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

2010

Department of the Treasury
Internal Revenue Service

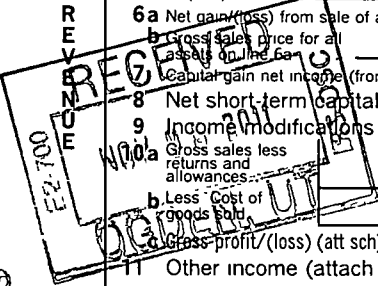
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning 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 Zeitz Foundation		A Employer identification number 11-6037021
Number and street (or P O box number if mail is not delivered to street address) 67 Radnor Rd c/o Joseph Rosenthal		B Telephone number (see the instructions) (516) 317-0820
City or town Great Neck		C If exemption application is pending, check here <input type="checkbox"/>
State ZIP code NY 11023		D 1 Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) ▶ \$ 3,290,395.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (att sch)				
2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	108,939.	108,939.	108,939.	
5a Gross rents				
b Net rental income or (loss)		L-6a Stmt		
6a Net gain/(loss) from sale of assets not on line 10	-38,278.			
b Gross sales price for all assets on line 6a	268,254.			
c Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule) See Line 11 Stmt	1,222.			
12 Total. Add lines 1 through 11	71,883.	108,939.	108,939.	
13 Compensation of officers, directors, trustees, etc	28,800.	21,600.		7,200.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch) L-16b Stmt	1,150.	575.		575.
c Other prof fees (attach sch) L-16c Stmt	3,017.			3,017.
17 Interest				
18 Taxes (attach schedule)(see instr) See Line 18 Stmt	3,782.			
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	604.			
22 Printing and publications				
23 Other expenses (attach schedule) CHECK REORDER FEES	34.			
24 Total operating and administrative expenses. Add lines 13 through 23	37,387.	22,175.		10,792.
25 Contributions, gifts, grants paid	144,093.			
26 Total expenses and disbursements. Add lines 24 and 25	181,480.	22,175.		10,792.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-109,597.			
b Net investment income (if negative, enter -0-)		86,764.		
c Adjusted net income (if negative, enter -0-)			108,939.	



SCANNED DEC 08 2011

ADMINISTRATIVE EXPENSES

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
ASSETS	1	Cash – non-interest-bearing		123,415.	37,813.	37,813.	
	2	Savings and temporary cash investments					
	3	Accounts receivable					
		Less: allowance for doubtful accounts					
	4	Pledges receivable					
		Less: allowance for doubtful accounts					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)					
	7	Other notes and loans receivable (attach sch)					
		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 (attach schedule)					
		b Investments – corporate stock (attach schedule) L-10b Stmt			2,068,872.	2,087,282.	2,781,807.
		c Investments – corporate bonds (attach schedule) L-10c Stmt			488,871.	446,466.	470,775.
	11	Investments – land, buildings, and equipment: basis					
	Less: accumulated depreciation (attach schedule)						
12	Investments – mortgage loans						
13	Investments – other (attach schedule)						
14	Land, buildings, and equipment: basis						
	Less: accumulated depreciation (attach schedule)						
15	Other assets (describe)						
16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)			2,681,158.	2,571,561.	3,290,395.	
LIABILITIES	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, & other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe)					
	23	Total liabilities (add lines 17 through 22)					
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, building, and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds			2,681,158.	2,571,561.	
	30	Total net assets or fund balances (see the instructions)			2,681,158.	2,571,561.	
31	Total liabilities and net assets/fund balances (see the instructions)			2,681,158.	2,571,561.		

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	2,681,158.
2	Enter amount from Part I, line 27a	2	-109,597.
3	Other increases not included in line 2 (itemize) <u>See Other Increases Stmt</u>	3	0.
4	Add lines 1, 2, and 3	4	2,571,561.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,571,561.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a			
b			
c			
d			
e			

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss). [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8]	3

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.

(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 (column (b) divided by column (c))
2009	132,509.	2,888,782.	0.045870
2008	124,513.	1,897,704.	0.065612
2007	125,247.	2,503,748.	0.050024
2006	117,649.	2,416,811.	0.048679
2005	122,080.	2,207,465.	0.055303

2 Total of line 1, column (d)	2	0.265488
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.053098
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,187,045.
5 Multiply line 4 by line 3	5	169,226.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	868.
7 Add lines 5 and 6	7	170,094.
8 Enter qualifying distributions from Part XII, line 4	8	10,792.

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 the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,735.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,735.
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	1,735.
6	Credits/Payments:		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,660.
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	1,660.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	10.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	85.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		X
d		
e		
2		X
3		X
4a	X	
4b		X
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

BAA

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

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? Yes No

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? Yes No

5b		
6b		X
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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PETER LEVIN 30 WEST 60TH ST NEW YORK NY 10023	SECRETARY	0.00	7,200.	0.
EMME DELAND 131 EAST 69TH ST NEW YORK NY 10021	TREASURER	0.00	7,200.	0.
JESSEE MARGOLIN 317 MADISON AVE NEW YORK NY 10017	ASST SECTY	0.00	7,200.	0.
JOSEPH ROSENTHAL 67 RADNOR RD GREAT NECK NY 11023	PRESIDENT	0.00	7,200.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

None

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

3 Five highest-paid independent contractors for professional services (see instructions). 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		None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 <u>BROOKLYN BOTANICAL GARDENS</u>	
2 <u>UJA - FEDERATION</u>	10,250.
3 <u>NEW YORK CITY CENTER</u>	10,000.
4 <u>ORCHESTRA OF ST. LUKES</u>	7,500.
	7,500.

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

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

	Amount
1 <u>N/A</u>	
2 -----	0.
All other program-related investments. See instructions.	
3 -----	
Total. Add lines 1 through 3	None

BAA

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	3,235,579.
b Average of monthly cash balances	1b	
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	3,235,579.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	3,235,579.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	48,534.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,187,045.
6 Minimum investment return. Enter 5% of line 5	6	159,352.

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	159,352.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,735.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,735.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	157,617.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	157,617.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	157,617.

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	10,792.
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	10,792.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,792.

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				157,617.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years: 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2010:				
a From 2005	0.			
b From 2006	0.			
c From 2007	0.			
d From 2008	0.			
e From 2009	6,200.			
f Total of lines 3a through e	6,200.			
4 Qualifying distributions for 2010 from Part XII, line 4: \$ 10,792.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus	10,792.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	16,992.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				157,617.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	16,992.			
10 Analysis of line 9:				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	6,200.			
e Excess from 2010	10,792.			

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				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 organization had \$5,000 or more in assets at any time during the year – see 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:

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
<p><i>a Paid during the year</i> ESTATE OF WILLARD ZEITZ 317 MADISON AVE NEW YORK NY 10017</p>		N/A	DONATION	144,093.
Total				▶ 3a 144,093.
<i>b Approved for future payment</i>				
Total				▶ 3b

Name Zeitz Foundation	Employer Identification Number 11-6037021
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Asset Information:

Description of Property: Verizon Communications
 Date Acquired: 06/30/28 How Acquired: Purchased
 Date Sold: 06/03/11 Name of Buyer: _____
 Sales Price: 67,664. Cost or other basis (do not reduce by depreciation) 58,461.
 Sales Expense: _____ Valuation Method: _____
 Total Gain (Loss): 9,203. Accumulation Depreciation: _____

Description of Property: Tiffany & Co
 Date Acquired: 10/15/07 How Acquired: Purchased
 Date Sold: 01/21/11 Name of Buyer: _____
 Sales Price: 57,420. Cost or other basis (do not reduce by depreciation) 56,347.
 Sales Expense: _____ Valuation Method: _____
 Total Gain (Loss): 1,073. Accumulation Depreciation: _____

Description of Property: Cisco
 Date Acquired: 04/12/10 How Acquired: Purchased
 Date Sold: 12/28/10 Name of Buyer: _____
 Sales Price: 60,274. Cost or other basis (do not reduce by depreciation) 79,388.
 Sales Expense: _____ Valuation Method: _____
 Total Gain (Loss): -19,114. Accumulation Depreciation: _____

Description of Property: Research in Motion
 Date Acquired: 12/10/09 How Acquired: Purchased
 Date Sold: 12/28/10 Name of Buyer: _____
 Sales Price: 57,896. Cost or other basis (do not reduce by depreciation) 67,856.
 Sales Expense: _____ Valuation Method: _____
 Total Gain (Loss): -9,960. Accumulation Depreciation: _____

Description of Property: General Motors Bonds
 Date Acquired: 04/06/93 How Acquired: Purchased
 Date Sold: 04/01/11 Name of Buyer: _____
 Sales Price: 25,000. Cost or other basis (do not reduce by depreciation) 44,480.
 Sales Expense: _____ Valuation Method: _____
 Total Gain (Loss): -19,480. Accumulation Depreciation: _____

Description of Property: _____
 Date Acquired: _____ How Acquired: _____
 Date Sold: _____ Name of Buyer: _____
 Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____
 Sales Expense: _____ Valuation Method: _____
 Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____
 Date Acquired: _____ How Acquired: _____
 Date Sold: _____ Name of Buyer: _____
 Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____
 Sales Expense: _____ Valuation Method: _____
 Total Gain (Loss): _____ Accumulation Depreciation: _____

Description of Property: _____
 Date Acquired: _____ How Acquired: _____
 Date Sold: _____ Name of Buyer: _____
 Sales Price: _____ Cost or other basis (do not reduce by depreciation) _____
 Sales Expense: _____ Valuation Method: _____
 Total Gain (Loss): _____ Accumulation Depreciation: _____

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
SMITH BARNEY	1,219.		
RETURN OF PRINCIPLE	3.		
Total	1,222.		

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Foreign tax (US)	355.			
NY State fee	250.			
Excise tax paid for 2009	1,017.			
Estimated Excise tax for 2010	1,660.			
Department of the Treasury	500.			
Total	3,782.			

Form 990-PF, Page 2, Part III, Line 3

Other Increases Stmt

Contrib fr Est of Willard Zeitz (cash)	0.
Contrib fr Est of Willard Zeitz (cash)	0.
Contrib fr Est of Willard Zeitz (cash)	0.
Contribution from Est of Willard Zeitz	0.
Total	0.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ALEXANDER AND ASSOCI	ACCOUNTING FEES	1,150.	575.		575.
Total		1,150.	575.		575.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VARIOUS	Affidavit of Publicati	2,867.			2,867.
FMA	PROFESSIONAL	150.			150.
Total		3,017.			3,017.

Form 990-PF, Page 2, Part II, Line 10b
L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
EQUITIES	1,977,521.	2,693,777.
PREFERRED EQUITIES	103,392.	86,997.
MUTUAL FUNDS	6,369.	1,033.
Total	<u>2,087,282.</u>	<u>2,781,807.</u>

Form 990-PF, Page 2, Part II, Line 10c
L- 10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
BONDS	438,161.	462,470.
Accrued Interest on Bonds	8,305.	8,305.
Total	<u>446,466.</u>	<u>470,775.</u>