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Form **990-PF**

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

OMB No 1545-0052

2010Department 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 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 ☐ Address change ☐ Name change

Name of foundation

**WALLERSTEIN FOUNDATION FOR
GERIATRIC LIFE IMPROVEMENT**

A Employer identification number

22-3052726

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

Room/suite

200 EXECUTIVE DRIVE**100**

B Telephone number (see page 10 of the instructions)

973-731-2500

City or town, state, and ZIP code

WEST ORANGE**NJ 07052**H Check type of organization ☐ 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) **\$ 11,365,701**J Accounting method ☐ Cash ☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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 ☐

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))

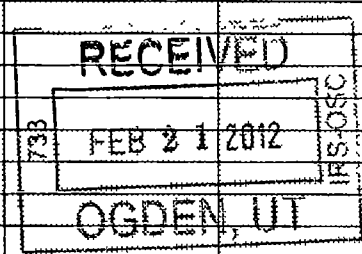
(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue

- 1 Contributions, gifts, grants, etc., received (attach schedule)
 2 Check ☒ if the foundation is not required to attach Sch B
 3 Interest on savings and temporary cash investments
 4 Dividends and interest from securities
 5a Gross rents
 b Net rental income or (loss)
 6a Net gain or (loss) from sale of assets not on line 10
 b Gross sales price for all assets on line 6a **5,984,391**
 7 Capital gain net income (from Part IV, line 2)
 8 Net short-term capital gain
 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) **Stmt 1**
 12 **Total.** Add lines 1 through 11

488,022**488,022****753,722****753,722****75,497****75,497****1,317,241****1,317,241****0**

- 13 Compensation of officers, directors, trustees, etc
 14 Other employee salaries and wages
 15 Pension plans, employee benefits
 16a Legal fees (attach schedule)
 b Accounting fees (attach schedule) **Stmt 2**
 c Other professional fees (attach schedule) **Stmt 3**
 17 Interest
 18 Taxes (attach schedule) (see page 14 of the instructions) **Stmt 4**
 19 Depreciation (attach schedule) and depletion **Stmt 5**
 20 Occupancy
 21 Travel, conferences, and meetings
 22 Printing and publications
 23 Other expenses (att sch) **Stmt 6**
 24 **Total operating and administrative expenses.**
 Add lines 13 through 23
 25 Contributions, gifts, grants paid
 26 **Total expenses and disbursements.** Add lines 24 and 25
 27 Subtract line 26 from line 12.
 a **Excess of revenue over expenses and disbursements**
 b **Net investment income** (if negative, enter -0-)
 c **Adjusted net income** (if negative, enter -0-)

66,000**66,000****137,769****137,769****23,813****23,813****12,830****12,830****63,593****63,593****17,148****70,252****70,252****85,584****85,584****476,989****459,841****0****0****458,851****458,851****935,840****459,841****0****458,851****381,401****857,400****0**

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	17,017	12,815	12,815
	2	Savings and temporary cash investments	419,623	211,280	211,280
	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	-2,133	-52	-52
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch.) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) See Statement 7	8,801,908	9,350,564	11,101,539
	14	Land, buildings, and equipment basis ▶ 6,989			
		Less accumulated depreciation (attach sch.) ▶ Stmt 8 6,989			
	15	Other assets (describe ▶ See Statement 9)	33,240	40,119	40,119
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	9,269,655	9,614,726	11,365,701
Liabilities	17	Accounts payable and accrued expenses	41,872	5,542	
	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)	41,872	5,542	
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			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,227,783	9,609,184	
	30	Total net assets or fund balances (see page 17 of the instructions)	9,227,783	9,609,184	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	9,269,655	9,614,726	

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	9,227,783
2	Enter amount from Part I, line 27a	2	381,401
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	9,609,184
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	9,609,184

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 Schedule Attached		P	Various	Various
b Capital Gains Distributions		P	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 5,983,573		5,230,669	752,904
b 818			818
c			
d			
e			

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

(i) FMV 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			752,904
b			818
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	753,722
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	486,612	10,294,182	0.047271
2008	629,667	9,821,970	0.064108
2007	840,719	14,166,505	0.059346
2006	699,280	14,467,573	0.048334
2005	850,306	14,334,592	0.059318

2 Total of line 1, column (d)	2	0.278377
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	0.055675
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	10,938,544
5 Multiply line 4 by line 3	5	609,003
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	8,574
7 Add lines 5 and 6	7	617,577
8 Enter qualifying distributions from Part XII, line 4 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.	8	458,851

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 ☐ and enter 1% of Part I, line 27b	1	17,148
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	17,148
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	17,148
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	17,096
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	8,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	25,096
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	7,948
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 7,948 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?		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)? 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		X
c Did the foundation file Form 1120-POL for this year?		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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) None		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

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? Website address ► N/A	13	X	
14	The books are in care of ► Melvin J. Wallerstein 200 Executive Drive - Suite 100 Located at ► West Orange NJ ZIP+4 ► 07052 Telephone no ► 973-731-2500			
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			
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	Yes	No 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)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
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? If "Yes," list the years ► 20 , 20 , 20 , 20 ☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see 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
	If "Yes" to 6b, file Form 8870			X
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
See Statement 10				

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

Form 990-RF (2010) **WALLERSTEIN FOUNDATION FOR****22-3052726**Page **7****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 N/A	
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 ▶	

Form **990-PF** (2010)

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	10,578,582
b	Average of monthly cash balances	1b	526,539
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	11,105,121
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	11,105,121
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	166,577
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,938,544
6	Minimum investment return. Enter 5% of line 5	6	546,927

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	546,927
2a	Tax on investment income for 2010 from Part VI, line 5	2a	17,148
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	17,148
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	529,779
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	529,779
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	529,779

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	458,851
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	458,851
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	458,851

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				529,779
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	160,904			
b From 2006				
c From 2007	155,126			
d From 2008	139,468			
e From 2009				
f Total of lines 3a through e	455,498			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 458,851				
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				458,851
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	70,928			70,928
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	384,570			
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)	89,976			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	294,594			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007	155,126			
c Excess from 2008	139,468			
d Excess from 2009				
e Excess from 2010				

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).)**N/A****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 SCHEDULE ATTACHED				458,851
Total			▶ 3a	458,851
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Part XVI-A Analysis of Income-Producing Activities						
Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14		
4 Dividends and interest from securities				14	488,022	
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						753,722
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a _____						
b SUBLEASE REVENUE				16	75,497	
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)			0		563,519	753,722
13 Total Add line 12, columns (b), (d), and (e)					13	1,317,241

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

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

[illegible]

Federal Statements

22-3052726

FYE: 6/30/2011

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SUBLEASE REVENUE	\$ 75,497	\$ 75,497	\$
Total	\$ 75,497	\$ 75,497	\$ 0

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ANDREW WOLCOTT, CPA	\$ 12,830	\$ 12,830	\$	\$
Total	\$ 12,830	\$ 12,830	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PRINCETON INVESTMENT MANAGEMENT	\$ 22,759	\$ 22,759	\$	\$
FORT WASHINGTON INVESTMENT ADVIS	4,322	4,322		
U.S. BANK	2,332	2,332		
MORGAN STANLEY SMITH BARNEY	37,277	37,277		
MERRILL LYNCH	150	150		
REFUNDS AND CREDITS	-3,247	-3,247		
Total	\$ 63,593	\$ 63,593	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX - FORM 990-PF	\$ 17,148	\$	\$	\$
Total	\$ 17,148	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Description		Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
Telephone System									
		1/01/08	\$ 6,989	\$ 6,989	200DB	7	\$	\$	\$
		Total	\$ 6,989	\$ 6,989			0	0	0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
EMPLOYEE HEALTH INSURANCE	34,185	34,185		
OFFICE SUPPLIES & EXPENSES	6,972	6,972		
TELEPHONE	4,505	4,505		
POSTAGE	525	525		
UTILITIES	9,521	9,521		
REPAIRS AND MAINTENANCE	1,749	1,749		
DUES AND SUBSCRIPTIONS	2,372	2,372		
BANK CHARGES	250	250		
CONFERENCES & SEMINARS	3,251	3,251		
MEALS AND ENTERTAINMENT	180	180		
INSURANCE - WORKMANS COMP	2,841	2,841		
INSURANCE - LIABILITY	5,311	5,311		
PROFESSIONAL FEES	5,050	5,050		
COMPUTER MAINTENANCE	448	448		
EQUIPMENT LEASE	139	139		
MISCELLANEOUS EXPENSE	8,285	8,285		
Total	\$ 85,584	\$ 85,584	0	0

Federal Statements

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Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	\$ 8,801,908	\$ 9,350,564	Cost	\$ 11,101,539
Total	\$ 8,801,908	\$ 9,350,564		\$ 11,101,539

Statement 8 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
	\$	\$ 6,989	\$ 6,989	\$
Total	\$ 0	\$ 6,989	\$ 6,989	\$ 0

Federal Statements**Statement 9 - Form 990-PF, Part II, Line 15 - Other Assets**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
EXCHANGES RECEIVABLE	\$ 15,015	\$ 21,894	\$ 21,894
SECURITY DEPOSIT	18,225	18,225	18,225
Total	<u>\$ 33,240</u>	<u>\$ 40,119</u>	<u>\$ 40,119</u>

Federal Statements

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Statement 10 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees,
Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
MELVIN J. WALLERSTEIN 200 Executive Dr. Suite 100 West Orange NJ 07052	Fund Manager	28.00	66,000	1,000	0
RITA WALLERSTEIN 200 Executive Drive Suite 100 West Orange NJ 07052		0.50	0	0	0
LESLEY W. BUNN 200 Executive Drive Suite 100 West Orange NJ 07052		0.50	0	0	0
DEBRA W. WILLIAMS 200 Executive Drive Suite 100 West Orange NJ 07052		0.50	0	0	0
MITCHELL B. WALLERSTEIN 200 Executive Drive Suite 100 West Orange NJ 07052		0.50	0	0	0

Federal Statements**Taxable Interest on Investments**

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
Money Market Interest	\$		14		
Total	\$	0			

Taxable Dividends from Securities

<u>Description</u>	<u>Amount</u>	<u>Unrelated Business Code</u>	<u>Exclusion Code</u>	<u>Postal Code</u>	<u>US Obs (\$ or %)</u>
Dividend and Interest Income	\$	488,022	14		
Total	\$	488,022			

Form **8868**
(Rev. January 2011)**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- 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 WALLERSTEIN FOUNDATION FOR GERIATRIC LIFE IMPROVEMENT	Employer identification number 22-3052726
	Number, street, and room or suite no. If a P O box, see instructions 200 EXECUTIVE DRIVE 100	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. WEST ORANGE NJ 07052	

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

Melvin J. Wallerstein
200 Executive Drive - Suite 100

- The books are in the care of ▶ **West Orange**
Telephone No ▶ **973-731-2500**

FAX No ▶

NJ 07052

- 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
▶ ☒ 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	\$	25,367
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	\$	17,367
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	\$	8,000

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

Form **8868** (Rev. 1-2011)

WALLERSTEIN FOUNDATION FOR GERIATRIC LIFE IMPROVEMENT
FORM 990-PF YEAR ENDED JUNE 30, 2011
PAGE 2, PART 2

File Wallerstein11FMV

# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	ORIGINAL COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	FAIR MARKET VALUE
28	2000 Bank One Capital TR VI 7 2%	0	0	50,000		50,000	51,460
28	4000 Citigroup Capital VII 7 125%			100,000		100,000	100,756
				150,000.00			152,216
26D	2651 Vornado Realty LP 7 875%			71,930		71,930	72,637
15	0 ATT CAP QUIBBS	0		-		-	
15	800 Aegon N V 7 25% Pfd			20,000		20,000	20,016
15	1000 Axis Capital Holdings 7 25			24,950		24,950	24,880
15	1000 Bank of America Corp. 6 375%			25,000		25,000	22,810
15	1000 Barclays Bank PLC 8 125%			25,000		25,000	26,340
15	480 Citigroup Cap XIV 6 875			12,000		12,000	11,784
15	1000 Citigroup Cap XVI 6 45			25,000		25,000	24,100
15	1000 Deutsche Bank Cap Fund IX 6 625%			25,000		25,000	24,030
15	1000 Fannie Mae 8 25%			25,000		25,000	2,200
15	1000 Fifth Third Cap TR VI 7 25%			25,000		25,000	25,280
15	1000 Fifth Third Cap TR V 7 25%			25,000		25,000	25,250
15	1000 General Electric Cap Corp. 6 0%			22,030		22,030	25,640
15	1800 HSBC Holdings PLC 6 2			44,874		44,874	44,010
5	1000 Merrill Lynch Pfd Cap Tr IV 7 12			25,679		25,679	24,840
5	1000 Merrill Lynch Cap Tr II 6 45			25,000		25,000	23,670
5	4000 Merrill Lynch Cap Tr III 7 375			99,962		99,962	101,080
5	4000 Morgan Stanley Cap Tr 6 6			100,000		100,000	98,280
5	600 Morgan Stanley Cap Tr VII 6 6			15,000		15,000	14,958
5	1000 Vornado Realty Trust 6 75			24,150		24,150	25,070
5	1000 Wachovia Capital TR X 7 85			25,000		25,000	25,750
5	3000 Wells Fargo Capital XI 6 25			75,000		75,000	75,270
				688,645.00			665,258
5	375 Abbott Labs			19,646		19,646	19,733
5	800 Altra Group Inc			19,967		19,967	21,128
5	520 AT&T Inc			14,943		14,943	16,333
5	525 Boardwalk Pipeline Partners			14,898		14,898	15,246
5	613 Centurylink Inc			25,463		25,463	24,784
5	265 Eli Lilly & Co			10,001		10,001	9,945

# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	MARKET VALUE
15	300 Energy Transfer Partners LP			15,018		15,018	14,661
15	750 Intel Corp			14,995		14,995	16,620
15	320 Kimberly Clark			21,207		21,207	21,299
15	210 Kinder Morgan Energy Partners LP			14,979		14,979	15,246
15	500 Kraft Foods Inc			15,345		15,345	17,615
15	573 National Grid PLC sp adr			26,814		26,814	28,323
15	540 Paychex Inc			15,083		15,083	16,589
15	310 PG&E Corp			14,618		14,618	13,029
15	235 Royal Dutch Shell PLC			14,677		14,677	16,861
15	270 Travelers Cos Inc			15,033		15,033	15,763
15	460 Verizon Communications			15,072		15,072	17,126
15	550 Waste Management Inc			19,895		19,895	20,499
				307,654.13			320,800
55	4000 National City Cap TR II 6.625 Pfd			84,477		84,477	102,000
08	1000 Aqua America Inc			10,076		10,076	21,980
08	80 Arbitron Inc			2,221	(1,017)	1,204	3,306
08	1000 Cambridge Heart Inc			2,440		2,440	200
08	1744 Chevron Corp			32,200	(6,823)	25,377	179,353
08	1693 Comcast Corp			22,271		22,271	42,901
08	300 Dow Chemical Co			10,274		10,274	10,800
08	792 Exxon Mobil Corp			26,189	(4,304)	26,189	64,453
08	1125 Honeywell International Inc			20,314		16,010	67,039
08	3063 Host Hotels & Resorts Inc			17,559		17,559	51,918
08	3000 Marsh & McLennan			41,064	(8,701)	32,363	93,570
08	2000 Schlumberger Ltd			25,056	(5,309)	19,747	172,800
08	135 Transocean Ltd Switzerland			2,052	(436)	1,616	8,716
08	1114 Valley National Bancorp			14,924		14,924	15,162
08	400 Williams Cos Inc			15,424		15,424	12,100
				242,062.57			744,296.68
26D	1,293 AT&T Inc			36,021		36,021	40,613
26D	702 American Tower Corp			36,062		36,062	36,736
26D	3,020 Annaly Capital Management Inc			54,273		54,273	54,481
26D	104 Apple Inc			15,691		15,691	34,910
26D	1,137 Asirazeneca PLC Spon ADR			58,330		58,330	56,930
26D	768 BCE Inc			29,974		29,974	30,175
26D	2,526 Bank of America Corp			35,763		35,763	27,685
26D	2,086 Bristol Myers Squibb Co			56,881		56,881	60,411
26D	3,389 Centerpoint Energy Inc			53,432		53,432	65,577
26D	3,328 City Telecom (H K) ADR			50,291		50,291	38,904
26D	1,644 Companhia De Bebidas das Amers			52,309		52,309	55,452
26D	459 Diageo PLC Spon ADR			31,785		31,785	37,578
26D	2,008 Energy Transfer Partners LP			98,472		98,472	98,131

	# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	MARKET VALUE
26D	750	Health Care REIT Inc			35,973		35,973	39,323
26D	916	H J Heinz Co			44,075		44,075	48,804
26D	961	Illinois Tool Works Inc			49,822		49,822	54,287
26D	2,124	Intel Cprp			41,830		41,830	47,068
26D	1,017	JPMorgan Chase & Co			40,342		40,342	41,636
26D	709	Kimberly Clark Corp			46,595		46,595	47,191
26D	958	Merck & Co Inc			35,157		35,157	33,808
26D	780	National Health Invs Inc.			34,651		34,651	34,655
26D	2,154	Navios Maritime Partners LP			39,792		39,792	39,591
26D	773	Nustar Energy LP			48,530		48,530	50,005
26D	1,682	OCH Ziff Cap Mgmt Group			26,624		26,624	23,329
26D	802	Pepsico Inc			53,335		53,335	56,485
26D	678	Qualcomm Inc			27,154		27,154	38,504
26D	1,751	Regency Energy Partners LP			43,265		43,265	45,281
26D	793	Royal Dutch Shell PLC ADR			47,855		47,855	56,898
26D	1,694	Seadrill Ltd			48,557		48,557	59,764
26D	1,614	Spectra Energy Partners LP			53,991		53,991	51,357
26D	1,265	Suburban Propane Partners LP			68,281		68,281	66,134
26D	2,776	Targa Res Partners LP			83,542		83,542	98,826
26D	654	Travelers Companies Inc			35,992		35,992	38,181
26D	686	Ventas Inc			36,570		36,570	36,159
26D	1,260	Verizon Communications			44,276		44,276	46,910
26D	1,942	Vodafone Group PLC Spons ADR			51,939		51,939	51,890
26D	1,829	Weatherford International Ltd			43,702		43,702	34,294
26D	3,386	Windstream Corp			42,679		42,679	43,883
					1,733,811.40			1,821,844
12	1,000	ACE Limited			15,605		15,605	65,820
12	1,000	Anadarko Petroleum Corp			22,931		22,931	76,760
12	700	Arrow Electronics Inc.			14,390		14,390	29,050
12	2,500	Bristol Meyers Squibb Co			60,722		60,722	72,400
12	1,000	Chevron Corp			57,585		57,585	102,840
12	775	Covidien PLC			22,446		22,446	41,253
12	2,500	Enerplus Corp			97,112		97,112	79,000
12	2,000	Exelon Corp			58,210		58,210	85,680
12	204	Frontier Communications Corp			1,611		1,611	1,646
12	3,000	General Electric Co			87,794		87,794	56,580
12	2,000	Hatteras Financial Corp			52,528		52,528	56,460
12	1,000	Johnson & Johnson			50,685		50,685	66,520
12	700 00	Kaydon Corp			9,151	(1,939)	7,212	26,124
12	3944 00	Kinder Morgan Management LLC			86,151		86,151	258,687
12	1000 00	Leucadia National Corp			16,070		16,070	34,100
12	2000 00	Microsoft Corp			54,340		54,340	52,000
12	400 00	Monsanto Co			30,116		30,116	29,016

# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	MARKET VALUE	
12	600 00 National Oilwell Varco Inc			32,327		32,327	46,926	
12	1000 00 Norfolk Southern Corp			54,325		54,325	74,930	
12	3500 00 Penn West Petroleum Ltd			89,824		89,824	80,780	
12	985 00 Pfizer Inc			17,395		17,395	20,291	
12	700 00 Plum Creek Timber Co Inc			16,667		16,667	28,378	
12	4000 00 Redwood Trust Inc			93,639		93,639	60,480	
12	2793 00 Telefonica S A Spon ADR			12,027	(2,732)	9,295	68,401	
12	775 00 TE Connectivity Ltd			20,664		20,664	28,489	
12	775 00 Tyco International Ltd			27,585		27,585	38,308	
12	3500 00 UGI Corp New			50,785		50,785	111,615	
12	854 00 Verizon Communications			25,303	(5,959)	19,344	31,794	
12	1000 00 Wal-Mart Stores Inc			49,275		49,275	53,140	
12	3000 00 XCEL Energy Inc			59,248		59,248	72,900	1,850,369
55	1773 00 Aes Tiele SA ADR EASAY			25,775		25,775	26,506	
55	1540 00 Centerpoint Energy Inc			25,033		25,033	29,799	
55	485 00 Integrys Energy Group Inc			24,990		24,990	25,142	
55	525 00 National Grid PLC SP ADR			25,011		25,011	25,951	
55	2876 00 Nisource Inc			50,057		50,057	58,239	
55	2200 00 PNM Resources Inc.			35,161		35,161	36,828	
55	1903 00 PPL Corporation			49,935		49,935	52,960	
55	2343 00 Portland General Electric Co			50,109		50,109	59,231	
55	1239 00 United Utilities Group ADR			25,115		25,115	23,739	338,396
				311,184				
CLOSED END FUNDS								
26D	12148 Cohen & Steers Quality Inc Realty Fd Inc			105,109		105,109	118,686	
26D	3949 82 EV Risk-Managed Diversified Eq Income Fd			52,851		52,851	49,847	
26D	6916 Gabelli Dividend & Income Trust			98,715		98,715	114,875	
26D	6833 35 ING Clarion Global Real Estate Income Fund			52,034		52,034	57,195	
26D	2163 52 Kayne Anderson Midstream Energy Fund			53,921		53,921	54,261	
26D	8364 Nuveen Equity Prem Opportunity Fund			109,326		109,326	103,881	
26D	2451 52 Reaves Utility Income Fund			52,825		52,825	61,411	
26D	1535 Wisdomtree Dreyfus Emerging Currency Fd			34,970		34,970	35,750	
26D	5519 Western Asset Global High Income Fund			71,390		71,390	72,133	
26D	675 Wisdomtree Emerging Mkt Local Debt Fund			35,566		35,566	36,126	704,165
15	1550 Alpine Total Dynamic Dividend Fund			24,909		24,909	9,409	
15	2161 Blackrock Int'l Growth & Income			35,129		35,129	21,804	31,213
12	1100 00 SPDR Gold Tr Golds Sh			96,829		96,829	160,601	
12	26000 00 MFS Intermediate Income			159,879		159,879	164,320	324,921
				666,707 50				
				60,038 00				
				256,708.22				

# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	MARKET VALUE
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MUTUAL FUNDS							
26D	17936 38 GS Satellite Strategies Portfolio Fd Instl Sh			141,831		141,831	146,182
26D	11312 09 Lord Abbott Floating Rate Fund F			104,454		104,454	105,202
26D	3492 18 Lord Abbott Bond Debenture Fund F			103,091		103,091	107,398
				349,375.74			358,782
55	2457 00 Eaton Vance Ltd Duration Fund			40,123		40,123	40,467
15	2,470 AllianceBernstein Int'l Growth C			42,055		42,055	34,959
15	381 Legg Mason Partners Aggressive Growth C			39,999		39,999	41,101
15	2,187 Clearbridge Energy MLP Opp Fund			43,740		43,740	44,227
15	1,000 Western Asset High Yield Opp Fund			20,000		20,000	19,400
				145,794.00			139,687
CORPORATE BONDS							
08	38000 00 Alza Corp Sub Lqd Yld Notes	0.00	0 00	14,150	(2,999)	11,151	-
08	100000 00 AT&T Corp Ser 144A	7 30	11/15/11	100,000		100,000	102,422
08	50000 00 Duke Capital Corp Notes	8 00	10/1/19	51,250		51,250	61,163
08	100000 00 Ford Motor Credit Co Notes	7 25	10/25/11	100,536		100,536	101,501
08	150000 00 Goldman Sachs Group Inc Sr Unsub	6 60	1/15/12	155,465		155,465	154,632
08	30000 00 Merrill Lynch & Co	6 50	7/15/18	29,520		29,520	31,911
08	150000 00 J P Morgan Chase & Co Global Sub Notes	6 63	3/15/12	156,722		156,722	156,363
08	70000 00 Nationsbank Corp Sub Notes	7 75	7/15/18	79,589		79,589	79,461
				687,231.76			687,453
26D	40000 General Motors Acceptance Corp 6 875%			41,300		41,300	40,339
26D	40000 Ford Motor Credit Co Global Notes 7 %			42,896		42,896	42,747
26D	40000 J P Morgan Chase & Co. Notes 5 15%			43,702		43,702	43,202
26D	50000 Pitney Bowes Inc 4 75%			52,838		52,838	53,310
26D	40000 Wachovia Corp Sub Notes 5 625%			44,554		44,554	43,423
26D	40000 GE Capital Corp 5 625%			44,620		44,620	44,161
26D	40000 Verizon Communications 5 5%			45,998		45,998	44,487
26D	40000 Dell Inc 5 875%			46,509		46,509	44,888
26D	45000 Time Warner Cable Inc 5 %			48,234		48,234	46,752
26D	50000 RR Donnelley & Sons Co 7 625%			52,060		52,060	49,415
				462,711.25			452,725
15	25000 Morgan Stanley			25,000		25,000	24,765
55	25000 00 AMC Networks Inc			25,438		25,438	26,125
55	90000 00 AT&T Wireless Services 8 125%	8 13	5/1/12	89,550		89,550	95,422
55	35000 00 Boardwalk Pipelines LLC 5 75			34,269		34,269	37,848
55	50000 00 Centerpoint Energy 5 95			48,463		48,463	55,969
55	25000 00 Enogex LLC 6 875			26,774		26,774	27,560

# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	MARKET VALUE
55	100000 00 Entergy Mississippi	6 25	4/1/34	99,543		99,543	102,459
55	50000 00 Enterprise Products Oper 8 375			51,552		51,552	54,125
55	50000 00 Enterprise Products Oper 7 00			49,920		49,920	49,875
55	50000 00 Intergen NV 9			49,595		49,595	52,875
55	50000 00 ITC Holdings Cor Ltc 6 375			47,064		47,064	53,304
55	50000 00 Kanab Pipe Line Sen Unsec 5 875			51,626		51,626	53,528
55	71000 00 KPNNV Sr Unsub Notes 8 375			57,510		57,510	91,342
55	89432 51 Mirant Mid Atlantic	9 13	6/30/17	89,433		89,433	96,140
55	14000 00 Newfield Exploration Co 6 875%			14,663		14,663	14,875
55	25000 00 Northern Natural Gas 5 375			24,828		24,828	26,531
55	18000 00 PNM Resources Inc 9 25			18,720		18,720	20,070
55	25000 00 Questar Mkt Res Inc			21,249		21,249	26,227
55	100000 00 Sabine Pass Lng LP 7 25			99,250		99,250	102,500
55	50000 00 Southwest Gas Co Debs	8 00	8/1/26	45,582		45,582	61,812
55	100000 00 Transcontinental Gas Pipeline Corp	8.88	7/15/12	97,575		97,575	107,962
55	34000.00 Transcontinental Gas Pipeline Corp			34,090		34,090	39,405
				1,076,692.51			1,195,952
<u>MORTGAGE BACKED SECURITIES</u>							
55	336 820 GNMA PL#434792X	0	0	393		393	401
55	296 350 FNMA PL#529271	0	0	327		327	343
55	530 470 FNMA PL#535290	0	0	605		605	625
				1,325.34			1,369
<u>GOV. & GOV. SPONSORED ENTITY (GSE) BONDS</u>							
26D	40000 FHLM Corp Medium Term Notes 2 125%			41,250		41,250	40,859
26D	40000 FHLM Corp Medium Term Notes 3 %			42,735		42,735	42,332
				83,985 20			83,192
<u>U.S. GOVERNMENT OBLIGATIONS</u>							
Robeco				194,425		194,425	166,125
TIFF International Equity Fund				286,422	(37,014)	249,408	287,158
VANGUARD 500 INDEX FUND				152,133	(31,327)	120,806	404,749
VANGUARD INT'L. GROWTH ADMIRAL SHARES				108,498 92	(14,318)	94,181	131,000
				9,473,444 49	(122,878)	9,350,566	11,101,539

# OF SHARES OR PAR	DESCRIPTION	COUPON RATE	DUE DATE	RECONCILIATION		COST OR BASIS	BASIS ADJUSTMENT	ADJUSTED BASIS	MARKET VALUE
						QBOOKS			
						COST	BASIS G/L		FMV
8146210		OK	US BANK 9655			1,513,802			1,678,183
-944629		OK	SSB 4726D			3,368,521			3,493,343
			SSB 00712			1,543,217			2,175,290
			SSB 05008			1,079,294			1,583,966
7201581		10 DIFF	ML 04015			1,227,131			1,181,723
			VANGUARD 500			152,133			404,749
			VANGUARD INT'L GROWTH			108,499			131,000
			TIFF-INTL EQUITY FUND			286,422			287,158
			ROBESON			194,425			166,125
						9,473,444	-		11,101,537

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Wallerstein Foundation for Geriatric Life Improvement
Transaction Detail By Account
July 2010 through June 2011

Part XV, Grants & Contributions Paid

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Name	Name Address	Relationship	Status	Purpose	Amount
AARP Foundation	P O Box 93207 Long Beach, CA 90809-3207	None	Charity	Elderly	350 00
ABA Fund for Justice and Education	P O Box 109070 Chicago, IL 60610-9474	None	Charity	Social Action	400 00
ACAPNJ	301 So Livingston Avenue Suite 202 Livingston, NJ 07039	None	Charity	Mental Health	2,500 00
Albert Einstein College	1300 Morns Park Avenue Mazer Building, Room 719 Bronx, New York 10461	None	Charity	Education	1,000 00
American Cancer Society	747 Northfield Avenue West Orange, NJ 07052	None	Charity	Medical	95 00
American Civil Liberties Union	Mail Processing Center P O Box 96266 Washington, DC 20077-7486	None	Charity	Social Action	100 00
American Friends of Hebrew University	One Battery Park Plaza 25th Floor New York, NY 10004	None	Charity	Social Action	10,000 00
American Jewish Committee	225 Millburn Avenue Suite 305 Millburn, NJ 07041	None	Charity	Social Action	1,000 00
American Jewish World Service	45 West 36th Street 11th Floor New York, NY 10018-7804	None	Charity	Social Action	500 00
American Parkinson's Disease Assn	New Jersey Chapter P O Box 217 Elizabeth, NJ 07207	None	Charity	Medical	100 00
American Red Cross	New Jersey P O Box 824215 Philadelphia, PA 19182-4215	None	Charity	Social Action	250 00
Amnesty International USA	P O Box 96756 Washington, DC 20077-7131	None	Charity	Social Action	200 00
Anti-Defamation League	P O Box 96226 Washington, DC 20090-6226	None	Charity	Social Action	450 00
Arthritis Foundation	200 Middlesex Turnpike Iselin, NJ 08830	None	Charity	Medical	10,000 00
Arts Unbound	544 Freeman Street Orange, NJ 07050	None	Charity	Arts	5,000 00
Bnai B'nith Heritage Society	2020 K Street, NW 7th Floor Washington, DC 20006	None	Charity	Social Action	500 00
Bnai B'nith International	2020 K Street, NW 7th Floor Washington, DC 20006	None	Charity	Social Action	3,000 00
Brandeis University	National Women's Committee Essex County Chapter One Clardge Drive, Apt 907	None	Charity	Education	5,776 00
Bris Avrohom Center	910 Salem Avenue Hillside, NJ 07205	None	Charity	Religious	8,000 00
Caregiver Volunteers of Central Jersey	253 Chestnut Street Toms River, NJ 08753	None	Charity	Elderly	500 00
Center for Hope	Hospice & Palliative Care 1900 Raritan Road Scotch Plains, NJ 07076	None	Charity	Social Action	1,000 00
Center for War/Peace Studies	330 East 38th Street #19Q New York, NY 10016	None	Charity	Social Action	250 00
Centra State Healthcare Foundation	916 Route 33, Suite 6 Freehold NJ 07728-8451	None	Charity	Medical	1,000 00
Chilton Memorial Hospital Foundation	West Parkway Pompton Plains, NJ 07444	None	Charity	Medical	9,417 50
Cincinnati Children's Hospital Med Cir	3333 Burnet Avenue Cincinnati, Ohio 45229-3039	None	Charity	Medical	15,000 00
Citizens for Global Solutions	418 7th Street, SE Washington, DC 20003	None	Charity	Social Action	250 00
Clara Maass Medical Foundation	One Clara Maass Drive Belleville, NJ 07109	None	Charity	Medical	1,000 00
College of St. Elizabeth	Office of the President 2 Convent Road Morristown, NJ 07960	None	Charity	Education	500 00
Common Cause	P O Box 98057 Washington, DC 20077 7208	None	Charity	Social Action	25 00
Community Health Law Project	185 Valley Street So Orange, NJ 07079	None	Charity	Legal	600 00
Community Hope, Inc	100 Pomeroy Road Parsippany, NJ 07054	None	Charity	Social Action	1,000 00
Congregation Ahavos Shalom	145 Broadway Newark, NJ 07104-3799	None	Charity	Religious	50 00
Congregation B'nai Jeshurun	1025 South Orange Avenue Short Hills, New Jersey 07078	None	Charity	Religious	10,681 00
Contact of Ocean County, Inc	P O Box 1121 Toms River, NJ 08654	None	Charity	Medical	1,000 00
Cora Hartshorn Arboretum & Bird Sanctuary	Sanctuary 234 Forest Drive South Short Hills NJ 07078	None	Charity	Environmental	50 00
Danze Innovations	P O Box 201 Rochelle Park, NJ 07662	None	Charity	Elderly	6,175 00
Dartmouth College	6066 Development Office Ha nover, New Hampshire 03755	None	Charity	Education	1,000 00
Daughters of Israel	1155 Pleasant Valley Way West Orange, NJ 07052	None	Charity	Nursing	39,708 00
Daughters of Miriam	155 Hazel Street P O Box 2698 Clifton New Jersey 07015	None	Charity	Nursing	9,290 00
Deborah Funders Foundation	20 Pine Mill Road Browns Mills, NJ 08015	None	Charity	Medical	1,000 00
Disability Funders Network	1424 Medlothian Turnpike #151 Midlothian, VA 23113-6500	None	Charity	Social Action	1,000 00
Drew University	Entbury Hall Madison, New Jersey 07940	None	Charity	Education	2,000 00
DWONNOCC	Downtown West Orange Alliance/ Nat'l Ovarian Cancer Coalition 66 Main Street	None	Charity	Elderly	2,000 00

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Wallerstein Foundation for Geriatric Life Improvement Transaction Detail By Account July 2010 through June 2011

Part XV, Grants & Contributions Paid

June 30, 2011

Name	Name Address	Relationship	Status	Purpose	Amount
EIES	59 Scotland Road P O Box 411 So. Orange, NJ 07079	None	Charity	Social Action	15,700.00
Fisher Center for Alzheimer's Research Foundation Center	1 Intrepid Square, New York, NY 10036	None	Charity	Medical	1,000.00
Goodwill Rescue Mission	79 Fifth Avenue New York, NY 10003	None	Charity	Charitable Giving	1,000.00
Habitat for Humanity	P O Box 7026 Roseville Station Newark, NJ 07107	None	Charity	Social Action	231.66
Haven of Hope for Kids	121 Habitat Street Amencus, GA 31709	None	Charity	Housing	750.00
Institute for Music & Neurologic Function	P O Box 292 Hope, New Jersey 07844	None	Charity	Social Action	1,000.00
Interfaith Caregivers Trenton	612 Allerton Avenue Bronx, NY 10467	None	Charity	Medical	750.00
Israel Cancer Research Fund	229 Lawrenceville Road Lawrenceville, NJ 08648	None	Charity	Nursing	2,500.00
Israel Guide Dog Center for the Blind	1290 Avenue of the Americas Suite 550 New York, NY 10104	None	Charity	Medical	100.00
Jewish Community Council of Coney Island	Warrington, PA 18976-9941	None	Charity	Medical	500.00
Jewish Community Foundation	3001 West 37th Street Brooklyn, NY 11244	None	Charity	Elderly	5,000.00
Jewish Family Service of Metrowest	Metrowest NJ (Grotto) 901 Route 10 Whippany, NJ 07981	None	Charity	Elderly	3,000.00
Jewish Guild for the Blind	256 Columbia Turnpike Suite 105 Florham Park, NJ 07932	None	Charity	Elderly	3,536.00
Jewish Historical Society of Metrowest	15 West 65th Street New York, NY 10023	None	Charity	Medical	2,500.00
Jewish Home at Rockleigh	901 Route 10 East Whippany, NJ 07881	None	Charity	Elderly	8,440.00
Jewish Vocational Service	10 Link Drive Rockleigh, NJ 07647	None	Charity	Elderly	1,000.00
Judith G. Wharton Music Center	111 Prospect Avenue East Orange, NJ 07017	None	Charity	Elderly	6,000.00
Lighthouse International	60 Locust Avenue Berkeley Heights, NJ 07922	None	Charity	Arts	4,960.00
Main Street Counseling	111 East 59th Street New York, NY 10022-1202	None	Charity	Medical	5,000.00
Make-A-Wish Foundation	8 Marcella Avenue West Orange, NJ 07052	None	Charity	Mental Health	10,000.00
Meals on Wheels of Rockland, Inc.	1034 Salem Road, Union, NJ 07083	None	Charity	Medical	100.00
Memorial Sloan-Kettering Cancer Center	121 West Nyack Road Nanuet, NY 10954	None	Charity	Social Action	1,000.00
Mental Health Association of Essex County	P O Box 27105 NY, NY 10087-7105	None	Charity	Medical	1,000.00
Montclair Shared Housing Assn	33 South Fullerton Avenue Montclair, NJ 07042	None	Charity	Mental Health	10,000.00
Moonlight Serenade	27 Hillside Avenue Montclair, NJ 07042	None	Charity	Social Action	500.00
Morris Museum	110 Konner Avenue Pine Brook, NJ 07058	None	Charity	Arts	3,000.00
Morris Memorial Health Foundation	6 Normandy Heights Road Morristown, NJ 07960	None	Charity	Arts	1,000.00
Mount Carmel Guild	100 Madison Avenue Morristown, NJ 07962-1956	None	Charity	Medical	5,000.00
National Multiple Sclerosis Society	73 North Clinton Avenue Trenton, NJ 08609	None	Charity	Social Action	2,500.00
National Wildlife Federation	733 Third Avenue New York, NY 10017	None	Charity	Medical	150.00
NatlCouncilOnCertifiedDementiaPractis	P O Box 1637 Merrifield, VA 22116-1637	None	Charity	Social Action	100.00
New Eyes for the Needy	103 Valley View Trail Sparta, NJ 07871	None	Charity	Medical	10,100.00
New Jersey Symphony Orchestra	549 Millburn Avenue P O Box 332 Short Hills, NJ 07078-3807	None	Charity	Medical	7,500.00
New Jersey Theatre Alliance	60 Park Place 9th Floor Newark, NJ 07102	None	Charity	Arts	3,250.00
Now Philharmonic of New Jersey	8 Marcella Avenue West Orange, NJ 07052 Attn Mr John McEwen	None	Charity	Arts	5,300.00
New York University-The Stern Fund	P O Box 244 Cedar Knolls, NJ 07937-0244	None	Charity	Arts	5,000.00
NJ Audubon Society	Peter Stuyvesant Station P O Box 837 New York, NY 10009-9984	None	Charity	Education	250.00
NJ Foundation for Aging	344 Araneo Drive West Orange, NJ 07052	None	Charity	Environmental	250.00
NJ Foundation for the Blind	176 West State Street Trenton, NJ 08608	None	Charity	Elderly	2,000.00
NJ Intergenerational Orchestra	Diamond Spring Lodge P O Box 929 230 Diamond Spring Road	None	Charity	Medical	60.00
Partnership in Philanthropy	60 Locust Avenue Berkeley Heights, NJ 07922	None	Charity	Arts	1,000.00
Project Hope	205 Main Street Chatham, NJ 07928	None	Charity	Social Action	8,176.00
	P O Box 96340 Washington, DC 20090-6340	None	Charity	Social Action	100.00

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Wallerstein Foundation for Geriatric Life Improvement
Transaction Detail By Account
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Name	Name Address	Relationship	Status	Purpose	Amount
Providence Rest Foundation	3304 Waterbury Avenue Bronx, NY 10465 ATTN: Sr Elaine Mary Flores, C S JB	None	Charity	Medical	3,000 00
Rachel Coalition	c/o JFS of MetroWest 256 Columbia Turnpike Suite 105	None	Charity	Women's Protection	980 00
Renew International	1232 George Street Plainfield NJ 07062	None	Charity	Religious	500 00
Ruigers School of Law	123 Washington Street Newark, NJ 07102	None	Charity	Education	1,000 00
Ruigers School of Social Work	536 George Street New Brunswick, NJ 08901-1167	None	Charity	Education	2,500 00
Save the Children	54 Wilton Road P O Box 980 Westport, CT 06881-9889	None	Charity	Social Action	750 00
Selon Hall University	457 Centre Street So Orange, New Jersey 07079	None	Charity	Education	10,000 00
Shorefront Jewish Community Council	3049 Brighton 6th Street Brooklyn, New York 11235	None	Charity	Social Action	1,000 00
Southern Ocean County Hospital	1140 Route 72 West Manahawkin, NJ 08050	None	Charity	Medical	13,496 00
St Barnabas Hospice & Care Ctr	Palliative Care Center 95 Old Short Hills Road, 1st Floor West Orange, NJ 07052	None	Charity	Medical	14,014 00
St Joseph's Wayne Hospital Foundation	224 Hamburg Turnpike Wayne, NJ 07470 Attn Ms Susan Spatt	None	Charity	Medical	6,000 00
St Peter's Foundation	254 Easton Avenue P O Box 591 New Brunswick, NJ 08903-0591	None	Charity	Elderly	1,000 00
Susan G. Komen For the Cure	P O Box 650309 Dallas, TX 75265-0309	None	Charity	Medical	1,100 00
Temple B'nai Abraham	300 East Northfield Road P O Box 48 Livingston, NJ 07039	None	Charity	Religious	4,000 00
The American Jewish Committee	225 Millburn Avenue, suite 301 Millburn, NJ 07041	None	Charity	Social Action	100 00
The American Lung Assn of NJ	P O Box 7001 Albert Leam NB 56007-8001	None	Charity	Medical	250 00
The Leukemia & Lymphoma Society	1311 Manaroneck Avenue Suite 310 White Plains, NY 10605	None	Charity	Medical	250 00
The Salvation Army	P O Box 66 East Orange, NJ 07019	None	Charity	Social Action	250 00
The Seeing Eye	P O Box 2068 Morristown, NJ 07962	None	Charity	Medical	2,500 00
The Sister Rose Thering Endowment	Selon Hall University 457 Centre Street So Orange, NJ 07079	None	Charity	Elderly	5,000 00
The Smile Train	P O Box 96231 Washington, DC 20090	None	Charity	Medical	250 00
Thirteen	WNET New York 450 West 33rd Street New York, NY 10001-2605	None	Charity	Education	200 00
UJA of MetroWest	P O Box 929 Whippary, NJ 07981-0929	None	Charity	Social Action	2,500 00
Unified Vailsburg Organization Assn	40 Richeieu Terrace Newark, NJ 07106	None	Charity	Social Action	7,500 00
Union Settlement Association	237 East 104th Street New York, NY 10029	None	Charity	Elderly	1,000 00
United Jewish Communities	901 Route 10 Whippary, NJ 07981	None	Charity	Social Action	3,540 00
United Negro College Fund	P O Box 1021 Merrifield, VA 22116-9939	None	Charity	Education	500 00
Virginia Mame Science Museum Foundation	717 General Booth Blvd Suite 1 Virginia Beach, VA 23461	None	Charity	Education	75,000 00
Visiting Homemakers Service	298 Union Street Hackensack, NJ 07601	None	Charity	Elderly	5,000 00
Volunteer Lawyers for Justice	P O Box 32040 Newark, NJ 07102	None	Charity	Social Action	250 00
West Orange First Aid Squad	25 Mount Pleasant Place West Orange, NJ 07052	None	Charity	Medical	500 00
West Orange PAL	P O Box 71 West Orange, NJ 07052	None	Charity	Social Action	25 00
West Orange Scholarship Fund	15 Koeswing Place, West Orange, NJ 07052	None	Charity	Social Action	500 00
WQXR	160 Varick Street New York, NY 10013	None	Charity	Arts	375 00
					458,851 16

Page 3, Part IV, Line 1a, Column h, Gain or (Loss)

SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
08	Valley National Bancorp	11/5/98	5/20/11	0.67	0.67		0.67	
15	CBS Corp	6/22/01	11/1/10	50,000.00	50,000.00		50,000.00	
15	Toronto Dominion Bank	12/7/10	1/21/11	13,290.85	12,631.78		12,631.78	659.07
15	Toronto Dominion Bank	12/7/10	1/21/11	1,727.31	1,641.42		1,641.42	85.89
15	Raytheon Company	10/13/10	4/13/11	15,861.09	14,834.24		14,834.24	1,026.85
15	Consolidated Edison Inc	10/13/10	5/23/11	15,761.84	14,690.90		14,690.90	1,120.94
15	Sovereign Capital Trust	5/15/06	8/13/11	43,750.00	43,750.00		43,750.00	
15	Fifth Third Capital Trust	4/29/08	6/15/11	25,000.00	25,000.00		25,000.00	2,892.75
11	ABB Ltd Sponts ADR	1/23/08	7/1/10	12,507.28	15,962.96		15,962.96	(3,455.68)
11	ABB Ltd Sponts ADR	12/7/09	7/1/10	9,820.92	20,285.00		10,285.00	(464.08)
11	ABB Ltd Sponts ADR	1/27/10	7/1/10	11,478.09	12,317.83		12,317.83	(839.74)
11	ABB Ltd Sponts ADR	4/26/10	7/1/10	8,460.29	10,187.76		10,187.76	(1,727.47)
11	Ford Motor Company	2/4/10	7/1/10	5,724.03	6,026.05		6,026.05	(302.02)
11	Ford Motor Company	2/23/10	7/1/10	34,007.49	36,537.11		36,537.11	(2,529.62)
11	Barnack Gold Corp	2/4/09	7/8/10	4,415.59	3,833.56		3,833.56	582.03
11	Barnack Gold Corp	3/5/09	7/8/10	17,280.23	11,626.07		11,626.07	5,654.16
11	National Oilwell Varco Inc	1/8/09	7/8/10	7,179.76	5,842.88		5,842.88	1,336.88
11	Fluor Corp	10/8/09	7/12/10	2,678.81	2,975.26		2,975.26	(296.45)
11	Fluor Corp	11/3/09	7/12/10	21,296.54	21,460.80		21,460.80	(164.26)
11	Fluor Corp	11/12/09	7/12/10	10,983.12	10,899.55		10,899.55	83.57
11	Bank New York Mellon Corp	10/21/09	7/20/10	13,327.82	15,129.81		15,129.81	(1,801.99)
11	Danaher Corp	9/8/09	7/20/10	9,326.83	9,326.83		9,326.83	1,356.74
11	Juniper Networks Inc	2/13/08	7/21/10	6,833.49	7,047.13		7,047.13	(213.64)
11	Red Hat Inc	8/12/08	7/21/10	799.38	585.97		585.97	213.41
11	Amazon Inc	12/5/08	7/22/10	14,694.80	3,436.51		3,436.51	6,060.07
11	Amazon Inc	3/9/10	8/2/10	36,143.76	41,683.70		41,683.70	(5,539.94)
11	Agilent Technologies Inc	6/7/10	8/2/10	13,420.71	14,028.18		14,028.18	(607.47)
11	Agilent Technologies Inc	6/29/10	8/2/10	11,231.93	11,397.59		11,397.59	(165.66)
11	Agilent Technologies Inc	1/23/08	8/5/10	6,908.16	7,400.87		7,400.87	(492.71)
11	Air Products & Chemicals Inc	12/5/08	8/5/10	3,837.87	2,231.47		2,231.47	1,606.40
11	Air Products & Chemicals Inc	3/19/09	8/5/10	11,113.93	7,355.46		7,355.46	3,758.47
11	Carneco Corp	12/15/09	8/5/10	33,879.63	38,490.44		38,490.44	(4,610.81)
11	Equinix Inc	1/22/10	8/5/10	5,081.95	5,376.57		5,376.57	(294.62)
11	Equinix Inc	3/2/10	8/5/10	20,653.45	19,995.70		19,995.70	657.75
11	McDermott International Inc	5/13/10	8/5/10	8,040.14	8,251.57		8,251.57	(211.43)
11	McDermott International Inc	5/18/10	8/5/10	5,895.20	5,308.27		5,308.27	586.93
11	McDermott International Inc	7/1/10	8/5/10	8,309.95	6,825.56		6,825.56	1,484.39
11	McDermott International Inc	7/21/08	8/5/10	10,707.78	10,834.59		10,834.59	(126.81)
11	Occidental Petroleum Corp	12/5/08	8/5/10	11,484.09	3,991.90		3,991.90	7,492.19
11	Red Hat Inc	4/28/10	8/6/10	14,881.82	15,018.46		15,018.46	(136.64)
11	Activision Blizzard Inc	4/28/10	8/6/10	15,342.70	15,383.69		15,383.69	(40.99)
11	Activision Blizzard Inc	9/8/09	8/6/10	11,282.08	9,557.53		9,557.53	1,724.55
11	Danaher Corp	10/23/09	8/17/10	21,443.58	26,381.56		26,381.56	(4,937.98)
11	Prologis Sh Ben Int	11/9/09	8/17/10	8,437.49	9,600.81		9,600.81	(1,163.32)
11	Prologis Sh Ben Int	11/12/09	8/17/10	8,406.62	10,682.93		10,682.93	(2,276.31)
11	Prologis Sh Ben Int	1/22/10	8/17/10	5,587.27	7,545.75		7,545.75	(1,958.48)
11	Prologis Sh Ben Int	1/22/10	8/17/10	11,637.57	14,348.88		14,348.88	(2,711.31)
11	Prologis Sh Ben Int	12/5/08	8/23/10	12,361.46	3,360.82		3,360.82	9,000.64
11	Salesforce Com Inc	12/5/08	8/24/10	11,048.81	3,980.33		3,980.33	7,068.48
11	Red Hat Inc	4/28/10	8/31/10	15,206.66	15,804.25		15,804.25	(597.59)
11	Activision Blizzard Inc	5/7/10	8/31/10	8,561.73	8,592.83		8,592.83	(31.10)
11	Activision Blizzard Inc	5/18/10	8/31/10	13,641.26	13,615.62		13,615.62	25.64

SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
11	584 Agnico Eagle Mines Ltd	5/7/10	9/3/10	38,048.83	36,688.05		36,688.05	1,360.78
11	159 Agnico Eagle Mines Ltd	5/16/10	9/3/10	10,359.18	9,728.76		9,728.76	630.42
26	60 Air Products & Chemicals Inc	12/5/08	9/21/10	4,975.18	2,677.77		2,677.77	2,297.41
26	327 Air Products & Chemicals Inc	6/23/09	9/21/10	27,114.71	20,626.29		20,626.29	6,488.42
26	205 Air Products & Chemicals Inc	2/22/10	9/21/10	16,998.51	14,299.34		14,299.34	2,699.17
26	875 Allegheny Technologies Inc	2/2/10	9/21/10	39,659.58	39,264.58		39,264.58	395.00
26	295 Allegheny Technologies Inc	3/2/10	9/21/10	13,370.94	13,731.57		13,731.57	(360.63)
26	193 Allegheny Technologies Inc	5/7/10	9/21/10	8,747.77	9,963.47		9,963.47	(1,215.70)
26	309 Allegheny Technologies Inc	7/21/10	9/21/10	14,005.50	14,859.13		14,859.13	(853.63)
26	269 Allegheny Technologies Inc	8/6/10	9/21/10	12,192.49	12,823.47		12,823.47	(630.98)
26	367 Amazon Inc	12/5/08	9/21/10	55,867.90	16,599.23		16,599.23	39,268.67
26	126 Amazon Inc	9/8/09	9/21/10	19,180.81	10,180.25		10,180.25	9,000.56
26	244 Amazon Inc	2/22/10	9/21/10	37,143.78	28,752.94		28,752.94	8,390.84
26	52 Amazon Inc	5/27/10	9/21/10	7,915.89	6,494.87		6,494.87	1,421.02
26	106 Amazon Inc	7/1/10	9/21/10	16,136.23	11,792.14		11,792.14	4,344.09
26	92 Apple Inc	7/24/08	9/21/10	26,109.38	14,769.17		14,769.17	11,340.21
26	115 Apple Inc	9/11/08	9/21/10	32,636.72	17,209.82		17,209.82	15,426.90
26	51 Apple Inc	12/5/08	9/21/10	14,473.68	4,649.05		4,649.05	9,824.63
26	59 Apple Inc	12/5/08	9/21/10	17,028.88	5,378.31		5,378.31	11,650.57
26	552 Bank New York Mellon Corp	10/21/09	9/21/10	14,320.18	15,877.68		15,877.68	(1,557.50)
26	369 Bank New York Mellon Corp	11/12/09	9/21/10	9,572.73	10,252.07		10,252.07	(679.34)
26	357 Bank New York Mellon Corp	12/1/09	9/21/10	9,261.42	9,543.75		9,543.75	(282.33)
26	672 Bank New York Mellon Corp	12/15/09	9/21/10	17,433.27	17,954.56		17,954.56	(521.29)
26	511 Bank New York Mellon Corp	5/26/10	9/21/10	13,256.55	14,091.49		14,091.49	(834.94)
26	435 Bank New York Mellon Corp	8/5/10	9/21/10	11,284.93	11,217.95		11,217.95	66.98
26	98 Barrick Gold Corp CAD	3/5/09	9/21/10	4,511.53	2,799.40		2,799.40	1,712.13
26	415 Barrick Gold Corp CAD	3/11/09	9/21/10	19,104.95	11,419.45		11,419.45	7,685.50
26	325 Barrick Gold Corp CAD	4/13/09	9/21/10	14,961.71	9,381.37		9,381.37	5,580.34
26	294 Barrick Gold Corp CAD	10/15/09	9/21/10	13,534.59	11,566.22		11,566.22	1,968.37
26	267 Barrick Gold Corp CAD	11/3/09	9/21/10	12,291.62	10,409.13		10,409.13	1,882.49
26	543 Barrick Gold Corp CAD	1/22/10	9/21/10	24,997.56	19,822.32		19,822.32	5,175.24
26	270 Barrick Gold Corp CAD	5/5/10	9/21/10	12,429.71	11,474.92		11,474.92	954.79
26	1988 Calpine Corp	12/8/09	9/21/10	25,015.97	22,355.85		22,355.85	2,660.12
26	707 Calpine Corp	1/22/10	9/21/10	8,896.52	8,061.50		8,061.50	835.02
26	814 Calpine Corp	3/29/10	9/21/10	10,242.96	9,733.49		9,733.49	509.47
26	762 Cameco Corp	3/19/09	9/21/10	20,132.69	13,408.75		13,408.75	6,723.94
26	993 Cameco Corp	6/16/09	9/21/10	26,235.91	25,601.57		25,601.57	634.34
26	370 Cameco Corp	1/27/10	9/21/10	9,775.72	10,499.16		10,499.16	(723.44)
26	419 Cameco Corp	4/29/10	9/21/10	11,070.33	10,202.36		10,202.36	867.97
26	143 CME Group Inc	10/15/09	9/21/10	38,886.05	43,614.77		43,614.77	(4,728.72)
26	38 CME Group Inc	10/19/09	9/21/10	10,333.36	12,077.87		12,077.87	(1,744.51)
26	17 CME Group Inc	10/30/09	9/21/10	4,822.82	5,217.64		5,217.64	(594.82)
26	23 CME Group Inc	12/15/09	9/21/10	6,254.40	7,610.72		7,610.72	(1,356.32)
26	52 CME Group Inc	1/22/10	9/21/10	14,140.38	16,510.02		16,510.02	(2,369.64)
26	22 CME Group Inc	9/3/10	9/21/10	5,982.46	5,836.05		5,836.05	146.41
26	650 Credit Suisse Group ADR	10/6/09	9/21/10	30,063.29	36,924.23		36,924.23	(6,860.94)
26	220 Credit Suisse Group ADR	11/12/09	9/21/10	10,175.27	12,236.44		12,236.44	(2,061.17)
26	232 Credit Suisse Group ADR	2/22/10	9/21/10	13,042.84	12,607.74		12,607.74	435.10
26	367 Credit Suisse Group ADR	4/16/10	9/21/10	16,974.20	19,873.93		19,873.93	(2,899.73)
26	262 Credit Suisse Group ADR	5/18/10	9/21/10	12,117.82	10,613.38		10,613.38	1,504.44
26	368 Credit Suisse Group ADR	6/8/10	9/21/10	17,020.45	13,604.63		13,604.63	3,415.82
26	71 Cummins Inc	1/8/09	9/21/10	6,273.03	2,017.47		2,017.47	4,255.56
26	150 Cummins Inc	1/23/09	9/21/10	16,786.98	4,993.03		4,993.03	11,793.95
26	347 Cummins Inc	6/23/09	9/21/10	30,658.32	10,799.89		10,799.89	19,858.43
26	259 Cummins Inc	12/2/09	9/21/10	25,533.87	12,806.69		12,806.69	12,727.18
26	477 Danaher Corp	9/8/09	9/21/10	19,671.57	15,720.49		15,720.49	3,951.08
26	446 Danaher Corp	10/23/09	9/21/10	20,042.74	17,130.94		17,130.94	2,911.80
26	242 Deere & Co	6/16/10	9/21/10	9,980.13	9,832.36		9,832.36	147.77
26	645 Deere & Co	2/22/10	9/21/10	47,079.69	36,710.43		36,710.43	10,369.26
26	303 Deere & Co	5/3/10	9/21/10	28,320.81	23,761.66		23,761.66	4,559.15

SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
26	Deere & Co	7/20/10	9/21/10	12,627.57	10,447.00		10,447.00	2,180.57
26	Denbury Resources Inc	8/12/08	9/21/10	13,753.44	20,384.34		20,384.34	(6,630.90)
26	Denbury Resources Inc	12/5/08	9/21/10	53,741.76	25,416.18		25,416.18	28,325.58
26	Denbury Resources Inc	7/7/09	9/21/10	12,242.95	10,176.16		10,176.16	2,066.79
26	Denbury Resources Inc	10/15/09	9/21/10	11,988.55	11,994.03		11,994.03	(5.48)
26	Denbury Resources Inc	5/7/10	9/21/10	13,228.74	14,127.69		14,127.69	(898.95)
26	Denbury Resources Inc	5/18/10	9/21/10	6,503.07	6,824.45		6,824.45	(321.38)
26	Denbury Resources Inc	9/1/10	9/21/10	39,176.96	37,320.96		37,320.96	1,856.00
26	Dolby Laboratories Inc	1/22/10	9/21/10	7,330.07	7,467.46		7,467.46	(137.39)
26	Equinex Inc	1/27/10	9/21/10	7,036.87	7,121.82		7,121.82	(84.95)
26	Equinex Inc	6/16/10	9/21/10	9,871.17	8,632.59		8,632.59	1,238.58
26	Equinex Inc	7/1/10	9/21/10	19,742.34	16,022.48		16,022.48	3,719.86
26	Federal National Mortgage Ass'n 3 %	9/12/10	9/21/10	49,750.00	49,900.00		49,900.00	(150.00)
26	Freeport McMoran Copper & Gold	1/26/09	9/21/10	27,475.18	8,355.43		8,355.43	19,119.75
26	Freeport McMoran Copper & Gold	6/23/09	9/21/10	15,190.21	8,692.28		8,692.28	6,497.93
26	Freeport McMoran Copper & Gold	7/9/09	9/21/10	15,273.21	15,093.63		15,093.63	11,634.49
26	Freeport McMoran Copper & Gold	11/3/09	9/21/10	13,198.05	14,204.08		14,204.08	1,069.13
26	Freeport McMoran Copper & Gold	4/23/10	9/21/10	9,794.78	12,659.50		12,659.50	538.55
26	Freeport McMoran Copper & Gold	5/21/10	9/21/10	7,742.37	7,742.37		7,742.37	2,052.41
26	Freeport McMoran Copper & Gold	7/21/10	9/21/10	25,317.02	20,074.98		20,074.98	5,242.04
26	Freeport McMoran Copper & Gold	5/1/09	9/21/10	12,345.65	10,385.37		10,385.37	1,960.28
26	Goldman Sachs Group Inc	8/11/09	9/21/10	16,765.70	17,672.11		17,672.11	(906.41)
26	Goldman Sachs Group Inc	12/15/09	9/21/10	15,089.13	16,212.77		16,212.77	(1,123.64)
26	Goldman Sachs Group Inc	4/15/10	9/21/10	16,613.28	20,125.87		20,125.87	(3,512.59)
26	Goldman Sachs Group Inc	4/20/10	9/21/10	20,271.25	22,075.43		22,075.43	(1,804.18)
26	Goldman Sachs Group Inc	7/20/10	9/21/10	10,669.07	10,373.30		10,373.30	295.77
26	Google Inc	8/5/10	9/21/10	38,249.35	37,928.67		37,928.67	320.68
26	Illumina Inc	12/5/08	9/21/10	3,216.38	3,216.38		3,216.38	4,735.42
26	Illumina Inc	4/23/09	9/21/10	16,836.21	11,825.78		11,825.78	5,010.43
26	Illumina Inc	7/7/09	9/21/10	24,002.65	16,052.05		16,052.05	7,950.60
26	Illumina Inc	10/28/09	9/21/10	20,517.60	14,128.53		14,128.53	6,389.07
26	Illumina Inc	12/1/09	9/21/10	31,709.02	19,382.78		19,382.78	12,326.24
26	Interpublic Group of Companies Inc	6/22/10	9/21/10	44,122.58	36,991.22		36,991.22	7,131.36
26	Interpublic Group of Companies Inc	7/1/10	9/21/10	17,720.39	12,564.99		12,564.99	5,155.40
26	Interpublic Group of Companies Inc	8/24/10	9/21/10	11,783.86	9,872.39		9,872.39	1,911.47
26	Interpublic Group of Companies Inc	3/3/10	9/21/10	58,341.51	42,700.34		42,700.34	15,641.17
26	Intuit Inc	5/26/10	9/21/10	19,674.89	14,982.45		14,982.45	4,692.44
26	Intuit Inc	7/1/10	9/21/10	17,443.25	13,231.69		13,231.69	4,211.56
26	Johnson Controls Inc	7/2/09	9/21/10	51,438.54	41,975.22		41,975.22	9,463.32
26	Johnson Controls Inc	9/8/09	9/21/10	12,689.94	10,824.61		10,824.61	1,865.33
26	Johnson Controls Inc	7/1/10	9/21/10	14,431.12	13,170.14		13,170.14	1,260.98
26	Johnson Controls Inc	8/5/10	9/21/10	10,830.73	10,870.32		10,870.32	(39.59)
26	Juniper Networks Inc	2/13/08	9/21/10	15,514.46	13,719.13		13,719.13	1,795.33
26	Juniper Networks Inc	2/29/08	9/21/10	5,302.79	4,726.48		4,726.48	576.31
26	Juniper Networks Inc	4/15/08	9/21/10	19,999.11	15,091.28		15,091.28	4,907.83
26	Juniper Networks Inc	12/15/09	9/21/10	10,120.76	8,854.74		8,854.74	1,266.02
26	Juniper Networks Inc	1/27/10	9/21/10	17,271.96	14,199.44		14,199.44	3,072.52
26	Juniper Networks Inc	4/21/10	9/21/10	15,423.56	15,163.21		15,163.21	260.35
26	Juniper Networks Inc	5/21/10	9/21/10	10,757.11	9,228.72		9,228.72	1,528.39
26	Juniper Networks Inc	12/2/09	9/21/10	35,891.09	36,772.97		36,772.97	(881.88)
26	Manpower Inc	3/2/10	9/21/10	11,956.61	12,901.33		12,901.33	(904.72)
26	Manpower Inc	4/29/10	9/21/10	12,490.30	14,461.83		14,461.83	(1,971.53)
26	Manpower Inc	5/7/10	9/21/10	10,367.44	10,482.59		10,482.59	(115.15)
26	Medco Health Solutions nc	9/4/08	9/21/10	36,490.24	35,376.78		35,376.78	1,113.46
26	Medco Health Solutions nc	5/1/08	9/21/10	12,462.51	11,141.00		11,141.00	1,321.51
26	Medco Health Solutions nc	1/27/10	9/21/10	9,670.91	12,071.90		12,071.90	(2,400.99)
26	Medco Health Solutions nc	4/20/10	9/21/10	9,920.16	12,856.28		12,856.28	(2,936.12)
26	Medco Health Solutions nc	7/8/10	9/21/10	1,246.26	1,402.87		1,402.87	(156.61)
26	Monsanto Co	3/19/09	9/21/10	17,849.92	27,008.61		27,008.61	(9,158.69)
26	Monsanto Co	4/13/09	9/21/10	5,409.07	8,303.80		8,303.80	(2,894.73)
26	Monsanto Co	5/28/09	9/21/10	6,436.79	9,517.08		9,517.08	(3,080.29)

SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
26	Monsanto Co	1/6/10	9/21/10	6,436.79	9,940.20		9,940.20	(3,503.41)
26	Monsanto Co	3/2/10	9/21/10	10,493.59	14,134.49		14,134.49	(3,640.90)
26	Monsanto Co	3/18/10	9/21/10	8,546.33	11,403.46		11,403.46	(2,857.13)
26	Monsanto Co	5/18/10	9/21/10	10,331.32	10,379.42		10,379.42	(48.10)
26	Monsanto Co	5/27/10	9/21/10	13,414.49	12,135.88		12,135.88	1,278.61
26	Monsanto Co	6/7/10	9/21/10	9,952.69	9,161.03		9,161.03	791.66
26	Monsanto Co	3/2/10	9/21/10	33,401.18	41,000.66		41,000.66	(7,599.48)
26	Nabors Industries Ltd	3/18/10	9/21/10	18,804.31	20,995.07		20,995.07	(2,190.76)
26	Nabors Industries Ltd	3/23/10	9/21/10	19,800.81	20,960.95		20,960.95	(1,160.14)
26	Nabors Industries Ltd	7/8/10	9/21/10	16,922.03	16,407.24		16,407.24	514.79
26	Nabors Industries Ltd	8/5/10	9/21/10	13,194.38	12,966.02		12,966.02	228.36
26	Nabors Industries Ltd	1/8/09	9/21/10	15,146.12	10,246.64		10,246.64	4,899.48
26	National Oilwell Varco Inc	2/18/19	9/21/10	21,613.00	13,071.05		13,071.05	8,541.95
26	National Oilwell Varco Inc	4/23/09	9/21/10	21,145.00	14,854.37		14,854.37	6,290.63
26	National Oilwell Varco Inc	12/1/09	9/21/10	10,593.77	11,012.75		11,012.75	(418.98)
26	National Oilwell Varco Inc	4/20/10	9/21/10	14,039.95	14,587.65		14,587.65	(547.70)
26	Neiapp Inc	4/3/08	9/21/10	16,139.04	7,193.16		7,193.16	8,945.88
26	Neiapp Inc	6/3/08	9/21/10	32,179.07	15,675.92		15,675.92	16,503.15
26	Neiapp Inc	5/20/09	9/21/10	23,663.99	8,727.92		8,727.92	14,936.07
26	Neiapp Inc	4/5/10	9/21/10	35,721.77	19,680.02		19,680.02	16,041.75
26	Neiapp Inc	5/18/10	9/21/10	18,077.82	12,673.28		12,673.28	5,404.54
26	Neiapp Inc	7/22/10	9/21/10	13,016.03	9,275.60		9,275.60	3,740.43
26	Neiapp Inc	8/17/10	9/21/10	41,065.05	37,529.41		37,529.41	3,535.64
26	Noble Energy Inc	8/31/10	9/21/10	12,583.24	11,376.04		11,376.04	1,207.20
26	Occidental Petroleum Corp	7/21/08	9/21/10	8,507.92	8,636.27		8,636.27	(128.35)
26	Occidental Petroleum Corp	1/8/09	9/21/10	25,137.02	19,164.04		19,164.04	5,972.98
26	Occidental Petroleum Corp	7/7/09	9/21/10	16,087.69	12,593.39		12,593.39	3,494.30
26	Occidental Petroleum Corp	1/27/10	9/21/10	16,397.07	16,138.92		16,138.92	258.15
26	Occidental Petroleum Corp	4/5/10	9/21/10	22,352.62	25,590.86		25,590.86	(3,238.24)
26	Occidental Petroleum Corp	5/14/09	9/21/10	6,578.03	5,498.40		5,498.40	1,079.63
26	Procter & Gamble Co	6/23/09	9/21/10	15,861.05	13,073.34		13,073.34	2,787.71
26	Procter & Gamble Co	9/21/09	9/21/10	16,229.92	15,009.96		15,009.96	1,219.96
26	Procter & Gamble Co	9/23/09	9/21/10	32,508.44	37,393.89		37,393.89	(4,885.45)
26	Qiagen-Eur CGMI	1/27/10	9/21/10	10,251.08	12,335.37		12,335.37	(2,084.29)
26	Qiagen-Eur CGMI	5/27/10	9/21/10	7,132.81	8,001.87		8,001.87	(869.06)
26	Qiagen-Eur CGMI	6/29/10	9/21/10	11,950.26	12,423.30		12,423.30	(473.04)
26	Qiagen-Eur CGMI	7/12/10	9/21/10	9,933.66	10,625.05		10,625.05	(691.39)
26	Qualcomm Inc	8/3/07	9/21/10	8,758.67	8,446.00		8,446.00	312.67
26	Qualcomm Inc	8/27/07	9/21/10	6,131.07	5,471.40		5,471.40	659.67
26	Qualcomm Inc	9/11/08	9/21/10	7,006.93	7,807.00		7,807.00	(800.07)
26	Red Hat Inc	12/5/08	9/21/10	21,957.28	6,525.89		6,525.89	15,431.39
26	Red Hat Inc	6/30/09	9/21/10	38,503.10	20,072.81		20,072.81	18,430.29
26	Red Hat Inc	1/22/10	9/21/10	11,290.09	8,134.15		8,134.15	3,155.94
26	Red Hat Inc	3/26/10	9/21/10	33,558.81	24,484.51		24,484.51	9,074.30
26	Salesforce Com Inc	12/5/08	9/21/10	63,374.85	15,376.52		15,376.52	47,998.33
26	Salesforce Com Inc	6/1/09	9/21/10	30,522.90	9,842.87		9,842.87	20,680.03
26	Schlumberger Ltd	6/19/08	9/21/10	7,674.03	13,823.81		13,823.81	(6,149.78)
26	Schlumberger Ltd	7/12/08	9/21/10	16,823.83	29,331.22		29,331.22	(12,507.39)
26	Schlumberger Ltd	1/8/09	9/21/10	14,757.75	11,271.65		11,271.65	3,486.10
26	Schlumberger Ltd	6/23/09	9/21/10	9,503.99	8,585.90		8,585.90	918.09
26	Schlumberger Ltd	8/4/09	9/21/10	14,226.47	13,499.86		13,499.86	726.61
26	Schlumberger Ltd	2/22/10	9/21/10	16,115.46	16,675.30		16,675.30	(559.84)
26	Schlumberger Ltd	3/29/10	9/21/10	12,927.79	13,872.95		13,872.95	(945.16)
26	Schlumberger Ltd	5/28/10	9/21/10	12,160.39	11,711.80		11,711.80	448.59
26	Schlumberger Ltd	3/3/09	9/21/10	4,991.90	4,187.84		4,187.84	804.06
26	Sempra Energy	5/14/09	9/21/10	6,478.84	5,465.60		5,465.60	1,013.24
26	Sempra Energy	5/14/09	9/21/10	13,435.64	11,334.40		11,334.40	2,101.24
26	Sempra Energy	9/8/09	9/21/10	10,196.22	9,434.46		9,434.46	761.76
26	Sempra Energy	12/8/09	9/21/10	15,559.85	15,990.83		15,990.83	(430.98)
26	Sempra Energy	3/18/10	9/21/10	12,161.12	11,614.95		11,614.95	546.17
26	Statwood Hotels & Resorts Worldwide Inc	6/16/10	9/21/10	40,341.81	37,614.38		37,614.38	2,727.43

SHARES OR PAR	DESCRIPTION	DATE ACQD	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
26	Starwood Hotels & Resorts Worldwide Inc	7/11/10	9/21/10	16,889.77	13,104.04		13,104.04	3,785.73
26	Starwood Hotels & Resorts Worldwide Inc	7/21/10	9/21/10	13,285.91	10,949.29		10,949.29	2,336.62
26	State Street Corp	8/17/10	9/21/10	38,743.33	37,608.58		37,608.58	1,134.75
26	Teva Pharmaceuticals Inds Ltd ADR	8/2/10	9/21/10	41,302.10	37,832.60		37,832.60	3,469.50
26	Teva Pharmaceuticals Inds Ltd ADR	8/6/10	9/21/10	18,539.32	16,693.35		16,693.35	1,845.97
26	The Babcock & Wilcox Company	3/2/10	9/21/10	17,090.03	18,317.58		18,317.58	(1,227.55)
26	The Babcock & Wilcox Company	5/13/10	9/21/10	6,652.95	7,559.06		7,559.06	(906.11)
26	The Babcock & Wilcox Company	5/18/10	9/21/10	4,878.08	4,862.77		4,862.77	15.31
26	The Babcock & Wilcox Company	7/1/10	9/21/10	6,876.20	6,252.74		6,252.74	623.46
26	The Babcock & Wilcox Company	8/5/10	9/21/10	37,417.24	40,719.93		40,719.93	(3,302.69)
26	The Shaw Group Inc	8/5/08	9/21/10	3,184.28	5,083.35		5,083.35	(1,899.07)
26	The Shaw Group Inc	9/1/08	9/21/10	12,604.42	14,598.67		14,598.67	(1,994.25)
26	The Shaw Group Inc	12/5/08	9/21/10	28,525.80	13,348.95		13,348.95	15,176.85
26	The Shaw Group Inc	4/13/09	9/21/10	10,780.10	9,049.45		9,049.45	1,730.65
26	The Shaw Group Inc	10/19/09	9/21/10	13,864.87	12,087.56		12,087.56	1,777.31
26	The Shaw Group Inc	7/1/10	9/21/10	13,864.87	14,062.73		14,062.73	(187.86)
26	The Shaw Group Inc	7/12/10	9/21/10	12,637.59	13,261.16		13,261.16	(623.57)
26	Thermo Fisher Scientific Inc	5/20/08	9/21/10	3,936.16	4,782.77		4,782.77	(846.61)
26	Thermo Fisher Scientific Inc	12/5/08	9/21/10	17,546.73	11,840.01		11,840.01	5,706.72
26	Thermo Fisher Scientific Inc	4/23/09	9/21/10	17,309.61	11,743.71		11,743.71	5,565.90
26	Thermo Fisher Scientific Inc	11/12/09	9/21/10	7,967.16	7,517.98		7,517.98	449.18
26	Thermo Fisher Scientific Inc	1/6/10	9/21/10	11,713.63	11,821.91		11,821.91	(108.28)
26	Thermo Fisher Scientific Inc	7/12/10	9/21/10	12,614.68	12,869.93		12,869.93	(255.25)
26	Thermo Fisher Scientific Inc	8/2/10	9/21/10	12,377.55	11,761.70		11,761.70	615.85
26	Thermo Fisher Scientific Inc	9/3/10	9/21/10	39,735.23	40,012.44		40,012.44	(277.21)
26	United Parcel Service	7/6/09	9/21/10	67,543.97	21,535.16		21,535.16	46,008.81
26	VMWARE Inc	12/5/08	9/21/10	66,600.15	40,693.77		40,693.77	25,906.38
26	Walt Disney Co	12/7/10	9/21/10	15,837.20	13,356.89		13,356.89	2,480.31
26	Walt Disney Co	8/5/10	9/21/10	9,544.27	9,560.65		9,560.65	(16.38)
26	Weyerhaeuser Co	12/1/09	9/21/10	9,966.22	25,599.48		25,599.48	(15,633.26)
26	Weyerhaeuser Co	12/15/09	9/21/10	4,068.49	11,180.38		11,180.38	(7,111.89)
26	Weyerhaeuser Co	1/6/10	9/21/10	4,604.65	12,918.69		12,918.69	(8,314.04)
26	Weyerhaeuser Co	12/2/10	9/21/10	4,920.03	12,937.17		12,937.17	(8,017.14)
26	Weyerhaeuser Co	5/7/10	9/21/10	3,658.49	10,479.49		10,479.49	(6,821.00)
26	Weyerhaeuser Co	5/21/10	9/21/10	4,557.34	12,341.17		12,341.17	(7,783.83)
26	Weyerhaeuser Co	6/24/10	9/21/10	5,850.42	14,002.54		14,002.54	(8,152.12)
26	Weyerhaeuser Co	7/22/10	9/21/10	17,614.34	17,600.68		17,600.68	13.66
26	Qualcomm Inc	7/22/10	9/21/10	64,070.79	7,806.99		7,806.99	56,263.80
26	Qualcomm Inc	9/1/08	9/22/10	6,864.94	11,320.17		11,320.17	(4,455.23)
26	Qualcomm Inc	9/21/09	9/22/10	10,812.28	11,985.00		11,985.00	(1,172.72)
26	Qualcomm Inc	12/15/09	9/22/10	11,412.96	2,765.68		2,765.68	8,647.28
26	Qualcomm Inc	3/2/10	9/22/10	3,217.94	6,572.17		6,572.17	(3,354.23)
26	ISHARES JP Morgan EM Bond Fund	9/21/10	9/30/10	6,673.08	24,226.44		24,226.44	(17,553.36)
26	Lord Abbett Bond Debenture Fund	9/21/10	9/30/10	24,289.86	24,561.03		24,561.03	(271.17)
26	Lord Abbett Floating Rate Fund	9/21/10	9/30/10	24,614.25	14,084.84		14,084.84	10,529.41
26	Medco Health Solutions nc	7/8/10	9/30/10	13,098.46	12,371.13		12,371.13	867.33
26	Medco Health Solutions nc	8/2/10	9/30/10	13,463.76	6,268.42		6,268.42	7,195.34
26	Powershares Build America Bond Port	9/21/10	9/30/10	6,307.23	8,075.78		8,075.78	(1,768.55)
26	Qualcomm Inc	3/2/10	9/30/10	9,892.50	10,504.78		10,504.78	(612.28)
26	Spectra Energy Partners LP	9/21/10	9/30/10	10,266.39	54,298.00		54,298.00	(44,031.61)
26	Shares Barclays Treas	11/5/10	11/5/10	55,849.05	31,300.00		31,300.00	24,549.05
26	Banco Santander S A	11/4/10	11/15/10	29,607.99	5,921.60		5,921.60	23,686.39
26	Banco Santander S A	11/5/10	11/15/10	11,804.96	9,255.79		9,255.79	2,549.17
26	Qualcomm Inc	3/2/10	11/15/10	11,804.96	1,808.58		1,808.58	9,996.38
26	Seadrill LTD Ord	9/21/10	11/15/10	2,138.60	25,510.40		25,510.40	(23,371.80)
26	Cognizant Tech Solutions CLA	9/21/10	11/17/10	24,834.74	9,100.89		9,100.89	15,733.85
26	Cognizant Tech Solutions CLA	9/30/10	11/17/10	8,630.07	26,656.80		26,656.80	(18,026.73)
26	Honeywell Intl Inc	9/21/10	12/13/10	31,206.67	8,916.84		8,916.84	22,289.83
26	Honeywell Intl Inc	9/30/10	12/13/10	10,402.22	4,806.00		4,806.00	5,596.22
26	Honeywell Intl Inc	11/4/10	12/13/10	5,201.11	1,775.63		1,775.63	3,425.48
26	Honeywell Intl Inc	11/15/10	12/13/10	1,924.41				

SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
26	Apple Inc	12/5/08	1/1/11	6,163.27	1,640.84		1,640.84	4,522.43
26	Bank of Montreal	9/21/10	1/1/11	29,437.00	29,437.00		29,437.00	63.50
26	Bank of Montreal	9/30/10	1/1/11	8,550.15	8,770.89		8,770.89	79.26
26	Bank of Montreal	1/14/10	1/1/11	3,658.06	3,761.54		3,761.54	(103.48)
26	Bank of Montreal	1/15/10	1/1/11	3,599.06	3,561.18		3,561.18	37.88
26	Conagra Foods Inc	9/21/10	1/1/11	2,471.38	2,331.29		2,331.29	140.09
26	Diagio PLC Spon ADR	9/22/10	1/1/11	3,161.45	2,816.09		2,816.09	345.36
26	Energy Transfer Partners L P	9/21/10	1/1/11	6,005.56	5,468.52		5,468.52	537.04
26	EV Risk-Mngd Diversified Equity Inc Fd	9/21/10	1/1/11	2,475.52	2,521.39		2,521.39	(45.87)
26	Gabelli Dividend & Income Tr	9/21/10	1/1/11	6,030.42	5,415.09		5,415.09	615.33
26	H J Heinz Co	9/21/10	1/1/11	675.62	663.54		663.54	12.08
26	Health Care Reit Inc	9/21/10	1/1/11	663.58	662.62		662.62	0.96
26	Illinois Tool Works Inc	12/13/10	1/1/11	7,428.46	6,975.03		6,975.03	453.43
26	Ishares TR Dow Jones Select	9/21/10	1/1/11	1,744.37	1,648.99		1,648.99	95.38
26	JP Morgan Chase & Co	9/21/10	1/1/11	4,949.56	4,649.61		4,649.61	299.95
26	Kayne Anderson MLP Inv1 Company	9/21/10	1/1/11	14,952.49	13,134.50		13,134.50	1,817.99
26	Kayne Anderson MLP Inv1 Company	9/30/10	1/1/11	14,952.49	13,083.80		13,083.80	1,868.69
26	Kayne Anderson MLP Inv1 Company	1/14/10	1/1/11	14,952.49	13,405.00		13,405.00	1,547.49
26	Kayne Anderson MLP Inv1 Company	1/15/10	1/1/11	14,349.11	13,036.21		13,036.21	1,312.90
26	Kayne Anderson MLP Inv1 Company	Reinvestments	1/1/11	573.49	480.00		480.00	93.49
26	Kimberly Clark Corp	9/21/10	1/1/11	1,002.38	1,064.00		1,064.00	(61.62)
26	Lord Abbett Bond Debenture	9/21/10	1/1/11	2,841.07	2,758.04		2,758.04	83.03
26	Lord Abbett Floating Rate	9/21/10	1/1/11	3,195.17	3,147.43		3,147.43	47.74
26	Merck & Co Inc New	9/22/10	1/1/11	2,476.27	2,459.15		2,459.15	17.12
26	Microsoft Corp	9/21/10	1/1/11	3,178.77	2,861.83		2,861.83	316.94
26	Navios Maritime Partners LP	9/21/10	1/1/11	4,978.04	4,303.20		4,303.20	674.84
26	Nustar Energy L P	9/21/10	1/1/11	8,138.79	7,068.99		7,068.99	1,069.80
26	Qualcomm Inc	3/2/10	1/1/11	4,286.07	3,023.81		3,023.81	1,262.26
26	Qualcomm Inc	4/23/10	1/1/11	313.61	227.84		227.84	85.77
26	Regency Energy Partners L P	9/21/10	1/1/11	3,540.16	3,104.04		3,104.04	436.12
26	Royal Dutch Shell	9/21/10	1/1/11	2,418.79	2,099.38		2,099.38	319.41
26	Seadrill Ltd	9/21/10	1/1/11	2,827.90	2,294.46		2,294.46	533.44
26	Suburban Propane Partners L P	9/21/10	1/1/11	3,541.17	3,335.48		3,335.48	205.69
26	Targa Res Partners L P	9/21/10	1/1/11	5,664.82	4,584.39		4,584.39	1,080.43
26	Windstream Corp	9/21/10	1/1/11	2,483.83	2,439.80		2,439.80	44.03
26	Kayne Anderson MLP Inv1 Company	1/15/10	1/2/11	5.31	4.81		4.81	0.50
26	Automatic Data Processing Inc	9/21/10	1/2/11	24,470.58	20,938.35		20,938.35	3,532.23
26	Automatic Data Processing Inc	9/30/10	1/2/11	12,235.29	10,622.48		10,622.48	1,612.81
26	Automatic Data Processing Inc	1/14/10	1/2/11	4,894.12	4,541.00		4,541.00	353.12
26	Automatic Data Processing Inc	1/15/10	1/2/11	2,447.06	2,281.00		2,281.00	166.06
26	AT&T Inc	1/11/11	2/2/11	8,209.57	8,273.98		8,273.98	(64.41)
26	Goldman Sachs Satellite Strategies	9/21/10	2/2/11	36,141.81	34,662.06		34,662.06	1,479.75
26	Lord Abbett Bond Debenture	9/21/10	2/2/11	715.50	687.60		687.60	27.90
26	Lord Abbett Bond Debenture	9/21/10	2/2/11	35,754.27	34,360.07		34,360.07	1,394.20
26	ISHARES TR DJ Select Dividend Index Fd	9/21/10	3/16/11	28,234.77	26,619.41		26,619.41	1,615.36
26	ISHARES TR DJ Select Dividend Index Fd	9/30/10	3/16/11	7,495.96	7,084.35		7,084.35	411.61
26	ISHARES TR DJ Select Dividend Index Fd	1/14/10	3/16/11	6,296.60	6,151.32		6,151.32	145.28
26	ISHARES TR DJ Select Dividend Index Fd	1/15/10	3/16/11	2,198.81	2,166.12		2,166.12	32.69
26	ISHARES TR DJ Select Dividend Index Fd	1/15/10	3/16/11	349.81	340.34		340.34	9.47
26	Conagra Foods Inc	9/21/10	5/4/11	30,371.70	25,473.11		25,473.11	4,898.59
26	Conagra Foods Inc	9/30/10	5/4/11	7,650.30	6,617.73		6,617.73	1,032.57
26	Conagra Foods Inc	1/14/10	5/4/11	5,100.20	4,470.00		4,470.00	630.20
26	Conagra Foods Inc	1/15/10	5/4/11	5,793.39	5,793.39		5,793.39	913.38
26	Nustar Energy LP	9/21/10	5/17/11	46,188.87	46,307.88		46,307.88	(119.01)
26	ISHARES JP Morgan EM Bond Fund	9/21/10	5/23/11	34,208.33	34,503.87		34,503.87	(295.54)
26	ISHARES JP Morgan EM Bond Fund	1/15/10	5/23/11	325.79	341.19		341.19	(15.40)
26	ISHARES JP Morgan EM Bond Fund	1/1/11	5/23/11	1,411.78	1,390.61		1,390.61	21.17
26	ISHARES JP Morgan EM Bond Fund	9/21/10	5/23/11	36,076.51	35,499.59		35,499.59	576.92
26	Lord Abbett Floating Rate Fd Cl F	9/21/10	6/10/11	21,145.67	22,464.07		22,464.07	(1,318.40)
26	Microsoft Corp	9/30/10	6/10/11	4,767.91	4,940.00		4,940.00	(172.09)
26	Microsoft Corp	1/14/10	6/10/11	1,501.89	1,726.83		1,726.83	(224.94)

SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
26	80 Microsoft Corp	11/5/10	6/10/11	1,907.16	2,151.20		2,151.20	(244.04)
26	27 Microsoft Corp	11/15/10	6/10/11	643.67	709.56		709.56	(65.89)
26	1,317 Powershares Bulls America Bond Port	9/21/10	6/29/11	34,442.18	34,975.55		34,975.55	(533.37)
26	83 Powershares Bulls America Bond Port	11/5/10	6/29/11	2,170.82	2,158.83		2,158.83	11.79
26	28 Powershares Bulls America Bond Port	1/1/11	6/29/11	732.25	699.16		699.16	33.09
12	0.2840 Frontier Communications Corp	1/24/95	7/2/10	2.10	1.84		1.84	0.26
12	0.7099 Frontier Communications Corp	5/12/97	7/2/10	5.24	6.27		6.27	(1.03)
12	0.0718 Kinder Morgan Mgmt LLC	10/3/02	8/13/10	4.28	1.18		1.18	3.10
12	0.1053 Kinder Morgan Mgmt LLC	4/2/03	8/13/10	6.28	2.05		2.05	4.23
12	0.1936 Kinder Morgan Mgmt LLC	6/24/04	8/13/10	11.55	4.46		4.46	7.09
12	0.0874 Kinder Morgan Mgmt LLC	11/17/05	8/13/10	5.22	2.84		2.84	2.38
12	0.1323 Kinder Morgan Mgmt LLC	10/3/02	11/12/10	8.52	2.13		2.13	6.39
12	0.1939 Kinder Morgan Mgmt LLC	4/3/03	11/12/10	12.50	3.72		3.72	8.78
12	0.3565 Kinder Morgan Mgmt LLC	6/24/04	11/12/10	22.98	8.08		8.08	14.90
12	0.1609 Kinder Morgan Mgmt LLC	11/17/05	11/12/10	10.38	5.14		5.14	5.24
12	1,303.0000 Koninklijke Philips Electronics	12/28/98	12/8/10	37,874.82	24,701.02		24,701.02	13,173.80
12	500.0000 Koninklijke Philips Electronics	10/3/00	12/8/10	14,533.70	21,360.00		21,360.00	(6,826.30)
12	500.0000 Koninklijke Philips Electronics	4/3/03	12/8/10	14,533.70	8,460.00		8,460.00	6,073.70
12	0.0474 Kinder Morgan Mgmt LLC	10/3/02	2/14/11	3.07	0.75		0.75	2.32
12	0.0694 Kinder Morgan Mgmt LLC	4/3/03	2/14/11	4.50	1.31		1.31	3.19
12	0.1277 Kinder Morgan Mgmt LLC	6/24/04	2/14/11	8.27	2.84		2.84	5.43
12	0.0576 Kinder Morgan Mgmt LLC	11/17/05	2/14/11	3.74	1.81		1.81	1.93
12	0.0504 Kinder Morgan Mgmt LLC	10/3/02	5/13/11	3.18	0.78		0.78	2.40
12	0.0739 Kinder Morgan Mgmt LLC	4/3/03	5/13/11	4.66	1.37		1.37	3.29
12	0.1359 Kinder Morgan Mgmt LLC	6/24/04	5/13/11	8.57	2.97		2.97	5.60
12	0.0613 Kinder Morgan Mgmt LLC	11/17/05	5/13/11	3.88	1.89		1.89	1.99
55	GNMA #434792 8 %		7/15/10	0.68	0.79		0.79	(0.11)
55	FNMA #535290 8 %		7/25/10	12.69	14.48		14.48	(1.79)
55	FNMA #529271 7 %		7/25/10	0.53	0.58		0.58	(0.05)
55	GNMA #434792 8 %		8/15/10	0.62	0.72		0.72	(0.10)
55	FNMA #535290 8 %		8/25/10	5.58	6.37		6.37	(0.79)
55	FNMA #529271 7 %		8/25/10	0.53	0.58		0.58	(0.05)
55	GNMA #434792 8 %		9/15/10	0.63	0.74		0.74	(0.11)
55	FNMA #535290 8 %		9/25/10	5.41	6.17		6.17	(0.76)
55	FNMA #529271 7 %		9/25/10	0.53	0.58		0.58	(0.05)
55	GNMA #434792 8 %		10/15/10	0.63	0.74		0.74	(0.11)
55	FNMA #535290 8 %		10/25/10	10.10	11.52		11.52	(1.42)
55	FNMA #529271 7 %		10/25/10	0.54	0.60		0.60	(0.06)
55	Regency Energy 8.375%		10/26/10	40,852.50	39,195.00		39,195.00	1,657.50
55	GNMA #434792 8 %		11/15/10	0.64	0.75		0.75	(0.11)
55	FNMA #535290 8 %		11/25/10	4.55	5.19		5.19	(0.64)
55	FNMA #529271 7 %		11/25/10	0.54	0.60		0.60	(0.06)
55	Transocean Inc 6 %	6/18/10	11/23/10	9,691.20	7,855.48		7,855.48	1,835.72
55	Transocean Inc 6 %	6/18/10	11/30/10	5,346.65	4,254.52		4,254.52	1,092.13
55	Virginia Electric & Power 4.5%	8/20/10	12/15/10	15,000.00	15,175.95		15,175.95	(175.95)
55	GNMA #434792 8 %		12/15/10	0.64	0.75		0.75	(0.11)
55	FNMA #535290 8 %		12/25/10	4.12	4.70		4.70	(0.58)
55	FNMA #529271 7 %		12/25/10	0.54	0.60		0.60	(0.06)
55	Miramir Mid Atlantic 9.125%		12/31/10	9.91	9.91		9.91	-
55	GNMA #434792 8 %	8/24/10	1/15/11	0.65	0.76		0.76	(0.11)
55	Peoples Energy Corp 6.9%		1/15/11	30,000.00	30,725.70		30,725.70	(725.70)
55	FNMA #535290 8 %		1/25/11	16.76	19.12		19.12	(2.36)
55	FNMA #529271 7 %		1/25/11	0.55	0.61		0.61	(0.06)
55	GNMA #434792 8 %		2/15/11	0.65	0.76		0.76	(0.11)
55	FNMA #535290 8 %		2/25/11	12.10	13.80		13.80	(1.70)
55	FNMA #529271 7 %		2/25/11	0.55	0.61		0.61	(0.06)
55	GNMA #434792 8 %		3/15/11	0.66	0.77		0.77	(0.11)
55	FNMA #535290 8 %		3/25/11	9.87	11.26		11.26	(1.39)
55	FNMA #529271 7 %		3/25/11	0.55	0.61		0.61	(0.06)
55	12,498.69							

SHARES OR PAR	DESCRIPTION	DATE ACQ'D	DATE SOLD	SALES PRICE	COST	BASIS ADJUSTMENT	ADJUSTED BASIS	GAIN/ (LOSS)
55	GNMA #434792 8 %		4/15/11	0.66	0.77		0.77	(0.11)
55	FNMA #535290 8 %		4/25/11	23.25	26.52		26.52	(3.27)
55	FNMA #529271 7 %		4/25/11	0.56	0.62		0.62	(0.06)
55	GNMA #434792 8 %		5/15/11	0.67	0.78		0.78	(0.11)
55	FNMA #535290 8 %		5/25/11	26.36	30.07		30.07	(3.71)
55	FNMA #529271 7 %		5/25/11	0.56	0.62		0.62	(0.06)
55	National Rural Utilities 6 1% Pld		6/3/11	25,424.51	22,290.00		22,290.00	3,134.51
55	National Rural Utilities 6 1% Pld		6/7/11	27,867.96	24,519.00		24,519.00	3,348.96
55	National Rural Utilities 6 1% Pld		6/8/11	22,780.09	20,061.00		20,061.00	2,719.09
55	National Rural Utilities 6 1% Pld		6/9/11	1,820.48	1,604.88		1,604.88	215.60
55	National Rural Utilities 6 1% Pld		6/10/11	48,919.75	42,921.12		42,921.12	5,998.63
55	Gibs Energy Gep Midstar 11 75%		6/13/11	28,779.25	24,455.92		24,455.92	4,323.33
55	Directv Holdings 6 375%		6/15/11	25,531.25	25,849.75		25,849.75	(318.50)
55	GNMA #434792 8 %		6/15/11	0.82	0.96		0.96	(0.14)
55	FNMA #535290 8 %		6/25/11	8.45	9.64		9.64	(1.19)
55	FNMA #529271 7 %		6/25/11	0.57	0.63		0.63	(0.06)
55	Mirant Mid Atlantic 9 125%		6/30/11	10.36	10.36		10.36	-
								23,083.69
				5,983,572.35	5,240,708.90	0	5,230,668.81	752,903.54
								752,903.54

12	500	Wyeth	7/5/05	10/16/09	25,197.56	22,362.50	2,835.06
12	500	Wyeth	10/3/05	10/16/09	25,197.55	22,915.00	2,282.55