NY

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 09/01 , 2010, and ending 08/31, 2011

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

Name of foundation		A Employer identification number
FRANK & JANINA PETSCHEK FOUNDATION, INC.		13-6062709
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions)
300 CENTRAL PARK WEST	APT 4E	( ) -
City or town, state, and ZIP code		
NEW YORK, NY 10024		

C If exemption application is pending, check here ▶ [ ]
D 1 Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 439,747.

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	5,552.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4,297.	4,297.		ATCH 1
	4 Dividends and interest from securities	11,849.	11,849.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	427.			
	b Gross sales price for all assets on line 6a 80,539.				
	7 Capital gain net income (from Part IV, line 2)		427.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	22,125.	16,573.		
Operating and Administrative Expenses	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)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)**	45.			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 4	100.			100.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	145.			100.
	25 Contributions, gifts, grants paid	43,550.			43,550.
	26 **Total expenses and disbursements** Add lines 24 and 25	43,695.			43,650.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-21,570.			
	b Net investment income (if negative, enter -0-)		16,573.		
	c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	312,715.	185,975.	188,307.
	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 (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	c Investments - corporate bonds (attach schedule) ATCH 5	180,000.	285,170.	251,440.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	492,715.	471,145.	439,747.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0.	
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. ▶ X			
	27 Capital stock, trust principal, or current funds	120,825.	120,825.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	371,890.	350,320.	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	492,715.	471,145.	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	492,715.	471,145.	

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	492,715.
2	Enter amount from Part I, line 27a	2	-21,570.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	471,145.
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	471,145.

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 PART IV SCHEDULE			
b				
c				
d				
e				

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

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

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	427.
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	40,743.	389,535.	0.104594
2008	35,951.	357,987.	0.100425
2007	37,217.	428,639.	0.086826
2006	48,305.	421,063.	0.114722
2005	40,853.	406,228.	0.100567

2	**Total** of line 1, column (d)	2	0.507134
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	0.101427
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	468,379.
5	Multiply line 4 by line 3	5	47,506.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	166.
7	Add lines 5 and 6	7	47,672.
8	Enter qualifying distributions from Part XII, line 4	8	43,650.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ___________ (attach copy of ruling 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	331.
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	
3	Add lines 1 and 2	3	331.
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	331.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 148.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	148.
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	183.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶$ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* ATTACHMENT 6	10	X	

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ ELISABETH DE PICCIOTTO Telephone no ▶

Located at ▶ SAME AS PAGE ONE ZIP + 4 ▶

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b	N/A	
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)? 5b N/A

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b No: X

If "Yes" to 6b, file Form 8870

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

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

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
ATTACHMENT 7		-0-	-0-	-0-

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

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

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

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 ▶		NONE

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
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 NOT APPLICABLE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	444,870.
b	Average of monthly cash balances	1b	30,642.
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	475,512.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	475,512.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	7,133.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	468,379.
6	**Minimum investment return.** Enter 5% of line 5	6	23,419.

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	23,419.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	331.		
b	Income tax for 2010. (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	331.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	23,088.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	23,088.
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	23,088.

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	43,650.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	43,650.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	43,650.

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				23,088.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only				
b Total for prior years 20 08 ,20 07 ,20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005 22,826.				
b From 2006 27,670.				
c From 2007 17,395.				
d From 2008 18,546.				
e From 2009 21,560.				
f Total of lines 3a through e	107,997.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 43,650.				
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				23,088.
e Remaining amount distributed out of corpus	20,562.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	128,559.			
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				
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)	22,826.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	105,733.			
10 Analysis of line 9				
a Excess from 2006 27,670.				
b Excess from 2007 17,395.				
c Excess from 2008 18,546.				
d Excess from 2009 21,560.				
e Excess from 2010 20,562.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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			
	(a) 2010	**(b) 2009**	**(c) 2008**	**(d) 2007**	**(e) Total**
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))

MARIA P. SMITH

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 ▶ [X] 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

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT 8				43,550.
Total . . . . . . ▶ 3a				43,550.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

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	4,297.	
4 Dividends and interest from securities			14	11,849.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	427.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				16,573.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 16,573.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: Thane Petschek Smith | Date: Jan 3, 2012 | Title: Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JONATHAN SCHMELTZ CPA	Jonathan Schmeltz	11-30-11		P00182786
Firm's name ▶ GRANT THORNTON LLP			Firm's EIN ▶ 36-6055558	
Firm's address ▶ 60 BROAD STREET NEW YORK, NY 10004-2306			Phone no 212-422-1000	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1,200 GM CV SER NTS 6.25% PROPERTY TYPE: SECURITIES				P	07/02/2003	04/21/2011
30,000.		30,000.						
		GENERAL MOTORS CO WTS 071016 PROPERTY TYPE: SECURITIES				P	07/02/2003	07/28/2011
3.		12.					-9.	
		GENERAL MOTORS CO WTS 071016 PROPERTY TYPE: SECURITIES				P	07/02/2003	07/28/2011
12.							12.	
		GENERAL MOTORS CO WTS 071019 PROPERTY TYPE: SECURITIES				P	07/02/2003	07/28/2011
2.		9.					-7.	
		GENERAL MOTORS CO WTS 071019 PROPERTY TYPE: SECURITIES				P	07/02/2003	07/28/2011
8.							8.	
		GENERAL MOTORS CO. PROPERTY TYPE: SECURITIES				P	07/02/2003	07/28/2011
23.		89.					-66.	
		GENERAL MOTORS CO. PROPERTY TYPE: SECURITIES				P	07/02/2003	07/28/2011
5.							5.	
		SENTINEL SHORT MATURITY GOVT PROPERTY TYPE: SECURITIES				P	02/04/2011	
50,484.		50,000.					484.	
TOTAL GAIN(LOSS)							427.	

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

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization
FRANK & JANINA PETSCHEK FOUNDATION, INC.

Employer identification number
13-6062709

Organization type (check one)

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization FRANK & JANINA PETSCHEK FOUNDATION, INC.

Employer identification number 13-6062709

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	KAREN SMITH C/O GRANT THORNTON LLP, 60 BROAD STREET NEW YORK, NY 10004	$ 5,552.	Person [X] Payroll [ ] Noncash [X] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization FRANK & JANINA PETSCHEK FOUNDATION, INC.

Employer identification number 13-6062709

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	200 SHS MICROSOFT CORP	$ 5,552.	12/15/2010
		$	
		$	
		$	
		$	
		$	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY BANK N.A.	1.	1.
MORGAN STANLEY BANK CD	423.	423.
CAPMARK BANK CD	1,002.	1,002.
ALLY BANK CD	229.	229.
BMW BANK NA CD	810.	810.
DISCOVER BANK CD	705.	705.
UNITED COMMUNITY CD	1,125.	1,125.
MORGAN STANLEY ACTIVE ASSETS	2.	2.
TOTAL	4,297.	4,297.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST (SEE STATEMENT 9)	11,849.	11,849.
TOTAL	11,849.	11,849.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
US TREASURY		45.
	TOTALS	45.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NYS DEPARTMENT OF LAW	100.	100.
TOTALS	100.	100.

ATTACHMENT 5

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
2,000 BAC CAP TRUST 6.25% DUE 5/29/2055	50,000.	45,360.
2,000 CITIGROUP CAP XVI 6.45% DUE 12/31/66	50,000.	46,120.
50,000 10NC3Y STEP UP CALLABLE NOTES DUE 7/30/20	50,000.	50,093.
30,000 GOLDMAN SACHS GROUP INC	32,301.	31,146.
35,000 WACHOVIA CORP.	37,797.	37,438.
1,200 GM ESC 6250 33JL15	29,889.	0.
1,400 BANK OF AMERICA 6.375	29,631.	30,310.
200 MICROSOFT CORP	5,552.	5,320.
106.144 GM CO WTS 071016	0.	1,651.
106.144 GM CO WTS 071019	0.	1,142.
116.758 GENERAL MOTORS	0.	2,860.
1,200 GM CR SER NTS 6.25% DUE 7/15/33	0.	0.
TOTALS	285,170.	251,440.

FRANK & JANINA PETSCHEK FOUNDATION, INC. 13-6062709

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 6

NAME AND ADDRESS	DATE	DIRECT PUBLIC SUPPORT
KAREN SMITH C/O GRANT THORNTON LLP, 60 BROAD STREET NEW YORK, NY 10004	12/15/2010	5,552.
TOTAL CONTRIBUTION AMOUNTS		5,552.

FRANK & JANINA PETSCHEK FOUNDATION, INC. 13-6062709

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
ELISABETH DE PICCIOTTO 300 CENTRAL PARK WEST APT 4E NEW YORK, NY 10024	PRESIDENT
MARIA P. SMITH C/O GRANT THORNTON LLP 60 BROAD STREET NEW YORK, NY 10004-2501	VICE PRES/TREASURER
	GRAND TOTALS

FRANK AND JANINA PETSCHEK FOUNDATION, INC.
EIN: 13-6062709
Y/E 8/31/11

CHARITABLE CONTRIBUTIONS

DATE	RECIPIENT	AMOUNT
12/18/2010	Doorways for Women & Families	100.00
12/18/2010	WETA	100.00
12/18/2010	WAMU	300.00
12/18/2010	United College Fund	250.00
12/18/2010	Capital Area Food Bank	700.00
12/18/2010	ACCA Inc.	200.00
12/18/2010	American Red Cross	100.00
12/18/2010	Amherst College	1,000.00
12/18/2010	Bread For The City	1,000.00
12/18/2010	JEB Stuart Education Foundation	200.00
12/18/2010	MA River Alliance	100.00
8/6/2011	The Fresh Air Fund	2,000.00
8/6/2011	UNICEF	1,000.00
8/6/2011	Doctors Without Borders	3,000.00
8/6/2011	Jewish Guild For The Blind	1,000.00
8/6/2011	Southern Poverty Law Center	10,000.00
8/6/2011	Legal Aid Justice Center	2,000.00
8/6/2011	CARE	5,000.00
8/6/2011	Amnesty International	2,000.00
8/6/2011	City Meals On Wheels	2,000.00
8/6/2011	WETA	4,000.00
8/6/2011	So Others May Eat SOME	3,000.00
8/6/2011	American Civil Liberties Union Of VA	3,000.00
8/6/2011	Prep For Prep	1,500.00
TOTAL		43,550.00

THE PURPOSE OF THESE CONTRIBUTIONS IS TO AID THE DONEE ORGANIZATIONS IN CARRYING OUT THEIR EXEMPT FUNCTIONS.

Form CHAR500

SECURITIES SCHEDULE
BOOK BASIS

FRANK AND JANINA PETSCHEK FOUNDATION, INC
FOR THE FISCAL YEAR ENDED 8/31/11

Date Acquired	TYPE AND NAME OF SECURITY	INVENTORY BEGINNING OF PERIOD: Shares of Principal	INVENTORY BEGINNING OF PERIOD: Cost or Acquisition Value	PURCHASES OR OTHER ACQUISITIONS: Number of Shares	PURCHASES OR OTHER ACQUISITIONS: Cost Per Share	PURCHASES OR OTHER ACQUISITIONS: Gross Cost	SALES OR OTHER DISPOSITION: No of Shares	SALES OR OTHER DISPOSITION: Price Per Share	SALES OR OTHER DISPOSITION: Gross Selling Price	Date Sold	Amount of Gain or Loss	INVENTORY END OF PERIOD: No of Shares or Principal	INVENTORY END OF PERIOD: Cost or Acquisition Value	INVENTORY END OF PERIOD: Market Value	Income Received
07/02/03	GM CV SER NTS 6 25% DUE 7/15/33	1,200	30,000				(1,200)		30,000						
	EXCHANGED 4/21/11														
07/02/03	GNERAL MOTORS CO WTS 071016			106 144		12 45	0 144		3 05	04/21/11	(9 40)	106		1,651	
07/28/11									12 27	07/28/11	12 27				
07/28/11				2 000								2			
07/02/03	GNERAL MOTORS CO WTS 071019			106 144		9 65	0 144		2 37	04/21/11	(7 28)			1,142	
07/28/11									7 98	07/28/11	7 98	106			
07/28/11				2 000								2			
07/02/03	GENERAL MOTORS CO			116 758		89 01	0 758		23 11	04/21/11	(65 90)	116		2,860	
07/28/11									5 68	07/28/11	5 68				
07/28/11				3 000								3			
07/02/03	GENERAL MOTORS ESC 6250 33JL15			1,200		29,889 00						1,200	29,889	0	
03/28/06	BAC CAP TRUST 6 1/4% DUE 5/29/55	2,000	50,000									2,000	50,000	45,360	3,125
12/09/10	GOLDMAN SACHS 5250 13APO1			30,000		32,301 00						30,000	32,301	31,146	469
12/09/10	BANK OF AMERICA 6 375			1,400		29,631 07						1,400	29,631	30,310	1,673
11/22/06	CITIGROUP CAP XVI 6 45% DUE 12/31/66	2,000	50,000 00									2,000	50,000	46,120	3,225
12/21/09	MICROSOFT CORP			200		5,552						200	5,552	5,320	64
07/27/10	10NC3Y STEP UP CALLABLE NOTES DUE 7/30/20	50,000	50,000									50,000	50,000 00	50,093	2,000
02/04/11	WACHOVIA CORP			35,000		37,796 90						35,000	37,796 90	37,438	878
02/04/11	SENTINEL SHORT MATURITY GOVT			5440 696		50,000	500 000	9 17	4,585	02/10/11	(10)				415
							4,940 696		45,899	08/12/11	494 00				
Subtotals		55,200	180,000	73,577	-	185,281	4,242	9	80,539		427	122,135	285,170	251,440	11,849

Form CHAR500

SECURITIES SCHEDULE
TAX BASIS

FRANK AND JANINA PETSCHEK FOUNDATION, INC
FOR THE FISCAL YEAR ENDED 8/31/11

Date Acquired	TYPE AND NAME OF SECURITY	INVENTORY BEGINNING OF PERIOD		PURCHASES OR OTHER ACQUISITIONS			SALES OR OTHER DISPOSITION			Date Sold	Amount of Gain or Loss	INVENTORY END OF PERIOD			Income Received
		Shares of Principal	Cost or Acquisition Value	Number of Shares	Cost Per Share	Gross Cost	No of Shares	Price Per Share	Gross Selling Price			No of Shares or Principal	Cost or Acquisition Value	Market Value	
07/02/03	GM CV SER NTS 6.25% DUE 7/15/33	1,200	30,000				(1,200)		30,000						
	EXCHANGED 4/21/11														
07/02/03	GNERAL MOTORS CO WTS 071016			106 144		12 45	0 144		3 05	04/21/11	(9 40)	106		1,651	
07/28/11									12 27	07/28/11	12 27				
07/28/11				2 000								2			
07/02/03	GNERAL MOTORS CO WTS 071019			106 144		9 65	0 144		2 37	04/21/11	(7 28)			1,142	
07/28/11									7 98	07/28/11	7 98	106			
07/28/11				2 000								2			
07/02/03	GENERAL MOTORS CO			116 758		89 01	0 758		23 11	04/21/11	(65 90)	116		2,860	
07/28/11									5 68	07/28/11	5 68				
07/28/11				3 000								3			
07/02/03	GENERAL MOTORS ESC 6250 33JL15			1,200		29,889 00						1,200	29,889	0	
03/28/06	BAC CAP TRUST 6 1/4% DUE 5/29/55	2,000	50,000									2,000	50,000	45,360	3,125
12/09/10	GOLDMAN SACHS 5250 13APO1			30,000		32,301 00						30,000	32,301	31,146	469
12/09/10	BANK OF AMERICA 6 375			1,400		29,631 07						1,400	29,631	30,310	1,673
11/22/06	CITIGROUP CAP XVI 6 45% DUE 12/31/66	2,000	50,000 00									2,000	50,000	46,120	3,225
12/21/09	MICROSOFT CORP			200		540						200	540	5,320	64
07/27/10	10NC3Y STEP UP CALLABLE NOTES DUE 7/30/20	50,000	50,000									50,000	50,000 00	50,093	2,000
02/04/11	WACHOVIA CORP			35,000		37,796 90						35,000	37,796 90	37,438	878
02/04/11	SENTINEL SHORT MATURITY GOVT			5440 696		50,000	500 000	9 17	4,585	02/10/11	(10)				415
							4,940 696		45,899	08/12/11	494 00				
Subtotals		55,200	180,000	73,577	-	180,269	4,242	9	80,539		427	122,135	280,158	251,440	11,849