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 APR 1, 2010 , **and ending** MAR 31, 2011

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
THE THOMAS AND SPRING SAVITT ASHER FOUNDATION

A Employer identification number
58-1711882

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
2939 HABERSHAM ROAD, N.W.

B Telephone number
(404)266-6212

City or town, state, and ZIP code
ATLANTA, GA 30305

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)* ▶$ 2,120,582.

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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	79,503.	79,503.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-25,912.			
	b Gross sales price for all assets on line 6a 197,099.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	53,591.	79,503.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	6,133.	4,600.		1,533.
	c Other professional fees STMT 3	19,498.	19,498.		0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	25,631.	24,098.		1,533.
	25 Contributions, gifts, grants paid	113,384.			113,384.
	26 **Total expenses and disbursements.** Add lines 24 and 25	139,015.	24,098.		114,917.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-85,424.			
	b **Net investment income** (if negative, enter -0-)		55,405.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	75,351.	60,676.	60,676.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 4	1,678,083.	1,607,334.	2,059,906.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	1,753,434.	1,668,010.	2,120,582.
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			
	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.			
	27 Capital stock, trust principal, or current funds	1,753,434.	1,668,010.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 **Total net assets or fund balances**	1,753,434.	1,668,010.	
	31 **Total liabilities and net assets/fund balances**	1,753,434.	1,668,010.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,753,434.
2	Enter amount from Part I, line 27a	2	-85,424.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,668,010.
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	1,668,010.

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENTS			
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	197,099.		223,011.	-25,912.

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				-25,912.

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** -25,912.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	121,075.	1,999,174.	.060563
2008	98,288.	1,893,122.	.051918
2007	57,790.	2,197,200.	.026302
2006	122,318.	2,116,470.	.057793
2005	92,905.	2,017,196.	.046057

2	Total of line 1, column (d)	2	.242633
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	.048527
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,055,173.
5	Multiply line 4 by line 3	5	99,731.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	554.
7	Add lines 5 and 6	7	100,285.
8	Enter qualifying distributions from Part XII, line 4	8	114,917.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b			1	554.
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	0.
3	Add lines 1 and 2			3	554.
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	554.
6	Credits/Payments.				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,947.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	1,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	2,947.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	2,393.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 2,393. **Refunded** ▶			11	0.

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 instructions for definition)? *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.*	1b		X
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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ GA			
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)? *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)*

		Line	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 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 ▶ THOMAS J. ASHER Telephone no ▶404-266-6212

Located at ▶2939 HABERSHAM ROAD, N.W., ATLANTA, GA ZIP+4 ▶30305

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

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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 instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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** No: X

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
THOMAS J. ASHER 2939 HABERSHAM ROAD, N.W. ATLANTA, GA 30305	TRUSTEE 2.00	0.	0.	0.
ROSALIE S. ASHER 2939 HABERSHAM ROAD, N.W. ATLANTA, GA 30305	TRUSTEE 0.50	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,016,870.
b	Average of monthly cash balances	1b	69,600.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,086,470.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,086,470.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	31,297.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,055,173.
6	**Minimum investment return.** Enter 5% of line 5	6	102,759.

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

1	Minimum investment return from Part X, line 6	1	102,759.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 554.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	554.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	102,205.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	102,205.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	102,205.

Part XII Qualifying Distributions (see 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	114,917.
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	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	114,917.
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	5	554.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	114,363.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				102,205.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			17,785.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 114,917.				
a Applied to 2009, but not more than line 2a			17,785.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				97,132.
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:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				5,073.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2 a 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 the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
STATEMENT C-1	N/A	PUBLIC	VARIOUS	113,384.
Total			▶ 3a	113,384.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	79,503.	
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	-25,912.	
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)		0.		53,591.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 53,591.

(See worksheet in line 13 instructions 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)
	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

Thomas J. Asher | 11-11-11 | Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOEL L. PASCANER		11/10/11		P00027369

Firm's name ▶ STEPHEN M. BERMAN & ASSOC., L.L.C. Firm's EIN ▶ 58-1540139

Firm's address ▶ 3475 LENOX ROAD, N.E., SUITE 950 ATLANTA 30326 Phone no 404-262-2181

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	-1 CALL CCL APR 10 @ 30.00	P	10/13/09	04/09/10
b	-2 CALL IBM APR 10 @ 120.00	P	10/16/09	04/09/10
c	-1 CALL AAPL APR 10 @ 180.00	P	09/08/09	04/12/10
d	-1 CALL ABT MAY 10 @ 50.00	P	10/12/09	04/12/10
e	-9 CALL CSCO APR 10 @ 23.00	P	10/13/09	04/12/10
f	-4 CALL UPS APR 10 @ 60.00	P	10/16/09	04/12/10
g	-11 CALL INTC APR 10 @ 21.00	P	10/15/09	04/14/10
h	-3 CALL JNJ APR 10 @ 65.00	P	11/19/09	04/16/10
i	-8 CALL AA APR 10 @ 15.00	P	01/12/10	04/19/10
j	-4 CALL CB APR 10 @ 55.00	P	09/30/09	04/19/10
k	-7 CALL T APR 10 @ 28.00	P	10/06/09	04/19/10
l	-3 CALL XOM APR 10 @ 75.00	P	10/16/09	04/19/10
m	300 CVS CAREMARK CORP	P	11/12/09	04/20/10
n	-5 CALL CAT MAY 10 @ 55.00	P	10/20/09	04/21/10
o	-4 CALL CVS MAY 10 @ 31.00	P	11/12/09	05/10/10

	(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	534.		867.	-333.
b	1,800.		1,554.	246.
c	1,670.		6,257.	-4,587.
d	310.		269.	41.
e	2,340.		3,215.	-875.
f	920.		1,924.	-1,004.
g	1,689.		2,743.	-1,054.
h	370.		45.	325.
i	1,488.			1,488.
j	740.			740.
k	924.			924.
l	915.			915.
m	9,930.		8,907.	1,023.
n	4,593.		6,081.	-1,488.
o	840.		2,040.	-1,200.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-333.
b				246.
c				-4,587.
d				41.
e				-875.
f				-1,004.
g				-1,054.
h				325.
i				1,488.
j				740.
k				924.
l				915.
m				1,023.
n				-1,488.
o				-1,200.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 } 3

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo., day, yr)
1a	-3 CALL ABT MAY 10 @ 55.00	P	01/04/10	05/24/10
b	-10 CALL BAC MAY 10 @ 18.00	P	11/19/09	05/24/10
c	-3 CALL JNJ MAY 10 @ 65.00	P	04/16/10	05/24/10
d	100 AT&T INC	P	02/08/05	05/26/10
e	100 AT&T INC	P	09/16/08	05/26/10
f	100 AT&T INC	P	07/22/09	05/26/10
g	400 AT&T INC	P	01/24/05	05/26/10
h	-7 CALL T OCT 10 @ 27.00	P	04/19/10	05/26/10
i	-6 CALL BJ JUN 10 @ 35.00	P	12/22/09	06/16/10
j	-2 CALL NEM JUN 10 @ 50.00	P	12/21/09	06/16/10
k	-3 CALL NEM JUN 10 @ 50.00	P	12/21/09	06/17/10
l	-3 CALL CVX JUN 10 @ 80.00	P	12/16/09	06/21/10
m	-6 CALL VZ JUL 10 @ 34.00	P	12/24/09	06/29/10
n	0.0159 FRONTIER COMMUNICATIONS CORP	P	09/28/07	07/02/10
o	0.004 FRONTIER COMMUNICATIONS CORP	P	02/25/08	07/02/10

	(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	630.			630.
b	1,350.			1,350.
c	306.			306.
d	2,438.		2,468.	-30.
e	2,438.		2,996.	-558.
f	2,438.		2,481.	-43.
g	9,752.		9,832.	-80.
h	567.		268.	299.
i	1,200.		2,354.	-1,154.
j	820.		1,458.	-638.
k	1,230.		2,799.	-1,569.
l	1,215.			1,215.
m	808.		12.	796.
n				0.
o				0.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				630.
b				1,350.
c				306.
d				-30.
e				-558.
f				-43.
g				-80.
h				299.
i				-1,154.
j				-638.
k				-1,569.
l				1,215.
m				796.
n				0.
o				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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	0.0039 FRONTIER COMMUNICATIONS CORP	P	07/22/09	07/02/10
b	-6 CALL CCL JUL 10 @ 34.00	P	01/13/10	07/19/10
c	-2 CALL IBM JUL 10 @ 130.00	P	04/09/10	07/19/10
d	-4 CALL UPS JUL 10 @ 65.00	P	04/12/10	07/19/10
e	-2 CALL MDT AUG 10 @ 45.00	P	02/19/10	07/27/10
f	-2 CALL MDT AUG 10 @ 46.00	P	01/04/10	07/27/10
g	-3 CALL MDT AUG 10 @ 46.00	P	01/06/10	07/27/10
h	-6 CALL ESRX AUG 10 @ 42.50	P	02/16/10	08/18/10
i	-1 CALL CHRW AUG 10 @ 55.00	P	02/22/10	08/19/10
j	-3 CALL CHRW AUG 10 @ 60.00	P	01/15/10	08/19/10
k	-5 CALL HD AUG 10 @ 31.00	P	02/19/10	08/23/10
l	-1 CALL HD AUG 10 @ 31.00	P	02/19/10	08/23/10
m	-1 CALL HD AUG 10 @ 31.00	P	03/05/10	08/23/10
n	-4 CALL KO AUG 10 @ 57.50	P	02/22/10	08/23/10
o	-1 CALL NEE SEP 10 @ 50.00	P	03/05/10	08/24/10

	(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.
b	1,770.			1,770.
c	684.			684.
d	908.			908.
e	498.		6.	492.
f	540.		4.	536.
g	900.		6.	894.
h	2,525.		2,123.	402.
i	311.		1,050.	-739.
j	868.		1,659.	-791.
k	697.			697.
l	139.			139.
m	211.			211.
n	616.			616.
o	145.		458.	-313.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				0.
b				1,770.
c				684.
d				908.
e				492.
f				536.
g				894.
h				402.
i				-739.
j				-791.
k				697.
l				139.
m				211.
n				616.
o				-313.

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

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	-3 CALL NEE SEP 10 @ 50.00	P	03/22/10	08/24/10
b	-5 CALL BBY SEP 10 @ 40.00	P	03/19/10	09/20/10
c	-3 CALL HON SEP 10 @ 44.00	P	03/19/10	09/20/10
d	-2 CALL HON SEP 10 @ 44.00	P	03/19/10	09/20/10
e	-6 CALL UNH SEP 10 @ 35.00	P	02/02/10	09/20/10
f	-4 CALL WMT SEP 10 @ 55.00	P	03/19/10	09/20/10
g	-6 CALL VZ1 JAN 11 @ 30.000	P	06/29/10	10/04/10
h	24 FRONTIER COMMUNICATIONS CORP	P	02/25/08	10/04/10
i	96 FRONTIER COMMUNICATIONS CORP	P	09/28/07	10/04/10
j	24 FRONTIER COMMUNICATIONS CORP	P	07/22/09	10/04/10
k	-3 CALL ABT NOV 10 @ 50.00	P	05/25/10	10/11/10
l	-4 CALL CB OCT 10 @ 55.00	P	04/19/10	10/14/10
m	-8 CALL AA OCT 10 @ 14.00	P	04/19/10	10/18/10
n	-9 CALL CSCO OCT 10 @ 27.00	P	04/12/10	10/18/10
o	-11 CALL INTC OCT 10 @ 23.00	P	04/14/10	10/18/10

	(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	405.		1,373.	-968.
b	1,906.			1,906.
c	831.			831.
d	554.			554.
e	1,830.			1,830.
f	1,015.			1,015.
g	564.		2,964.	-2,400.
h	197.		221.	-24.
i	788.		1,097.	-309.
j	197.		187.	10.
k	600.		846.	-246.
l	560.		931.	-371.
m	984.			984.
n	1,415.			1,415.
o	1,917.			1,917.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-968.
b				1,906.
c				831.
d				554.
e				1,830.
f				1,015.
g				-2,400.
h				-24.
i				-309.
j				10.
k				-246.
l				-371.
m				984.
n				1,415.
o				1,917.

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

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	-3 CALL JNJ OCT 10 @ 65.00	P	05/24/10	10/18/10
b	-3 CALL XOM OCT 10 @ 72.50	P	04/20/10	10/18/10
c	-5 CALL CAT NOV 10 @ 65.00	P	04/21/10	10/20/10
d	-1 CALL CAT MAY 11 @ 75.00	P	10/20/10	11/08/10
e	-1 CALL CCL JAN 11 @ 34.00	P	07/20/10	11/08/10
f	-1 CALL ESRX JAN 11 @ 47.50	P	08/18/10	11/08/10
g	100 CARNIVAL CORP	P	06/29/05	11/08/10
h	100 CATERPILLAR INC	P	06/05/09	11/08/10
i	100 EXPRESS SCRIPTS INC.COMMON	P	05/18/09	11/08/10
j	-4 CALL UPS JAN 11 @ 62.50	P	07/19/10	11/09/10
k	-3 CALL CVX DEC 10 @ 80.00	P	06/23/10	11/15/10
l	-1 CALL ABT NOV 10 @ 52.50	P	04/12/10	11/22/10
m	-10 CALL BAC NOV 10 @ 18.00	P	05/24/10	11/22/10
n	-4 CALL CVS NOV 10 @ 36.00	P	05/10/10	11/22/10
o	-1 CALL CVS NOV 10 @ 36.00	P	05/10/10	11/22/10

	(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	450.			450.
b	540.			540.
c	3,456.		7,823.	-4,367.
d	1,050.		1,185.	-135.
e	220.		1,020.	-800.
f	354.		635.	-281.
g	4,393.		5,506.	-1,113.
h	8,303.		3,800.	4,503.
i	5,301.		2,923.	2,378.
j	1,380.		2,844.	-1,464.
k	615.		1,757.	-1,142.
l	276.			276.
m	1,120.			1,120.
n	1,280.			1,280.
o	315.			315.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				450.
b				540.
c				-4,367.
d				-135.
e				-800.
f				-281.
g				-1,113.
h				4,503.
i				2,378.
j				-1,464.
k				-1,142.
l				276.
m				1,120.
n				1,280.
o				315.

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

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	-4 CALL KO FEB 11 @ 55.00	P	08/23/10	11/22/10
b	-2 CALL MDT NOV 10 @ 39.00	P	07/27/10	11/22/10
c	-5 CALL MDT NOV 10 @ 39.00	P	07/27/10	11/22/10
d	-8 CALL SYY NOV 10 @ 30.00	P	03/29/10	11/22/10
e	-3 CALL NEM DEC 10 @ 57.50	P	06/17/10	12/03/10
f	-2 CALL NEM DEC 10 @ 57.50	P	06/16/10	12/03/10
g	-6 CALL BJ DEC 10 @ 40.00	P	06/16/10	12/08/10
h	-1 CALL CHRW FEB 11 @ 65.00	P	08/19/10	12/15/10
i	-3 CALL CHRW FEB 11 @ 65.00	P	08/19/10	12/15/10
j	-5 CALL CCL JAN 11 @ 34.00	P	07/20/10	12/27/10
k	-6 CALL VZ APR 11 @ 34.00	P	10/04/10	01/05/11
l	-1 CALL AAPL JAN 11 @ 230.00	P	04/12/10	01/14/11
m	-2 CALL IBM JAN 11 @ 130.00	P	07/19/10	01/20/11
n	-5 CALL AXP JAN 11 @ 45.00	P	05/26/10	01/21/11
o	-1 CALL CCL JAN 11 @ 40.00	P	04/09/10	01/21/11

	(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	1,240.		3,540.	-2,300.
b	244.			244.
c	610.			610.
d	1,104.			1,104.
e	2,004.		1,500.	504.
f	1,098.		1,000.	98.
g	1,604.		4,170.	-2,566.
h	470.		1,363.	-893.
i	1,479.		4,089.	-2,610.
j	1,100.		6,034.	-4,934.
k	663.		1,999.	-1,336.
l	3,562.		11,674.	-8,112.
m	1,670.		4,986.	-3,316.
n	1,450.		514.	936.
o	339.		608.	-269.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				-2,300.
b				244.
c				610.
d				1,104.
e				504.
f				98.
g				-2,566.
h				-893.
i				-2,610.
j				-4,934.
k				-1,336.
l				-8,112.
m				-3,316.
n				936.
o				-269.

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

023591
05-01-10

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	-5 CALL ESRX JAN 11 @ 47.50	P	08/18/10	01/21/11
b	-3 CALL JNJ JAN 11 @ 65.00	P	10/18/10	01/24/11
c	-11 CALL INTC APR 11 @ 20.00	P	10/18/10	02/02/11
d	-3 CALL XOM APR 11 @ 67.50	P	10/18/10	02/07/11
e	-4 CALL UPS APR 11 @ 67.50	P	11/09/10	02/09/11
f	-3 CALL CVX JUN 11 @ 85.00	P	11/15/10	02/11/11
g	-1 CALL CCL APR 11 @ 40.00	P	01/21/11	02/14/11
h	-7 CALL HD FEB 11 @ 29.00	P	08/24/10	02/14/11
i	-5 CALL HON MAR 11 @ 45.00	P	09/21/10	02/14/11
j	100 NEXTERA ENERGY INC	P	03/05/10	03/01/11
k	300 NEXTERA ENERGY INC	P	06/04/08	03/01/11
l	-6 CALL UNH MAR 11 @ 35.00	P	09/20/10	03/02/11
m	-4 CALL CB APR 11 @ 55.00	P	10/14/10	03/15/11
n	-1 CALL CCL APR 10 @ 30.00	P	09/20/10	03/21/11
o	-4 CALL WMT MAR 11 @ 55.00	P	09/21/10	03/21/11

	(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	1,770.		5,325.	-3,555.
b	297.			297.
c	1,001.		2,002.	-1,001.
d	675.		4,932.	-4,257.
e	1,768.		2,672.	-904.
f	1,622.		3,630.	-2,008.
g	658.		689.	-31.
h	945.		6,007.	-5,062.
i	1,422.		6,355.	-4,933.
j	5,581.		4,758.	823.
k	16,744.		19,544.	-2,800.
l	1,650.		5,186.	-3,536.
m	1,851.		1,440.	411.
n	1,265.			1,265.
o	668.			668.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				-3,555.
b				297.
c				-1,001.
d				-4,257.
e				-904.
f				-2,008.
g				-31.
h				-5,062.
i				-4,933.
j				823.
k				-2,800.
l				-3,536.
m				411.
n				1,265.
o				668.

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

023591
05-01-10

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	1179.25 SHS LOOMIS SAYLES INVESTMENT	P	03/27/09	11/08/10
b	853.24 SHS PIMCO TOTAL RETURN FUND CL P	P	03/27/09	11/08/10
c	CAPITAL GAINS DIVIDENDS			
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	15,000.		11,380.	3,620.
b	10,000.		8,626.	1,374.
c	7,662.			7,662.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(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				3,620.
b				1,374.
c				7,662.
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	-25,912.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

Reserved Client Statement

March 1 - March 31, 2011

THE THOMAS AND SPRING SAVITT **Account number 410-4592E-17 618**

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency Although money market funds seek to preserve the value of your investment at $1 00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1 00 per share In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers For further information, please refer to the fund's Prospectus or call your Financial Advisor

Consulting Group Research (CGR) rating codes (FL, AL or NL) may be shown for certain mutual funds. Please refer to the "Guide to Investment Ratings" at the end of this statement for a description of these rating codes. All research ratings represent the "opinions" of Consulting Group Research and are not representations or guarantees of performance

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us **"Tax-Based Cost vs. Current Value"** *is being provided for information purposes only.* **"Cash Distributions (since Inception)"** *when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account* **"Total Purchases vs. Current Value"** *is provided to assist you in comparing your* **"Total purchases"** *excluding reinvested distributions, with the current value of the fund's shares in your account* **"Fund Value Increase/Decrease"** *reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated income (annualized)
7,458.314	AMERICAN HIGH INCOME TRUST CLASS F1 **Rating:** CG RESEARCH : FL	AHTFX	11/04/08-03/27/09	$ 58,457.70	$ 7 837	$ 11.51	$ 85,845.19	$ 27,387 49 LT			
7,458.314	**Total Purchases**			58,457.70	7.84	11.51	85,845.19	27,387.49			
99.487	Reinvestments to date			770.90	7.748	11.51	1,145.10	374 20 LT			
7,557.801	**Tax-based Cost vs. Current Value**			59,228.60	7 837		86,990.29	27,761.69		7.506	6,529 94
	Cash distributions (since inception)								12,687.55		
	Total Purchases vs. Current Value			58,457.70			86,990 29		28,532.59		
	Fund Value Increase/Decrease								41,220 14		
5,894 857	CAPITAL WORLD GROWTH AND INCOME FUND CLASS F1 **Rating:** CG RESEARCH : AL	CWGFX	11/04/08-09/15/09	162,902.47	27.634	36 80	216,930.74	54,028 27 LT			
5,894.857	**Total Purchases**			162,902.47	27.63	36.80	216,930.74	54,028.27			
8.146	Reinvestments to date			216.68	26.599	36.80	299.77	83.09 LT			
5,903.003	**Tax-based Cost vs. Current Value**			163,119.15	27 633		217,230.51	54,111.36		2.16	4,692.88
	Cash distributions (since inception)								9,781 21		
	Total Purchases vs. Current Value			162,902.47			217,230.51		54,328 04		
	Fund Value Increase/Decrease								64,109.25		

Ref 00014710 00104086

MorganStanley SmithBarney

Reserved Client Statement

March 1 - March 31, 2011

THE THOMAS AND SPRING SAVITT *Account number 410-4592E-17 618*

Mutual funds *continued*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Yield	Anticipated income (annualized)
12,378.983	INCOME FUND OF AMERICA CLASS F1 **Rating:** CG RESEARCH : AL	IFAFX	03/27/09-09/15/09	$ 161,200.31	$ 13 022	$ 17 19	$ 212,794.72	$ 51,594 41 LT		3.792%	$ 8,071 09
	Cash distributions (since inception)								16,537.42		
	Total Purchases vs. Current Value			161,200.31			212,794.72		51,594.41		
	Fund Value Increase/Decrease								68,131.83		
1,256.016	INTERNATIONAL GROWTH AND INCOME FUND CL F1	IGIFX	03/27/09-09/15/09	29,996.68	23.882	32.48	40,795.40	10,798.72 LT		2.74	1,117.85
	Cash distributions (since inception)								2,571.93		
	Total Purchases vs. Current Value			29,996.68			40,795.40		10,798.72		
	Fund Value Increase/Decrease								13,370.65		
7,734.068	INVESTMENT COMPANY OF AMERICA CLASS F1 **Rating:** CG RESEARCH : AL	AICFX	03/27/09-09/15/09	164,899.81	21.321	29.20	225,834 79	60,934.98 LT		1.739	3,928.90
	Cash distributions (since inception)								7,710.75		
	Total Purchases vs. Current Value			164,899.81			225,834.79		60,934.98		
	Fund Value Increase/Decrease								68,645.73		
24,727.491	LOOMIS SAYLES INVESTMENT GRADE BOND FUND CL A **Rating:** CG RESEARCH : AL	LIGRX	03/27/09	238,620.29	9 65	12.29	303,900.86	65,280.57 LT		4.711	14,317.21
	Cash distributions (since inception)								36,743.93		
	Total Purchases vs. Current Value			238,620 29			303,900.86		65,280.57		
	Fund Value Increase/Decrease								102,024.50		
23,874.75	PIMCO TOTAL RETURN FUND CL P **Rating:** CG RESEARCH : FL	PTTPX	03/27/09	241,373.72	10.11	10.88	259,757.28	18,383.56 LT		3.198	8,308.41
	Cash distributions (since inception)								34,384.85		
	Total Purchases vs. Current Value			241,373.72			259,757.28		18,383.56		
	Fund Value Increase/Decrease								52,768.41		
1,314.556	SMALLCAP WORLD FUND CLASS F1 **Rating:** CG RESEARCH : AL	SCWFX	11/04/08-09/15/09	30,660 00	23.323	39.56	52,003.84	21,343.84 LT		1.349	701.97
	Cash distributions (since inception)								995 78		

STATEMENT A–1

Ref: 00014710 00104087

MorganStanley
SmithBarney

Reserved
Client Statement

March 1 - March 31, 2011

THE THOMAS AND SPRING SAVITT ***Account number 410-4592E-17 618***

Mutual funds *continued*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Yield	Anticipated income (annualized)
	SMALLCAP WORLD FUND CLASS F1	SCWFX									
	Total Purchases vs. Current Value			$ 30,660.00			$ 52,003 84		$ 21,343.84		
	Fund Value Increase/Decrease								22,339.62		
Total mutual funds (Tax based)				$ 1,089,098.56			$ 1,399,307.69	$ 0.00 ST		3.40	
								$ 310,209.13 LT			$ 47,668.25

MorganStanley
SmithBarney

Reserved
Client Statement

March 1 - March 31, 2011

THE THOMAS AND SPRING SAVITT *Account number 410-8534A-19 618*

PORTFOLIO DETAILS

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 03/31/11, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold

Please Note: *unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor*

Common stocks & options

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
200	ABBOTT LABORATORIES	ABT	10/29/04	$ 8,530.00	$ 42.65	$ 49.05	$ 9,810 00	$ 1,280.00 LT		
100			03/28/05	4,494.00	44.94	49 05	4,905.00	411.00 LT		
100			04/28/09	4,306.23	43.062	49.05	4,905.00	598 77 LT		
400				17,330.23	43.326		19,620.00	2,289.77	3.914	768.00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
-1	CALL ABT MAY 11 @ 49.00 ABBOTT LABORATORIES 100 SHS EXP: 05/21/2011 SHORT CALL Covered		11/22/10	$ -159.99 Short sale proceeds	$ 1.60	$ .92	$ -92.00 Cost to close	$ 67.99 ST		
-3	CALL ABT MAY 11 @ 52.50 ABBOTT LABORATORIES 100 SHS EXP: 05/21/2011 SHORT CALL Covered		10/11/10	-876.00 Short sale proceeds	2.92	.09	-27.00 Cost to close	849 00 ST		
100	ALCOA INC	AA	03/29/05	2,980.00	29.80	17.66	1,766.00	(1,214 00) LT		
300			10/04/05	7,029.51	23.431	17.66	5,298.00	(1,731 51) LT		
400			10/08/09	5,875.12	14.687	17 66	7,064 00	1,188 88 LT		
800				15,884 63	19.856		14,128.00	(1,756.63)	.679	96.00
-8	CALL AA APR 11 @ 14.00 ALCOA INC 100 SHS EXP· 04/16/2011 SHORT CALL Covered		10/18/10	-719.98 Short sale proceeds	.90	3.69	-2,952.00 Cost to close	(2,232.02) ST		
500	AMERICAN EXPRESS CO	AXP	05/26/10	19,644.10	39.288	45.20	22,600.00	2,955.90 ST	1.592	360.00
-5	CALL AXP JUL 11 @ 45.00 AMERICAN EXPRESS CO 100 SHS EXP. 07/16/2011 SHORT CALL Covered		01/21/11	-1,975.90 Short sale proceeds	3.951	2.45	-1,225.00 Cost to close	750.90 ST		
100	APPLE INC	AAPL	03/26/08	14,203 40	142.034	348.507	34,850.70	20,647.30 LT		
-1	CALL AAPL JUL 11 @ 290.00 APPLE INC 100 SHS EXP: 07/16/2011 SHORT CALL Covered		01/14/11	-6,590.00 Short sale proceeds	65.90	64 05	-6,405.00 Cost to close	185.00 ST		
400	BJ'S WHOLESALE CLUB INC	BJ	10/29/04	11,555.56	28.888	48 82	19,528 00	7,972 44 LT		
100			10/14/05	2,592.22	25.922	48.82	4,882.00	2,289.78 LT		
100			01/10/08	2,809.10	28.091	48.82	4,882.00	2,072.90 LT		
600				16,956.88	28.261		29,292.00	12,335.12		
-6	CALL BJ JUN 11 @ 45.00 BJ S WHOLESALE CLUB INC 100 SHS EXP: 06/18/2011 SHORT CALL Covered		12/08/10	-2,610.00 Short sale proceeds	4.35	5 40	-3,240 00 Cost to close	(630 00) ST		

STATEMENT A–2

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
200	BANK OF AMERICA CORP	BAC	10/29/04	$ 8,948 00	$ 44.74	$ 13 33	$ 2,666 00	($ 6,282 00) LT		
100			07/22/05	4,460.00	44.60	13.33	1,333 00	(3,127 00) LT		
100			07/24/07	4,755.00	47.55	13 33	1,333 00	(3,422.00) LT		
600			06/05/09	7,218.00	12.03	13 33	7,998.00	780 00 LT		
1,000				25,381 00	25.381		13,330.00	(12,051.00)	.30	40 00
-10	CALL BAC MAY 11 @ 13.00 BANK OF AMERICA CORP 100 SHS EXP: 05/21/2011 SHORT CALL Covered		11/22/10	-649.98 Short sale proceeds	.65	.75	-750.00 Cost to close	(100.02) ST		
300	BEST BUY INC	BBY	02/01/06	14,945 85	49.819	28.72	8,616 00	(6,329 85) LT		
100			06/21/07	4,451 00	44.51	28 72	2,872 00	(1,579 00) LT		
100			06/30/09	3,361 55	33.615	28 72	2,872 00	(489 55) LT		
500				22,758.40	45.517		14,360.00	(8,398.40)	2.089	300.00
-5	CALL BBY SEP 11 @ 34.00 BEST BUY INC 100 SHS EXP· 09/17/2011 SHORT CALL Covered		03/21/11	-835.00 Short sale proceeds	1.67	.66	-330.00 Cost to close	505.00 ST		
300	C.H. ROBINSON WORLDWIDE INC	CHRW	03/03/09	11,844.12	39.48	74.13	22,239.00	10,394.88 LT		
100			07/22/09	5,303.97	53.039	74 13	7,413 00	2,109 03 LT		
400				17,148.09	42.87		29,652.00	12,503.91	1.564	464.00
-4	CALL CHRW MAY 11 @ 75.00 C H ROBINSON WORLDWIDE INC 100 SHS EXP. 05/21/2011 SHORT CALL Covered		12/15/10	-2,513 20 Short sale proceeds	6 283	2 00	-800.00 Cost to close	1,713 20 ST		
400	CVS CAREMARK CORP	CVS	11/12/09	11,875.76	29 689	34.32	13,728.00	1,852.24 LT		
100			05/10/10	3,596.31	35.963	34 32	3,432.00	(164 31) ST		
500				15,472.07	30 944		17,160.00	1,687.93	1.456	250 00
-5	CALL CVS MAY 11 @ 33.00 CVS CAREMARK CORP 100 SHS EXP: 05/21/2011 SHORT CALL Covered		11/22/10	-685 00 Short sale proceeds	1.37	1 93	-965.00 Cost to close	(280.00) ST		
100	CARNIVAL CORP (PAIRED STOCK)	CCL	06/29/05	5,506 00	55 06	38.36	3,836.00	(1,670 00) LT		
100			10/14/05	4,687 00	46.87	38.36	3,836 00	(851 00) LT		
200			07/26/06	8,018.00	40.09	38.36	7,672 00	(346 00) LT		

Reserved Client Statement

March 1 - March 31, 2011

THE THOMAS AND SPRING SAVITT *Account number 410-8534A-19 618*

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
100	CARNIVAL CORP	CCL	01/16/09	$ 2,083.85	$ 20.838	$ 38.36	$ 3,836.00	$ 1,752.15 LT		
100	(PAIRED STOCK)		07/22/09	2,776.97	27.769	38 36	3,836 00	1,059.03 LT		
600				23,071.82	38.453		23,016.00	(55.82)	2.606	600.00
-1	CALL CCL JAN 12 @ 45.00 CARNIVAL CORP 100 SHS EXP: 01/21/2012 SHORT CALL Covered		02/14/11	-574.00 Short sale proceeds	5.74	1.85	-185.00 Cost to close	389.00 ST		
-5	CALL CCL JUL 11 @ 40 00 CARNIVAL CORP 100 SHS EXP: 07/16/2011 SHORT CALL Covered		12/27/10	-3,933.75 Short sale proceeds	7 867	1 80	-900.00 Cost to close	3,033 75 ST		
400	CATERPILLAR INC	CAT	06/05/09	15,201.56	38.003	111 35	44,540.00	29,338.44 LT	1.58	704 00
-4	CALL CAT MAY 11 @ 75.00 CATERPILLAR INC 100 SHS EXP: 05/21/2011 SHORT CALL Covered		10/20/10	-4,198.48 Short sale proceeds	10.496	36 35	-14,540.00 Cost to close	(10,341.52) ST		
200	CHEVRON CORP	CVX	06/07/05	11,042.90	55.214	107 49	21,498.00	10,455 10 LT		
100			11/07/05	5,709.06	57.09	107.49	10,749.00	5,039.94 LT		
300				16,751.96	55 84		32,247 00	15,495.04	2.679	864.00
-3	CALL CVX SEP 11 @ 90.00 CHEVRON CORP 100 SHS EXP: 09/17/2011 SHORT CALL Covered		02/11/11	-2,670.00 Short sale proceeds	8.90	18 525	--5,557.50 Cost to close	(2,887 50) ST		
400	CHUBB CORP	CB	09/29/09	20,351.56	50.878	61.31	24,524 00	4,172 44 LT	2.544	624 00
-4	CALL CB JUL 11 @ 60.00 CHUBB CORP 100 SHS EXP: 07/16/2011 SHORT CALL Covered		03/15/11	-700.00 Short sale proceeds	1.75	2.895	-1,158.00 Cost to close	(458.00) ST		
800	CISCO SYS INC	CSCO	10/27/04	14,768 00	18.46	17 15	13,720.00	(1,048.00) LT		
100			08/22/05	1,772.00	17.72	17.15	1,715.00	(57 00) LT		
900				16,540.00	18.378		15,435 00	(1,105 00)	1.399	216.00

Reserved Client Statement

March 1 - March 31, 2011

THE THOMAS AND SPRING SAVITT **Account number 410-8534A-19 618**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
-9	CALL CSCO APR 11 @ 24.00 CISCO SYS INC 100 SHS EXP: 04/16/2011 SHORT CALL Covered		10/18/10	$ -1,314.72 Short sale proceeds	$ 1 46	$ 01	$ -9 00 Cost to close	$ 1,305 72 ST		
300	COCA-COLA CO	KO	06/09/08	16,737.84	55.792	66.34	19,902.00	3,164.16 LT		
100			04/28/09	4,237.80	42.378	66 34	6,634.00	2,396.20 LT		
400				**20,975.64**	**52 439**		**26,536.00**	**5,560.36**	**2.833**	**752.00**
-4	CALL KO MAY 11 @ 62.50 COCA-COLA CO 100 SHS EXP: 05/21/2011 SHORT CALL Covered		11/22/10	-1,340.00 Short sale proceeds	3.35	4.30	-1,720.00 Cost to close	(380.00) ST		
500	EXPRESS SCRIPTS INC.COMMON	ESRX	05/18/09	**14,614.53**	29.229	55 61	**27,805.00**	**13,190.47** LT		
-5	CALL ESRX MAY 11 @ 55.00 EXPRESS SCRIPTS INC.COMMON 100 SHS EXP. 05/21/2011 SHORT CALL Covered		01/21/11	-2,725.00 Short sale proceeds	5 45	2.53	-1,265.00 Cost to close	1,460.00 ST		
300	EXXON MOBIL CORP	XOM	10/26/04	**14,793.00**	49.31	84.13	**25,239.00**	**10,446.00** LT	**2.092**	**528.00**
-3	CALL XOM JUL 11 @ 80.00 EXXON MOBIL CORP 100 SHS EXP: 07/16/2011 SHORT CALL Covered		02/07/11	-1,707.00 Short sale proceeds	5.69	5.90	-1,770.00 Cost to close	(63.00) ST		
100	HOME DEPOT INC	HD	08/23/07	3,409.07	34.09	37.06	3,706.00	296 93 LT		
500			02/25/08	14,030 90	28.061	37 06	18,530.00	4,499 10 LT		
100			07/22/09	2,478.75	24.787	37 06	3,706 00	1,227 25 LT		
700				**19,918.72**	**28.455**		**25,942.00**	**6,023 28**	**2.698**	**700 00**
-7	CALL HD MAY 11 @ 36.00 HOME DEPOT INC 100 SHS EXP: 05/21/2011 SHORT CALL Covered		02/14/11	-1,770.72 Short sale proceeds	2.529	1.85	-1,295.00 Cost to close	475.72 ST		
300	HONEYWELL INTL INC	HON	04/26/06	13,148.85	43.829	59 71	17,913.00	4,764.15 LT		
200			04/29/09	6,203.66	31.018	59.71	11,942.00	5,738.34 LT		
500				**19,352.51**	**38.705**		**29,855.00**	**10,502.49**	**2.227**	**665 00**

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
-5	CALL HON JUN 11 @ 55.00 HONEYWELL INTL INC 100 SHS EXP. 06/18/2011 SHORT CALL Covered		02/14/11	$ -2,035.00 Short sale proceeds	$ 4 07	$ 5 60	$ -2,800.00 Cost to close	($ 765 00) ST		
500	INTEL CORP	INTC	10/29/04	11,150.00	22.30	20.18	10,090.00	(1,060.00) LT		
200			01/25/05	4,482.76	22.413	20.18	4,036.00	(446.76) LT		
400			04/25/06	7,552.00	18.88	20.18	8,072.00	520.00 LT		
1,100				23,184 76	21.077		22,198.00	(986.76)	3 592	797 50
-11	CALL INTC OCT 11 @ 22.00 INTEL CORP 100 SHS EXP: 10/22/2011 SHORT CALL Covered		02/02/11	-1,463.00 Short sale proceeds	1.33	.63	-693.00 Cost to close	770 00 ST		
100	INTL BUSINESS MACHINES CORP	IBM	10/27/04	8,972.38	89.723	163.07	16,307.00	7,334 62 LT		
100			04/18/05	7,665.38	76.653	163 07	16,307 00	8,641 62 LT		
200				16,637.76	83.189		32,614.00	15,976.24	1.594	520.00
-2	CALL IBM JUL 11 @ 150.00 INTL BUSINESS MACHINES CORP 100 SHS EXP: 07/16/2011 SHORT CALL Covered		01/20/11	-1,956.10 Short sale proceeds	9.78	15.525	-3,105.00 Cost to close	(1,148.90) ST		
200	JOHNSON & JOHNSON	JNJ	11/03/08	12,170.42	60.852	59.25	11,850 00	(320 42) LT		
100			04/21/09	5,244 93	52.449	59.25	5,925 00	680 07 LT		
300				17,415.35	58.051		17,775.00	359.65	3.645	648.00
-3	CALL JNJ JUL 11 @ 62.50 JOHNSON & JOHNSON 100 SHS EXP: 07/16/2011 SHORT CALL Covered		01/24/11	-602.98 Short sale proceeds	2.01	.44	-132.00 Cost to close	470 98 ST		
200	MEDTRONIC INC	MDT	10/27/04	10,316.00	51.58	39 35	7,870 00	(2,446 00) LT		
100			08/19/05	5,576 00	55.76	39.35	3,935 00	(1,641.00) LT		
200			08/09/06	8,715.44	43.577	39.35	7,870.00	(845.44) LT		
200			04/28/09	6,155.66	30.778	39.35	7,870.00	1,714.34 LT		
700				30,763.10	43.947		27,545 00	(3,218.10)	2.287	630 00

THE THOMAS AND SPRING SAVITT   Account number 410-8534A-19 618

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
-7	CALL MDT MAY 11 @ 36 00 MEDTRONIC INC 100 SHS EXP: 05/21/2011 SHORT CALL Covered		11/22/10	$ -1,258.22 Short sale proceeds	$ 1.794	$ 3.575	$ -2,502.50 Cost to close	($ 1,246 28) ST		
300	NEWMONT MINING CORP	NEM	10/27/04	14,034.00	46.78	54.58	16,374.00	2,340.00 LT		
100			03/22/05	4,377.88	43.778	54.58	5,458.00	1,080 12 LT		
100			09/10/08	3,669.93	36.699	54.58	5,458.00	1,788 07 LT		
500				**22,081.81**	**44.164**		**27,290.00**	**5,208 19**	**1.099**	**300.00**
-5	CALL NEM JUN 11 @ 67.50 NEWMONT MINING CORP 100 SHS EXP: 06/18/2011 SHORT CALL Covered		12/03/10	-2,075.00 Short sale proceeds	4.15	.26	-130.00 Cost to close	1,945.00 ST		
400	SYSCO CORP	SYY	01/31/07	13,767.72	34.419	27.70	11,080.00	(2,687.72) LT		
100			05/02/07	3,293.07	32.93	27 70	2,770.00	(523.07) LT		
100			09/17/07	3,312.83	33.128	27.70	2,770.00	(542.83) LT		
100			04/29/09	2,293.80	22.938	27.70	2,770.00	476 20 LT		
100			07/22/09	2,315.75	23.157	27.70	2,770.00	454 25 LT		
800				**24,983.17**	**31.229**		**22,160.00**	**(2,823.17)**	**3.754**	**832.00**
-8	CALL SYY MAY 11 @ 30.00 SYSCO CORP 100 SHS EXP: 05/21/2011 SHORT CALL Covered		11/22/10	-680.00 Short sale proceeds	.85	.10	-80.00 Cost to close	600 00 ST		
200	UNITED PARCEL SERVICE CL B	UPS	04/23/08	14,340 36	71.701	74.32	14,864 00	523.64 LT		
100			04/20/09	5,310.96	53.109	74.32	7,432.00	2,121 04 LT		
100			07/22/09	5,197.60	51.976	74.32	7,432.00	2,234 40 LT		
400				**24,848.92**	**62.122**		**29,728.00**	**4,879.08**	**2.798**	**832.00**
-4	CALL UPS JUL 11 @ 72.50 UNITED PARCEL SERVICE CL B 100 SHS EXP: 07/16/2011 SHORT CALL Covered		02/09/11	-1,509.20 Short sale proceeds	3.773	3.90	-1,560.00 Cost to close	(50.80) ST		
600	UNITEDHEALTH GROUP INC	UNH	02/02/10	**20,084.94**	33 474	45 20	**27,120.00**	7,035 06 LT	1 108	300 00

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
-6	CALL UNH SEP 11 @ 43 00 UNITEDHEALTH GROUP INC 100 SHS EXP. 09/17/2011 SHORT CALL Covered		03/02/11	$ -2,245.56 Short sale proceeds	$ 3.742	$ 4 55	$ -2,730.00 Cost to close	($ 484.44) ST		
400	VERIZON COMMUNICATIONS	VZ	09/28/07	16,590.05	41 475	38.54	15,416.00	(1,174.05) LT		
100			02/25/08	3,347 04	33.47	38.54	3,854.00	506.96 LT		
100			07/22/09	2,832.49	28.324	38.54	3,854 00	1,021 51 LT		
600				**22,769.58**	**37.949**		**23,124.00**	**354 42**	**5.059**	**1,170.00**
-6	CALL VZ JUL 11 @ 38.00 VERIZON COMMUNICATIONS 100 SHS EXP: 07/16/2011 SHORT CALL Covered		01/05/11	-769.80 Short sale proceeds	1.283	1.65	-990.00 Cost to close	(220.20) ST		
300	WAL-MART STORES INC	WMT	07/25/08	17,058.00	56.86	52.05	15,615.00	(1,443 00) LT		
100			01/12/09	5,199.99	51.999	52.05	5,205.00	5.01 LT		
400				**22,257.99**	**55.645**		**20,820.00**	**(1,437.99)**	**2.804**	**584.00**
Total common stocks and options				**$ 518,235.90**			**$ 660,597.70**	**($ 3,974.83) ST** **$ 146,336.63 LT**	**2.20**	**$ 14,544.50**

Tom and Spring Asher Foundation
Part XV - Grants and Contributions
58-1711882
03/31/11

	Relationship	Status	Purpose	Contribution
AADD	N/A	Public	Medical	5,250.00
Ahavath Achim Synagogue	N/A	Public	Religious	200.00
AID Atlanta	N/A	Public	Civic	1,000.00
American Institute for Cancer Research	N/A	Public	Medical	50.00
American Jewish Committee	N/A	Public	Civic	800.00
Anti Defamation League	N/A	Public	Civic	1,000.00
Asheville School	N/A	Public	Educational	500.00
Atlanta Botanical Garden	N/A	Public	Civic	1,100.00
Atlanta Celebrates Photography	N/A	Public	Civic	90.00
Atlanta Group Home	N/A	Public	Civic	200.00
Atlanta History Center	N/A	Public	Civic	500.00
Atlanta Jewish Federation	N/A	Public	Civic	200.00
Atlanta Jewish Film Festival	N/A	Public	Civic	1,000.00
Chabad Intown	N/A	Public	Civic	360.00
Ferst Foundation for Childhood Literacy	N/A	Public	Civic	500.00
GA Community Support	N/A	Public	Civic	2,000.00
Galloway School	N/A	Public	Educational	1,000.00
Georgia Community Support & Solution	N/A	Public	Civic	1,000.00
Georgia Conservancy	N/A	Public	Civic	200.00
High Museum of Art	N/A	Public	Civic	12,600.00
Jewish Family & Career Services	N/A	Public	Civic	1,000.00
Jewish Federation of Greater Atlanta	N/A	Public	Civic	33,600.00
Juvenile Diabetes Foundation	N/A	Public	Medical	2,000.00
Leadership Atlanta	N/A	Public	Civic	300.00
Leukemia & Lymphoma Society	N/A	Public	Medical	500.00
Loomis Chaffee Annual Fund	N/A	Public	Educational	500.00
Marcus Jewish Community Center	N/A	Public	Civic	236.00
MedShare International	N/A	Public	Medical	14,348.00
Mill Springs Academy	N/A	Public	Educational	500.00
Museum of American Finance	N/A	Public	Educational	5,500.00
Piedmont Healthcare, Inc.	N/A	Public	Medical	2,000.00
Piedmont Hospital, Inc.	N/A	Public	Medical	100.00
PMC - Jimmy Fund	N/A	Public	Civic	1,700.00
Public Broadcasting Atlanta	N/A	Public	Civic	200.00
The Chelko Foundation	N/A	Public	Civic	100.00
The Citadel Brigadier Foundation, Inc.	N/A	Public	Educational	200.00
The Howard School	N/A	Public	Educational	500.00
The Temple	N/A	Public	Religious	7,600.00
The Wilmer Eye Institute	N/A	Public	Medical	1,000.00
The William Breman Jewish Home	N/A	Public	Civic	350.00
The William Breman Jewish Museum	N/A	Public	Civic	6,500.00
Trinity School	N/A	Public	Educational	1,000.00
Weinstein Hospice	N/A	Public	Civic	250.00
Women's Auxiliary of Piedmont Hospital	N/A	Public	Civic	1,000.00
Woodruff Arts Center	N/A	Public	Civic	2,000.00
Zoo Atlanta	N/A	Public	Civic	850.00
Totals				113,384.00

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY SMITH BARNEY, NOMINEE #4592E	72,674.	7,662.	65,012.
MORGAN STANLEY SMITH BARNEY, NOMINEE #8534A	14,435.	0.	14,435.
MORGAN STANLEY SMITH BARNEY, NOMINEE #8577A	29.	0.	29.
MORGAN STANLEY SMITH BARNEY, NOMINEE 02450	27.	0.	27.
TOTAL TO FM 990-PF, PART I, LN 4	87,165.	7,662.	79,503.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,133.	4,600.		1,533.
TO FORM 990-PF, PG 1, LN 16B	6,133.	4,600.		1,533.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	19,498.	19,498.		0.
TO FORM 990-PF, PG 1, LN 16C	19,498.	19,498.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATEMENT A1	1,089,098.	1,399,308.
STATEMENT A2	518,236.	660,598.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,607,334.	2,059,906.

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

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No. 1545-1709

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

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

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

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

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

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

Type or print	Name of exempt organization THE THOMAS AND SPRING SAVITT ASHER FOUNDATION	**Employer identification number** 58-1711882
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 2939 HABERSHAM ROAD, N.W.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ATLANTA, GA 30305	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ THOMAS J. ASHER
  2939 HABERSHAM ROAD, N.W., ATLANTA, GA - 30305
  Telephone No. ▶ 404-266-6212 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ [ ]. If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until NOVEMBER 15, 2011 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [ ] calendar year ______ or
▶ [X] tax year beginning APR 1, 2010 , and ending MAR 31, 2011 .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 2,947.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 1,947.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 1,000.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2011)

023841
01-03-11