIENDS OF MAGEN DAVID ADOM 2100 E HALLANDALE BEACH BLVD #205 HALLANDALE, FL 33009	NONE PROGRAM SUPPORT	PUBLIC CHARITY	80,000.
AMERICAN SUPPORTERS OF YEDID 148 MADISON AVE RM 600 NEW YORK, NY 10016	NONE PROGRAM SUPPORT	PUBLIC CHARITY	20,000.
ISRAEL GUIDE DOG CENTER OF THE BLIND 732 S SETTLERS CIRCLE WARRINGTON, PA 18976	NONE PROGRAM SUPPORT	PUBLIC CHARITY	25,000.
THE ABRAHAM FUND INITIATIVES 9 EAST 45TH STREET NEW YORK, NY 10017	NONE PROGRAM SUPPORT	PUBLIC CHARITY	125,000.
AMERICAN SUPPORT FOR ISRAEL INC. 34 ITZCHAK SADEH TEL AVIV, ISRAEL 51662	NONE PROGRAM SUPPORT	PUBLIC CHARITY	20,000.
AMERICAN FRIENDS OF HUG	NONE PROGRAM SUPPORT	PUBLIC CHARITY	40,000.
LASER FOUNDATION 317 E 34TH ST #11N NEW YORK, NY 10016	NONE PROGRAM SUPPORT	PUBLIC CHARITY	15,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>350,000.</u>