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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

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

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

Name of foundation KANITZ, LOUIS J & GOLDA I MAIN AC	A Employer identification number 94-6665743
Number and street (or P O box number if mail is not delivered to street address) Wells Fargo Bank N.A. Trust Tax Dept - PO BOX 63954 MAC A0348-012	Room/suite
City or town, state, and ZIP code SAN FRANCISCO CA 94163	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	C If exemption application is pending, check here ► <input type="checkbox"/> D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 5,564,385	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____

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 ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments		0		
	4 Dividends and interest from securities	141,385	141,385		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	-35,539			
	b Gross sales price for all assets on line 6a	489,518			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)		0			
11 Other income (attach schedule)	0	0	0		
12 Total. Add lines 1 through 11	105,846	141,385	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc		0		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)		0	0	0
	b Accounting fees (attach schedule)	1,360	0	0	1,360
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	3,394	2,671	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	40,052	30,257	0	9,795
	24 Total operating and administrative expenses.	44,806	32,928	0	11,155
Add lines 13 through 23	219,499			219,499	
25 Contributions, gifts, grants paid	264,305	32,928	0	230,654	
26 Total expenses and disbursements. Add lines 24 and 25					
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-158,459				
b Net investment income (if negative, enter -0-)		108,457			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

(HTA)

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	-44,607	925	925
	2 Savings and temporary cash investments	307,190	196,827	196,827
	3 Accounts receivable ► 0	0	0	0
	Less allowance for doubtful accounts ► 0	0	0	0
	4 Pledges receivable ► 0	0	0	0
	Less allowance for doubtful accounts ► 0	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)		0	0
	7 Other notes and loans receivable (attach schedule) ► 0	0	0	0
	Less allowance for doubtful accounts ► 0	0	0	0
	8 Inventories for sale or use			0
	9 Prepaid expenses and deferred charges			0
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	2,496,383	2,289,012	2,993,590
	c Investments—corporate bonds (attach schedule)	1,700,372	1,700,372	1,825,446
	11 Investments—land, buildings, and equipment basis ► 0	0	0	0
	Less accumulated depreciation (attach schedule) ► 0	0	0	0
Liabilities	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	347,693	475,312	547,597
	14 Land, buildings, and equipment basis ► 0	0	0	0
	Less accumulated depreciation (attach schedule) ► 0	0	0	0
	15 Other assets (describe ►)	0	0	0
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,807,031	4,662,448	5,564,385
Net Assets or Fund Balances	17 Accounts payable and accrued expenses			0
	18 Grants payable			
	19 Deferred revenue			0
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	0
	21 Mortgages and other notes payable (attach schedule)	0	0	0
	23 Total liabilities (add lines 17 through 22))	0	0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	4,807,031	4,662,448	
	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)	4,807,031	4,662,448	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,807,031	4,662,448	

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	4,807,031
2 Enter amount from Part I, line 27a	2	-158,459
3 Other increases not included in line 2 (itemize) ► See Attached Statement	3	20,356
4 Add lines 1, 2, and 3	4	4,668,928
5 Decreases not included in line 2 (itemize) ► See Attached Statement	5	6,480
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,662,448

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 Statement				
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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	-35,539
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	0

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	474,959	4,685,589	0.101366
2008	302,643	5,598,879	0.054054
2007	310,438	6,332,227	0.049025
2006	263,061	5,951,788	0.044199
2005	397,045	5,969,436	0.066513

2 Total of line 1, column (d)

2 0.315157

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 0.063031

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 5,122,014

5 Multiply line 4 by line 3

5 322,846

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

6 1,085

7 Add lines 5 and 6

7 323,931

8 Enter qualifying distributions from Part XII, line 4

8 230,654

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)1 a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1

Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations—tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a 1,050

6b

6c 0

6d

7 Total credits and payments Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax Check here if Form 2220 is attached9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ► 0 Refunded ► 0

7 1,050

8 0

9 1,119

10 0

11 0

Part VII-A Statements Regarding Activities

1 a 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

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?

2 X

*If "Yes," attach a detailed description of the activities*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

4 a 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 N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5 X

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

6 X

- 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?

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

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► CA

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 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)

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? Website address ► N/A	13	X
14	The books are in care of ► WELLS FARGO BANK N.A. Located at ► PO BOX 63954 MAC A0348-012 SAN FRANCISCO CA	Telephone no ► 888-730-4933	ZIP+4 ► 94163
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
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 ►	16	Yes X No

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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	X
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
	If "Yes," list the years ► 20_____, 20_____, 20_____, 20_____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20_____, 20_____, 20_____, 20_____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
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	<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 checked="" type="checkbox"/> Yes <input 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)? (see page 22 of the instructions)	<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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	5b	<input checked="" type="checkbox"/> X		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No		
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			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>	6b	<input checked="" type="checkbox"/> X		
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?	7b	<input type="checkbox"/> N/A		

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
Wells Fargo Bank, N.A. PO BOX 63954 MAC A0348-012 San Francisco	Trustee 4 00	39,142	0	0
	.00	0	0	0
	.00	0	0	0
	.00	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
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 (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0

Total number of others receiving over \$50,000 for professional services ►**Part IX-A Summary of Direct Charitable Activities**

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

1 **NONE****2****3****4**

Expenses

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

1 **NONE****2**

All other program-related investments. See page 24 of the instructions

3 **NONE**

Amount

0

Total. Add lines 1 through 3 ►

0

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 4,969,212
b	Average of monthly cash balances	1b 230,802
c	Fair market value of all other assets (see page 25 of the instructions)	1c
d	Total (add lines 1a, b, and c)	1d 5,200,014
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 5,200,014
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4 78,000
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 5,122,014
6	Minimum investment return. Enter 5% of line 5	6 256,101

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	1 256,101
2a	Tax on investment income for 2010 from Part VI, line 5	2a 2,169
b	Income tax for 2010 (This does not include the tax from Part VI)	2b 0
c	Add lines 2a and 2b	2c 2,169
3	Distributable amount before adjustments Subtract line 2c from line 1	3 253,932
4	Recoveries of amounts treated as qualifying distributions	4 1,900
5	Add lines 3 and 4	5 255,832
6	Deduction from distributable amount (see page 25 of the instructions)	6
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 255,832

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 230,654
b	Program-related investments—total from Part IX-B	1b 0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2
3	Amounts set aside for specific charitable projects that satisfy the	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b 0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 230,654
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 0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 230,654

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				255,832
2 Undistributed income, if any, as of the end of 2010			138,961	
a Enter amount for 2009 only		0		
b Total for prior years 20____, 20____, 20____				
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	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 230,654			138,961	
a Applied to 2009, but not more than line 2a		0		
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2010 distributable amount	0			91,693
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	0			
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions	0			
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				164,139
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	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	0			
b Excess from 2007	0			
c Excess from 2008	0			
d Excess from 2009	0			
e Excess from 2010	0			

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

N/A

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:

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)				
a Paid during the year See Attached Statement				
Total			► 3a	219,499
b Approved for future payment NONE				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue****a****b****c****d****e****12 Subtotal Add columns (b), (d), and (e)****14 141,385****18 -35,539****13 105,846****13 Total. Add line 12, columns (b), (d), and (e)**

(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

KANITZ, LOUIS J & GOLDA I MAIN AC

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

MUSKEGON COMMUNITY COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship <u>NONE</u>	Foundation Status <u>501(c)(3) PUBLIC CHARITY</u>		
-----------------------------	--	--	--

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount <u>9,657</u>
---	------------------------

Name

LANSING COMMUNITY COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship <u>NONE</u>	Foundation Status <u>501(c)(3) PUBLIC CHARITY</u>		
-----------------------------	--	--	--

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount <u>666</u>
---	----------------------

Name

WESTERN MICHIGAN UNIVERSITY

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship <u>NONE</u>	Foundation Status <u>501(c)(3) PUBLIC CHARITY</u>		
-----------------------------	--	--	--

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount <u>8,898</u>
---	------------------------

Name

CENTRAL MICHIGAN UNIVERSITY

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship <u>NONE</u>	Foundation Status <u>501(c)(3) PUBLIC CHARITY</u>		
-----------------------------	--	--	--

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount <u>3,166</u>
---	------------------------

Name

UNIVERSITY OF TOLEDO

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship <u>NONE</u>	Foundation Status <u>501(c)(3) PUBLIC CHARITY</u>		
-----------------------------	--	--	--

Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount <u>666</u>
---	----------------------

Name

GRAND RAPIDS COMMUNITY COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship <u>NONE</u>	Foundation Status <u>501(c)(3) PUBLIC CHARITY</u>		
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Purpose of grant/contribution <u>GENERAL SUPPORT GRANT</u>	Amount <u>1,141</u>
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KANITZ, LOUIS J & GOLDA I MAIN AC

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

SAGINAW VALLEY

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 666
--	---------------

Name

ARIZONA STATE UNIVERSITY

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 666
--	---------------

Name

MICHIGAN STATE UNIVERSITY

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 6,332
--	-----------------

Name

BALL STATE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 666
--	---------------

Name

GRAMBLING STATE UNIVERSITY

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 666
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Name

EASTERN MICHIGAN COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 950
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KANITZ, LOUIS J & GOLDA I MAIN AC

94-6665743 Page 3 of 5

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

ALABAMA STATE

Street

City	State	Zip Code	Foreign Country
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Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 950
--	---------------

Name

CALVIN COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,950
--	-----------------

Name

BAKER COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,900
--	-----------------

Name

UNIVERSITY OF DETROIT MERCY

Street

City	State	Zip Code	Foreign Country
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Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,000
--	-----------------

Name

HOPE COLLEGE

Street

City	State	Zip Code	Foreign Country
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Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 2,000
--	-----------------

Name

GRAND VALLEY ST UNIVERSITY

Street

City	State	Zip Code	Foreign Country
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Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 8,500
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KANITZ, LOUIS J & GOLDA I MAIN AC

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

COASTAL CAROLINA COMMUNITY COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,000
--	-----------------

Name

NORTH CENTRAL COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,000
--	-----------------

Name

UNIVERSITY OF MICHIGAN

Street

City	State	Zip Code	Foreign Country
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Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 7,000
--	-----------------

Name

HOWARD UNIVERSITY

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,000
--	-----------------

Name

FERRIS STATE UNIVERSITY

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,000
--	-----------------

Name

KALAMAZOO COLLEGE

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 1,500
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KANITZ, LOUIS J & GOLDA I MAIN AC

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Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**Recipient(s) paid during the year**

Name

ST ANTHONY'S HIGH SCHOOL

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 4,385
--	-----------------

Name

MUSKEGON HIGH SCHOOL

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 4,385
--	-----------------

Name

GREATER MUSKEGON CATHOLIC SCHOOLS

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
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Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 4,385
--	-----------------

Name

ARCHBISHOP OF THE ARCHDIOCESE OF LA

Street

3424 WILSHIRE BLVD., 5TH FL

City LOS ANGELES	State CA	Zip Code 90010	Foreign Country
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Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 71,698
--	------------------

Name

DIOCESE OF GRAND RAPIDS

Street

360 DIVISION AVE SOUTH

City GRAND RAPIDS	State MI	Zip Code 49503	Foreign Country
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Relationship NONE	Foundation Status 501(c)(3) PUBLIC CHARITY		
----------------------	---	--	--

Purpose of grant/contribution GENERAL SUPPORT GRANT	Amount 71,706
--	------------------

Name

Street

City	State	Zip Code	Foreign Country
------	-------	----------	-----------------

Relationship	Foundation Status		
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Purpose of grant/contribution	Amount 0
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Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	TAX PREP FEES	1,360			1,360
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	PY FED EXCISE TAX				
2	ESTIMATED EXCISE TAX PAID	723			
3	FOREIGN TAX WITHHELD	2,671	2,671		
4					
5					
6					
7					
8					
9					
10					

3,394 2,671 0 0 0

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	TRUSTEE FEES	39,142	29,357		9,785
3	ADR FEES	28	28		
4	STATE AG FEES	10			10
5	PARTNERSHIP EXPENSES	872	872		
6					
7					
8					
9					
10					

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE STOCK		2,496,383	2,289,012	0	2,993,590
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
1	OTHER INVESTMENTS		347,693	475,312	547,597
2					
3					
4					
5					
6					
7					
8					
9					
10					

Part III (990-PF) - Changes in Net Assets or Fund Balances**Line 3 - Other increases not included in Part III, Line 2**

1 Mutual Fund & CTF Income Additions	1	7,213
2 Partnership Income Adjustment	2	11,243
3 Return of Scholarships	3	1,900
4 Total	4	20,356

Line 5 - Decreases not included in Part III, Line 2

1 Cost Basis Adjustment	1	188
2 Mutual Fund & CTF Income Subtraction	2	6,292
3 Total	3	6,480

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

Part

	Benefits	Expense Account	Explanation
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	Date	Amount
1 Credit from prior year return	1	327
2 First quarter estimated tax payment	2	
3 Second quarter estimated tax payment	3	
4 Third quarter estimated tax payment	4	
5 Fourth quarter estimated tax payment	5	
6 Other payments	6	723
7 Total	7	1,050

Part XIII, Line 2a, Column C (990-PF) - Prior Year Undistributed Income

1	Distributable amounts for 2009 that remained undistributed at the beginning of the 2010 tax year	1	138,961
2		2	
3		3	
4		4	
5		5	
6		6	
7		7	
8		8	
9		9	
10	Total	10	138,961

WELLS FARGO
Account Statement For:
KANITZ, LOUIS J. & GOLDA I MAIN AC

Period Covered December 1, 2010 - December 31, 2010

Account Number 132720

ASSET DETAIL

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Cash & Equivalents							
CASH							
INCOME							
Total Cash			\$925.26	\$925.26	\$0.00	\$0.00	0.00%
MONEY MARKET							
FIDELITY INSTITUTIONAL MONEY MARKET PRIME MONEY MARKET PORTFOLIO #2014 Asset held in <i>Invested Income Portfolio</i>	22,348.800	\$22,348.80	\$22,348.80	\$0.00	\$52.60	0.23%	
FIDELITY INSTITUTIONAL MONEY MARKET PRIME MONEY MARKET PORTFOLIO #2014	125,334.560	125,334.56	125,334.56	0.00	294.98	0.23	
Total Money Market			\$147,683.36	\$147,683.36	\$0.00	\$347.58	0.24%
Total Cash & Equivalents			\$148,608.62	\$148,608.62	\$0.00	\$347.58	0.23%

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Fixed Income							
DOMESTIC MUTUAL FUNDS							
ISHARES BARCLAYS AGGREGATE BOND FUND CUSIP 464287226	4,400,000	\$105.750	\$465,300.00	\$432,478.00	\$32,822.00	\$16,227.20	3.49%
ISHARES BOXX \$ INVESTMENT GRADE CORPORATE BOND FUND CUSIP 464287242	4,709,000	108.440	510,643.96	482,894.27	27,749.69	24,868.23	4.87
PRINCIPAL PREFERRED SECURITIES FUND CLASS INS #4929 CUSIP 74253Q416	12,919,897	9.870	127,519.38	100,000.00	27,519.38	8,217.05	6.44
T ROWE PRICE SHORT TERM BOND FUND #55 CUSIP 77957P105	104,821.803	4.850	508,385.74	500,000.00	8,385.74	13,836.48	2.72
Total Domestic Mutual Funds			\$1,611,849.08	\$1,515,372.27	\$96,476.81	\$63,148.96	3.92%

Account Statement For:
KANITZ, LOUIS J. & GOLDA I MAIN AC

Period Covered December 1, 2010 - December 31, 2010
Account Number 132720

WELLS
FARGO

ASSET DETAIL (continued)

ASSET DESCRIPTION

Fixed Income (continued)

INTERNATIONAL MUTUAL FUNDS

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
INTERNATIONAL MUTUAL FUNDS							
TEMPLETON GLOBAL BOND FUND - ADVISOR CLASS #616 CUSIP: 880208400	15,751.973	\$13.560	\$213,596.75	\$185,000.00	\$28,596.75	\$9,655.96	4.52%
Total International Mutual Funds			\$213,596.75	\$185,000.00	\$28,596.75	\$9,655.96	4.52%
Total Fixed Income			\$1,825,445.83	\$1,700,372.27	\$125,073.56	\$72,804.92	

ASSET DESCRIPTION

Equities

CONSUMER DISCRETIONARY

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
CONSUMER DISCRETIONARY							
COMCAST CORP CLASS A SYMBOL: CMCSA CUSIP: 20030N101	2,650,000	\$21.970	\$58,220.50	\$46,503.33	\$11,717.17	\$1,001.70	1.72%
TARGET CORP SYMBOL: TGT CUSIP: 87612E106	400,000	60.130	24,052.00	15,923.60	8,128.40	400.00	1.66
WALT DISNEY CO SYMBOL: DIS CUSIP: 254687106	1,450,000	37.510	54,389.50	36,298.51	18,090.99	580.00	1.07
Total Consumer Discretionary			\$136,662.00	\$98,725.44	\$37,936.56	\$1,981.70	1.45%
CONSUMER STAPLES							
CVS/CAREMARK CORPORATION SYMBOL: CVS CUSIP: 126650100	1,700,000	\$34.770	\$59,109.00	\$25,453.00	\$33,656.00	\$595.00	1.01%
Total Consumer Staples			\$59,109.00	\$25,453.00	\$33,656.00	\$595.00	1.01%

Account Statement For:
KANITZ, LOUIS J. & GOLDAI MAIN AC
WELLIS FARGO

Period Covered December 1, 2010 - December 31, 2010

Account Number 132720

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
ENERGY							
BAKER HUGHES INC COM SYMBOL: BHI CUSIP: 057224107	750 000	\$57.170	\$42,877.50	\$52,101.45	-\$9,223.95	\$450.00	1.05%
CHEVRON CORP SYMBOL: CVX CUSIP: 166764100	500 000	91.250	45,625.00	17,982.50	27,642.50	1,440.00	3.16
CONOCOPHILLIPS SYMBOL: COP CUSIP: 20825C104	600 000	68.100	40,860.00	40,272.00	588.00	1,320.00	3.23
Total Energy			\$129,362.50	\$110,355.95	\$19,006.55	\$3,210.00	2.48%
FINANCIALS							
BANK NEW YORK MELLON CORP COM SYMBOL: BK CUSIP: 064058100	740 000	\$30.200	\$22,348.00	\$27,481.90	-\$5,133.90	\$266.40	1.19%
BERKSHIRE HATHAWAY INC SYMBOL: BRK B CUSIP: 084670702	300 000	80.110	24,033.00	24,663.00	-630.00	0.00	0.00
JPMORGAN CHASE & CO SYMBOL: JPM CUSIP: 46625H100	355 000	42.420	15,059.10	15,066.20	-7.10	71.00	0.47
TRAVELERS COMPANIES, INC SYMBOL: TRV CUSIP: 89417E109	550 000	55.710	30,640.50	17,744.50	12,896.00	792.00	2.58
Total Financials			\$92,080.60	\$84,955.60	\$7,125.00	\$1,129.40	1.23%
HEALTH CARE							
ABBOTT LABS SYMBOL: ABT CUSIP: 002824100	800 000	\$47.910	\$38,328.00	\$38,016.00	\$312.00	\$1,408.00	3.67%
JOHNSON & JOHNSON SYMBOL: JNJ CUSIP: 478160104	800 000	61.850	49,480.00	10,216.00	39,264.00	1,728.00	3.49
THERMO FISHER SCIENTIFIC INC SYMBOL: TMO CUSIP: 883356102	538 000	55.360	29,783.68	23,989.42	5,794.26	0.00	0.00
UNITEDHEALTH GROUP INC SYMBOL: UNH CUSIP: 91324P102	750 000	36.110	27,082.50	38,655.00	-11,572.50	375.00	1.38
Total Health Care			\$144,674.18	\$110,876.42	\$33,797.76	\$3,511.00	2.43%

Account Statement For:
KANITZ, LOUIS J. & GOLDA I MAIN AC

WELLS
FARGO

Period Covered: December 1, 2010 - December 31, 2010

Account Number 132720

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INDUSTRIALS							
GENERAL ELECTRIC CO SYMBOL: GE CUSIP: 369604103	1,150,000	\$18.290	\$21,033.50	\$6,023.12	\$15,010.38	\$644.00	3.06%
IRON MOUNTAIN INC SYMBOL: IRM CUSIP: 462846106	1,525,000	25.010	38,140.25	38,923.65	-783.40	1,143.75	3.00
L-3 COMMUNICATIONS CORP COM SYMBOL: LLL CUSIP: 502424104	650,000	70.490	45,818.50	51,417.05	-5,598.55	1,040.00	2.27
Total Industrials			\$104,992.25	\$96,363.82	\$8,628.43	\$2,827.75	2.69%
INFORMATION TECHNOLOGY							
APPLE INC SYMBOL: AAPL CUSIP: 037833100	300,000	\$322.560	\$96,758.00	\$39,315.00	\$57,453.00	\$0.00	0.00%
EMC CORP MASS SYMBOL: EMC CUSIP: 268648102	1,800,000	22.900	41,220.00	24,138.00	17,082.00	0.00	0.00
FISERV INC SYMBOL: FISV CUSIP: 337738108	600,000	58.560	35,136.00	30,833.46	4,302.54	0.00	0.00
HEWLETT PACKARD CO SYMBOL: HPQ CUSIP: 428236103	500,000	42.100	21,050.00	24,074.60	-3,024.60	160.00	0.76
INTEL CORP COMM SYMBOL: INTC CUSIP: 458140100	1,650,000	21.030	34,699.50	2,371.87	32,327.63	1,039.50	3.00
MICROSOFT CORP SYMBOL: MSFT CUSIP: 504918104	1,400,000	27.910	39,074.00	4,068.75	35,005.25	896.00	2.29
VISA INC-CLASS A SHRS SYMBOL: V CUSIP: 92820C839	300,000	70.380	21,114.00	23,085.00	-1,971.00	180.00	0.85
Total Information Technology			\$289,061.50	\$147,886.68	\$141,174.82	\$2,275.50	0.79%
MATERIALS							
ECOLAB INC SYMBOL: ECL CUSIP: 278865100	600,000	\$50.420	\$30,252.00	\$26,451.81	\$3,800.19	\$420.00	1.39%
Total Materials			\$30,252.00	\$26,451.81	\$3,800.19	\$420.00	1.39%

Account Statement For:
KANITZ, LOUIS J. & GOLDAI MAIN AC
WELL'S FARGO

Period Covered December 1, 2010 - December 31, 2010
Account Number 132720

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
INTERNATIONAL EQUITIES							
CARNIVAL CORP CUSIP 143658300	1,200000	\$46.110	\$55,332.00	\$31,027.02	\$24,304.98	\$480.00	0.87%
COOPER INDUSTRIES PLC NEW IRELAND CUSIP G24140108	900000	58.290	52,461.00	37,008.73	15,452.27	972.00	1.85
DIAGEO PLC - ADR SPONSORED ADR CUSIP 25243Q205	400000	74.330	29,732.00	30,532.13	-800.13	945.60	3.18
NESTLE SA REGISTERED SHARES - ADR SPONSORED ADR CUSIP 641069406	875000	58.820	51,467.50	26,950.00	24,517.50	784.88	1.52
NOVARTIS AG - ADR SPONSORED ADR CUSIP: 66387V109	500000	58.950	29,475.00	28,025.00	1,450.00	826.50	2.80
SCHLUMBERGER LTD CUSIP: 806857108	521000	83.500	43,503.50	38,346.32	5,157.18	437.64	1.01
TEVA PHARMACEUTICAL INDUSTRIES - ADR SPONSORED ADR CUSIP: 881624209	200000	52.130	10,426.00	10,143.98	282.02	133.40	1.28
VODAFONE GROUP PLC NEW CUSIP 92857W209	937000	26.440	24,774.28	25,143.72	-369.44	1,221.85	4.93
Total International Equities		\$297,171.28		\$227,176.90		\$69,994.38	1.95%

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Account Statement For:
KANITZ, LOUIS J. & GOLDA I MAIN AC
WELLS FARGO

Period Covered: December 1, 2010 - December 31, 2010
Account Number 132720

ASSET DETAIL (continued)

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Equities (continued)							
DOMESTIC MUTUAL FUNDS							
GOLDMAN SACHS GROWTH OPPORTUNITY FUND INSTITUTIONAL SHARES #1132 SYMBOL: GGIX CUSIP: 38142Y401	2,192,021	\$24.350	\$53,375.71	\$50,000.00	\$3,375.71	\$0.00	0.00%
ISHARES TR S&P MIDCAP 400 INDEX FD SYMBOL: JH CUSIP: 464287507	3,800,000	90.690	344,622.00	296,217.76	48,404.24	3,636.60	1.05
KEELEY SMALL CAP VALUE FUND CLASS #2251 SYMBOL: KSCIX CUSIP: 487300808	8,050,566	25.110	202,149.71	121,000.00	81,149.71	668.20	0.33
Total Domestic Mutual Funds			\$600,147.42	\$467,217.76	\$132,929.66	\$4,304.80	0.72%
INTERNATIONAL MUTUAL FUNDS							
ARTISAN INTERNATIONAL FUND #661 SYMBOL: ARTIX CUSIP: 04314H204	23,131,786	\$21.700	\$501,959.76	\$400,000.00	\$101,959.76	\$4,117.46	0.82%
ISHARES MSCI EAFE SYMBOL: EFA CUSIP: 464287465	4,762,000	58.220	277,243.64	264,938.70	12,304.94	6,652.51	2.40
ISHARES TR MSCI EMERGING MARKETS INDEX FUND SYMBOL: EEM CUSIP: 464287234	6,945,000	47.642	330,873.69	228,609.75	102,263.94	4,486.47	1.36
Total International Mutual Funds			\$1,110,077.09	\$893,548.45	\$216,528.64	\$15,256.44	1.37%
Total Equities			\$2,993,569.82	\$2,289,011.83	\$704,577.99	\$41,313.46	1.38%

Account Statement For:
KANITZ, LOUIS J & GOLDAI MAIN AC
WELLIS FARGO

Period Covered December 1, 2010 - December 31, 2010

Account Number 132720

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	Cost Basis	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Complementary Strategies							
OTHER							
DIAMOND HILL LONG-SHORT FUND CLASS I #11	3,162 555	\$16420	\$51,929 15	\$50,000 00	\$1,929 15	\$0 00	0.00%
SYMBOL: DHLSX CUSIP: 252645833							
GATEWAY FUND - Y#1986	4,225 352	26060	110,112 67	108,000 00	2,112 67	1,935 21	1.76
SYMBOL: GTEYX CUSIP: 367829984							
MERGER FD SH BEN INT	3,134 796	15780	49,467 08	50,000 00	- 532 92	0 00	0.00
SYMBOL: MERFX CUSIP: 389509108							
Total Other			\$211,508.90	\$208,000.00	\$3,508.90	\$1,935.21	0.91%
Total Complementary Strategies			\$211,508.90	\$208,000.00	\$3,508.90	\$1,935.21	0.91%

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	Cost Basis	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets							
REAL ESTATE INVESTMENT TRUSTS (REITS)							
AVALONBAY CMNTYS INC COM	937 000	\$112 550	\$105,459 35	\$49,629 24	\$55,830 11	\$3,345 09	3.17%
SYMBOL: AVB CUSIP: 053484101							
PUBLIC STORAGE INC COM	758 000	101 420	76,876 36	48,633 28	28,243 08	2,425 60	3.15
SYMBOL: PSA CUSIP: 74460D109							
Total Real Estate Investment Trusts (Reits)			\$182,335.71	\$98,262.52	\$84,073.19	\$5,770.69	3.16%

Account Statement For:
KANITZ, LOUIS J. & GOLDA I MAIN AC
WELLS FARGO

Period Covered December 1, 2010 - December 31, 2010
Account Number 132720

ASSET DETAIL *(continued)*

ASSET DESCRIPTION	QUANTITY	PRICE	MARKET VALUE AS OF 12/31/10	COST BASIS	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	CURRENT YIELD
Real Assets (continued)							
REAL ASSET FUNDS							
CREDIT SUISSE COMMODITY RETURN STRATEGY COMMON FUND #2156 SYMBOL: CROX CUSIP: 22544R305	13,544.018	\$9.340	\$126,501.13	\$120,000.00	\$6,501.13	\$9,033.86	7.14%
SPDR DJ WILSHIRE INTERNATIONAL REAL ESTATE ETF SYMBOL: RWX CUSIP: 78463X863	700,000	38.930	27,251.00	49,049.00	-21,798.00	1,647.10	6.04
Total Real Asset Funds			\$153,752.13	\$169,049.00	-\$15,296.87	\$10,680.96	6.95%
Total Real Assets			\$336,087.84	\$267,311.52	\$68,776.32	\$16,451.65	4.90%
ACCOUNT VALUE AS OF 12/31/10					UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	
TOTAL ASSETS			\$5,515,241.01	\$4,613,304.24	\$901,936.77	\$132,852.82	