Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 03/01 , 2010, and ending 02/28, 2011

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

Name of foundation

EMWIGA FOUNDATION

A Employer identification number 13-3247601

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

C/O BCRS ASSOCIATES, LLC
77 WATER STREET - 9TH FLOOR

B Telephone number (see page 10 of the instructions) (212) 440-0800

City or town, state, and ZIP code

NEW YORK, NY 10005

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 5,838,565.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants etc., received (attach schedule)	0.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	102.	102.	0.	ATCH 1
	4 Dividends and interest from securities	90,762.	90,762.	0.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	369,934.			
	b Gross sales price for all assets on line 6a 2,416,950.				
	7 Capital gain net income (from Part IV, line 2)		369,934.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-12,708.	4.	0.	ATCH 3
	12 Total. Add lines 1 through 11	448,090.	460,802.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 4	383.	0.	0.	383.
	b Accounting fees (attach schedule) ATCH 5	9,000.	4,500.	0.	4,500.
	c Other professional fees (attach schedule) *	70,953.	70,953.	0.	0.
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	3,000.	0.	0.	0.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	6,534.	5,562.	0.	375.
	24 Total operating and administrative expenses. Add lines 13 through 23	89,870.	81,015.	0.	5,258.
	25 Contributions, gifts, grants paid	256,895.			256,883.
	26 Total expenses and disbursements. Add lines 24 and 25	346,765.	81,015.	0.	262,141.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	101,325.			
	b Net investment income (if negative, enter -0-)		379,787.		
	c Adjusted net income (if negative, enter -0-)			0.	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	5,000.	5,250.	5,250.
	2 Savings and temporary cash investments	258,133.	164,892.	164,892.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 9	4,322,998.	4,583,725.	5,668,423.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 10)	66,409.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,652,540.	4,753,867.	5,838,565.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	4,652,540.	4,753,867.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	4,652,540.	4,753,867.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,652,540.	4,753,867.	

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	4,652,540.
2	Enter amount from Part I, line 27a	2	101,325.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 11	3	2.
4	Add lines 1, 2, and 3	4	4,753,867.
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	4,753,867.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 369,934.

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** NONE

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	134,220.	4,593,074.	0.029222
2008	448,523.	5,529,191.	0.081119
2007	558,046.	7,456,628.	0.074839
2006	320,607.	6,981,248.	0.045924
2005	311,500.	6,297,172.	0.049467

2	**Total** of line 1, column (d)	2	0.280571
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	0.056114
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,273,116.
5	Multiply line 4 by line 3	5	295,896.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,798.
7	Add lines 5 and 6	7	299,694.
8	Enter qualifying distributions from Part XII, line 4	8	262,141.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ____________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	7,596.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	7,596.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	7,596.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 5,000.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	5,000.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	24.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	2,620.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		N/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BCRS ASSOCIATES, LLC Telephone no. ▶ 212-440-0800

Located at ▶ 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP + 4 ▶ 10005

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly).			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		N/A
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		N/A
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.)	2b		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. ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		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
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 5b N/A
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 7b 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
ATTACHMENT 12		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		0.	0.	0.

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

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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.
Total number of others receiving over $50,000 for professional services ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER SECTION	0.
2 501(C)(3) OF THE INTERNAL REVENUE CODE.	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2 N/A	0.
All other program-related investments See page 24 of the instructions 3 N/A	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	5,027,921.
b	Average of monthly cash balances	1b	244,157.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	81,339.
d	**Total** (add lines 1a, b, and c)	1d	5,353,417.
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	0.
3	Subtract line 2 from line 1d	3	5,353,417.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	80,301.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,273,116.
6	**Minimum investment return.** Enter 5% of line 5	6	263,656.

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	263,656.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,596.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	7,596.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	256,060.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	256,060.
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	256,060.

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	262,141.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
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	262,141.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	262,141.

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				256,060.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			NONE	
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005 ...... 14,338.				
b From 2006 ...... 0.				
c From 2007 ...... 201,196.				
d From 2008 ...... 172,063.				
e From 2009 ...... 0.				
f Total of lines 3a through e	387,597.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 262,141.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				256,060.
e Remaining amount distributed out of corpus	6,081.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	393,678.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				NONE
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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	14,338.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	379,340.			
10 Analysis of line 9:				
a Excess from 2006 ... 0.				
b Excess from 2007 ... 201,196.				
c Excess from 2008 ... 172,063.				
d Excess from 2009 ... 0.				
e Excess from 2010 ... 6,081.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

ATTACHMENT 13

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 ▶ [X] 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED				256,895.
Total . . . . . . ▶ **3a**				256,895.
***b** Approved for future payment*				
NONE				0.
Total . . . . . . ▶ **3b**				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	102.	
4 Dividends and interest from securities			14	90,762.	
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	369,934.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b ATTACHMENT 14	523000	-12,712.	01	4.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		-12,712.		460,802.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 448,090.

(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.)
	N/A

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

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

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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: [signature] Date: 7-8-11 Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOHN D. COOK	[signature]	6/30/11		P01450182

Firm's name ▶ BCRS ASSOCIATES, LLC — Firm's EIN ▶ 13-4078147

Firm's address ▶ 77 WATER STREET - 9TH FL, NEW YORK, NY 10005 — Phone no 212-440-0800

Form 990-PF (2010)

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SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2010

Name of estate or trust	Employer Identification number
EMWIGA FOUNDATION	13-3247601

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	151,846.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	151,846.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	218,088.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	218,088.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D (Form 1041) 2010**

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

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			151,846.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			218,088.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			369,934.

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

Part IV **Capital Loss Limitation**

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

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

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

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

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

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

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

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

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

OMB No 1545-0092

2010

Name of estate,or trust: EMWIGA FOUNDATION

Employer identification number: 13-3247601

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE REALIZED G(L) REPORT I ATTACHED	VAR	VAR	84,595.	75,471.	9,124.
SEE REALIZED G(L) REPORT II ATTACHED	VAR	VAR	66,569.	64,474.	2,095.
SEE REALIZED G(L) REPORT III ATTACHED	VAR	VAR	867,010.	724,952.	142,058.
GAIN ON DISP OF CROSSTEX ENERGY LP	VAR	VAR	38,530.	27,291.	11,239.
LOSS ON DISP OF ALLIANCEBERNSTEIN HLDG LP	03/17/2010	12/17/2010	44,927.	57,630.	-12,703.
STCG(L) THRU K-1'S			33.		33.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 151,846.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

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

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE REALIZED G(L) REPORT II ATTACHED			157,450.	116,743.	40,707.
SEE REALIZED G(L) REPORT III ATTACHED			1,115,911.	951,727.	164,184.
GAIN ON DISP OF CROSSTEX ENERGY LP			39,791.	28,728.	11,063.
SEC 1231 G(L) THRU K-1'S			2,057.		2,057.
LTCG(L) THRU K-1'S			77.		77.
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					218,088.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		SEE REALIZED G(L) REPORT I ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
84,595.		75,471.					9,124.	
		SEE REALIZED G(L) REPORT II ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
66,569.		64,474.					2,095.	
		SEE REALIZED G(L) REPORT II ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
157,450.		116,743.					40,707.	
		SEE REALIZED G(L) REPORT III ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
867,010.		724,952.					142,058.	
		SEE REALIZED G(L) REPORT III ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,115,911.		951,727.					164,184.	
		GAIN ON DISP OF CROSSTEX ENERGY LP					VAR	VAR
38,530.		27,291.					11,239.	
		GAIN ON DISP OF CROSSTEX ENERGY LP PROPERTY TYPE: SECURITIES				P	VAR	VAR
39,791.		28,728.					11,063.	
		LOSS ON DISP OF ALLIANCEBERNSTEIN HLDG LP					03/17/2010	12/17/2010
44,927.		57,630.					-12,703.	
		SEC 1231 G(L) THRU K-1'S						
2,057.							2,057.	
		STCG(L) THRU K-1'S						
33.							33.	
		LTCG(L) THRU K-1'S					VAR	VAR
77.							77.	
TOTAL GAIN(LOSS)							369,934.	

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EMWIGA FOUNDATION **13-3247601**

SUPPLEMENTARY STATEMENTS

PART: XV **LINE: 2** **SUPPLEMENTAL INFORMATION**

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST ON MONEY MARKET	99.	99.	0.
INTEREST ON BESSEMER CHECKING	3.	3.	0.
TOTAL	102.	102.	0.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS THRU BROKERAGE	90,171.	90,171.	0.
DIVIDENDS THRU K-1'S	84.	84.	0.
INTEREST THRU K-1'S	507.	507.	0.
TOTAL	90,762.	90,762.	0.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME THRU K-1'S	4.	4.	0.
ORDINARY INCOME THRU K-1'S - UBTI	-12,712.	0.	0.
TOTALS	-12,708.	4.	0.

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CUMMINGS & LOCKWOOD LLC	383.	0.	0.	383.
TOTALS	383.	0.	0.	383.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BCRS ASSOCIATES, LLC	9,000.	4,500.	0.	4,500.
TOTALS	9,000.	4,500.	0.	4,500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	70,953.	70,953.	0.	0.
TOTALS	70,953.	70,953.	0.	0.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FEDERAL TAX PAID: -4TH QTR ESTIMATE FYE 2/28/11	3,000.	0.	0.	0.
TOTALS	3,000.	0.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	250.	0.	0.	250.
PUBLIC NOTICE FEE	125.	0.	0.	125.
FOREIGN TAX PAID	5,547.	5,547.	0.	0.
INTEREST EXPENSE THRU K-1'S	15.	15.	0.	0.
NON-DEDUCTIBLE EXP THRU K-1'S	597.	0.	0.	0.
TOTALS	6,534.	5,562.	0.	375.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE LONG POSITION I ATTACHED	1,548,054.	1,515,337.	1,718,579.
SEE LONG POSITION II ATTACHED	707,151.	752,757.	1,104,547.
SEE LONG POSITION III ATTACHED	2,067,793.	2,315,631.	2,845,297.
TOTALS	4,322,998.	4,583,725.	5,668,423.

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CROSSTEX ENERGY, L.P. (FULLY DISPOSED IN FYE 2/28/2011)	66,409.	0.	0.
TOTALS	66,409.	0.	0.

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

DESCRIPTION	AMOUNT
ROUNDING	2.
TOTAL	2.

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

ATTACHMENT 12

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLARD J. OVERLOCK, JR. C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
KATHARINE OVERLOCK C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
EMILY PHELPS OVERLOCK C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
WILLARD J. OVERLOCK, III C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
JAMES G. KENAN, III C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

WILLARD J. OVERLOCK, JR.; C/O BCRS ASSOCIATES, LLC
77 WATER STREET - 9TH FL, NEW YORK, NY 10005

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
ORDINARY INCOME THRU K-1'S	523000	-12,712.	01	4.	
TOTALS		-12,712.		4.	

EMWIGA FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 2/28/2011
EIN: 13-3247601

DATE	CONTRIBUTION / CITY, STATE	AMOUNT
4/1/2010	GIRLS PREPARATORY CHARTER SCHOOL OF NEW YORK NEW YORK, NY	$25,483.00
6/18/2010	CONSERVATION INTERNATIONAL ARLINGTON, VA	25,000.00
12/27/2010	NYU MEDICAL CENTER NEW YORK, NY	1,500.00
12/27/2010	PEACE PLAYERS INTERNATIONAL WASHINGTON, DC	1,000 00
12/27/2010	NEW YORK PUBLIC LIBRARY NEW YORK, NY	700 00
12/27/2010	PREP FOR PREP NEW YORK, NY	1,000.00
12/27/2010	PROSPECT PARK ALLIANCE BROOKLYN, NY	2,000 00
12/27/2010	PUPPIES BEHIND BARS NEW YORK, NY	1,500.00
12/27/2010	RIPPOWAM/CISQUA SCHOOL BEDFORD, NY	250 00
12/27/2010	ROCKY MOUNTAIN INSTITUTE SNOWMASS, CO	2,500.00
12/27/2010	SAVE THE CHILDREN WESTPORT, CT	5,000.00
12/27/2010	SCONSET TRUST, INC. SIASCONSET, MA	1,000.00
12/27/2010	SCONSET UNION CHAPEL SIASCONSET, MA	500.00
12/27/2010	SHAKERTOWN AT PLEASANT HILL KENTUCKY, INC. HARRODSBURG, KY	5,000.00
12/27/2010	SKY RINK YOUTH SCHOLARSHIP FUND CHELSEA PIERS NEW YORK, NY	500.00
12/27/2010	ST. JOHN'S MEDICAL CENTER FOUNDATION JACKSON, WY	1,000 00
12/27/2010	TEACH FOR AMERICA NEW YORK, NY	15,000.00
12/27/2010	CAPE & ISLANDS UNITED WAY HYANNIS, MA	500.00
12/27/2010	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL - ARTS & SCIENCES CHAPEL HILL, NC	2,000 00
12/27/2010	WAVENY CARE CENTER NEW CANAAN, CT	2,500 00
12/27/2010	WYOMING COMMUNITY FOUNDATION LARAMIE, WY	500.00
12/27/2010	ALLEN STEVENSON SCHOOL NEW YORK, NY	500.00
12/27/2010	AMERICAN MUSEUM OF NATURAL HISTORY NEW YORK, NY	500.00
12/27/2010	BANK STREET SCHOOL NEW YORK, NY	1,000.00
12/27/2010	BROOKLYN PUBLIC LIBRARY BROOKLYN, NY	1,000.00

EMWIGA FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 2/28/2011
EIN: 13-3247601

DATE	CONTRIBUTION / CITY, STATE	AMOUNT
12/27/2010	CHANNEL 13/WNET NEW YORK, NY	2,000.00
12/27/2010	CHELSEA PIERS SCHOLARSHIP FUND NEW YORK, NY	2,000.00
12/27/2010	CHILDREN'S AID SOCIETY NEW YORK, NY	2,500.00
12/27/2010	COALITION FOR THE HOMELESS NEW YORK, NY	5,000.00
12/27/2010	COLUMBIA PRESBYTERIAN HOSPITAL NEW YORK, NY	5,000.00
12/27/2010	COLUMBIA UNIVERSITY SCHOOL OF GENERAL STUDIES NEW YORK, NY	1,000.00
12/27/2010	COMMUNITY FOUNDATION OF JACKSON HOLE JACKSON, WY	250.00
12/27/2010	CYSTIC FIBROSIS FOUNDATION BETHESDA, MD	2,500.00
12/27/2010	DARTMOUTH COLLEGE HANOVER, NH	500.00
12/27/2010	DOCTORS WITHOUT BORDERS USA NEW YORK, NY	2,500.00
12/27/2010	FOOD ALLERGY & ANAPHYLAXIS NETWORK FAIRFAX. VA	500.00
12/27/2010	GIRLS PREPARATORY CHARTER SCHOOL OF NEW YORK NEW YORK, NY	1,000.00
12/27/2010	GREENWICH HOSPITAL GREENWICH, CT	1,000.00
12/27/2010	GREENWICH EMERGENCY MEDICAL SERVICES (GEMS) RIVERSIDE, CT	250.00
12/27/2010	HABITAT FOR HUMANITY NANTUCKET NANTUCKET, MA	1,500.00
12/27/2010	HABITAT FOR HUMANITY INTERNATIONAL AMERICUS, GA	1,250.00
12/27/2010	ICE HOCKEY IN HARLEM NEW YORK, NY	1,000 00
12/27/2010	HOTCHKISS SCHOOL LAKEVILLE, CT	500.00
12/27/2010	INNER-CITY SCHOLARSHIP FUND OF NEW YORK NEW YORK, NY	1,500.00
12/27/2010	INTREPID FALLEN HEROES FUND NEW YORK, NY	2,500.00
12/27/2010	JACKSON HOLE LAND TRUST JACKSON, WY	2,500.00
12/27/2010	JOSLIN DIABETES CENTER BOSTON, MA	250.00
12/27/2010	KENT SCHOOL KENT, CT	2,000.00
12/27/2010	KIDS IN CRISIS COS COB, CT	500 00
12/27/2010	MEDICALERT FOUNDATION TURLOCK, CA	500.00

EMWIGA FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 2/28/2011
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DATE	CONTRIBUTION / CITY, STATE	AMOUNT
12/27/2010	MEALS-ON-WHEELS OF GREENWICH GREENWICH, CT	500 00
12/27/2010	NANTUCKET ATHENEUM NANTUCKET, MA	250.00
12/27/2010	NANTUCKET BOYS & GIRLS CLUB NANTUCKET, MA	500.00
12/27/2010	NANTUCKET COTTAGE HOSPITAL FOUNDATION NANTUCKET, MA	1,500.00
12/27/2010	NANTUCKET ICE NANTUCKET, MA	500.00
12/27/2010	NANTUCKET MSPCA/AHES NANTUCKET, MA	250.00
12/27/2010	NATIONAL ENDOWMENT FOR FINANCIAL EDUCATION DENVER, CO	500.00
12/27/2010	NEIGHBOR TO NEIGHBOR CHRIST CHURCH GREENWICH ANNEX GREENWICH, CT	500.00
12/27/2010	NEW YORK TIMES NEEDIEST CASES FUND NEW YORK, NY	7,000.00
12/29/2010	COLUMBIA UNIVERSITY SCHOOL OF GENERAL STUDIES NEW YORK, NY	100,000 00
1/7/2011	HUDSON RIVER COMMUNITY SAILING NEW YORK, NY	100.00
1/7/2011	JACKSON HOLE SKI & SNOWBOARD CLUB JACKSON, WY	100.00
1/7/2011	UNIVERSITY OF NORTH CAROLINA AT CHAPEL HILL - CLUB ICE HOCKEY CHAPEL HILL, NC	250 00
2/2/2011	GRAND TETON NATIONAL PARKS FOUNDATION MOOSE, WY	7,500.00
	THRU ALLIANCEBERNSTEIN HOLDING LP	12.00
	TOTAL CONTRIBUTIONS PAID (TO 990-PF, PART I, LINE 25, COLUMN A)*	**256,895.00**
	LESS: UBTI ATTRIBUTABLE TO ALLIANCEBERNSTEIN HOLDING LP	(12.00)
	TOTAL CONTRIBUTIONS PAID (TO 990-PF, PART I, LINE 25, COLUMN D)*	**$256,883.00**

** ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER SECTION 501 (c) (3) OF THE INTERNAL REVENUE CODE.*

EMWIGA FOUNDATION 038-52870-9
From 01-Mar-2010 To 28-Feb-2011

Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
UNION PACIFIC CORP. CMN	22-Jun-10	21-Oct-10	1,000	84,594.56	75,471.00	9,123 56	Short-Term
TOTAL				**84,594.56**	**75,471.00**	**9,123.56**	

EMWIGA FOUNDATION
REALIZED GAINS AND LOSSES REPORT
NEUBERGER BERMAN INVESTMENT ACCOUNT
FYE FEBRUARY 28, 2011

SECURITY	DATE ACQUIRED	DATE SOLD	SHARES SOLD	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L	
ANADARKO PETROLEUM CORP	10/25/2006	5/13/2010	100	5,739.22	4,576.67	1,162.55	LT
	10/25/2006	5/14/2010	100	5,702.45	4,576.67	1,125.78	LT
	10/25/2006	5/24/2010	400	23,000.75	18,306.68	4,694.07	LT
	VARIOUS	5/28/2010	600	30,615.55	27,272.83	3,342.72	LT
	1/4/2007	6/14/2010	300	11,157.88	13,168.44	(2,010.56)	LT
	SUBTOTAL		**100**	76,215.85	67,901.29	**8,314.56**	
COVANTA HOLDING CORPORATION	VARIOUS	2/18/2011	3,300	55,630.99	54,573.80	1,057.19	ST
	SUBTOTAL		**3,300**	55,630.99	54,573.80	**1,057.19**	
GENERAL MOTORS COMPANY	11/23/2010	2/4/2011	300	10,937.54	9,900.00	1,037.54	ST
	SUBTOTAL		**300**	10,937.54	9,900.00	**1,037.54**	
PIONEER NATURAL RESOURCES CO	VARIOUS	6/17/2010	600	43,332.76	18,742.80	24,589.96	LT
	SUBTOTAL		**600**	43,332.76	18,742.80	**24,589.96**	
UNILEVER N V NY SHS NEW ADR	11/4/2008	5/24/2010	500	13,817.21	11,678.80	2,138.41	LT
	12/15/2008	9/30/2010	300	8,926.13	6,907.47	2,018.66	LT
	12/15/2008	10/1/2010	200	5,966.23	4,604.98	1,361.25	LT
	12/15/2008	10/4/2010	200	6,017.89	4,604.98	1,412.91	LT
	12/15/2008	11/9/2010	100	3,173.59	2,302.49	871.10	LT
	SUBTOTAL		**1,300**	37,901.05	30,098.72	**7,802.33**	

EMWIGA FOUNDATION
REALIZED GAINS AND LOSSES REPORT
NEUBERGER BERMAN INVESTMENT ACCOUNT
FYE FEBRUARY 28, 2011

SECURITY	DATE ACQUIRED	DATE SOLD	SHARES SOLD	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L
	TOTAL SHORT-TERM GAINS			66,568.53	64,473.80	2,094.73
	TOTAL LONG-TERM GAINS			157,449.66	116,742.81	40,706.85
	NET REALIZED GAINS & LOSSES			224,018.19	181,216.61	42,801.58

EMWIGA FOUNDATION
REALIZED GAINS AND LOSSES REPORT
PERSHING ACCOUNT
FYE FEBRUARY 28, 2011

SECURITY	DATE ACQUIRED	DATE SOLD	SHARES SOLD	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L	
ARCH CAPITAL GROUP LTD	3/9/2010	8/10/2010	58	4,572.95	4,333.48	239.47	ST
	3/9/2010	8/11/2010	54	4,197.45	4,034.62	162.83	ST
	3/9/2010	12/28/2010	160	14,132.56	11,954.44	2,178.12	ST
	SUBTOTAL		**272**	22,902.96	20,322.54	**2,580.42**	
BROADRIDGE FINL SOLUTIONS INC	VARIOUS	8/10/2010	635	12,831.35	14,992.84	(2,161.49)	ST
	VARIOUS	8/10/2010	885	17,883.06	21,153.17	(3,270.11)	ST
	VARIOUS	12/28/2010	500	10,669 81	11,990.30	(1,320.49)	ST
	VARIOUS	2/18/2011	290	6,634.94	6,954 80	(319.86)	ST
	5/6/2010	2/18/2011	68	1,555.77	1,630.91	(75.14)	ST
	SUBTOTAL		**2,378**	49,574.93	56,722.02	**(7,147.09)**	
COMCAST CORP SPECIAL CLASS A	VARIOUS	6/15/2010	1,601	27,268.09	41,365.10	(14,097.01)	LT
	2/27/2007	6/15/2010	966	16,452.82	0.00	16,452.82	LT
	2/27/2007	10/12/2010	2,901	48,259.06	0.00	48,259.06	LT
	2/27/2007	12/18/2010	1,200	24,922.85	0.00	24,922.85	LT
	2/27/2007	2/22/2011	70	1,639.63	0.00	1,639.63	LT
	2/27/2007	2/22/2011	1,430	33,495.24	0.00	33,495.24	LT
	2/27/2007	2/24/2011	1,233	29,730.51	0.00	29,730.51	LT
	2/27/2007	2/24/2011	50	1,205 61	0.00	1,205.61	LT
	SUBTOTAL		**9,451**	182,973.81	41,365.10	**141,608.71**	
CROSSTEX ENERGY INC	2/5/2007	3/10/2010	75	713.76	1,754.25	(1,040.49)	LT
	2/5/2007	3/10/2010	759	7,223.14	17,753.01	(10,529.87)	LT
	2/5/2007	3/11/2010	605	5,845.85	14,150.95	(8,305.10)	LT
	2/5/2007	3/12/2010	394	3,669.59	9,215.66	(5,546.07)	LT
	2/5/2007	3/15/2010	229	2,118.56	5,356.31	(3,237.75)	LT

EMWIGA FOUNDATION
REALIZED GAINS AND LOSSES REPORT
PERSHING ACCOUNT
FYE FEBRUARY 28, 2011

SECURITY	DATE ACQUIRED	DATE SOLD	SHARES SOLD	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L	
	2/5/2007	3/16/2010	170	1,558.51	3,976.30	(2,417.79)	LT
	2/5/2007	3/19/2010	375	3,405.10	8,771.25	(5,366.15)	LT
	2/5/2007	3/22/2010	436	4,021.34	10,198.04	(6,176.70)	LT
	VARIOUS	4/14/2010	3,107	27,583.17	73,106.37	(45,523.20)	LT
	SUBTOTAL		**6,150**	56,139.02	144,282.14	**(88,143.12)**	
DELL INC	VARIOUS	5/7/2010	675	10,653.82	13,480.63	(2,826.81)	LT
	VARIOUS	5/7/2010	2,475	39,063 99	49,380.61	(10,316.62)	LT
	VARIOUS	5/26/2010	1,650	22,225.30	32,998.04	(10,772.74)	LT
	VARIOUS	5/26/2010	930	12,526.97	18,668.73	(6,141.76)	LT
	VARIOUS	10/21/2010	2,175	31,471.29	43,767.44	(12,296.15)	LT
	VARIOUS	10/21/2010	1,270	18,326.81	25,625.42	(7,298.61)	LT
	VARIOUS	10/21/2010	1,100	15,873.61	20,959.51	(5,085.90)	LT
	VARIOUS	10/21/2010	45	649.37	544.87	104.50	LT
	SUBTOTAL		**10,320**	150,791.16	205,425.25	**(54,634.09)**	
FISERV INC	VARIOUS	12/28/2010	600	35,555.39	28,198.38	7,357.01	ST
	SUBTOTAL		**600**	35,555.39	28,198.38	**7,357.01**	
GOOGLE INC CLASS A	2/11/2010	10/6/2010	12	6,332.57	6,449.90	(117.33)	ST
	2/11/2010	10/26/2010	98	59,785.80	52,674.22	7,111.58	ST
	2/11/2010	10/26/2010	20	12,201.18	10,749.84	1,451.34	ST
	VARIOUS	10/28/2010	147	91,166 85	78,983.47	12,183.38	ST
	VARIOUS	12/28/2010	30	18,118.19	16,082.98	2,035.21	ST
	VARIOUS	1/21/2011	60	38,305.19	32,942.08	5,363.11	ST
	VARIOUS	1/21/2011	16	10,214.72	9,095.01	1,119.71	ST
	VARIOUS	2/18/2011	49	30,621.66	27,853.46	2,768.20	ST

EMWIGA FOUNDATION
REALIZED GAINS AND LOSSES REPORT
PERSHING ACCOUNT
FYE FEBRUARY 28, 2011

SECURITY	DATE ACQUIRED	DATE SOLD	SHARES SOLD	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L	
	VARIOUS	2/22/2011	21	13,078.04	11,937.20	1,140.84	ST
	VARIOUS	2/22/2011	11	6,850.39	5,840.72	1,009.67	ST
	SUBTOTAL		**464**	286,674.59	252,608.88	**34,065.71**	
LABORATORY CORP AMER HLDGS	3/2/2007	8/12/2010	34	2,562.58	2,355.36	207.22	LT
	VARIOUS	8/12/2010	312	23,515.37	21,519.08	1,996.29	LT
	VARIOUS	12/28/2010	500	44,336.55	35,054.11	9,282.44	LT
	VARIOUS	2/18/2011	124	10,812.30	9,182.97	1,629.33	LT
	SUBTOTAL		**970**	81,226.80	68,111.52	**13,115.28**	
LOCKHEED MARTIN CORP	4/20/2009	3/1/2010	50	3,857.63	3,696.97	160.66	LT
	4/20/2009	3/1/2010	225	17,359.30	16,636.37	722.93	LT
	VARIOUS	3/1/2010	600	46,291.45	44,722.86	1,568.59	LT
	VARIOUS	3/1/2010	133	10,261.26	10,152.45	108.81	LT
	VARIOUS	6/15/2010	192	14,990.19	15,243.51	(253.32)	LT
	VARIOUS	6/15/2010	427	33,337.54	34,231.01	(893.47)	LT
	VARIOUS	10/18/2010	267	18,960.02	21,414.40	(2,454.38)	LT
	VARIOUS	10/18/2010	425	30,179.80	34,393.08	(4,213.28)	LT
	VARIOUS	10/18/2010	118	8,379.33	9,600.25	(1,220.92)	LT
	VARIOUS	10/19/2010	32	2,249.14	2,633.80	(384.66)	LT
	VARIOUS	10/19/2010	500	35,142.71	41,086.72	(5,944.01)	LT
	VARIOUS	10/19/2010	25	1,757.14	2,050.85	(293.71)	LT
	VARIOUS	10/19/2010	343	24,107.88	26,901.57	(2,793.69)	LT
	VARIOUS	12/28/2010	100	6,956.52	7,620.34	(663.82)	LT
	VARIOUS	1/25/2011	25	1,942.72	1,905.09	37.63	LT
	VARIOUS	1/25/2011	282	21,913.74	21,421.29	492.45	LT
	VARIOUS	1/25/2011	298	23,157.07	22,536.34	620.73	LT

EMWIGA FOUNDATION
REALIZED GAINS AND LOSSES REPORT
PERSHING ACCOUNT
FYE FEBRUARY 28, 2011

SECURITY	DATE ACQUIRED	DATE SOLD	SHARES SOLD	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L	
	VARIOUS	1/25/2011	100	7,770.83	7,562.53	208.30	LT
	VARIOUS	1/25/2011	78	6,061.24	5,872.11	189.13	LT
	SUBTOTAL		4,220	314,675 51	329,681 54	**(15,006.03)**	
MOTOROLA SOLUTIONS INC	1/18/2011	2/7/2011	1,533	59,051.09	58,661.93	389.16	ST
	SUBTOTAL		1,533	59,051.09	58,661.93	**389.16**	
PRECISION CASTPARTS CORP	VARIOUS	4/26/2010	242	31,414.86	16,988.97	14,425.89	ST
	VARIOUS	4/28/2010	173	22,946.30	11,888 82	11,057.48	ST
	7/10/2009	4/28/2010	275	36,475.33	18,970.49	17,504.84	ST
	SUBTOTAL		690	90,836.49	47,848.28	**42,988.21**	
RENAISSANCE RE HOLDINGS LTD	VARIOUS	5/27/2010	209	11,195.44	11,867.36	(671.92)	ST
	VARIOUS	5/27/2010	200	10,713.34	11,381.70	(668.36)	ST
	VARIOUS	5/27/2010	101	5,410.23	5,766.22	(355.99)	ST
	VARIOUS	5/28/2010	74	3,900.19	4,224.76	(324.57)	ST
	VARIOUS	5/28/2010	316	16,654.84	14,343.60	2,311.24	ST
	3/12/2010	6/1/2010	256	13,660.74	17,705.39	(4,044.65)	ST
	SUBTOTAL		1,156	61,534.78	65,289.03	**(3,754.25)**	
RYANAIR	3/5/2007	7/23/2010	375	11,257.87	0.00	11,257.87	LT
	3/5/2007	7/23/2010	100	3,002.10	0.00	3,002.10	LT
	3/5/2007	7/23/2010	100	3,002.10	0.00	3,002.10	LT
	3/5/2007	7/23/2010	50	1,501.05	0.00	1,501.05	LT
	3/5/2007	7/26/2010	200	6,040.14	0.00	6,040.14	LT
	3/5/2007	7/26/2010	250	7,550.17	0.00	7,550.17	LT
	3/5/2007	7/26/2010	250	7,550.17	0.00	7,550.17	LT

EMWIGA FOUNDATION
REALIZED GAINS AND LOSSES REPORT
PERSHING ACCOUNT
FYE FEBRUARY 28, 2011

SECURITY	DATE ACQUIRED	DATE SOLD	SHARES SOLD	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L	
	3/5/2007	7/26/2010	133	4,016.69	0.00	4,016.69	LT
	3/5/2007	8/10/2010	17	518.31	0.00	518.31	LT
	3/5/2007	8/10/2010	288	8,780.70	0 00	8,780.70	LT
	3/5/2007	8/11/2010	211	6,463.94	0.00	6,463.94	LT
	VARIOUS	12/28/2010	800	23,931.67	23,238.29	693.38	LT
	3/14/2007	2/18/2011	126	3,837.41	5,333.38	(1,495.97)	LT
	3/14/2007	2/18/2011	26	791.84	1,100.54	(308.70)	LT
	SUBTOTAL		**2,926**	88,244.16	29,672.21	**58,571.95**	
US BANCORP	2/10/2009	8/10/2010	260	6,108.21	3,898.60	2,209.61	LT
	VARIOUS	8/10/2010	1,155	27,134.52	17,657.37	9,477.15	LT
	VARIOUS	12/14/2010	1,135	29,131.43	17,845.38	11,286.05	LT
	VARIOUS	12/28/2010	1,500	40,090 87	23,086.75	17,004.12	LT
	VARIOUS	1/3/2011	193	5,204.99	2,607.80	2,597.19	LT
	VARIOUS	1/3/2011	500	13,484.41	6,755.95	6,728.46	LT
	VARIOUS	1/18/2011	663	17,621.78	8,958.39	8,663.39	LT
	VARIOUS	1/19/2011	928	24,941.43	11,666.78	13,274.65	LT
	VARIOUS	2/18/2011	689	19,707.78	7,744.64	11,963.14	LT
	SUBTOTAL		**7,023**	183,425.42	100,221.66	**83,203.76**	
VARIAN MED SYS INC	VARIOUS	3/19/2010	529	27,938.35	18,827.44	9,110.91	ST
	VARIOUS	3/26/2010	578	31,616.88	21,064.59	10,552.29	ST
	VARIOUS	4/8/2010	38	2,144.06	1,398.21	745.85	ST
	VARIOUS	4/8/2010	607	34,248.41	21,845.39	12,403.02	ST
	VARIOUS	5/12/2010	168	8,625.55	5,959.43	2,666.12	ST
	VARIOUS	5/12/2010	492	25,260.51	16,975.87	8,284.64	ST
	VARIOUS	5/13/2010	83	4,390 34	2,863.82	1,526.52	ST

EMWIGA FOUNDATION
REALIZED GAINS AND LOSSES REPORT
PERSHING ACCOUNT
FYE FEBRUARY 28, 2011

SECURITY	DATE ACQUIRED	DATE SOLD	SHARES SOLD	SALES PROCEEDS	COST OR OTHER BASIS	TOTAL G/L	
	7/7/2009	5/13/2010	662	35,016.88	22,535.41	12,481.47	ST
	7/7/2009	6/9/2010	488	24,342.53	16,612 20	7,730.33	ST
	SUBTOTAL		**3,645**	193,583.51	128,082.36	**65,501.15**	
VISA INC CLASS A	5/24/2010	8/17/2010	921	67,296.24	67,218.91	77.33	ST
	SUBTOTAL		**921**	67,296.24	67,218.91	***77.33***	
WATERS CORP	VARIOUS	3/23/2010	340	22,474.84	12,548.54	9,926.30	LT
	1/30/2009	3/23/2010	72	4,759.37	2,673.02	2,086.35	LT
	1/30/2009	3/24/2010	478	31,201.15	17,745.90	13,455.25	LT
	SUBTOTAL		**890**	58,435.36	32,967.46	**25,467.90**	
	TOTAL SHORT-TERM GAINS			**867,009.98**	**724,952.33**	**142,057.65**	
	TOTAL LONG-TERM GAINS			**1,115,911.24**	**951,726.88**	**164,184.36**	
	NET REALIZED GAINS & LOSSES			1,982,921.22	1,676,679.21	**306,242.01**	

Goldman Sachs

Statement Detail

EMWIGA FOUNDATION

Holdings

Period Ended February 28, 2011

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GOLDMAN SACHS FINANCIAL SQUARE MONEY MARKET FUND (FST SHARES) Moody's Aaa	218,022.870	1.0000	218,022.87	1.0000	218,022.87	0.00	0.1500	327.03

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
3M COMPANY CMN (MMM)	1,000.00	92.2300	92,230 00 550 00	77 9050	77,905.00	14,325 00	2 3853	2,200 00
AIR PRODUCTS & CHEMICALS INC CMN (APD)	1,000.00	92.0000	92,000.00	74 9920	74,992.00	17,008.00	2.1304	1,960 00
AUTOMATIC DATA PROCESSING, INC CMN (ADP)	1,000.00	50.0000	50,000.00	40.4670	40,467.00	9,533.00	2.8800	1,440.00
BERKSHIRE HATHAWAY INC. CLASS B (BRKB)	2,500.00	87.2800	218,200.00	81.1363	202,840.70	15,359.30		
CSX CORPORATION CMN (CSX)	1,000.00	74.6600	74,660.00 260.00	54.7700	54,770.00	19,890.00	1.3930	1,040.00
ENSTAR GROUP LTD CMN (ESGR)	1,500 00	83.8600	125,790.00	63 8188	95,728.20	30,061.80		
EXXON MOBIL CORPORATION CMN (XOM)	2,000.00	85 5300	171,060 00 880 00	65 1650	130,330.00	40,730.00	2.0578	3,520.00
FEDEX CORP CMN (FDX)	1,500.00	90.0200	135,030.00	86.2273	129,341.00	5,689 00	0 5332	720.00
JOHNSON & JOHNSON CMN (JNJ)	2,500 00	61.4400	153,600 00 1,350.00	63 8144	159,536.01	(5,936 01)	3 5156	5,400 00
MERCK & CO , INC CMN (MRK)	1,300 00	32.5700	42,341.00	37 2700	48,451 00	(6,110.00)	4.6669	1,976 00
MOLEX INC CMN (MOLX)	2,000.00	27.9300	55,860.00	21.3800	42,760.00	13,100.00	2.5063	1,400.00
PRAXAIR, INC CMN SERIES (PX)	1,000.00	99.3800	99,380 00	81.8170	81,817.00	17,563.00	2.0125	2,000.00
SPECTRA ENERGY CORP CMN (SE)	3,500.00	26.7500	93,625.00 910.00	21.2846	74,496.00	19,129.00	3.8879	3,640.00

LONG POSITION I

Goldman Sachs

Statement Detail

EMWIGA FOUNDATION

Holdings (Continued)

Period Ended February 28, 2011

PUBLIC EQUITY (Continued)

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
WELLS FARGO & CO (NEW) CMN (WFC)	3,000.00	32.2600	96,780 00	27.9600	83,880.00	12,900.00	0.6200	600.00
			150 00					
TOTAL US STOCKS			1,500,556.00		1,297,313.91	203,242.09	2.2390	25,896.00
			4,100.00					

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	1718570.87	1,515,336.78	203,242.09	26,223.03

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

LONG POSITION I

Client Statement

For the period 02/01/2011 to 02/28/2011

EMWIGA FOUNDATION

NEUBERGER | BERMAN

Base Currency: USD

Positions In Your Account

Quantity	Description	Ticker/Cusip	Purchase Date	Average Unit Cost (1)(4)(9)	Total Cost (1)(4)(9)	Price	Mkt Value	Unrealized P/L (2)	Annual Income (6)	Yield (10)
EQUITIES										
700	ABBOTT LABORATORIES		05/26/2009	44.6322	31,242.53		33,670.00			
1,300	ABBOTT LABORATORIES		02/15/2011	46.0600	59,878.00		62,530.00			
2,000	POSITION TOTAL	ABT		45.5603	91,120.53	48.1000	96,200.00	5,079.47	3,840.00	3.99
1,500	***ACCENTURE PLC IRELAND SHS CL A		05/21/2009	29.9119	44,867.85		77,220.00			
400	***ACCENTURE PLC IRELAND SHS CL A		05/26/2009	30.8901	12,356.04		20,592.00			
1,900	POSITION TOTAL	ACN		30.1178	57,223.89	51.4800	97,812.00	40,588.11	1,710.00	1.75
300	ANADARKO PETROLEUM CORP	APC	12/29/2006	43.8948	13,168.44	81.8300	24,549.00	11,380.56	108.00	0.44
600	INTERNATIONAL BUSINESS MACHINES CORP		11/08/2007	106.1434	63,686.04		97,128.00			
100	INTERNATIONAL BUSINESS MACHINES CORP		08/11/2009	117.8145	11,781.45		16,188.00			
700	POSITION TOTAL	IBM		107.8107	75,467.49	161.8800	113,316.00	37,848.51	1,820.00	1.61
800	OCCIDENTAL PETE CORP		08/19/2009	70.7155	56,573.21		81,576.00			
300	OCCIDENTAL PETE CORP		08/21/2009	74.1489	22,244.66		30,591.00			
300	OCCIDENTAL PETE CORP		12/08/2009	76.8957	23,068.72		30,591.00			

LONG POSITION II

NEUBERGER | BERMAN

Base Currency: USD

Positions In Your Account

Quantity	Description	Ticker/Cusip	Purchase Date	Average[1][4][9] Unit Cost	Total[1][4][9] Cost	Price	Mkt Value	Unrealized[2] P/L	Annual[6] Income	[10] Yield
EQUITIES (Continued)										
1,400	POSITION TOTAL	OXY		72 7761	101,886 59	101.8700	142,758.00	40,871.41	2,576.00	1.80
2,300	ORACLE CORP	ORCL	08/11/2009	21.2608	48,899 86	32.9000	75,670.00	26,770.14	460.00	0.61
1,700	PACKAGING CORP AMER	PKG	06/28/2010	22.2430	37,813.05	28.7900	48,943.00	11,129.95	1,360.00	2.78
2,700	PFIZER INC	PFE	09/29/2010	17.4258	47,049.58	19.2400	51,948.00	4,898.42	2,160.00	4.16
1,200	PIONEER NATURAL RESOURCES CO	PXD	12/10/2008	17.7452	21,294.24	102.3400	122,808 00	101,513.76	96.00	0.08
900	TEMPLE INLAND INC	TIN	07/07/2010	19.5638	17,607 45	23.3900	21,051.00	3,443 55	468.00	2.22
1,000	THE TRAVELERS COMPANIES INC		03/16/2009	39.3314	39,331 44		59,930.00			
400	THE TRAVELERS COMPANIES INC		08/03/2009	44.3376	17,735.05		23,972.00			
300	THE TRAVELERS COMPANIES INC		08/11/2009	45.5373	13,661.20		17,979.00			
1,700	POSITION TOTAL	TRV		41.6045	70,727.69	59.9300	101,881.00	31,153.31	2,448.00	2.40
600	***UNILEVER N V NEW YORK SHS NEW ADR	UN	12/10/2008	23.0249	13,814.95	30.2400	18,144.00	4,329.05	578.00	3.17
2,100	UNUM GROUP		03/09/2006	20.6776	43,422.96		55,713.00			
1,800	UNUM GROUP		05/26/2009	17.2844	31,111.83		47,754.00			
3,900	POSITION TOTAL	UNM		19 1115	74,534.79	26.5300	103,467.00	28,932.21	1,443.00	1.39
4,000	XEROX CORP		05/22/2008	13.9249	55,699 41		43,000 00			
4,000	XEROX CORP		05/06/2009	6 6122	26,448.64		43,000.00			
8,000	POSITION TOTAL	XRX		10.2685	82,148.05	10.7500	86,000 00	3,851.95	1,360.00	1.58
TOTAL EQUITIES					752,756.60		1,104,547.00	351,790.40	20,425.00	1.85
GRAND TOTAL[5]					770,451.88		1,122,242.28	351,790.40	20,462.16	1.82

LONG POSITION II

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EMWIGA FOUNDATION
SECURITIES POSITION LONG
PERSHING BROKERAGE ACCOUNT
FYE 2/28/2011

NAME	DATE ACQUIRED	QUANTITY	COST OR OTHER BASIS	FAIR MARKET VALUE	UNREALIZED GAIN/LOSS
EQUITIES					
AON CORPORATION	VARIOUS	3,543.00	181,194 15	186,503 52	5,309.37
ARCH CAPITAL GROUP LTD	VARIOUS	1,974.00	150,512 41	178,647 00	28,134 59
BROADRIDGE FINL SOLUTIONS INC	VARIOUS	8,849.00	187,485.34	202,819.08	15,333.74
COMCAST CORP. SPECIAL CLASS A	VARIOUS	14,586 00	130,392 94	354,731 52	224,338.58
FISERV INC	VARIOUS	6,319.00	320,702 24	399,803.13	79,100 89
GOOGLE INC CL A	VARIOUS	241 00	118,956.74	147,829.40	28,872.66
HEWLETT PACKARD CO	VARIOUS	4,184.00	176,381.86	182,547.92	6,166 06
LABORATORY CORP. AMER HLDGS	VARIOUS	3,014.00	211,957 38	271,651.82	59,694.44
LOCKHEED MARTIN CORP	VARIOUS	1,122.00	83,492 92	88,817.52	5,324 60
MASTERCARD IN CL A	VARIOUS	1,269 00	270,928 13	305,270 64	34,342 51
RYANAIR HLDGS PLC SPONSORED ADR	VARIOUS	9,249.00	308,927.32	263,781.48	(45,145 84)
US BANCORP	VARIOUS	7,365 00	117,432 09	204,231 45	86,799.36
WILEY JOHN & SONS INC CLASS A	VARIOUS	1,227.00	57,267.12	58,662 87	1,395.75
	TOTAL SECURITIES LONG POSITION		$2,315,630.64	$2,845,297.35	$529,666 71

LONG POSITION III

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