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

1100

For calendar year 2010, or tax year beginning JUL 1, 2010 **, and ending** JUN 30, 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: JERRY & SUZANNE M. LITNER FOUNDATION

A Employer identification number: 06-1597755

Number and street (or P O box number if mail is not delivered to street address): 86 MILLINGTON ROAD | Room/suite

B Telephone number: 860-873-9676

City or town, state, and ZIP code: EAST HADDAM, CT 06423-1536

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)* ▶$ 254,952.

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	84.			
	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	4,557.	4,556.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20,350.			
	b Gross sales price for all assets on line 6a 130,874.				
	7 Capital gain net income (from Part IV, line 2)		20,350.		
	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	42.	42.	0.	STATEMENT 2
	12 **Total** Add lines 1 through 11	25,033.	24,948.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,200.	2,200.	0.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	982.	982.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	3,182.	3,182.	0.	0.
	25 Contributions, gifts, grants paid	11,500.			11,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	14,682.	3,182.	0.	11,500.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	10,351.			
	b **Net investment income** (if negative, enter -0-)		21,766.		
	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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,527.	15,847.	15,847.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	200,518.	198,093.	239,105.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	204,045.	213,940.	254,952.
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	204,045.	213,940.	
	30 Total net assets or fund balances	204,045.	213,940.	
	31 Total liabilities and net assets/fund balances	204,045.	213,940.	

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	204,045.
2	Enter amount from Part I, line 27a	2	10,351.
3	Other increases not included in line 2 (itemize) ▶ ADJUST TO ACTUAL	3	712.
4	Add lines 1, 2, and 3	4	215,108.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	1,168.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	213,940.

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	SHORT-TERM SALES (SEE ATTACHED STATEMENT 7)	P	VARIOUS	VARIOUS
b	LONG-TERM SALES (SEE ATTACHED STATEMENT 7)	P	VARIOUS	VARIOUS
c	60 SH MICROSOFT CORP.	D	08/03/90	01/11/11
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	50,996.		49,814.	1,182.
b	78,200.		60,484.	17,716.
c	1,678.		226.	1,452.
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				1,182.
b				17,716.
c				1,452.
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 — 20,350.

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	30,000.	217,313.	.138050
2008	109,974.	262,952.	.418228
2007	40,970.	445,064.	.092054
2006	25,000.	477,941.	.052308
2005	29,834.	448,498.	.066520

2	Total of line 1, column (d)	2	.767160
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	.153432
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	230,408.
5	Multiply line 4 by line 3	5	35,352.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	218.
7	Add lines 5 and 6	7	35,570.
8	Enter qualifying distributions from Part XII, line 4	8	11,500.

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 ▶ ☐ and enter 1% of Part I, line 27b		1	435.
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	435.
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	435.
6	Credits/Payments.			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 337.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	337.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	98.
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** ▶ 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 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) ▶ CT			
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)*

			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 ▶ JERRY LITNER Telephone no. ▶ 860-873-9676

Located at ▶ 86 MILLINGTON ROAD, EAST HADDAM, CT ZIP+4 ▶ 06423-1536

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	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?	☐ 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 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 | | 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
JERRY LITNER 86 MILLINGTON GREEN EAST HADDAM, CT 06423-1536	TRUSTEE 1.00	0.	0.	0.
SUZANNE M. LITNER 86 MILLINGTON GREEN EAST HADDAM, CT 06423-1536	TRUSTEE 1.00	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

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	228,134.
b	Average of monthly cash balances	1b	5,783.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	233,917.
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	233,917.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,509.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	230,408.
6	**Minimum investment return.** Enter 5% of line 5	6	11,520.

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	11,520.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 435.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	435.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,085.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	11,085.
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	11,085.

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	11,500.
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	11,500.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	11,500.

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				11,085.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 — 7,741.				
b From 2006 — 1,799.				
c From 2007 — 18,777.				
d From 2008 — 96,878.				
e From 2009 — 19,458.				
f **Total** of lines 3a through e	144,653.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 11,500.				
a Applied to 2009, but not more than line 2a			0.	
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				11,085.
e Remaining amount distributed out of corpus	415.			
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	145,068.			
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				0.
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	7,741.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	137,327.			
10 Analysis of line 9:				
a Excess from 2006 — 1,799.				
b Excess from 2007 — 18,777.				
c Excess from 2008 — 96,878.				
d Excess from 2009 — 19,458.				
e Excess from 2010 — 415.				

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:

JERRY LITNER, 860-873-9676
86 MILLINGTON ROAD, EAST HADDAM, CT 06423-1536

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				
BONOBO CONSERVATION INITIATIVE 2701 CONNECTICUT AVE, NW #702 WASHINGTON, DC	NONE	PUBLIC	GENERAL SUPPORT	1,500.
KOKOLOPORI-FALLS CHURCH SISTER CITY PARTNERSHIP P.O. BOX 6043 FALLS CHURCH, VA 22040	NONE	PUBLIC	GENERAL SUPPORT	10,000.
Total			▶ 3a	11,500.
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		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	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	4,557.	
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			14	42.	
8 Gain or (loss) from sales of assets other than inventory			18	20,350.	
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.		24,949.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 24,949.

(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).

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~~ | Date 7/24/12 | Title Trustee

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
FREDERICK J. KAPLAN		9/21/11		P01296583

Firm's name ▶ BLUM, SHAPIRO & COMPANY, P.C., CPA'S | Firm's EIN ▶ 06-1009205

Firm's address ▶ 29 S. MAIN STREET, P.O. BOX 272000
WEST HARTFORD, CT 06127-2000 | Phone no. 860 561-4000

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY - DIVIDENDS	4,556.	0.	4,556.
FIDELITY - TAX EXEMPT DIVIDENDS	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	4,557.	0.	4,557.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
LINN ENERGY, LLC	42.	42.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	42.	42.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,200.	2,200.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	2,200.	2,200.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	973.	973.	0.	0.
MARGIN INTEREST	9.	9.	0.	0.
TO FORM 990-PF, PG 1, LN 23	982.	982.	0.	0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
DIFFERENCE BETWEEN BOOK AND TAX BASIS	1,075.
RETURN OF CAPITAL	93.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,168.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MERRILL LYNCH INVESTMENTS (SEE STATEMENT 8)	COST	198,093.	239,105.
TOTAL TO FORM 990-PF, PART II, LINE 13		198,093.	239,105.

JERRY AND SUZANNE M. LITNER FOUNDATION
Form 990-PF, Part X, Line 1
Minimum Investment Return
June 30, 2011
EIN# 06-1597755

	FMV Securities	Cash/MMF	Totals
Jun-10	196,042	3,527	199,569
Jul-10	207,115	4,203	211,318
Aug-10	202,297	265	202,562
Sep-10	218,898	1,170	220,068
Oct-10	227,098	858	227,956
Nov-10	226,506	745	227,251
Dec-10	238,514	2,883	241,397
Jan-11	236,359	2,458	238,817
Feb-11	247,004	1,336	248,340
Mar-11	241,755	9,325	251,080
Apr-11	245,181	15,900	261,081
May-11	239,872	16,666	256,538
Jun-11	239,105	15,847	254,952
Total	2,965,746	75,183	3,040,929
Average FMV	228,134	5,783	233,919

Boston Advisors, LLC

REALIZED GAINS AND LOSSES

Litner Family Foundation

From 07-01-10 Through 06-30-11

EIN: 06-1597755

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-24-08	07-02-10	0.008	FRONTIER COMMUNICATIONS CORP COM	0.06		0.06		0.00
02-22-10	07-22-10	20.000	BANK OF AMERICA CORPORATION COM	333.00		275.80	-57.20	
07-17-09	07-22-10	30.000	BANK OF AMERICA CORPORATION COM	386.75		413.70		26.95
06-08-09	07-22-10	100.000	BANK OF AMERICA CORPORATION COM	1,221.00		1,379.00		158.00
03-24-09	07-22-10	50.000	BANK OF AMERICA CORPORATION COM	399.00		689.50		290.50
11-10-09	07-22-10	55.000	PROSPERITY BANCSHARES INC COM	1,986.15		1,843.44	-142.71	
03-24-10	07-22-10	77.000	WESTERN DIGITAL CORP COM	3,231.76		2,196.70	-1,035.06	
10-17-06	08-06-10	70.000	PROCTER & GAMBLE CO COM	4,334.40		4,143.83		-190.57
02-22-10	08-06-10	20.000	VIACOM INC NEW CL B	603.57		665.49	61.92	
11-04-09	08-06-10	100.000	VIACOM INC NEW CL B	2,905.53		3,327.45	421.92	
03-18-10	08-31-10	95.000	ENDURANCE SPECIALTY HLDGS LTD SHS	3,572.14		3,476.89	-95.25	
09-24-08	08-31-10	45.000	HEWLETT PACKARD CO COM	2,096.87		1,739.92		-356.95
09-24-08	09-17-10	34.000	FRONTIER COMMUNICATIONS CORP COM	274.07		263.38		-10.69
02-22-10	09-17-10	14.000	FRONTIER COMMUNICATIONS CORP COM	110.34		108.45	-1.89	
11-02-09	10-08-10	45.000	PEPSICO INC COM	2,728.16		2,936.45	208.29	
11-06-02	11-08-10	55.000	AMGEN INC COM	2,581.92		3,030.81		448.89

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STATEMENT 7

Boston Advisors, LLC

REALIZED GAINS AND LOSSES

Litner Family Foundation

From 07-01-10 Through 06-30-11

EW: 06-1597755

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-14-07	11-08-10	50.000	INTEL CORP COM	1,335.40		1,052.53		-282.87
02-22-10	11-10-10	25.000	CONAGRA FOODS INC COM	626.47		549.64	-76.83	
07-17-09	11-10-10	90.000	CONAGRA FOODS INC COM	1,709.62		1,978.72		269.10
03-13-09	11-10-10	120.000	CONAGRA FOODS INC COM	1,782.08		2,638.30		856.22
02-22-10	11-10-10	20.000	KIMBERLY CLARK CORP COM	1,206.37		1,240.24	33.87	
09-25-09	11-10-10	60.000	KIMBERLY CLARK CORP COM	3,487.21		3,720.74		233.53
09-24-08	11-11-10	60.000	VERIZON COMMUNICATIONS INC COM	1,742.94		1,947.41		204.47
11-16-09	11-22-10	25.000	FEDEX CORP COM	2,104.42		2,153.97		49.55
02-22-10	11-22-10	25.000	FEDEX CORP COM	2,072.19		2,153.97	81.78	
08-16-07	12-03-10	37.000	CISCO SYS INC COM	1,074.85		698.32		-376.53
02-22-10	12-03-10	45.000	CISCO SYS INC COM	1,103.64		859.59	-244.05	
08-06-10	01-11-11	5.000	APPLE INC COM	1,298.50		1,695.37	396.87	
02-22-10	01-11-11	45.000	GENERAL ELECTRIC CO COM	741.40		835.21	93.81	
11-16-09	01-11-11	35.000	GENERAL ELECTRIC CO COM	566.41		649.61		83.20
02-22-10	01-11-11	135.000	XCEL ENERGY INC COM	2,860.24		3,160.62	300.38	
12-28-00	01-11-11	20.000	EXXON MOBIL CORP COM	870.00		1,503.22		633.22
02-22-10	02-11-11	15.000	AMERIPRISE FINL INC COM	613.78		944.08	330.30	
04-24-09	02-11-11	5.000	NETFLIX INC COM	216.73		1,120.17		903.44
02-10-10	03-04-11	45.000	ASHLAND INC NEW COM	1,901.83		2,531.43		629.60
08-06-10	03-08-11	65.000	CLOROX CO DEL COM	4,196.60		4,444.09	247.49	

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STATEMENT 7

Boston Advisors, LLC

REALIZED GAINS AND LOSSES

Litner Family Foundation

From 07-01-10 Through 06-30-11

EIN: 06-1597755

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-31-10	03-09-11	82.000	ASSURANT INC COM	2,989.42		3,127.36	137.94	
02-22-10	03-09-11	15.000	NOBLE CORPORATION SHS	643.50		659.55		16.05
12-03-09	03-09-11	25.000	NOBLE CORPORATION SHS	1,005.93		1,099.26		93.33
06-25-09	03-09-11	60.000	NOBLE CORPORATION SHS	1,889 33		2,638.22		748.89
11-08-10	03-10-11	9.000	TRAVELERS COMPANIES INC COM	517.89		526.17	8.28	
09-15-09	03-10-11	60.000	TRAVELERS COMPANIES INC COM	2,963.41		3,507.82		544.41
03-10-10	03-11-11	55.000	HUMANA INC COM	2,675.13		3,547.61		872.48
03-11-10	03-11-11	33.000	HUMANA INC COM	1,595.55		2,128.56	533.01	
11-22-10	03-22-11	53.000	EXPEDITORS INTL WASH INC COM	2,724.50		2,473.12	-251.38	
02-22-10	03-22-11	10.000	AMERIPRISE FINL INC COM	409.19		594.77		185.58
07-01-09	03-22-11	31.000	AMERIPRISE FINL INC COM	769.07		1,843.79		1,074.72
02-22-10	03-23-11	190.000	NISOURCE INC COM	2,897.46		3,537.78		640.32
03-11-10	03-23-11	117.000	REALTY INCOME CORP COM	3,411.10		3,986.21		575.11
02-22-10	04-01-11	0.192	CENTURYLINK INC	5.17		7.72		2.55
11-10-10	04-14-11	40.000	RESEARCH IN MOTION LTD COM	2,335.95		2,105.39	-230.56	
08-04-10	04-20-11	30.000	POLARIS INDS INC COM	1,814.92		3,267.75	1,452.82	
04-24-09	04-25-11	5.000	NETFLIX INC COM	216.73		1,251.13		1,034.40
04-24-09	05-18-11	5.000	NETFLIX INC COM	216.73		1,207.52		990.79
02-22-10	05-18-11	120.000	SPECTRA ENERGY CORP COM	2,611.58		3,265.87		654.29
02-22-10	05-18-11	40.000	TJX COS INC NEW COM	1,584.75		2,105.45		520.70
09-24-08	05-18-11	80.000	TJX COS INC NEW COM	2,514.02		4,210.90		1,696.88

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STATEMENT 7

Boston Advisors, LLC

REALIZED GAINS AND LOSSES

Litner Family Foundation

From 07-01-10 Through 06-30-11

EIN: 06-1597755

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-25-10	05-24-11	28.000	LEXMARK INTL NEW CL A	1,013.11		801.17	-211.94	
06-09-10	05-24-11	84.000	LEXMARK INTL NEW CL A	3,025.77		2,403.51	-622.26	
05-18-10	05-26-11	50.000	ALLERGAN INC COM	3,121.53		4,083.05		961.52
04-27-10	05-26-11	149.000	FORD MTR CO DEL COM PAR $0.01	2,083.00		2,156.97		73.97
05-18-10	05-26-11	27.000	STARBUCKS CORP COM	732.09		983.88		251.79
02-22-10	05-26-11	15.000	STARBUCKS CORP COM	351.46		546.60		195.14
06-30-09	05-26-11	51.000	STARBUCKS CORP COM	713.96		1,858.45		1,144.49
02-11-11	06-21-11	48.000	COGNIZANT TECHNOLOGY SOLUTIONS CL A	3,606.99		3,449.48	-157.51	
06-03-10	06-22-11	23.000	CARBO CERAMICS INC COM	1,583.33		3,452.79		1,869.46
TOTAL GAINS							4,308.68	18,937.54
TOTAL LOSSES							-3,126.64	-1,217.62
				110,291.98	0.00	129,195.95	1,182.04	17,715.92

TOTAL REALIZED GAIN/LOSS 20,349.93

NO CAPITAL GAINS DISTRIBUTIONS

	COST	PROCEEDS	GAIN
TOTAL SHORT-TERM	49,813.94	50,995.99	1,182.05
TOTAL LONG-TERM	60,484.03	78,199.96	17,715.93

ADDITIONAL LONG-TERM SALE:

ACQUIRE DATE	SALE DATE		TOTAL COST	TOTAL PROCEEDS	TOTAL GAINS
8/3/90	1/11/11	60 SH MICROSOFT CORP.	226.06	1,678.02	1,451.96
		TOTALS:	110,524.03	130,873.97	20,349.94

STATEMENT 7

Fidelity INVESTMENTS

Investment Report

June 1, 2011 - June 30, 2011

ID: G12818305

Online	Fidelity.com
FAST(sm)-Automated Telephone	800-544-5555
Private Client Group	800-544-5704

Envelope 030001219

RICK KAPLAN
BLUM SHAPIRO
29 S MAIN ST
WEST HARTFORD CT 06107-2449

Brokerage 679-764388

LITNER FAMILY FOUNDATION U/A 10/23/00 JERRY D LITNER AND SUZANNE M LITNER TRUSTEES
EIN: 06-1597155

Account Summary

Beginning value as of Jun 1	$256,538.03
Transaction costs, loads and fees	-87.79
Change in investment value	-1,498.22
Ending value as of Jun 30	**$254,952.02**

You can borrow up to $100,725.92 on your margin account. The maximum rate that could be applied to your debit balance would be 7.35%, as of June 30, 2011.

Income Summary

	This Period	Year to Date
Taxable		
Dividends	$570.64	$2,199.85
Tax-exempt		
Dividends	0.11	0.41
Return of capital	0.00	13.75
Total	**$570.75**	**$2,214.01**

Realized Gain/Loss from Sales

	This Period	Year to Date
Short-term gain	$0.00	$3,084.51
Short-term loss	-157.51	-1,473.65
Net short	**- 157.51**	**1,610.86**
Long-term gain	$1,869.46	$19,157.97

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 800-544-6666 Account carried with National Financial Services LLC, Member NYSE, SIPC.

Holdings (Symbol) as of June 30, 2011

	Performance June 30, 2011	Quantity June 30, 2011	Price per Unit June 30, 2011	Total Cost Basis	Book Value	Total Value June 30, 2011
Stocks						
M ACCENTURE PLC CLS A USD0.0000225 (ACN)		63.000	$60.420	$3,597.69	$3,597.69	$3,806.46
M LAZARD LTD COM CLASS A USD0.01 (LAZ)		84.000	37.100	3,646.46	3,646.46	3,116.40
M TYCO INTERNATIONAL LTD(SWITZERLAND) COM CHF6.70 (TYC)		60.000	49.430	2,274.96	2,274.96	2,965.80
M AES CORP (AES)		275.000	12.740	3,623.90	3,623.90	3,503.50

Fidelity INVESTMENTS

Investment Report

June 1, 2011 - June 30, 2011

Brokerage 679-764388 LITNER FAMILY FOUNDATION U/A 10/23/00 JERRY D LITNER AND SUZANNE M LITNER TRUSTEES

EIN: 36-1597755

	Holdings (Symbol) as of June 30, 2011	Performance June 30, 2011	Quantity June 30, 2011	Price per Unit June 30, 2011	Total Cost Basis	Book Value	Total Value June 30, 2011
M	ALLSTATE CORP (ALL)		109.000	30.530	3,534.93	3,534.93	3,327.77
M	AMERIPRISE FINL INC COM (AMP)		49.000	57.680	1,618.38	1,618.38	2,826.32
M	APPLE INC (AAPL)		20.000	335.670	5,049.31	5,049.31	6,713.40
M	AUTOZONE INC NEV (AZO)		15.000	294.850	2,883.41	2,883.41	4,422.75
M	BIOGEN IDEC INC (BIIB)		74.000	106.920	4,669.07	4,669.07	7,912.08
M	BRINKER INTL INC (EAT)		189.000	24.460	4,815.62	4,815.62	4,622.94
M	BRINKS CO (BCO)		115.000	29.830	3,640.85	3,640.85	3,430.45
M	BRISTOL MYERS SQUIBB (BMY)		215.000	28.960	5,561.07	5,561.07	6,226.40
M	CF INDS HLDGS INC COM (CF)		24.000	141.670	3,458.07	3,458.07	3,400.08
M	CMS ENERGY CORP (CMS)		121.000	19.690	2,321.77	2,321.77	2,382.49
M	CARBO CERAMICS INC (CRR)		22.000	162.950	1,514.48	1,514.48	3,584.90
M	CARDINAL HEALTH INC (CAH)		121.000	45.420	4,370.37	4,370.37	5,495.82
M	CATERPILLAR INC (CAT)		75.000	106.460	4,421.58	4,421.58	7,984.50
M	CENTURYLINK INC (CTL)		88.000	40.430	2,067.96	2,067.96	3,557.84
	CHEVRON CORP NEW (CVX)		40.000	102.840	1,774.95t	1,774.95t	4,113.60
M	CITRIX SYSTEMS INC (CTXS)		45.000	80.000	1,946.97	1,946.97	3,600.00
M	CLIFFS NAT RES INC COM (CLF)		75.000	92.450	3,904.92	3,904.92	6,933.75
M	COMPLETE PRODTN SVCS INC COM DELAWARE (CPX)		36.000	33.360	1,204.94	1,204.94	1,200.96
M	CONOCOPHILLIPS (COP)		76.000	75.190	5,938.99	5,938.99	5,714.44
M	CORN PRODS INTL INC (CPO)		64.000	55.280	3,592.17	3,592.17	3,537.92
M	DELL INC (DELL)		226.000	16.670	3,516.96	3,516.96	3,767.42
M	DIRECTV COM CL A (DTV)		120.000	50.820	2,931.93	2,931.93	6,098.40
M	DR PEPPER SNAPPLE GROUP INC COM (DPS)		94.000	41.930	3,277.44	3,277.44	3,941.42
	EXXON MOBIL CORP (XOM)		80.000	81.380	3,095.50t	3,095.50t	6,510.40
	GENERAL ELECTRIC CO (GE)		195.000	18.860	2,342.03t	8,395.51	3,677.70
M	GENERAL ELECTRIC CO (GE)		105.000	18.860	1,712.38	1,712.38	1,980.30
M	GOODYEAR TIRE & RUBBER CO (GT)		206.000	16.770	3,598.34	3,598.34	3,454.62
M	HELMERICH & PAYNE (HP)		56.000	66.120	3,569.14	3,569.14	3,702.72
	INTEL CORP (INTC)		230.000	22.160	6,142.86t	6,142.86t	5,096.80
M	INTEL CORP (INTC)		35.000	22.160	736.28	736.28	775.60
	INTL BUSINESS MACH (IBM)		40.000	171.550	4,813.60t	4,813.60t	6,862.00
	JPMORGAN CHASE & CO (JPM)		80.000	40.940	3,763.23t	3,763.23t	3,275.20
M	JPMORGAN CHASE & CO (JPM)		110.000	40.940	4,331.76	4,331.76	4,503.40

Fidelity INVESTMENTS

Investment Report

June 1, 2011 - June 30, 2011

Brokerage 679-764388 LITNER FAMILY FOUNDATION U/A 10/23/00 JERRY D LITNER AND SUZANNE M LITNER TRUSTEES

EIN: 36-1597755

	Holdings (Symbol) as of June 30, 2011	Performance June 30, 2011	Quantity June 30, 2011	Price per Unit June 30, 2011	Total Cost Basis	BOOK VALUE	Total Value June 30, 2011
	JOHNSON & JOHNSON (JNJ)		50.000	66.520	3,299.18	3,299.18	3,326.00
M	JOHNSON & JOHNSON (JNJ)		10.000	66.520	642.99	642.99	665.20
M	JONES LANG LASALLE INC (JLL)		24.000	94.300	2,386.67	2,386.67	2,263.20
	MICROSOFT CORP (MSFT)		200.000	26.000	4,449.88t	5,346.32	5,200.00
M	OCCIDENTAL PETROLEUM CORP (OXY)		55.000	104.040	4,222.44	4,222.44	5,722.20
	ORACLE CORPORATION (ORCL)		140.000	32.910	3,110.43t	3,110.43t	4,607.40
M	ORACLE CORPORATION (ORCL)		25.000	32.910	628.19	628.19	822.75
M	PNC FINL SVCS GROUP (PNC)		78.000	59.610	4,679.98	4,679.98	4,649.58
M	POLARIS INDS INC (PII)		22.000	111.170	1,330.94	1,330.94	2,445.74
M	QUEST DIAGNOSTICS INC (DGX)		69.000	59.100	3,953.73	3,953.73	4,077.90
M	RAYMOND JAMES FINL INC (RJF)		160.000	32.150	4,339.12	4,339.12	5,144.00
M	SARA LEE CORP (SLE)		345.000	18.990	4,433.56	4,433.56	6,551.55
M	STARBUCKS CORP (SBUX)		79.000	39.490	1,601.52	1,601.52	3,119.71
M	TIME WARNER CABLE INC COM (TWC)		63.000	78.040	3,918.15	3,918.15	4,916.52
M	UNITED TECHNOLOGIES CORP (UTX)		60.000	88.510	3,299.49	3,299.49	5,310.60
M	VERIZON COMMUNICATIONS (VZ)		140.000	37.230	3,966.69	3,966.69	5,212.20
M	WAL-MART STORES INC (WMT)		80.000	53.140	4,490.85	4,490.85	4,251.20
M	WALGREEN COMPANY (WAG)		132.000	42.460	4,597.29	4,597.29	5,604.72
M	WELLS FARGO & CO NEW (WFC)		170.000	28.060	4,113.05	4,113.05	4,770.20
	Other						
M	ANNALY CAPITAL MANAGEMENT INC COM (NLY)		134.000	18.040	2,414.59	2,414.59	2,417.36
				TOTAL COST	191,143.01	TOTAL BOOK 198,092.93	TOTAL FMV 239,104.58
	Core Account						
	FIDELITY CT MUNICIPAL MONEY MKT (FCMXX)	*7-day Yield: 0.01%*	15,847.440	1.000	not applicable	16,665.71	15,847.44
	Total Market Value						**$254,952.02**

M - Position held in margin account

All remaining positions held in cash account.

t - Third-party provided

Transaction Details (for holdings with activity this period)