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 07/01/10 **, and ending** 06/30/11

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

Name of foundation
JOSEPH H & BARBARA I ELLIS FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
FCG GLOBAL, LLC, ONE MAIN STREET

City or town, state, and ZIP code
CHATHAM NJ 07928

A Employer identification number 13-3437916

B Telephone number (see page 10 of the instructions) 973-635-7374

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 ▶ [ ]

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,211,236

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	2,639,110			
	2	Check ▶ [ ] if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	3,125	3,125		
	4	Dividends and interest from securities	9,199	9,199		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-50,407			
	b	Gross sales price for all assets on line 6a 3,090,764				
	7	Capital gain net income (from Part IV, line 2)		768,582		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	2,601,027	780,906	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	2,500	2,500		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 2	882	882		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 3	375			375
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,757	3,382	0	375
	25	Contributions, gifts, grants paid	2,184,538			2,184,538
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,188,295	3,382	0	2,184,913
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	412,732			
	b	**Net investment income** (if negative, enter -0-)		777,524		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	1,670,285	49,409	49,409
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (att schedule) ▶			
	Less allowance for doubtful accounts ▶ 0			
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) SEE STMT 4	1,003,218	785,114	911,570
c	Investments—corporate bonds (attach schedule) SEE STMT 5		2,251,712	2,250,257
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,673,503	3,086,235	3,211,236
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	2,673,503	3,086,235	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	2,673,503	3,086,235	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,673,503	3,086,235	

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	2,673,503
2	Enter amount from Part I, line 27a	2	412,732
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,086,235
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	3,086,235

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE ATTACHED	D	VARIOUS	VARIOUS
b	SEE ATTACHED	D	VARIOUS	VARIOUS
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	948,337		980,593	-32,256
b	2,142,427		1,341,589	800,838
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-32,256
b				800,838
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** 768,582

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 **3**

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	2,644,113	3,486,466	0.758393
2008	2,066,838	3,890,671	0.531229
2007	1,888,053	4,652,581	0.405808
2006	1,639,266	4,650,910	0.352461
2005	2,103,128	3,921,867	0.536257

2	**Total** of line 1, column (d)	2	2.584148
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	0.516830
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,604,822
5	Multiply line 4 by line 3	5	1,863,080
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,775
7	Add lines 5 and 6	7	1,870,855
8	Enter qualifying distributions from Part XII, line 4	8	2,184,913

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here [ ] and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of 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	7,775
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	7,775
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	7,775
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	5,455		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	4,000		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	9,455
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,680
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 1,680 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? 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 page 19 of the instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities (continued)

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

Website address ▶ N/A

14 The books are in care of ▶ FCG GLOBAL, LLC Telephone no ▶ 973-701-6165
ONE MAIN STREET
Located at ▶ CHATHAM NJ ZIP+4 ▶ 07928

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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?	N/A	1c		
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 ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	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 ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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)? (see page 22 of the instructions) ☐ Yes ☒ No
- **(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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 (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPH H ELLIS C/O FCG GLOBAL, LLC, ONE MAIN ST	CHATHAM NJ 07928	TRUSTEE 1.00	0	0	0
BARBARA I ELLIS C/O FCG GLOBAL, LLC, ONE MAIN ST	CHATHAM NJ 07928	TRUSTEE 0.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 SEE STATEMENT 6	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,628,214
b	Average of monthly cash balances		1b	2,031,504
c	Fair market value of all other assets (see page 25 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	3,659,718
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	3,659,718
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	54,896
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	3,604,822
6	**Minimum investment return.** Enter 5% of line 5		6	180,241

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	180,241
2a	Tax on investment income for 2010 from Part VI, line 5	2a 7,775		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	7,775
3	Distributable amount before adjustments Subtract line 2c from line 1		3	172,466
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	172,466
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	172,466

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	2,184,913
b	Program-related investments—total from Part IX-B	1b	
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	2,184,913
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	7,775
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,177,138

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

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Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					172,466
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only					
b Total for prior years 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2010					
a From 2005	1,920,825				
b From 2006	1,410,568				
c From 2007	1,664,876				
d From 2008	1,876,742				
e From 2009	2,470,006				
f **Total** of lines 3a through e		9,343,017			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 2,184,913					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2010 distributable amount					172,466
e Remaining amount distributed out of corpus		2,012,447			
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		11,355,464			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
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) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		1,920,825			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		9,434,639			
10 Analysis of line 9					
a Excess from 2006	1,410,568				
b Excess from 2007	1,664,876				
c Excess from 2008	1,876,742				
d Excess from 2009	2,470,006				
e Excess from 2010	2,012,447				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE ATTACHED $2,184,538

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

N/A

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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 SEE ATTACHED				2,184,538
Total			▶ 3a	2,184,538
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	3,125	
4 Dividends and interest from securities			14	9,199	
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	-50,407	
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		-38,083	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -38,083

(See worksheet in line 13 instructions on page 29 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Barbara I. Ellis 11/22/11 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
MATTHEW J. ALLAIN	Matthew J Allain	11/22/11	
Firm's name ▶ FCG GLOBAL LLC		PTIN P00286485	
Firm's address ▶ ONE MAIN STREET, SUITE 202 CHATHAM, NJ 07928		Firm's EIN ▶ 27-3697833 Phone no 973-701-6165	

DAA

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2010

Name of the organization
JOSEPH H & BARBARA I ELLIS FOUNDATION

Employer identification number
13-3437916

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc , purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
JOSEPH H & BARBARA I ELLIS

Employer identification number
13-3437916

Part I **Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JOSEPH H ELLIS 158 TOWN STREET WEST CORNWALL CT 06796	$ 2,639,110	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
JOSEPH H & BARBARA I ELLIS	13-3437916

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	10,100 ANHEUSER BUSCH	$ 533,903	07/21/10
1	1,000 SHS CROWN CASTLE	$ 38,430	07/21/10
1	300 SHS DECKERS OUTDOORS	$ 13,749	07/21/10
1	1,000 SHS G-III APPAREL	$ 21,440	07/21/10
1	4,500 SHS GENESCO	$ 119,295	07/21/10
1	200 SHS GOLDMAN SACHS	$ 29,398	07/21/10

Name of organization
JOSEPH H & BARBARA I ELLIS

Employer identification number
13-3437916

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	2,000 SHS NORDSTROM	$ 64,080	07/21/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	500 SHS SKETCHERS	$ 17,215	07/21/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	60,000 SHS FORD MOTOR	$ 1,001,400	12/08/10

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 2,500	$ 2,500	$	$
TOTAL	$ 2,500	$ 2,500	$ 0	$ 0

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	$ 882	$ 882	$	$
TOTAL	$ 882	$ 882	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
ADVERTISEMENT	125			125
NYS REGISTRATION	250			250
TOTAL	$ 375	$ 0	$ 0	$ 375

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOLDMAN SACHS 20741	$ 1,003,218	$ 785,114	COST	$ 911,570
TOTAL	$ 1,003,218	$ 785,114		$ 911,570

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	$	$ 2,251,712	COST	$ 2,250,257
TOTAL	$ 0	$ 2,251,712		$ 2,250,257

Statement 6 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE 501 (C) (3).

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
SEE ATTACHED	$ 2,184,538
TOTAL	$ 2,184,538

JOSEPH H & BARBARA I ELLIS FOUNDATION
2010 CAPITAL GAIN SCHEDULE
2010 FORM 990-PF PART IV, LINE 1a

TRADE DATE	DESCRIPTION	UNIT	PROCEEDS	COST BASIS	GAIN/LOSS
SHORT TERM					
7/30/2010	NORDSTROM INC	1,500	50,063	23,267	26,796
7/30/2010	SKECHERS USA INC	500	18,336	4,069	14,266
7/2/2010	GOLDMAN SACHS GROUP, INC	200	27,806	29,398	(1,592)
4/26/2011	CITIGROUP	30,000	133,543	150,600	(17,057)
4/26/2011	CROWN CASTLE	1,500	65,584	61,350	4,234
6/9/2011	CITIGROUP INC	2,000	75,543	100,400	(24,857)
6/9/2011	VANCEINFO TECH	3,500	77,463	111,508	(34,045)
	GS SHORT TERM DUR	61,728	500,000	500,000	0
	SHORT TERM TOTAL		948,337	980,593	(32,255)
LONG TERM					
7/30/2010	DECKERS OUTDOORS	300	14,940	5,838	9,102
7/30/2010	GENESCO INC	4,500	124,201	86,015	38,186
9/3/2010	CROWN CASTLE	1,000	41,289	38,430	2,859
12/13/2010	ANHEUSER-BUSCH INBEV	5,100	293,404	159,406	133,998
4/27/2011	ANHEUSER-BUSCH INBEV	2,500	156,365	78,141	78,224
12/10/2010	FORD MOTOR	60,000	1,000,315	425,742	574,573
7/30/2011	EXXONMOBIL CORP	3,549	213,362	169,051	44,311
7/30/2011	GENERAL ELECTRIC CO	10,000	160,497	190,900	(30,403)
11/22/2010	THE JONES GROUP	10,000	138,054	188,067	(50,013)
	LONG TERM TOTAL		2,142,427	1,341,589	800,838
	TOTAL GAINS & LOSSES		3,090,765	2,322,182	768,583

JOSEPH H AND BARBARA I ELLIS FOUNDATION
7/1/10-6/30/11 CONTRIBUTIONS
2010 Form 990P-F Part XV, Line 3

7/1/2010	2,920	Natianal Audobon	New York, NY
7/1/2010	300	TeaTown Lake Reservation	Yorktown, NY
7/19/10	400	NY Botanical Garden	Bronx, NY
8/8/10	8,750	NYC Audubon	New York, NY
8/12/10	25,000	Thirteen/WNET	New York, NY
8/12/10	10,000	Thirteen/WNET	New York, NY
8/13/10	5,000	Island Conservation	Santa Cruz, CA
8/29/10	5,000	National Audubon Society	Ivyland, PA
9/2/10	100	ACLU	Washington, DC
9/2/10	1,500	West Side Campaign Against Hunger	New York, NY
9/2/10	500	Cornwall Housing Corporation	Cornwall,CT
9/14/10	100,000	The Wildrness Society	Washington, DC
9/14/10	500,000	Rare	Arlington, VA
9/14/10	300	Treatment Advocacy Center	Arlington, VA
9/23/10	500	Ward Museum of Wildfowl Art	Salisbury, MD
9/24/10	165,000	Coalition for the Homeless	New York, NY
10/1/10	25,000	Rare	Arlington, VA
10/11/10	200	American Solar Energy Society	Boulder, CO
10/12/10	2,000	Out 2 Play	New York, NY
10/12/10	4,000	Cornwall Library	Cornwall, CT
10/12/10	900	Meeting House	New York, NY
10/12/10	2,000	New York Cares	New York, NY
10/12/10	1,500	Park East Synagogue	New York, NY
11/7/10	140	Cornwall Library	Cornwall, CT
11/22/10	250	Hatzolah- Upper east Side	New York, NY
12/8/10	85,000	Dorot	New York, NY
12/8/10	10,000	Comprehensive Development, Inv	New York, NY
12/11/10	100	Cornwall Chronicle	W Cornwall, CT
12/14/10	15,000	Earthjustice	New York, NY
12/16/10	100,000	The Nature Conservancy	Arlington, VA
12/19/10	250	UU Holdeen India Program	Collinsville, CT
12/19/10	5,000	Housatonic Valley Association	Cornwall, CT
12/19/10	1,000	Cornwall Volunteer Fire Dept	W Cornwall, CT
12/19/10	300	CCS Fund for Excellence	Cornwall, CT
12/19/10	2,000	City Harvest	New York, NY
12/19/10	3,000	Food Bank for New York City	New York, NY
12/19/10	15,000	Greenpeace	Washington, DC
12/19/10	1,000	Stanley Isaacs Neighborhood Center	New York, NY
12/19/10	500	Cornwall Conservation Trust	W Cornwall, CT
12/19/10	1,000	The Doe Fund	New York, NY

JOSEPH H AND BARBARA I ELLIS FOUNDATION
7/1/10-6/30/11 CONTRIBUTIONS
2010 Form 990P-F Part XV, Line 3

12/19/10	250	Consumer Reports Foundation	Yonkers, NY
12/19/10	8,078	Metropolitan Museum of Art	New York, NY
12/19/10	5,000	Bpeace	Orange, CT
12/22/10	1,000	A Better Balance	New York, NY
12/22/10	500	Operation Smile	Norfolk, VA
12/22/10	5,000	JDC-JDP ASYV Rwanda	New York, NY
12/22/10	10,000	American Jewish World Service	New York, NY
12/22/10	5,000	Memorial Sloan-Kettering	New York, NY
12/22/10	7,000	Jacob's Heart	New York, NY
12/22/10	3,000	Humane Farming Association	New York, NY
12/22/10	7,000	Lucile Packard Children's Hospital	New York, NY
12/22/10	3,000	Save Japan Dolphins	New York, NY
12/22/10	1,000	Santa Cruz Comm Counseling Center	New York, NY
12/22/10	3,000	Central Asia Institute	New York, NY
12/22/10	500	Pie Ranch	New York, NY
12/22/10	3,000	Mercy for Animals	New York, NY
12/22/10	1,000	Woodstock Animal Farm Sanctuary	New York, NY
12/22/10	100	Cornwall Village Improvement Society	Cornwall, CT
12/22/10	1,000	Cornwall Foundation	W Cornwall, CT
1/11/11	3,000	International Rescue Committee	Washington, DC
1/14/11	50,000	Doctors Without Borders	New York, NY
1/14/11	6,000	Citymeals-on-Wheels	New York, NY
1/16/11	300	Border Crossings	New York, NY
1/16/11	200	New York Cares	New York, NY
1/16/11	2,500	Park East Synagogue	New York, NY
1/20/11	1,000	CPBN	Hartford, CT
1/31/11	60,000	Barnard College-- Diana Center	New York, NY
2/1/11	1,000	Audubon California	Emoryville, CA
2/14/11	100	Cornwall Association	Cornwall, CT
2/14/11	50,000	CARE	Atlanta, GA
2/14/11	50,000	Columbia University- CEES	New York, NY
2/14/11	250	Ward Museum of Wildfowl Art	Salisbury, MD
3/13/11	10,000	West Side Campaign Against Hunger	New York, NY
3/13/11	60,000	Barnard College-- Diana Center	New York, NY
3/13/11	1,250	Barnard College	New York, NY
3/14/11	2,000	Red Cross	New York, NY
3/18/11	50,000	Tug Hill Tomorrow Land Trust	Watertown, NY
3/18/11	2,000	New York Public Radio (WNYC)	New York, NY
3/20/11	5,000	People for the American Way Fdn.	Washington, DC
3/28/11	200	American Cancer Society	New York, NY

JOSEPH H AND BARBARA I ELLIS FOUNDATION
7/1/10-6/30/11 CONTRIBUTIONS
2010 Form 990P-F Part XV, Line 3

4/11/11	1,000	Coro New York Leadersship Center	New York, NY
4/11/11	500	Cornwall Child Center	Cornwall, CT
4/11/11	25,000	New York Public Library	New York, NY
4/12/11	1,000	Park East Synagogue Passover Fund	New York, NY
4/12/11	4,500	Agahoza-Shalom Youth Village, Inc	New York, NY
4/15/11	1,000	David Project	Boston, MA
4/20/11	5,000	Jonas Center for Nursing Excellence	New York, NY
4/21/11	1,000	New York City Audubon	New York, NY
4/28/11	1,000	Cornwall Library	Cornwall, CT
4/28/11	21,000	Dorot	New York, NY
5/27/11	1,000	Cornwall Historical Society	Cornwall, CT
5/27/11	100,000	Media Matters	Washington, DC
5/27/11	1,000	Cornwall Historical Society	Cornwall, CT
5/29/11	70	Chore Service	Cornwall, CT
5/29/11	330	Cornwall Library	Cornwall, CT
5/31/11	1,000	Reed Academy	Garfield, NJ
5/31/11	15,000	UJA-Federation	New York, NY
6/12/11	30,000	Barnard College	New York, NY
6/13/11	5,000	North Country Arts Council	Watertown, NY
6/13/11	20,000	Columbia University (College Fund)	New York, NY
6/13/11	200,000	Columbia University (scholarship)	New York, NY
6/17/11	150,000	National Audubon Society	New York, NY
6/17/11	10,000	Sharon Audubon	Sharon, CT
6/17/11	50,000	Doctors Without Borders	New York, NY
6/20/11	20,000	UJA- Federation	New York, NY
6/20/11	500	Carl Schurz Park Conservancy	New York, NY
Total	2,184,538		

Joseph H & Barbara I Ellis Foundation
Security Schedule
2010 Form 990-PF Attachment

		Inventory Beg of Period		Purchases or Other Acquisitions			Sales or Other Dispositions					Inventory End of Period		
Date Acquired	Security Name	Number of Shares	Cost or Acquistion Value	Number of Shares	Cost per Share	Gross Cost	Number of Shares	Price per Share	Gross Sellling Price	Date Sold	Amount of Gain or (Loss)	Number of Shares	Cost or Acquistion Value	Market Value
04/29/11	Accretive Health Inc		-	4,000		110,100						4,000	110,100	115,160
07/21/10	Anheuser-Busch			10,100		533,903	7,600		449,769	Various	48,020	2,500	132,154	145,200
01/18/11	Citigroup Inc	(27 000)	Reverse Split	60,000		301 200	32,000		209,086	Various	(41,914)	1,000	50,200	41,640
07/21/10	Crown Castle Int'l Corp			1,000		38 430	1,000		41,289	9/3/2010	2,859	-	-	
01/18/11	Crown Castle Int'l Corp			1,500		61,350	1,500		65,584	4/26/2011	4,234	-	-	
07/21/10	Deckers Outdoor			300		13,749	300		14,940	7/30/2010	1,191	-	-	
	ExxonMobil	3,549	169,051				3,549		213,362	7/30/2010	44,311	-	-	
	Ford Motor Company	40,000	455,200								-	40,000	455,200	551,600
12/08/10	Ford Motor Company			60 000		1,001,400	60,000		1,000,315	12/10/2010	(1,085)	-	-	
	General Electric	10,000	190,900				10,000		160,497	7/30/2010	(30,403)	-	-	
	Gennesco Inc			4,500		119,295	4,500		124,201	Various	4,906	-	-	
07/21/10	G-III Apparel Group			1,000		21,440						1,000	21,440	34,500
07/21/10	Goldman Sachs Group			200		29,398	200		27,806	9/2/2010	(1,592)	-	-	
04/27/11	Goldman Sachs SDGF			37,750		355 491						37 750	355 491	356,614
05/31/11	Goldman Sachs SDGF		Reinvestment	20		206						20	206	
06/30/11	Goldman Sachs SDGF		Reinvestment	22		222						22	222	
05/18/11	GS Ulta Short Dur			271,833		2,394,848	56,754		500,000	40,683	-	215,079	1,894,848	1,893,643
05/31/11	GS Ulta Short Dur		Reinvestment	37		328						37	328	
06/30/11	GS Ulta Short Dur		Reinvestment	70		617						70	617	
	Jones Apparel	10,000	188,067	-			10,000		138,054	11/22/2010	(50,013)	-	-	
07/21/10	Nordstrom			2,000		64,080	1,500		50,063	8/4/2011	2,003	500	16,020	23,470
07/21/10	Skechers Inc			500		17,215	500		18,336	7/30/2011	1,121	-	-	
04/29/11	Vanceinfo Tech		-	3,500		111 508	3,500		77,463	6/9/2011	(34,045)	-	-	
			1,003,218			5,174,780			3,090,765		(50,407)		3,036,826	3,161,827

Equities	785,114	911,570
Bonds	2,251,712	2,250,257
Total	3,036,826	3,161,827

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 File by the due date for filing your return See instructions	Name of exempt organization JOSEPH H & BARBARA I ELLIS FOUNDATION	**Employer identification number** 13-3437916
	Number, street, and room or suite no If a P O box, see instructions FCG ADVISORS, ONE MAIN STREET	
	City, town or post office, state, and ZIP code For a foreign address, see instructions CHATHAM NJ 07928	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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 ▶ FCG GLOBAL, LLC
ONE MAIN STREET
CHATHAM NJ 07928
Telephone No ▶ 973-701-6165 FAX No ▶ 973-701-1780
- 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 02/15/12 , 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 07/01/10 , and ending 06/30/11

2 If this 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**	$ 9,455
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**	$ 5,455
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**	$ 4,000

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

For Paperwork Reduction Act Notice, see Instructions.
DAA