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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 10/01, 2010, and ending 9/30, 2011

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeTHE SHALOM ISH FOUNDATION
c/o Saul N Friedman and Company
6201 FIFTEENTH AVE 4L
BROOKLYN, NY 11219

A Employer identification number

11-3405442

B Telephone number (see the instructions)

718-232-1111

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: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

J \$ 2,971,055.

(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 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 (att sch)	25,000.			
2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	101.	101.	101.	
4 Dividends and interest from securities	27,234.	27,234.	27,234.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	468,854.			
b Gross sales price for all assets on line 6a	3,804,265.			
7 Capital gain net income (from Part IV, line 2)		468,854.		
8 Net short-term capital gain			335,743.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
See Statement 1	-6,231.			
12 Total. Add lines 1 through 11	514,958.	496,189.	363,078.	
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch)				
17 Interest	762.	762.	762.	
18 Taxes (attach schedule) (See instr 18)	965.	965.	965.	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
See Statement 3	18,044.	18,044.	18,044.	
24 Total operating and administrative expenses. Add lines 13 through 23	19,771.	19,771.	19,771.	
25 Contributions, gifts, grants paid Part XV	354,800.			354,800.
26 Total expenses and disbursements. Add lines 24 and 25	374,571.	19,771.	19,771.	354,800.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	140,387.			
b Net investment income (if negative, enter -0-)		476,418.		
c Adjusted net income (if negative, enter -0-)			343,307.	

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				
	2	Savings and temporary cash investments		19,020.	14,821.	14,821.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch)	60,000.			
		Less: allowance for doubtful accounts		90,000.	60,000.	60,000.
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments — U.S. and state government obligations (attach schedule)				
	b	Investments — corporate stock (attach schedule)	Statement 4	1,376,553.	1,198,394.	938,847.
	c	Investments — corporate bonds (attach schedule)	Statement 5	200,000.	637,453.	650,547.
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)	Statement 6	1,552,566.	1,329,184.	1,306,840.	
14	Land, buildings, and equipment, basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)		3,238,139.	3,239,852.	2,971,055.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)		90,713.		
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		90,713.	0.	
NET FUND ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>					
	24	Unrestricted		3,147,426.	3,239,852.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)		3,147,426.	3,239,852.	
	31	Total liabilities and net assets/fund balances (see the instructions)		3,238,139.	3,239,852.	

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	3,147,426.
2	Enter amount from Part I, line 27a	2	140,387.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	3,287,813.
5	Decreases not included in line 2 (itemize) <u>See Statement 7</u>	5	47,961.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	3,239,852.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a THE ENDOWMENT FUND TEI LP	P	Various	Various
b SEE SCHEDULES ATTACHED- BERNSTEIN	P	Various	2/02/11
c SEE SCHEDULES ATTACHED ML#3A	P	Various	Various
d SEE SCHEDULES ATTACHED ML#3B	P	Various	Various
e SCHEDULE ATTCHD-BERNSTEIN CASH IN LIEU	P	Various	Various

(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 1,462,471.		1,499,945.	-37,474.
b 1,529,426.		1,157,827.	371,599.
c 109,066.		107,448.	1,618.
d 703,256.		570,191.	133,065.
e 46.			46.

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			-37,474.
b			371,599.
c			1,618.
d			133,065.
e			46.

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

468,854.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0-
in Part I, line 8

3

335,743.

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 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 (column (b) divided by column (c))
2009	170,320.	3,131,598.	0.054388
2008	26,000.	3,521,070.	0.007384
2007	150,000.	4,567,171.	0.032843
2006	300,000.	4,969,841.	0.060364
2005	169,000.	4,448,054.	0.037994

2 Total of line 1, column (d)

2

0.192973

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

0.038595

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4

3,139,159.

5 Multiply line 4 by line 3

5

121,156.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

4,764.

7 Add lines 5 and 6

7

125,920.

8 Enter qualifying distributions from Part XII, line 4

8

354,800.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)		1	4,764.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	4,764.
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	4,764.
6 Credits/Payments.			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		5.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		4,769.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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 the instructions for definition)? <i>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</i>		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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <input type="checkbox"/> <u>NY</u>		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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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 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 <u>N/A</u>	13	X	
14	The books are in care of <u>SAUL N. FRIEDMAN & CO., CPA'S</u> Telephone no. <u>718-232-1111</u> Located at <u>6201 FIFTEENTH AVE BROOKLYN NY</u> ZIP + 4 <u>11219</u>			
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 <u>15</u>	N/A <u>N/A</u>		
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>			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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b	N/A
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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? ☐ Yes ☐ No

N/A

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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

6b

X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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 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
SAUL N. FRIEDMAN 238 WILLOW TREE ROAD MONSEY, NY 10952	Director 0	0.	0.	0.

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

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

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

0

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

3 Five highest-paid independent contractors for professional services (see 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		0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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 instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	2,623,601.
b Average of monthly cash balances	1b	68,375.
c Fair market value of all other assets (see instructions)	1c	494,987.
d Total (add lines 1a, b, and c)	1d	3,186,963.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	3,186,963.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	47,804.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,139,159.
6 Minimum investment return. Enter 5% of line 5	6	156,958.

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

1 Minimum investment return from Part X, line 6		1	156,958.
2a Tax on investment income for 2010 from Part VI, line 5	2a	4,764.	
b Income tax for 2010 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	4,764.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	152,194.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	152,194.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	152,194.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	354,800.
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	354,800.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	4,764.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	350,036.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				152,194.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			144,277.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 354,800.				
a Applied to 2009, but not more than line 2a			144,277.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				152,194.
e Remaining amount distributed out of corpus	58,329.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	58,329.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	58,329.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	58,329.			

BAA

Form 990-PF (2010)

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

N/A

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))
None
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year See Statement 8				
Total			3a	354,800.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion 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	101.	
4	Dividends and interest from securities			14	27,234.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income			14	48.	
8	Gain or (loss) from sales of assets other than inventory			18	468,854.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue:					
a	CFP 1 LP K-1 LINE 1			1	4,009.	
b	CFP 2 LP K-1 Line 1			1	-8,519.	
c	MORNINGSIDE RIDGE LLC K-1			1	-1,769.	
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				489,958.	
13	Total. Add line 12, columns (b), (d), and (e)				13	489,958.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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 **THE SHALOM ISH FOUNDATION**
c/o Saul N Friedman and Company

Employer identification number
11-3405442

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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 their 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)

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

THE SHALOM ISH FOUNDATION

11-3405442

Part I Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	SIMEON FRIEDMAN 1147 57TH STREET BROOKLYN, NY 11219	\$ 25,000.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Employer identification number

11-3405442

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

THE SHALOM ISH FOUNDATION

Employer identification number

11-3405442

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry.For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once. See instructions.)

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

BAA

PART II BALANCE SHEET

SHALOM ISH FOUNDATION

Account No.*

Period Ending
09/30/2011

Last Statement
08/31/2011

* Comprised of the following sub-accounts:

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Fixed Income Taxable					
Intermediate Duration					
45,942.619	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	14.160	✓ 650,547 6886A1	\$0.44	20,399
U.S. Equity					
Strategic Value					
160	ALCOA INC	9.570	1,531	\$0.12	19
4,686.421	ALLIANCEBERNSTEIN EQUITY	19.800	92,791	\$0.41	1,921
140	ALTRIA GROUP INC	26.810	3,753	\$1.64	230
38	ANADARKO PETROLEUM CORP	63.050	2,396	\$0.36	14
105	APPLIED MATERIALS INC	10.350	1,087	\$0.32	34
160	ASTRAZENECA PLC	44.360	7,098	\$2.70	432
70	AT&T INC	28.520	1,996	\$1.72	120
120	BP P L C SPONSORED ADR	36.070	4,328	\$1.68	202
40	BUNGE LTD	58.290	2,332	\$1.00	40
160	CENTURYLINK INC	33.120	5,299	\$2.90	464
130	CITIGROUP INC	25.615	3,330	\$0.04	5
70	CMS ENERGY CORP	19.790	1,385	\$0.84	59
188	COMCAST CORP	20.900	3,929	\$0.45	85
165	CONOCOPHILLIPS	63.320	10,448	\$2.64	436
120	CONSTELLATION BRANDS INC	18.000	2,160	\$0.00	0
180	CORNING INC	12.360	2,225	\$0.20	36
155	DELL INC	14.150	2,193	\$0.00	0
325	DELTA AIR LINES INC DEL	7.500	2,438	\$0.00	0
50	DEVON ENERGY CORPORATION NEW	55.440	2,772	\$0.68	34
45	DIRECTV	42.250	1,901	\$0.00	0
50	DTE ENERGY CO	49.020	2,451	\$2.35	118
110	FORD MOTOR CO	9.670	1,084	\$0.00	0
60	GAMESTOP CORP	23.100	1,386	\$0.00	0
165	GANNETT CO INC	9.530	1,572	\$0.32	53
140	GENERAL ELECTRIC CO	15.220	2,131	\$0.60	84
160	GENERAL MOTORS COMPANY	20.180	3,229	\$0.00	0
164	GILEAD SCIENCES INC	38.800	6,363	\$0.00	0
55	HEALTH NET INC	23.710	1,304	\$0.00	0
275	HEWLETT PACKARD CO	22.450	6,174	\$0.48	132
35	INGERSOLL RAND PLC	28.090	983	\$0.48	17
155	JOHNSON & JOHNSON	63.690	9,872	\$2.28	353
204	JPMORGAN CHASE & CO	30.120	6,144	\$1.00	204
195	KROGER CO	21.960	4,282	\$0.46	90
20	LAM RESEARCH CORP	37.980	760	\$0.00	0
55	LEAR CORPORATION	42.900	2,360	\$0.50	28
25	LORILLARD INC	110.700	2,768	\$5.20	130
135	LOWES COMPANIES INC	19.340	2,611	\$0.56	76
65	LYONDELLBASELL INDUSTRIES	24.430	1,588	\$0.30	20
200	MARATHON OIL CORP	21.580	4,316	\$0.60	120
170	MARATHON PETE CORP	27.060	4,600	\$0.80	136
25	MCGRAW HILL COMPANIES INC	41.000	1,025	\$1.00	25

Account No.* Period Ending Last Statement
 09/30/2011 08/31/2011

SHALOM ISH FOUNDATION

* Comprised of the following sub-accounts:

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
75	MOODYS CORP	30.450	2,284	\$0.56	42
80	NORTHROP GRUMMAN CORP	52.170	4,174	\$2.00	160
95	NV ENERGY INC	14.710	1,397	\$0.48	46
3	NVR INC	603.980	1,812	\$0.00	0
650	PFIZER INC	17.680	11,492	\$0.80	520
60	SMITHFIELD FOODS INC	19.500	1,170	\$0.00	0
90	THE TRAVELERS COMPANIES INC	48.730	4,386	\$1.64	148
65	TIME WARNER CABLE INC	62.670	4,074	\$1.92	125
65	TRANSOCEAN LTD	47.740	3,103	\$3.16	205
24	TRW AUTOMOTIVE HOLDINGS INC	32.730	786	\$0.00	0
140	TYSON FOODS INC-CL A	17.360	2,430	\$0.16	22
130	UNITEDHEALTH GROUP INC	46.120	6,996	\$0.65	85
110	VIACOM INC	38.740	4,261	\$1.00	110
120	WELLPOINT INC	65.280	7,834	\$1.00	120
90	WELLS FARGO & CO	24.120	2,171	\$0.48	43
			174 AI		
	Total Strategic Value		279,919	2.62%	7,343
Strategic Growth					
70	ACCENTURE PLC IRELAND	52.680	3,688	\$1.35	95
70	ALLERGAN INC	82.380	5,767	\$0.20	14
22	AMAZON.COM INC	216.230	4,757	\$0.00	0
29	ANADARKO PETROLEUM CORP	63.050	1,828	\$0.36	10
45	APPLE INC	381.180	17,153	\$0.00	0
60	ARUBA NETWORKS INC	20.910	1,255	\$0.00	0
50	BORG WARNER AUTOMOTIVE INC	60.530	3,027	\$0.00	0
135	BROADCOM CORP	33.290	4,494	\$0.36	49
120	CB RICHARD ELLIS GROUP INC	13.460	1,615	\$0.00	0
75	CELGENE CORP	61.920	4,644	\$0.00	0
80	CITRIX SYSTEMS INC	54.530	4,362	\$0.00	0
147	COMCAST CORP	20.900	3,072	\$0.45	66
45	COVIDIEN PLC	44.100	1,985	\$0.90	41
145	DANAHER CORP	41.940	6,081	\$0.10	15
35	DOLLAR GENERAL CORPORATION	37.760	1,322	\$0.00	0
75	DOW CHEMICAL CO.	22.460	1,685	\$1.00	75
225	EMC CORP-MASS	20.990	4,723	\$0.00	0
45	EOG RES INC	71.010	3,195	\$0.84	29
60	EXPRESS SCRIPTS INC COMMON	37.070	2,224	\$0.00	0
40	FLOWSERVE CORP	74.000	2,960	\$1.28	51
70	FMCTECHNOLOGIES INC	37.600	2,632	\$0.00	0
75	GENERAL MILLS INC	38.490	2,887	\$1.22	92
50	GILEAD SCIENCES INC	38.800	1,940	\$0.00	0
35	GOLDMAN SACHS GROUP INC	94.550	3,309	\$1.40	49
22	GOODRICH CORPORATION	120.680	2,655	\$1.16	26
19	GOOGLE INC	514.380	9,773	\$0.00	0
80	INTUIT INC	47.440	3,795	\$0.60	48
120	JOHNSON CONTROLS INC	26.370	3,164	\$0.64	77
161	JPMORGAN CHASE & CO	30.120	4,849	\$1.00	161
30	LAS VEGAS SANDS CORP	38.340	1,150	\$0.00	0
130	LIMITED BRANDS INC	38.510	5,006	\$0.80	104
150	MARVELL TECHNOLOGY GROUP	14.530	2,180	\$0.00	0
145	METLIFE INC	28.010	4,061	\$0.74	107



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SHALOM ISH FOUNDATION

Account No.* Period Ending Last Statement
 --- 09/30/2011 08/31/2011

* Comprised of the following sub-accounts:

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
95	MONSANTO CO	60.040	5,704	\$1.20	114
70	NOBLE ENERGY INC	70.800	4,958	\$0.88	62
7	OCCIDENTAL PETE CORP	71.500	501	\$1.84	13
250	ORACLE CORP	28.740	7,185	\$0.24	60
12	PEPSICO INC	61.900	743	\$2.06	25
60	POTASH CORP OF SASKATCHEWAN	43.220	2,593	\$0.28	17
18	PRECISION CASTPARTS CORP	155.460	2,798	\$0.12	2
40	PROCTER & GAMBLE CO	63.180	2,527	\$2.10	84
135	QUALCOMM INC	48.630	6,565	\$0.86	116
90	RIVERBED TECHNOLOGY INC	19.960	1,796	\$0.00	0
35	ROCKWELL AUTOMATION INC	56.000	1,960	\$1.70	60
45	ROVI CORP	42.980	1,934	\$0.00	0
115	SCHLUMBERGER LTD	59.730	6,869	\$1.00	115
25	STANLEY BLACK & DECKER INC	49.100	1,228	\$1.64	41
125	STARBUCKS CORP	37.290	4,661	\$0.52	65
100	UNITED PARCEL SVC INC	63.150	6,315	\$2.08	208
15	UNITED TECHNOLOGIES CORP	70.360	1,055	\$1.92	29
16	V F CORP	121.520	1,944	\$2.52	40
24	VISA INC	85.720	2,057	\$0.60	14
150	WALT DISNEY CO	30.160	4,524	\$0.40	60
45	WELLS FARGO & CO	24.120	1,085	\$0.48	22
			97 AI		
	Total Strategic Growth		196,335	1.15%	2,256
Equities					
4,546.059	ALLIANCEBERNSTEIN SMALL/MID CAP VALUE FUND ADVISOR CL	14.340	65,190	\$0.06	273
11,737.158	ALLIANCEBERNSTEIN SMALL/MID CAP GROWTH ADVISOR CL	5.710	67,019	\$0.00	0
	Total Equities		132,209	0.21%	273
	Total U.S. Equity		608,463	1.62%	9,872
International Equity					
International Portfolio					
18,484.916	BERNSTEIN INTERNATIONAL PORTFOLIO	12.360	228,474	\$0.27	4,917
Emerging Market					
Emerging Markets Fund					
2,474.847	BERNSTEIN EMERGING MARKETS PORTFOLIO	24.460	60,535	\$0.31	757
			<u>897,472</u>		
Dynamic Asset Allocation Overlay					
37,869.742	OVERLAY A PORTFOLIO CLASS 1	10.940	414,295	\$0.05	1,893

CORP STOCKS



SHALOM ISH FOUNDATION

Account No.*

Period Ending
09.30.2011

Last Statement
08/31/2011

* Comprised of the following sub-accounts:

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
26,021.022	OVERLAY B PORTFOLIO CLASS 1	10.750	279,726	\$0.08	2,082
	Total Dynamic Asset Allocation Overlay		694,021	0.57%	3,975
Unmanaged Assets					
Unmanaged Equity					
1,599	FRACTIONAL KINDER MORGAN MGMT 100,000THS SHARES	Unpriced	0	\$0.00	0
Total Portfolio Value			2,253,768	1.77%	39,922

Capital Gains

Account: SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

PART IV CAPITAL GAINS

Long Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	06/07/2011	08/18/2011	5	ANADARKO PETROLEUM CORP	\$87.22	\$75.46	\$338.10	\$377.32	(\$41.22)
888-60801	05/20/2011	08/18/2011	20	AT&T INC	\$28.31	\$31.39	\$566.16	\$627.72	(\$61.56)
888-60801	05/20/2011	08/18/2011	20	INGERSOLL-RAND PLC	\$28.04	\$49.59	\$560.80	\$991.77	(\$430.97)
888-60801	05/20/2011	08/18/2011	5	INGERSOLL-RAND PLC	\$28.04	\$49.59	\$140.20	\$247.94	(\$107.74)
888-60801	05/20/2011	08/18/2011	20	ROYAL CARIBBEAN CRUISES LTD	\$23.09	\$40.26	\$461.76	\$805.15	(\$343.39)
888-60801	04/28/2011	08/18/2011	20	MCGRAW HILL COS INC	\$37.20	\$40.24	\$744.09	\$804.81	(\$60.72)
888-60801	04/27/2011	08/18/2011	10	EXPRESS SCRIPTS INC	\$45.64	\$54.28	\$456.42	\$542.77	(\$86.35)
888-60801	04/27/2011	08/18/2011	25	RIVERBED TECHNOLOGY INC	\$20.37	\$34.48	\$509.29	\$862.10	(\$352.81)
888-60801	03/24/2011	08/18/2011	25	ALTRIA GROUP INC	\$25.78	\$25.82	\$644.48	\$645.51	(\$1.03)
888-60801	03/23/2011	08/18/2011	20	ROYAL CARIBBEAN CRUISES LTD	\$23.09	\$41.41	\$461.76	\$828.14	(\$366.38)
888-60801	03/18/2011	08/18/2011	30	CENTURYLINK INC	\$34.24	\$41.65	\$1,027.08	\$1,249.38	(\$222.30)
888-60801	03/18/2011	08/18/2011	45	CORNING INC	\$14.55	\$20.81	\$654.79	\$936.63	(\$281.84)
888-60801	03/18/2011	08/18/2011	25	HEWLETT-PACKARD CO	\$30.16	\$41.52	\$754.08	\$1,037.99	(\$283.91)
888-60801	03/18/2011	08/18/2011	45	INGERSOLL-RAND PLC	\$28.04	\$46.81	\$1,261.79	\$2,106.42	(\$844.63)
888-60801	03/18/2011	08/18/2011	15	JOHNSON & JOHNSON	\$62.84	\$58.30	\$942.55	\$874.54	\$68.01
888-60801	03/18/2011	08/18/2011	30	KROGER CO	\$22.85	\$23.80	\$685.60	\$707.85	(\$22.25)
888-60801	03/18/2011	08/18/2011	16	NEWS CORP	\$16.12	\$16.40	\$257.99	\$262.46	(\$4.47)
888-60801	03/17/2011	08/18/2011	10	ACCENTURE PLC-CL A	\$49.46	\$49.24	\$494.65	\$492.38	\$2.27
888-60801	03/17/2011	08/18/2011	3	AMAZON COM INC	\$183.12	\$165.11	\$549.36	\$495.33	\$54.03
888-60801	03/17/2011	08/18/2011	25	ASTRAZENECA PLC-SPONS ADR	\$45.11	\$46.04	\$1,127.65	\$1,150.91	(\$23.26)
888-60801	03/17/2011	08/18/2011	700.771	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	\$14.27	\$13.81	\$10,000.00	\$9,877.65	\$322.35
888-60801	03/17/2011	08/18/2011	10	BORGWARNER INC	\$65.88	\$74.91	\$658.82	\$749.12	(\$90.30)
888-60801	03/17/2011	08/18/2011	35	BROADCOM CORP-CL A	\$32.49	\$39.46	\$1,137.13	\$1,381.13	(\$244.00)
888-60801	03/17/2011	08/18/2011	20	CELGENE CORP	\$54.50	\$53.07	\$1,090.02	\$1,061.35	\$28.67
888-60801	03/17/2011	08/18/2011	15	CONOCOPHILLIPS	\$63.87	\$76.21	\$958.09	\$1,143.17	(\$185.08)
888-60801	03/17/2011	08/18/2011	25	EMC CORP/MASS	\$20.61	\$25.85	\$515.27	\$646.30	(\$131.03)
888-60801	03/17/2011	08/18/2011	10	EOG RESOURCES INC	\$88.22	\$108.01	\$882.18	\$1,080.05	(\$197.87)
888-60801	03/17/2011	08/18/2011	10	EXPRESS SCRIPTS INC	\$45.64	\$53.18	\$456.42	\$531.75	(\$75.33)
888-60801	03/17/2011	08/18/2011	4	GOOGLE INC-CL A	\$506.32	\$565.13	\$2,025.28	\$2,260.52	(\$235.26)

BERNSTEIN
Global Wealth Management

Capital Gains

Account: SHALOM ISH FOUNDATION (000-000000)
10/01/2010 - 09/30/2011

Summary

Description	Amount
Long-Term	\$371,599.17
Cash in Lieu	\$45.61
Total	\$371,644.78

Long Term Capital Gain

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	05/20/2011	09/30/2011	55	ALCOA INC	\$9.80	\$16.45	\$538.81	\$905.00	(\$366.19)
888-60801	03/17/2011	09/30/2011	15	LIMITED BRANDS INC	\$38.79	\$30.70	\$581.78	\$460.46	\$121.32
888-60801	05/20/2011	09/28/2011	10	STANLEY BLACK & DECKER INC	\$52.51	\$75.50	\$525.12	\$754.97	(\$229.85)
888-60801	05/20/2011	09/28/2011	15	STANLEY BLACK & DECKER INC	\$52.51	\$75.50	\$787.67	\$1,132.45	(\$344.78)
888-60801	03/17/2011	09/26/2011	8	NOBLE ENERGY INC	\$71.23	\$91.63	\$569.81	\$733.05	(\$163.24)
888-60801	06/15/2011	09/19/2011	20	UNITEDHEALTH GROUP INC	\$49.70	\$49.50	\$994.00	\$989.90	\$4.10
888-60801	03/17/2011	09/13/2011	10	CITRIX SYSTEMS INC	\$54.86	\$67.92	\$548.64	\$679.16	(\$130.52)
888-60801	05/20/2011	09/12/2011	70	NEXEN INC	\$19.01	\$22.86	\$1,330.41	\$1,599.92	(\$269.51)
888-60801	05/20/2011	09/12/2011	8	OCCIDENTAL PETROLEUM CORP	\$79.17	\$100.82	\$633.40	\$806.52	(\$173.12)
888-60801	04/07/2011	09/12/2011	8	STANLEY BLACK & DECKER INC	\$53.51	\$75.56	\$428.10	\$604.45	(\$176.35)
888-60801	03/18/2011	09/12/2011	60	GENERAL ELECTRIC CO	\$14.98	\$19.47	\$898.50	\$1,168.48	(\$269.98)
888-60801	03/18/2011	09/12/2011	7	STANLEY BLACK & DECKER INC	\$53.51	\$74.52	\$374.59	\$521.61	(\$147.02)
888-60801	03/17/2011	09/12/2011	75	NEXEN INC	\$19.01	\$25.76	\$1,425.43	\$1,931.63	(\$506.20)
888-60801	03/17/2011	09/07/2011	30	NORTHROP GRUMMAN CORP	\$52.84	\$60.18	\$1,585.27	\$1,805.33	(\$220.06)
888-60801	05/20/2011	09/01/2011	115	NEWS CORP	\$16.88	\$17.64	\$1,941.45	\$2,028.99	(\$87.54)
888-60801	05/20/2011	08/30/2011	1	NVR INC	\$625.66	\$738.55	\$625.66	\$738.55	(\$112.89)
888-60801	05/20/2011	08/26/2011	40	DOW CHEMICAL	\$26.40	\$36.38	\$1,055.93	\$1,455.00	(\$399.07)
888-60801	08/05/2009	08/26/2011	50	DOW CHEMICAL	\$26.40	\$23.13	\$1,319.91	\$1,156.73	\$163.18
888-60801	03/18/2011	08/24/2011	10	STANLEY BLACK & DECKER INC	\$58.91	\$74.52	\$589.14	\$745.15	(\$156.01)
888-60801	05/20/2011	08/19/2011	11	NEWS CORP	\$15.72	\$17.64	\$172.94	\$194.08	(\$21.14)
888-60801	03/18/2011	08/19/2011	44	NEWS CORP	\$15.72	\$16.40	\$691.78	\$721.76	(\$29.98)
888-60801	06/15/2011	08/18/2011	30	UNITEDHEALTH GROUP INC	\$43.86	\$49.50	\$1,315.91	\$1,484.85	(\$168.94)
888-60801	06/10/2011	08/18/2011	3	ANADARKO PETROLEUM CORP	\$67.22	\$73.24	\$201.66	\$219.73	(\$18.07)

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BERNSTEIN
Global Wealth Management

Capital Gains

Account: SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

Long Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	05/20/2011	08/09/2011	150	SPRINT NEXTEL CORP	\$3.20	\$5.51	\$480.51	\$825.90	(\$345.39)
888-60801	03/17/2011	08/09/2011	7	OCCIDENTAL PETROLEUM CORP	\$81.06	\$97.70	\$567.42	\$683.87	(\$116.45)
888-60801	03/17/2011	08/05/2011	35	WELLS FARGO & COMPANY	\$25.66	\$31.02	\$898.08	\$1,085.56	(\$187.48)
888-60801	03/18/2011	08/04/2011	80	LOWE'S COS INC	\$20.22	\$26.27	\$1,617.34	\$2,101.23	(\$483.89)
888-60801	03/17/2011	08/04/2011	15	LOWE'S COS INC	\$20.22	\$26.33	\$303.25	\$395.00	(\$91.75)
888-60801	04/23/2010	08/04/2011	5	APPLE INC	\$385.17	\$268.41	\$1,925.84	\$1,342.07	\$583.77
888-60801	05/31/2011	08/03/2011	15	NETAPP INC	\$45.74	\$54.58	\$686.07	\$818.73	(\$132.66)
888-60801	05/23/2011	08/03/2011	35	HCA HOLDINGS INC	\$23.85	\$34.37	\$834.76	\$1,202.81	(\$368.05)
888-60801	04/28/2011	08/03/2011	5	DEVON ENERGY CORPORATION	\$75.40	\$88.35	\$376.99	\$441.73	(\$64.74)
888-60801	03/29/2011	08/03/2011	25	HCA HOLDINGS INC	\$23.85	\$33.37	\$596.25	\$834.18	(\$237.91)
888-60801	03/18/2011	08/03/2011	45	DELL INC	\$15.89	\$14.40	\$714.83	\$648.06	\$66.77
888-60801	03/18/2011	08/03/2011	40	DEVON ENERGY CORPORATION	\$75.40	\$91.00	\$3,015.96	\$3,640.06	(\$624.10)
888-60801	03/18/2011	08/03/2011	25	DIRECTV-CLASS A	\$49.27	\$44.99	\$1,231.65	\$1,124.70	\$106.95
888-60801	03/17/2011	08/03/2011	15	MONSANTO CO	\$70.68	\$67.12	\$1,060.20	\$1,006.76	\$53.44
888-60801	03/17/2011	08/03/2011	10	OCCIDENTAL PETROLEUM CORP	\$93.55	\$97.70	\$935.50	\$976.96	(\$41.46)
888-60801	03/17/2011	08/02/2011	18	GOODRICH CORP	\$93.79	\$81.28	\$1,688.23	\$1,463.04	\$225.19
888-60801	05/20/2011	08/01/2011	18	COOPER INDUSTRIES PLC	\$52.55	\$62.36	\$945.83	\$1,122.46	(\$176.63)
888-60801	05/20/2011	08/01/2011	12	COOPER INDUSTRIES PLC	\$52.55	\$82.36	\$630.55	\$748.30	(\$117.75)
888-60801	03/17/2011	08/01/2011	10	COOPER INDUSTRIES PLC	\$52.55	\$61.95	\$525.46	\$619.48	(\$94.02)
888-60801	05/20/2011	07/29/2011	75	SPRINT NEXTEL CORP	\$4.20	\$5.51	\$314.75	\$412.95	(\$98.20)
888-60801	05/20/2011	07/29/2011	50	SPRINT NEXTEL CORP	\$4.20	\$5.51	\$209.84	\$275.30	(\$65.46)
888-60801	05/03/2011	07/29/2011	50	SPRINT NEXTEL CORP	\$4.20	\$5.18	\$209.84	\$258.87	(\$49.03)
888-60801	03/17/2011	07/29/2011	50	COMMERCIAL METALS CO	\$14.58	\$15.88	\$729.24	\$794.12	(\$64.88)
888-60801	05/24/2011	07/28/2011	25	NETAPP INC	\$48.12	\$52.31	\$1,203.12	\$1,307.72	(\$104.60)
888-60801	05/20/2011	07/28/2011	25	AT&T INC	\$29.32	\$31.39	\$732.90	\$784.65	(\$51.75)
888-60801	04/07/2011	07/28/2011	55	AT&T INC	\$29.32	\$30.48	\$1,612.39	\$1,676.52	(\$64.13)
888-60801	05/23/2011	07/27/2011	15	SOUTHWESTERN ENERGY	\$47.71	\$42.55	\$715.65	\$638.19	\$77.46
888-60801	03/17/2011	07/27/2011	5	SOUTHWESTERN ENERGY	\$47.71	\$41.07	\$238.55	\$205.34	\$33.21
888-60801	03/18/2011	07/25/2011	15	RELIANCE STEEL & ALUMINUM	\$50.39	\$52.59	\$755.87	\$788.79	(\$32.92)
888-60801	05/20/2011	07/22/2011	30	ENSCO PLC- SPON ADR	\$52.87	\$55.71	\$1,586.09	\$1,671.39	(\$85.30)

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Capital Gains

Account SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

Long-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	03/17/2011	08/18/2011	15	INTUIT INC	\$40 62	\$49 08	\$608 27	\$738 14	(\$126 87)
888-60801	03/17/2011	08/18/2011	20	JOHNSON CONTROLS INC	\$29 94	\$40 41	\$598 89	\$808 13	(\$209 24)
888-60801	03/17/2011	08/18/2011	25	JUNIPER NETWORKS INC	\$19 90	\$41 84	\$497 50	\$1,046 03	(\$548 53)
888-60801	03/17/2011	08/18/2011	10	MONSANTO CO	\$66 56	\$67 12	\$665 57	\$671 17	(\$5 60)
888-60801	03/17/2011	08/18/2011	20	NEWS CORP	\$16 12	\$16 52	\$322 49	\$330 35	(\$7 86)
888-60801	03/17/2011	08/18/2011	7	NOBLE ENERGY INC	\$82 80	\$91 63	\$579 57	\$641 42	(\$61 85)
888-60801	03/17/2011	08/18/2011	25	ORACLE CORP	\$25 07	\$30 93	\$626 74	\$773 16	(\$146 42)
888-60801	03/17/2011	08/18/2011	75	PFIZER INC	\$17 81	\$19 71	\$1,335 83	\$1,478 11	(\$142 28)
888-60801	03/17/2011	08/18/2011	15	QUALCOMM INC	\$48 12	\$52 62	\$721 77	\$789 30	(\$67 53)
888-60801	03/17/2011	08/18/2011	10	RIVERBED TECHNOLOGY INC	\$20 37	\$40 15	\$203.72	\$401 46	(\$197 74)
888-60801	03/17/2011	08/18/2011	15	STARBUCKS CORP	\$35 69	\$35 42	\$535 42	\$531 24	\$4.18
888-60801	04/23/2010	08/18/2011	5	APPLE INC	\$366 03	\$268 41	\$1,830 17	\$1,342 07	\$488 10
888-60801	11/13/2009	08/18/2011	12	DOW CHEMICAL	\$27 03	\$28 84	\$324 36	\$346 07	(\$21 71)
888-60801	08/05/2009	08/18/2011	18	DOW CHEMICAL	\$27 03	\$23 13	\$488 55	\$416 42	\$70.13
888-60801	03/24/2011	08/16/2011	7	PROCTER & GAMBLE CO	\$61 34	\$60 89	\$429 36	\$426 25	\$3 11
888-60801	03/16/2011	08/16/2011	18	PROCTER & GAMBLE CO	\$61 34	\$60 81	\$1,104 08	\$1,091 03	\$13 05
888-60801	05/20/2011	08/15/2011	45	NABORS INDUSTRIES LTD	\$19 96	\$26 69	\$898 38	\$1,201.03	(\$302 65)
888-60801	05/20/2011	08/15/2011	35	RAYTHEON COMPANY	\$41 13	\$49 64	\$1,439 70	\$1,737 37	(\$297 67)
888-60801	03/18/2011	08/15/2011	55	NABORS INDUSTRIES LTD	\$19 96	\$27 15	\$1,098 01	\$1,493 28	(\$395 27)
888-60801	05/20/2011	08/12/2011	34	NEWS CORP	\$16 44	\$17 64	\$559 07	\$599.88	(\$40 81)
888-60801	05/20/2011	08/11/2011	30	HESS CORP	\$55 39	\$77 77	\$1,661 64	\$2,333 10	(\$671 46)
888-60801	05/18/2011	08/11/2011	10	HESS CORP	\$55 39	\$77 23	\$553 88	\$772 33	(\$218 45)
888-60801	04/20/2011	08/11/2011	4	OCCIDENTAL PETROLEUM CORP	\$84 64	\$100.83	\$338 57	\$403 31	(\$64 74)
888-60801	04/08/2011	08/11/2011	4	OCCIDENTAL PETROLEUM CORP	\$84.64	\$103 05	\$338 58	\$412 19	(\$73 61)
888-60801	03/18/2011	08/11/2011	30	HESS CORP	\$55 39	\$80 41	\$1,661 64	\$2,412 26	(\$750 62)
888-60801	05/20/2011	08/10/2011	50	GAP INC/THE	\$15 66	\$19 30	\$783 06	\$965 13	(\$182.07)
888-60801	05/20/2011	08/10/2011	30	TESORO CORPORATION	\$19 30	\$23 94	\$579 11	\$718 07	(\$138 96)
888-60801	03/18/2011	08/10/2011	25	BUNGE LTD	\$59 18	\$67 12	\$1,479 42	\$1,677 92	(\$198 50)
888-60801	03/18/2011	08/10/2011	70	GAP INC/THE	\$15 66	\$21 73	\$1,096 28	\$1,521 06	(\$424 78)
888-60801	03/17/2011	08/10/2011	30	TESORO CORPORATION	\$19 30	\$25 29	\$579 12	\$758 72	(\$179 60)

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Capital Gains

Account: SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

Long-Term Capital Gain

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	03/18/2011	06/17/2011	85	SPRINT NEXTEL CORP	\$5 10	\$5 09	\$433 90	\$432 85	\$1 05
888-60801	03/18/2011	06/16/2011	10	RAYTHEON COMPANY	\$48 49	\$49 55	\$484.89	\$495 54	(\$10 65)
888-60801	03/18/2011	06/16/2011	20	RAYTHEON COMPANY	\$48 49	\$49 55	\$969 79	\$991 07	(\$21 28)
888-60801	05/20/2011	06/14/2011	16	NEWFIELD EXPLORATION CO	\$66 46	\$75 02	\$1,063 41	\$1,200 29	(\$136 88)
888-60801	03/18/2011	06/13/2011	15	DTE ENERGY COMPANY	\$49.59	\$47 27	\$743 80	\$709 02	\$34 78
888-60801	03/17/2011	06/08/2011	20	SOUTHWESTERN ENERGY	\$44 08	\$41 07	\$881 59	\$821 36	\$60 23
888-60801	03/18/2011	06/07/2011	30	DEVON ENERGY CORPORATION	\$80 74	\$91 00	\$2,422 13	\$2,730.05	(\$307 92)
888-60801	03/18/2011	06/07/2011	19	NEWFIELD EXPLORATION CO	\$70 13	\$72.13	\$1,332 56	\$1,370 49	(\$37 93)
888-60801	03/18/2011	06/02/2011	45	TIME WARNER INC	\$35 69	\$34.91	\$1,605 97	\$1,570 74	\$35 23
888-60801	03/18/2011	05/27/2011	45	STEEL DYNAMICS INC	\$17 03	\$17 92	\$766.39	\$808 35	(\$39 96)
888-60801	03/17/2011	05/26/2011	8	AON CORP	\$51 87	\$51 90	\$414 95	\$415 23	(\$0 28)
888-60801	03/17/2011	05/26/2011	20	CAMERON INTERNATIONAL CORP	\$47 76	\$59 78	\$955 21	\$1,195 51	(\$240 30)
888-60801	03/18/2011	05/19/2011	45	ARCHER-DANIELS-MIDLAND CO	\$31 49	\$35 03	\$1,417 22	\$1,578 34	(\$159 12)
888-60801	08/05/2009	05/19/2011	10	DOW CHEMICAL	\$37 14	\$23 13	\$371 40	\$231 34	\$140 06
888-60801	08/05/2009	05/18/2011	35	DOW CHEMICAL	\$36 88	\$23 13	\$1,290 95	\$809 71	\$481 24
888-60801	08/05/2009	05/18/2011	40	DOW CHEMICAL	\$36 88	\$23 13	\$1,475 38	\$925 38	\$550.00
888-60801	03/18/2011	05/17/2011	20	EDISON INTERNATIONAL	\$39 59	\$35 87	\$791 79	\$717 48	\$74 31
888-60801	03/18/2011	05/17/2011	30	JPMORGAN CHASE & CO	\$43 78	\$45 72	\$1,313 40	\$1,371 72	(\$58 32)
888-60801	03/17/2011	05/17/2011	60	COMCAST CORP-CL A	\$24 73	\$24 04	\$1,483 98	\$1,442 57	\$41 41
888-60801	03/17/2011	05/17/2011	5	GOLDMAN SACHS GROUP INC	\$140 32	\$155 16	\$701 59	\$775.79	(\$74 20)
888-60801	03/17/2011	05/17/2011	15	LOWE'S COS INC	\$24 77	\$26 33	\$371 57	\$395 00	(\$23 43)
888-60801	03/18/2011	05/16/2011	25	COMCAST CORP-CL A	\$24.87	\$24 10	\$821 63	\$602 55	\$19 08
888-60801	03/17/2011	05/16/2011	3	GOLDMAN SACHS GROUP INC	\$141 18	\$155 16	\$423 55	\$465 47	(\$41 92)
888-60801	03/17/2011	05/16/2011	50	JPMORGAN CHASE & CO	\$43 17	\$43 89	\$2,158 66	\$2,194 54	(\$35 88)
888-60801	03/17/2011	05/12/2011	30	MORGAN STANLEY	\$24 47	\$27 33	\$734 21	\$819 89	(\$85 68)
888-60801	03/18/2011	05/10/2011	60	BB&T CORP	\$27 09	\$27 40	\$1,625 38	\$1,644 13	(\$18 75)
888-60801	03/24/2011	05/09/2011	15	ALTRIA GROUP INC	\$27 10	\$25 82	\$406 43	\$387 30	\$19 13
888-60801	03/24/2011	05/09/2011	25	GILEAD SCIENCES INC	\$41 39	\$42 09	\$1,034 84	\$1,052 30	(\$17 46)
888-60801	03/18/2011	05/09/2011	10	CENTURYLINK INC	\$40 79	\$41 65	\$407 88	\$416 46	(\$8 58)
888-60801	03/18/2011	05/09/2011	25	DELL INC	\$16 25	\$14 40	\$406 28	\$360.04	\$46 24

BERNSTEIN
Global Wealth Management

Capital Gains

Account: SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

Long-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	03/18/2011	07/22/2011	40	ENSCO PLC- SPON ADR	\$52.87	\$55.78	\$2,114.79	\$2,231.24	(\$116.45)
888-60801	04/07/2011	07/21/2011	10	AT&T INC	\$30.30	\$30.48	\$303.02	\$304.82	(\$1.80)
888-60801	04/01/2011	07/21/2011	15	AT&T INC	\$30.30	\$30.66	\$454.52	\$459.89	(\$5.37)
888-60801	03/30/2011	07/21/2011	20	AT&T INC	\$30.30	\$30.78	\$606.04	\$615.66	(\$9.62)
888-60801	03/18/2011	07/21/2011	35	AT&T INC	\$30.30	\$27.81	\$1,060.56	\$973.47	\$87.09
888-60801	03/18/2011	07/21/2011	100	DELL INC	\$17.25	\$14.40	\$1,725.00	\$1,440.14	\$284.86
888-60801	03/17/2011	07/21/2011	40	EXPRESS SCRIPTS INC	\$55.46	\$53.18	\$2,218.53	\$2,127.02	\$91.51
888-60801	03/17/2011	07/21/2011	25	RIVERBED TECHNOLOGY INC	\$31.30	\$40.15	\$782.48	\$1,003.66	(\$221.18)
888-60801	05/03/2011	07/19/2011	50	SPRINT NEXTEL CORP	\$5.25	\$5.18	\$262.55	\$258.88	\$3.67
888-60801	04/11/2011	07/19/2011	75	SPRINT NEXTEL CORP	\$5.25	\$4.73	\$393.83	\$354.62	\$39.21
888-60801	03/18/2011	07/15/2011	50	AT&T INC	\$30.40	\$27.81	\$1,520.00	\$1,390.67	\$129.33
888-60801	03/17/2011	07/15/2011	8.888	OVERLAY A PORTFOLIO CLASS 1	\$11.65	\$11.48	\$103.54	\$102.03	\$1.51
888-60801	03/18/2011	07/14/2011	55	NEWS CORP	\$16.04	\$16.40	\$882.34	\$902.21	(\$19.87)
888-60801	03/17/2011	07/14/2011	10	NEWS CORP	\$16.04	\$16.52	\$160.43	\$165.18	(\$4.75)
888-60801	03/17/2011	07/14/2011	100	NEWS CORP	\$16.04	\$16.52	\$1,604.25	\$1,651.77	(\$47.52)
888-60801	03/17/2011	07/14/2011	5	NEWS CORP	\$16.04	\$16.52	\$80.21	\$82.59	(\$2.38)
888-60801	05/20/2011	07/08/2011	30	MOTOROLA SOLUTIONS INC	\$45.21	\$46.98	\$1,356.17	\$1,409.33	(\$53.16)
888-60801	03/21/2011	07/06/2011	25	MOTOROLA SOLUTIONS INC	\$45.38	\$41.91	\$1,134.54	\$1,047.84	\$86.70
888-60801	03/21/2011	06/29/2011	15	MOTOROLA SOLUTIONS INC	\$46.08	\$41.91	\$691.18	\$628.70	\$62.48
888-60801	03/17/2011	06/29/2011	30	COOPER INDUSTRIES PLC	\$57.93	\$61.95	\$1,737.92	\$1,858.44	(\$120.52)
888-60801	03/17/2011	06/29/2011	70	SMITHFIELD FOODS INC	\$22.06	\$21.51	\$1,544.21	\$1,506.00	\$38.21
888-60801	03/17/2011	06/27/2011	15	ACCENTURE PLC-CL A	\$57.35	\$49.24	\$860.29	\$738.58	\$121.71
888-60801	03/18/2011	06/21/2011	10	JOHNSON & JOHNSON	\$66.64	\$58.30	\$666.39	\$583.03	\$83.36
888-60801	03/18/2011	06/21/2011	9	PARKER HANNIFIN CORP	\$85.72	\$89.36	\$771.46	\$804.22	(\$32.76)
888-60801	03/18/2011	06/20/2011	15	JPMORGAN CHASE & CO	\$40.31	\$45.72	\$604.69	\$685.86	(\$81.17)
888-60801	03/17/2011	06/20/2011	11	HUNTINGTON INGALLS INDUST-WI	\$36.00	\$39.18	\$396.01	\$431.01	(\$35.00)
888-60801	03/17/2011	06/20/2011	8	JPMORGAN CHASE & CO	\$40.31	\$43.89	\$322.50	\$351.13	(\$28.63)
888-60801	03/17/2011	06/20/2011	20	TIME WARNER CABLE	\$74.37	\$68.20	\$1,487.41	\$1,364.09	\$123.32
888-60801	04/11/2011	06/17/2011	15	SPRINT NEXTEL CORP	\$5.10	\$4.73	\$76.57	\$70.92	\$5.65
888-60801	03/21/2011	06/17/2011	100	SPRINT NEXTEL CORP	\$5.10	\$4.29	\$510.47	\$429.36	\$81.11

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Capital Gains

Account: SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

Long Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	02/11/2010	05/09/2011	3	APPLE INC	\$347.93	\$199.47	\$1,043.80	\$598.42	\$445.38
888-60801	03/17/2011	05/06/2011	20	LOWE'S COS INC	\$25.70	\$26.33	\$514.01	\$526.67	(\$12.66)
888-60801	03/18/2011	05/05/2011	10	JOHNSON & JOHNSON	\$64.97	\$58.30	\$649.75	\$583.03	\$66.72
888-60801	03/17/2011	05/05/2011	30	LOWE'S COS INC	\$25.82	\$26.33	\$774.62	\$790.01	(\$15.39)
888-60801	03/17/2011	05/05/2011	25	WELLS FARGO & COMPANY	\$27.89	\$31.02	\$697.15	\$775.40	(\$78.25)
888-60801	03/17/2011	05/04/2011	10	SOUTHWESTERN ENERGY	\$42.53	\$41.07	\$425.35	\$410.68	\$14.67
888-60801	03/18/2011	05/02/2011	15	WELLS FARGO & COMPANY	\$29.13	\$32.03	\$437.02	\$480.48	(\$43.46)
888-60801	03/17/2011	05/02/2011	55	WELLS FARGO & COMPANY	\$29.13	\$31.02	\$1,602.40	\$1,705.88	(\$103.48)
888-60801	03/18/2011	04/28/2011	10	DIRECTV-CLASS A	\$47.97	\$44.99	\$479.72	\$449.88	\$29.84
888-60801	03/18/2011	04/27/2011	50	DELL INC	\$15.72	\$14.40	\$786.03	\$720.07	\$65.96
888-60801	03/18/2011	04/27/2011	25	DELL INC	\$15.72	\$14.40	\$393.02	\$360.04	\$32.98
888-60801	03/18/2011	04/27/2011	25	TE CONNECTIVITY LTD	\$35.42	\$33.22	\$885.61	\$830.47	\$55.14
888-60801	03/17/2011	04/27/2011	14	ROVI CORP	\$49.61	\$55.05	\$694.60	\$770.71	(\$76.11)
888-60801	03/17/2011	04/26/2011	45	TEVA PHARMACEUTICAL-SP ADR	\$48.01	\$47.97	\$2,070.37	\$2,158.51	(\$88.14)
888-60801	03/18/2011	04/25/2011	5	GOLDMAN SACHS GROUP INC	\$151.73	\$159.35	\$758.63	\$796.77	(\$38.14)
888-60801	03/18/2011	04/21/2011	45	KOHL'S CORP	\$52.00	\$53.07	\$2,340.02	\$2,388.32	(\$48.30)
888-60801	03/17/2011	04/21/2011	27	AON CORP	\$52.22	\$51.90	\$1,410.01	\$1,401.39	\$8.62
888-60801	03/17/2011	04/21/2011	5	ROCKWELL AUTOMATION INC	\$95.09	\$86.89	\$475.43	\$434.46	\$40.97
888-60801	03/18/2011	04/20/2011	25	GARMIN LTD	\$34.06	\$33.81	\$851.43	\$845.14	\$6.29
888-60801	03/18/2011	04/18/2011	30	NEWS CORP	\$16.93	\$16.40	\$507.83	\$492.11	\$15.72
888-60801	03/17/2011	04/18/2011	30 928	OVERLAY A PORTFOLIO CLASS 1	\$11.69	\$11.48	\$361.52	\$355.03	\$6.49
888-60801	03/18/2011	04/14/2011	16	EATON CORP	\$52.29	\$51.87	\$836.62	\$829.96	\$6.66
888-60801	03/18/2011	04/14/2011	24	KIMBERLY-CLARK CORP	\$65.37	\$64.25	\$1,568.95	\$1,542.08	\$26.87
888-60801	03/17/2011	04/14/2011	10	AON CORP	\$52.19	\$51.90	\$521.90	\$519.03	\$2.87
888-60801	03/17/2011	04/14/2011	7	HONEYWELL INTERNATIONAL INC	\$57.05	\$55.33	\$399.32	\$387.31	\$12.01
888-60801	03/17/2011	04/08/2011	20	CARNIVAL CORP	\$37.35	\$39.39	\$747.09	\$787.83	(\$40.74)
888-60801	03/17/2011	04/08/2011	10	CARNIVAL CORP	\$37.35	\$39.39	\$373.54	\$393.91	(\$20.37)
888-60801	03/17/2011	04/08/2011	25	CARNIVAL CORP	\$37.35	\$39.39	\$933.86	\$984.78	(\$50.92)
888-60801	03/17/2011	04/08/2011	7	HONEYWELL INTERNATIONAL INC	\$58.25	\$55.33	\$407.77	\$387.31	\$20.46
888-60801	03/17/2011	04/07/2011	10	HONEYWELL INTERNATIONAL INC	\$58.70	\$55.33	\$587.02	\$553.30	\$33.72

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Capital Gains

Account SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

Long-Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	03/18/2011	05/09/2011	25	EDISON INTERNATIONAL	\$39.03	\$35.87	\$975.84	\$886.85	\$78.99
888-60801	03/18/2011	05/09/2011	10	GILEAD SCIENCES INC	\$41.39	\$40.43	\$413.93	\$404.28	\$9.65
888-60801	03/18/2011	05/09/2011	10	HEWLETT-PACKARD CO	\$41.01	\$41.52	\$410.06	\$415.19	(\$5.13)
888-60801	03/18/2011	05/09/2011	25	INGERSOLL-RAND PLC	\$50.89	\$46.81	\$1,272.33	\$1,170.23	\$102.10
888-60801	03/18/2011	05/09/2011	10	JOHNSON & JOHNSON	\$65.60	\$58.30	\$656.01	\$583.03	\$72.98
888-60801	03/18/2011	05/09/2011	15	JPMORGAN CHASE & CO	\$44.76	\$45.72	\$671.36	\$685.86	(\$14.50)
888-60801	03/17/2011	05/09/2011	10	ALLERGAN INC	\$81.15	\$70.01	\$811.46	\$700.05	\$111.41
888-60801	03/17/2011	05/09/2011	183.438	ALLIANCE BERNSTEIN SMALL-MID C VALUE FUND	\$19.08	\$18.25	\$3,500.00	\$3,347.74	\$152.26
888-60801	03/17/2011	05/09/2011	577.994	ALLIANCE BERNSTEIN SMALL/MID- CAP GROWTH ADVISOR CLASS	\$7.18	\$6.74	\$4,150.00	\$3,895.68	\$254.32
888-60801	03/17/2011	05/09/2011	1601.003	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	\$13.96	\$13.81	\$22,350.00	\$22,109.85	\$240.15
888-60801	03/17/2011	05/09/2011	1099.004	BERNSTEIN INTERNATIONAL PORTFOLIO	\$16.06	\$15.14	\$17,650.00	\$16,638.92	\$1,011.08
888-60801	03/17/2011	05/09/2011	10	CAMERON INTERNATIONAL CORP	\$49.55	\$59.78	\$495.51	\$597.76	(\$102.25)
888-60801	03/17/2011	05/09/2011	15	DANAHER CORP	\$54.71	\$50.01	\$820.62	\$750.19	\$70.43
888-60801	03/17/2011	05/09/2011	20	EMC CORP/MASS	\$27.20	\$25.85	\$543.97	\$517.04	\$26.93
888-60801	03/17/2011	05/09/2011	5	EOG RESOURCES INC	\$111.31	\$108.00	\$556.57	\$540.02	\$16.55
888-60801	03/17/2011	05/09/2011	3	GOLDMAN SACHS GROUP INC	\$149.56	\$155.16	\$448.67	\$465.47	(\$16.80)
888-60801	03/17/2011	05/09/2011	1	GOOGLE INC-CL A	\$537.65	\$565.13	\$537.65	\$565.13	(\$27.48)
888-60801	03/17/2011	05/09/2011	19	JPMORGAN CHASE & CO	\$44.76	\$43.89	\$850.39	\$833.92	\$16.47
888-60801	03/17/2011	05/09/2011	15	JUNIPER NETWORKS INC	\$37.47	\$41.84	\$562.05	\$627.62	(\$65.57)
888-60801	03/17/2011	05/09/2011	16	LEAR CORP	\$51.61	\$49.31	\$825.75	\$789.00	\$36.75
888-60801	03/17/2011	05/09/2011	30	LIMITED BRANDS INC	\$41.52	\$30.70	\$1,245.59	\$920.92	\$324.67
888-60801	03/17/2011	05/09/2011	25	MORGAN STANLEY	\$25.16	\$27.33	\$629.08	\$683.24	(\$54.16)
888-60801	03/17/2011	05/09/2011	10	ORACLE CORP	\$35.34	\$30.93	\$353.42	\$309.26	\$44.16
888-60801	03/17/2011	05/09/2011	1658.27	OVERLAY A PORTFOLIO CLASS 1	\$11.91	\$11.48	\$19,750.00	\$19,036.94	\$713.06
888-60801	03/17/2011	05/09/2011	1092.322	OVERLAY B PORTFOLIO CLASS 1	\$10.94	\$10.64	\$11,950.00	\$11,622.31	\$327.69
888-60801	03/17/2011	05/09/2011	7	ROCKWELL AUTOMATION INC	\$85.01	\$88.89	\$595.08	\$608.25	(\$13.17)
888-60801	03/17/2011	05/09/2011	15	SCHLUMBERGER LTD	\$83.94	\$86.97	\$1,259.07	\$1,304.53	(\$45.46)

Capital Gains

Account: SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

Long Term Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	01/04/2001	03/16/2011	1307	ALCATEL-LUCENT-SPONSORED AD	\$5.06	\$63.45	\$6,617.61	\$82,933.87	(\$76,316.06)
888-60801	12/26/2000	03/16/2011	44000	SERVICE CORP INTERNATIONAL	\$10.50	\$1.84	\$462,149.60	\$81,072.20	\$381,077.40
888-60801	12/26/2000	03/16/2011	42000	SERVICE CORP INTERNATIONAL	\$10.50	\$1.91	\$441,142.80	\$80,010.02	\$361,132.78
Total							\$1,529,428.43	\$1,157,827.26	\$371,599.17

Cash in Lieu Capital Gains

Account No.	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	//	07/13/2011	0	MARATHON PETROLEUM CORP	\$0.00	\$0.00	\$20.29	\$0.00	\$20.29
888-60801	//	04/18/2011	0	HUNTINGTON INGALLS INDUST-WI	\$0.00	\$0.00	\$25.32	\$0.00	\$25.32
Total							\$45.61	\$0.00	\$45.61

¹ Cash in Lieu: Cash representing the value of fractional stock shares, generally paid out as the result of corporate mergers.

The information above reflects the total gains and losses of the accounts in your relationship and therefore may include nontaxable accounts. To simplify your tax planning process, we encourage you to customize this page with a Personalized Account Analysis that aligns with your tax obligations or contact your Bernstein Advisor. Please note that prior to 2008, long-term capital gains distributions from mutual funds can be found on the Income report. Please see your Year-End Tax Report for your official tax record. You should verify the accuracy of all calculations with your tax advisor.

Capital Gains

Account: SHALOM ISH FOUNDATION
10/01/2010 - 09/30/2011

Long-Term Capital Gains

Account No	Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain/(Loss)
888-60801	03/17/2011	04/06/2011	8	KOHL'S CORP	\$54.34	\$53.17	\$434.73	\$425.35	\$9.38
888-60801	03/17/2011	04/06/2011	17	KOHL'S CORP	\$54.34	\$53.17	\$923.81	\$903.88	\$19.93
888-60801	03/18/2011	04/05/2011	16	CAPITAL ONE FINANCIAL CORP	\$51.83	\$51.75	\$829.24	\$828.02	\$1.22
888-60801	03/18/2011	04/05/2011	30	COMERICA INC	\$37.03	\$37.86	\$1,110.77	\$1,135.87	(\$25.10)
888-60801	03/18/2011	04/05/2011	16	JPMORGAN CHASE & CO	\$46.34	\$45.72	\$741.38	\$731.58	\$9.80
888-60801	03/18/2011	04/05/2011	16	MCKESSON CORP	\$78.96	\$77.91	\$1,263.29	\$1,246.55	\$16.74
888-60801	03/17/2011	04/05/2011	40	EMERSON ELECTRIC CO	\$58.82	\$57.43	\$2,344.70	\$2,297.36	\$47.34
888-60801	03/07/2005	03/17/2011	4000	BANK OF AMERICA CORP	\$17.08	\$25.00	\$68,328.00	\$100,000.00	(\$31,672.00)
888-60801	09/17/2010	03/16/2011	50	WASTE MANAGEMENT INC	\$36.22	\$35.06	\$1,810.75	\$1,753.10	\$57.65
888-60801	08/25/2010	03/16/2011	27	MCDONALD'S CORP	\$73.78	\$73.02	\$1,992.10	\$1,971.66	\$20.44
888-60801	08/25/2010	03/16/2011	32	PHILIP MORRIS INTERNATIONAL	\$62.02	\$51.32	\$1,984.76	\$1,642.37	\$342.39
888-60801	08/24/2010	03/16/2011	67	MCDONALD'S CORP	\$73.78	\$72.64	\$4,943.37	\$4,897.19	\$46.18
888-60801	08/23/2010	03/16/2011	78	MCDONALD'S CORP	\$73.78	\$73.78	\$5,754.97	\$5,754.89	\$0.08
888-60801	08/13/2010	03/16/2011	66	PHILIP MORRIS INTERNATIONAL	\$62.02	\$51.93	\$4,093.58	\$3,427.23	\$666.35
888-60801	08/12/2010	03/16/2011	148	PHILIP MORRIS INTERNATIONAL	\$62.02	\$51.83	\$9,179.54	\$7,670.62	\$1,508.92
888-60801	07/02/2010	03/16/2011	168	WASTE MANAGEMENT INC	\$36.22	\$31.85	\$6,084.14	\$5,350.93	\$733.21
888-60801	07/01/2010	03/16/2011	177	WASTE MANAGEMENT INC	\$36.22	\$31.61	\$6,410.07	\$5,595.77	\$814.30
888-60801	06/10/2010	03/16/2011	90	BRISTOL-MYERS SQUIBB CO	\$25.20	\$24.46	\$2,268.41	\$2,201.19	\$67.22
888-60801	06/09/2010	03/16/2011	53	KRAFT FOODS INC-A	\$30.95	\$28.79	\$1,640.27	\$1,525.97	\$114.30
888-60801	06/02/2010	03/16/2011	132	KRAFT FOODS INC-A	\$30.95	\$29.27	\$4,085.20	\$3,863.10	\$222.10
888-60801	05/11/2010	03/16/2011	406	KRAFT FOODS INC-A	\$30.95	\$30.35	\$12,565.09	\$12,321.57	\$243.52
888-60801	03/12/2010	03/16/2011	465	BRISTOL-MYERS SQUIBB CO	\$25.20	\$25.84	\$11,720.09	\$12,014.72	(\$294.63)
888-60801	02/11/2010	03/16/2011	37	APPLE INC	\$332.85	\$199.47	\$12,315.43	\$7,380.54	\$4,934.89
888-60801	01/26/2010	03/16/2011	37	APPLE INC	\$332.85	\$212.64	\$12,315.43	\$7,867.59	\$4,447.84
888-60801	08/05/2009	03/16/2011	295	DOW CHEMICAL	\$35.37	\$23.13	\$10,434.80	\$6,824.68	\$3,610.12
888-60801	03/12/2008	03/16/2011	12450	CITIGROUP INC	\$4.40	\$22.32	\$54,827.31	\$277,933.80	(\$223,106.49)
888-60801	10/11/2007	03/16/2011	2000	GABELLI GLOBAL GOLD NAT RES	\$25.97	\$25.00	\$51,936.80	\$50,000.00	\$1,936.80
888-60801	09/27/2007	03/16/2011	2000	ING GROEP NV	\$23.80	\$25.00	\$47,590.00	\$50,000.00	(\$2,410.00)
888-60801	02/15/2001	03/16/2011	879	ALCATEL-LUCENT-SPONSORED AD	\$5.06	\$56.83	\$4,450.55	\$49,954.06	(\$45,503.51)

SHALOM ISH FOUNDATION #3

Account Number

ML #39



TOTAL MERRILL

YOUR EMA TRANSACTIONS

October 01, 2010 October 29, 2010

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
CISCO SYSTEMS INC COM	221.0000	07/27/09	09/29/10	4,795.81	4,829.00	(33.39)	
DIGITAL RLTY TR INC	128.0000	09/24/09	10/04/10	7,775.10	5,744.11	2,030.99	
INFOSYS TECH LTD ADR	77.0000	05/18/09	10/12/10	5,282.43	2,888.86	2,593.57	
MICROCHIP TECHNOLOGY INC	125.0000	08/05/09	10/14/10	3,826.55	3,402.48	424.07	
NYSE EURONEXT	87.0000	03/03/09	10/14/10	2,555.16	1,360.51	1,194.65	
TEVA PHARMACTCL INDS ADR	35.0000	03/13/09	10/07/10	1,880.86	1,574.74	306.12	
TEVA PHARMACTCL INDS ADR	33.0000	03/13/09	10/11/10	1,756.20	1,484.76	271.44	
TEVA PHARMACTCL INDS ADR	59.0000	03/13/09	10/13/10	3,187.57	2,654.57	533.00	
TYCO INTL LTD NAMEN-AKT	97.0000	03/17/09	09/30/10	3,569.08	1,818.23	1,750.85	
TYCO INTL LTD NAMEN-AKT	52.0000	03/17/09	10/13/10	1,954.27	974.72	979.55	
TYCO INTL LTD NAMEN-AKT	52.0000	03/24/09	10/13/10	1,954.27	984.20	970.07	
Subtotal (Long-Term)						11,020.92	47,401.52
CISCO SYSTEMS INC COM	102.0000	05/13/10	09/29/10	2,213.37	2,600.03	(386.66)	
DOLBY LABORATORIES INC	25.0000	05/28/10	09/30/10	1,454.17	1,654.02	(199.85)	
DOLBY LABORATORIES INC	33.0000	05/28/10	10/01/10	1,891.55	2,183.30	(291.75)	
DOLBY LABORATORIES INC	29.0000	06/04/10	10/01/10	1,662.27	1,958.86	(296.59)	
DOLBY LABORATORIES INC	27.0000	06/07/10	10/01/10	1,547.64	1,793.36	(245.72)	
EBAY INC COM	98.0000	03/19/10	10/13/10	2,424.54	2,874.12	(249.58)	
PROSHARES ULTRASHORT QQQ	280.0000	08/12/10	10/11/10	3,962.21	5,042.35	(1,080.14)	
PROSHARES ULTRASHORT S&P	18.0000	04/28/10	10/01/10	524.81	537.62	(12.81)	
PROSHARES ULTRASHORT S&P	113.0000	05/05/10	10/01/10	3,294.65	3,433.09	(138.44)	
PROSHARES ULTRASHORT S&P	133.0000	05/06/10	10/01/10	3,877.78	4,123.97	(246.19)	
PROSHARES ULTRASHORT S&P	1.0000	05/14/10	10/01/10	29.16	32.11	(2.95)	
PROSHARES ULTRASHORT S&P	18.0000	05/14/10	10/13/10	499.80	578.07	(78.27)	
PROSHARES ULTRASHORT S&P	18.0000	05/28/10	10/13/10	499.80	607.65	(107.85)	
PROSHARES ULTRASHORT S&P	47.0000	05/28/10	10/14/10	1,302.21	1,586.63	(284.42)	
PROSHARES ULTRASHORT S&P	34.0000	07/06/10	10/14/10	942.03	1,255.08	(313.05)	
PROSHARES ULTRASHORT	44.0000	05/28/10	09/30/10	756.31	885.77	(129.46)	
PROSHARES ULTRASHORT	106.0000	07/06/10	09/30/10	1,822.03	2,473.25	(651.22)	
PROSHARES ULTRASHORT	118.0000	07/06/10	10/01/10	2,039.21	2,753.25	(714.04)	

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SHALOM ISH FOUNDATION #3

Account Number.

24-Hour Assistance: (800) MERRILL
Access Code: 43-569-02062

YOUR EMA TRANSACTIONS

October 01, 2010 - October 29, 2010

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
						This Statement	Year to Date
PROSHARES ULTRASHORT	21.0000	07/27/10	10/01/10	362.92	391.22	(28.30)	
PROSHARES ULTRASHORT	46.0000	07/27/10	10/05/10	774.19	856.96	(82.77)	
PROSHARES ULTRASHORT	40.0000	08/24/10	10/05/10	673.21	934.41	(261.20)	
PIMCO 20+ YR ZERO CPN US	48.0000	10/01/10	10/13/10	3,887.39	4,139.85	(252.46)	
PIMCO 20+ YR ZERO CPN US	41.0000	10/01/10	10/15/10	3,168.66	3,536.12	(367.46)	
LOCKHEED MARTIN CORP	49.0000	02/04/10	10/07/10	3,457.57	3,758.23	(300.66)	
LOCKHEED MARTIN CORP	11.0000	02/05/10	10/07/10	776.20	826.02	(49.82)	
LOCKHEED MARTIN CORP	87.0000	02/05/10	10/11/10	6,068.82	6,533.09	(464.27)	
LOCKHEED MARTIN CORP	28.0000	02/09/10	10/11/10	1,953.19	2,122.73	(169.54)	
SHAW GROUP INC	107.0000	06/22/10	10/20/10	3,370.93	3,960.46	(589.53)	
SHAW GROUP INC	22.0000	06/23/10	10/20/10	693.09	800.64	(107.55)	
SHAW GROUP INC	41.0000	06/23/10	10/25/10	1,305.56	1,492.11	(186.55)	
VERISK ANALYTICS INC	59.0000	05/14/10	10/14/10	1,682.01	1,806.34	(124.33)	
VERISK ANALYTICS INC	12.0000	05/17/10	10/14/10	342.11	375.83	(33.72)	
WHOLE FOODS MKT INC COM	72.0000	07/15/10	10/06/10	2,620.95	2,766.43	(145.48)	
WHOLE FOODS MKT INC COM	132.0000	07/15/10	10/07/10	4,659.57	5,071.78	(412.21)	
WHOLE FOODS MKT INC COM	71.0000	07/27/10	10/07/10	2,506.28	2,857.93	(351.65)	
WHOLE FOODS MKT INC COM	42.0000	08/26/10	10/07/10	1,482.60	1,529.44	(46.84)	
Subtotal (Short-Term)						(9,403.33)	5,450.90
TOTAL				109,065.89	107,448.30	1,617.59	62,852.42

* - Excludes transactions for which we have insufficient data

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SHALOM ISH FOUNDATION #3

Account Number

TOTAL MERRILL*

REALIZED GAINS/(LOSSES)

Description	Quantity	Acquired		Liquidation		Sale Amount	Cost Basis	Gains/(Losses) *	
		Date		Date				This Statement	Year to Date
COGNIZANT TECH SOLUTNS A	181 0000	04/30/09		10/27/10		11,893.94	4,480.40	7,413.54	
COGNIZANT TECH SOLUTNS A	125 0000	05/04/09		10/27/10		8,214.05	3,232.41	4,981.64	
COGNIZANT TECH SOLUTNS A	65 0000	07/27/09		10/27/10		4,271.31	1,977.74	2,293.57	
COMPASS MINERALS INTL	130 0000	03/03/09		10/27/10		10,104.03	7,413.74	2,690.29	
DR REDDY'S LAB LTD ADR	62 0000	07/07/09		10/27/10		2,303.38	1,031.12	1,272.26	
DR REDDY'S LAB LTD ADR	192 0000	07/08/09		10/27/10		7,133.06	3,227.87	3,905.19	
DISCOVERY COMMUNICATN	318 0000	05/21/09		10/27/10		14,133.27	6,783.93	7,349.34	
FMC TECHS INC COM	151 0000	09/16/09		10/27/10		10,901.98	8,218.55	2,683.43	
GIVAUDAN SA UNSP ADR	664 0000	03/16/09		10/27/10		13,512.17	6,715.78	6,796.39	
HASBRO INC COM	124 0000	08/31/09		10/27/10		5,693.32	3,517.89	2,175.43	
HASBRO INC COM	75 0000	09/03/09		10/27/10		3,443.54	2,129.41	1,314.13	
HASBRO INC COM	23 0000	09/04/09		10/27/10		1,056.02	657.42	398.60	

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24-Hour Assistance: (800) MERRILL
Access Code: 43-569-02062

YOUR EMA TRANSACTIONS

October 30 2010 - November 30, 2010

REALIZED GAINS/(LOSSES) (continued)

Description		Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Thrs Statement	Gains/(Losses) * Year to Date
HASBRO INC	COM	99 0000	09/14/09	10/27/10	4,545 48	2,833 62	1,711 86	
HASBRO INC	COM	96 0000	10/19/09	10/27/10	4,407 74	2,743 32	1,664 42	
ITRON INC		50 0000	03/03/09	10/27/10	3,130 22	2,081 00	1,049 22	
ITRON INC		45 0000	05/21/09	10/27/10	2,817 21	2,600 56	216 65	
MONSTER WORLDWIDE INC		73 0000	03/03/09	10/27/10	1,032 93	458 34	574 59	
MONSTER WORLDWIDE INC		352 0000	03/26/09	10/27/10	4,980 71	3,052 51	1,928 20	
MONSTER WORLDWIDE INC		310 0000	07/23/09	10/27/10	4,386 43	4,186 21	200 22	
MICROCHIP TECHNOLOGY INC		135 0000	08/05/09	10/27/10	4,298 79	3,674 67	624.12	
MICROCHIP TECHNOLOGY INC		136 0000	08/11/09	10/27/10	4 330 64	3,587 99	742 65	
MICROCHIP TECHNOLOGY INC		126 0000	09/10/09	10/27/10	4,012 22	3,492 17	520 05	
NYSE EURONEXT		11.0000	03/03/09	10/27/10	331.58	172 02	159.56	
NYSE EURONEXT		69 0000	09/14/09	10/27/10	2,079 95	1,929 87	150 08	
NAT FUEL GAS CO NJ \$1		195 0000	03/03/09	10/27/10	10,513 05	5,456 08	5,056 97	
NAT FUEL GAS CO NJ \$1		44,0000	08/07/09	10/27/10	2,372 17	1,996 89	375 28	
PERRIGO CO		89 0000	03/26/09	10/27/10	5,884 52	2,197.42	3,687.10	
PERRIGO CO		118.0000	03/30/09	10/27/10	7,801 95	2,916 49	4,885 46	
PLEXUS CORP	COM	29 0000	08/06/09	10/27/10	965 13	738 98	226 15	
PLEXUS CORP	COM	60 0000	08/07/09	10/27/10	1,996 84	1,590 51	406 33	
PLEXUS CORP	COM	74 0000	08/10/09	10/27/10	2,462 78	1,972 14	490.64	
REGAL BELOIT CORP WIS		133 0000	04/27/09	10/27/10	7,716.53	5 295.30	2,421 23	
ROPER INDUSTRIES INC COM		159 0000	03/03/09	10/27/10	10,954 07	6,198 84	4,755.23	
STERICYCLE INC	COM	76 0000	03/03/09	10/27/10	5,438 47	3,622 93	1,815.54	
TYCO INTL LTD NAMEN-AKT	COR	107 0000	03/24/09	10/27/10	4,049 33	2,000 51	2,048.82	
TYCO INTL LTD NAMEN-AKT	COR	170 0000	03/26/09	10/27/10	6,433 53	3,228 17	3,205.36	
TRANSDIGM GROUP INC		77 0000	10/06/09	10/27/10	5,024 32	3,663 92	1,360 40	
TRANSDIGM GROUP INC		1.0000	10/07/09	10/27/10	65 25	48 22	17 03	
FRAC KINDER MORGAN MGMT		27315.0000	05/20/09	10/28/10	16 38	10 92	5 46	
FRAC KINDER MORGAN MGMT		604 0000	08/14/09	10/28/10	.36	.27	.09	
FRAC KINDER MORGAN MGMT		51092 0000	08/19/09	10/28/10	30 65	22 99	7 66	
WABTEC		183 0000	03/03/09	10/27/10	8,589 87	4,629 61	3,960 26	



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Account Number



YOUR EMA TRANSACTIONS

October 30, 2010 - November 30 2010

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
WEBMD HEALTH CORP	112 0000	04/21/09	10/27/10	5,744.38	2,907.75	2,836.63	
WEBMD HEALTH CORP	71.0000	04/22/09	10/27/10	3,641.52	1,873.67	1,767.85	
Subtotal (Long-Term)						92,144.92	139,546.44
ALBEMARLE CORP COM	249 0000	10/01/10	10/27/10	12,295.41	11,699.59	595.82	
ALBEMARLE CORP .COM	83 0000	10/07/10	10/27/10	4,098.47	3,962.86	135.81	
ALLEGHENY TECH INC	81.0000	11/09/09	10/27/10	4,003.73	2,735.45	1,268.28	
ALLEGHENY TECH INC	56.0000	11/16/09	10/27/10	2,768.01	1,925.55	842.46	
ALLEGHENY TECH INC	56.0000	11/20/09	10/27/10	2,768.01	1,878.26	889.75	
ALLEGHENY TECH INC	73 0000	12/15/09	10/27/10	3,608.30	2,798.13	810.17	
ALLEGHENY TECH INC	42 0000	07/13/10	10/27/10	2,076.00	2,042.26	33.74	
ALLEGHENY TECH INC	37 0000	07/21/10	10/27/10	1,828.86	1,784.73	44.13	
ALLEGHENY TECH INC	40 0000	07/23/10	10/27/10	1,977.15	2,018.35	(41.20)	
ALLEGHENY TECH INC	31 0000	08/12/10	10/27/10	1,532.29	1,396.03	136.26	
ALLEGHENY TECH INC	30 0000	09/13/10	10/27/10	1,482.88	1,426.05	56.83	
ASSURED GUARANTY LTD	375 0000	10/15/10	10/27/10	7,325.20	8,117.89	(792.69)	
ASSURED GUARANTY LTD	122 0000	10/18/10	10/27/10	2,383.13	2,669.37	(286.24)	
ASSURED GUARANTY LTD	47 0000	10/21/10	10/27/10	918.09	1,002.80	(84.71)	
ASSURED GUARANTY LTD	94 0000	10/25/10	10/27/10	1,836.19	1,866.34	(30.15)	
AVERY DENNISON CORP	292 0000	06/16/10	10/27/10	11,044.68	10,385.33	659.35	
BORG WARNER INC COM	26 0000	03/04/10	10/27/10	1,419.57	990.77	428.80	
BORG WARNER INC COM	115 0000	03/05/10	10/27/10	6,278.87	4,382.21	1,896.66	
BORG WARNER INC COM	53 0000	04/01/10	10/27/10	2,893.74	2,069.17	824.57	
BORG WARNER INC COM	79 0000	09/07/10	10/27/10	4,313.31	3,782.19	531.12	
BORG WARNER INC COM	21.0000	09/13/10	10/27/10	1,146.58	1,006.26	140.32	
CROWN HLDGS INC	154 0000	06/29/10	10/27/10	4,823.95	3,824.88	999.07	
CROWN HLDGS INC	145.0000	06/30/10	10/27/10	4,542.03	3,643.13	898.90	
CROWN HLDGS INC	62 0000	07/14/10	10/27/10	1,942.12	1,613.26	328.86	
CARNIVAL CORP PAIRED SHS	59.0000	01/08/10	10/27/10	2,469.39	1,946.14	523.25	
CARNIVAL CORP PAIRED SHS	51.0000	01/13/10	10/27/10	2,134.56	1,732.86	401.90	
CARNIVAL CORP PAIRED SHS	111 0000	01/14/10	10/27/10	4,645.82	3,880.72	765.10	

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SHALOM ISH FOUNDATION #3

Account Number

24-Hour Assistance: (800) MERRILL
Access Code: 43-569-02062

YOUR EMA TRANSACTIONS

October 30, 2010 November 30, 2010

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) * This Statement	Year to Date
COMPASS MINERALS INTL	66.0000	10/11/10	10/27/10	5,129.75	5,269.31	(139.56)	
CLEAN HARBORS INC	124.0000	05/03/10	10/27/10	8,549.65	8,126.82	422.83	
CLEAN HARBORS INC	42.0000	05/07/10	10/27/10	2,895.85	2,528.64	367.21	
CLEAN HARBORS INC	15.0000	05/24/10	10/27/10	1,034.23	937.31	96.92	
CLEAN HARBORS INC	26.0000	06/09/10	10/27/10	1,792.68	1,720.23	72.45	
DREAMWORKS ANIMATION INC	121.0000	04/22/10	10/27/10	4,288.39	5,173.88	(885.49)	
DREAMWORKS ANIMATION INC	40.0000	09/22/10	10/27/10	1,417.66	1,370.92	46.74	
DR REDDY'S LAB LTD ADR	59.0000	01/07/10	10/27/10	2,191.93	1,526.13	665.80	
DR REDDY'S LAB LTD ADR	48.0000	01/08/10	10/27/10	1,783.27	1,249.68	533.59	
DISNEY (WALT) CO COM STK	360.0000	03/08/10	10/27/10	12,839.07	11,976.98	862.09	
EBAY INC COM	96.0000	03/19/10	10/27/10	2,787.79	2,619.54	168.25	
EBAY INC COM	95.0000	03/22/10	10/27/10	2,758.75	2,544.96	213.79	
EBAY INC COM	181.0000	04/14/10	10/27/10	5,256.16	4,840.92	415.24	
EXPEDITORS INTL WASH INC	270.0000	08/06/10	10/27/10	13,236.04	11,764.71	1,471.33	
FMC TECHS INC COM	76.0000	10/11/10	10/27/10	5,487.09	5,393.64	93.45	
PROSHARES ULTRASHORT QQQ	78.0000	08/12/10	10/27/10	1,014.36	1,404.65	(390.29)	
PROSHARES ULTRASHORT QQQ	38.0000	08/24/10	10/27/10	494.19	715.92	(221.73)	
PROSHARES ULTRASHORT S&P	60.0000	07/06/10	10/27/10	1,661.97	2,214.85	(552.88)	
PROSHARES ULTRASHORT	121.0000	08/24/10	10/27/10	1,956.92	2,826.60	(869.68)	
GREENHILL COMPANY INC	46.0000	11/23/09	10/27/10	3,569.70	3,854.57	(284.87)	
GREENHILL COMPANY INC	51.0000	04/16/10	10/27/10	3,957.72	4,464.22	(506.50)	
GREENHILL COMPANY INC	23.0000	09/14/10	10/27/10	1,784.86	1,854.29	(69.43)	
HAIN CELESTIAL GROUP INC	89.0000	06/04/10	10/27/10	2,214.83	2,012.05	202.78	
HAIN CELESTIAL GROUP INC	77.0000	06/07/10	10/27/10	1,916.21	1,705.59	210.62	
HASBRO INC COM	15.0000	07/21/10	10/27/10	688.71	600.12	88.59	
HASBRO INC COM	32.0000	07/27/10	10/27/10	1,469.25	1,354.38	114.87	
ITRON INC	21.0000	02/18/10	10/27/10	1,314.70	1,413.16	(98.46)	
ICICI BANK LTD SPD ADR	231.0000	10/12/10	10/27/10	11,387.64	11,831.84	(444.20)	
ICICI BANK LTD SPD ADR	77.0000	10/13/10	10/27/10	3,795.88	4,058.30	(262.42)	
ETFS PHYSICAL PLATINUM	49.0000	09/24/10	10/27/10	8,170.12	8,035.03	135.09	

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TOTAL MERRILL*

SHALOM ISH FOUNDATION #3

Account Number

YOUR EMA TRANSACTIONS

October 30, 2010 November 30 2010

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
ETFS PHYSICAL PALLADIUM	29 0000	09/27/10	10/27/10	1,781.84	1,610.69	171.15	
ETFS PHYSICAL PALLADIUM	28 0000	09/30/10	10/27/10	1,720.40	1,582.30	138.10	
ETFS PHYSICAL PALLADIUM	109.0000	10/07/10	10/27/10	6,697.29	6,390.20	307.09	
ITC HLDGS CORP	28.0000	09/14/10	10/27/10	1,709.65	1,724.94	(15.29)	
ITC HLDGS CORP	94.0000	09/15/10	10/27/10	5,739.54	5,716.59	22.95	
JOHNSON CONTROLS INC	144.0000	01/25/10	10/27/10	5,056.46	4,376.82	679.64	
JOHNSON CONTROLS INC	70.0000	04/23/10	10/27/10	2,458.00	2,439.54	18.46	
JOHNSON CONTROLS INC	47 0000	07/23/10	10/27/10	1,650.37	1,371.00	279.37	
JOHNSON CONTROLS INC	61.0000	07/26/10	10/27/10	2,141.97	1,760.23	381.74	
JOHNSON CONTROLS INC	67 0000	08/26/10	10/27/10	2,352.66	1,825.70	526.96	
JOHNSON CONTROLS INC	82 0000	09/13/10	10/27/10	2,879.38	2,397.03	482.35	
MBIA INC COM	317.0000	10/20/10	10/27/10	3,843.25	4,132.51	(289.26)	
MICROCHIP TECHNOLOGY INC	63 0000	11/05/09	10/27/10	2,006.11	1,605.78	400.33	
NOVOZYMES A/S ADR	26 0000	08/16/10	10/27/10	3,287.64	3,132.59	155.05	
NOVOZYMES A/S ADR	50.0000	08/17/10	10/27/10	6,322.40	6,192.03	130.37	
NALCO HLDG CO	76 0000	01/05/10	10/27/10	2,062.28	2,004.48	57.80	
NALCO HLDG CO	83 0000	01/06/10	10/27/10	2,252.23	2,192.37	59.86	
NALCO HLDG CO	81 0000	01/11/10	10/27/10	2,197.96	2,121.25	76.71	
NALCO HLDG CO	46 0000	04/16/10	10/27/10	1,248.22	1,156.68	91.54	
NALCO HLDG CO	66 0000	07/02/10	10/27/10	1,790.93	1,398.94	391.99	
NALCO HLDG CO	73 0000	07/09/10	10/27/10	1,980.88	1,657.58	323.30	
NALCO HLDG CO	72 0000	07/14/10	10/27/10	1,953.76	1,695.59	258.17	
NYSE EURONEXT	56.0000	03/03/10	10/27/10	1,688.07	1,532.58	155.49	
NYSE EURONEXT	103 0000	03/12/10	10/27/10	3,104.86	2,966.65	138.21	
NYSE EURONEXT	43.0000	04/14/10	10/27/10	1,296.21	1,411.23	(115.02)	
NEXTERA ENERGY INC SHS	138 0000	09/10/10	10/27/10	7,500.97	7,585.11	(84.14)	
NAT FUEL GAS CO NJ \$1	29 0000	11/04/09	10/27/10	1,563.48	1,346.77	216.71	
NAT FUEL GAS CO NJ \$1	50.0000	06/04/10	10/27/10	2,695.68	2,389.74	305.92	
NOVO NORDISK A S ADR	80.0000	06/16/10	10/27/10	8,057.62	6,543.23	1,514.39	
NOVO NORDISK A S ADR	17 0000	06/17/10	10/27/10	1,712.24	1,388.04	324.20	

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SHALOM ISH FOUNDATION #3

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24-Hour Assistance: (800) MERRILL
Access Code 43-569-02062

YOUR EMA TRANSACTIONS

October 30, 2010 November 30, 2010

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired Date	Liquidation Date	Sale Amount	Cost Basis	This Statement	Gains/(Losses) * Year to Date
NOVO NORDISK A S ADR	42 0000	06/22/10	10/27/10	4,230.26	3,523.53	706.73	
OCCIDENTAL PETE CORP CAL	93 0000	10/14/10	10/27/10	7,286.43	7,919.37	(632.94)	
PEABODY ENERGY CORP COM	156.0000	09/30/10	10/27/10	8,167.22	7,660.82	506.40	
PEABODY ENERGY CORP COM	158 0000	10/04/10	10/27/10	8,271.94	7,870.61	401.33	
PHILLIPS VAN HEUSEN	150 0000	09/21/10	10/27/10	9,148.84	8,864.34	282.50	
PHILLIPS VAN HEUSEN	97 0000	09/22/10	10/27/10	5,914.97	5,691.48	223.49	
RADIOSHACK CORP	542 0000	04/21/10	10/27/10	11,248.31	12,821.93	(1,573.62)	
RADIOSHACK CORP	79 0000	07/19/10	10/27/10	1,639.51	1,717.22	(77.71)	
RADIOSHACK CORP	86.0000	07/20/10	10/27/10	1,784.80	1,713.85	70.95	
ROBERTHALF INTL INC COM	153.0000	05/11/10	10/27/10	4,126.73	4,175.68	(48.95)	
ROBERTHALF INTL INC COM	145.0000	05/13/10	10/27/10	3,910.96	3,989.40	(78.44)	
ROBERTHALF INTL INC COM	80 0000	06/11/10	10/27/10	1,618.34	1,446.88	171.46	
SHAW GROUP INC	40 0000	06/23/10	10/27/10	1,281.77	1,455.72	(173.95)	
SHAW GROUP INC	91 0000	07/14/10	10/27/10	2,916.04	3,137.96	(221.92)	
STERICYCLE INC COM	19 0000	06/10/10	10/27/10	1,359.62	1,196.65	162.97	
SAIC INC	160 0000	02/05/10	10/27/10	2,439.28	2,960.66	(521.38)	
SAIC INC	114.0000	02/09/10	10/27/10	1,737.99	2,108.89	(370.90)	
SAIC INC	106.0000	02/26/10	10/27/10	1,616.03	2,068.82	(452.79)	
SOTHEBY'S (DELAWARE)	79 0000	01/13/10	10/27/10	3,343.98	1,960.10	1,383.88	
SOTHEBY'S (DELAWARE)	83 0000	01/22/10	10/27/10	3,513.29	2,036.87	1,476.42	
SOTHEBY'S (DELAWARE)	76.0000	01/25/10	10/27/10	3,217.00	1,903.96	1,313.04	
SOTHEBY'S (DELAWARE)	50 0000	01/26/10	10/27/10	2,116.44	1,251.67	864.77	
SOTHEBY'S (DELAWARE)	20 0000	01/27/10	10/27/10	846.59	502.27	344.32	
TATA MOTORS LTD ADR	56 0000	11/17/09	10/27/10	1,606.88	772.86	834.02	
TATA MOTORS LTD ADR	114.0000	01/07/10	10/27/10	3,271.16	1,990.16	1,281.00	
TATA MOTORS LTD ADR	86.0000	01/08/10	10/27/10	2,467.72	1,503.80	963.92	
TATA MOTORS LTD ADR	82 0000	09/07/10	10/27/10	2,352.96	1,846.44	506.52	
TREEHOUSE FOODS INC COM	37 0000	06/15/10	10/27/10	1,683.10	1,868.87	(185.77)	
TREEHOUSE FOODS INC COM	45 0000	06/16/10	10/27/10	2,047.02	2,265.65	(218.63)	
TRANSDIGM GROUP INC	57 0000	01/14/10	10/27/10	3,719.30	2,882.78	836.52	

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SHALOM ISH FOUNDATION #3

Account Number :

TOTAL MERRILL*

YOUR EMA TRANSACTIONS

October 30, 2010 - November 30, 2010

REALIZED GAINS/(LOSSES) (continued)

Description	Quantity	Acquired		Liquidation Date	Sale Amount	Cost Basis	Gains/(Losses) *	
		Quantity	Date				This Statement	Year to Date
TRANSDIGM GROUP INC	30 0000	01/15/10	10/27/10		1,957.53	1,512.88	444.65	
UNITED CONTL HLDGS INC	368 0000	03/12/10	10/27/10		10,695.00	8,049.25	2,645.75	
UNITED CONTL HLDGS INC	90 0000	03/15/10	10/27/10		2,615.62	1,962.64	652.98	
UNITED CONTL HLDGS INC	88 0000	03/16/10	10/27/10		2,499.37	1,912.88	586.49	
UNITED CONTL HLDGS INC	67 0000	03/17/10	10/27/10		1,947.18	1,455.53	491.65	
UNITED CONTL HLDGS INC	74 0000	03/24/10	10/27/10		2,150.62	1,573.86	576.76	
UNITED CONTL HLDGS INC	88 0000	04/12/10	10/27/10		2,557.50	1,912.77	644.73	
UNITED CONTL HLDGS INC	146 0000	07/02/10	10/27/10		4,243.13	2,941.47	1,301.66	
UNITED CONTL HLDGS INC	62 0000	07/08/10	10/27/10		1,801.87	1,276.36	525.51	
UNITED CONTL HLDGS INC	45 0000	07/13/10	10/27/10		1,307.81	1,027.57	280.24	
UNITED CONTL HLDGS INC	64 0000	07/21/10	10/27/10		1,860.00	1,453.96	406.04	
UNITED CONTL HLDGS INC	91 0000	07/22/10	10/27/10		2,644.70	2,099.49	545.21	
UNITED CONTL HLDGS INC	53 0000	09/24/10	10/27/10		1,540.33	1,212.86	327.47	
VERISK ANALYTICS INC	63 0000	05/17/10	10/27/10		1,882.60	1,973.10	(90.50)	
VERISK ANALYTICS INC	67 0000	05/18/10	10/27/10		2,002.13	2,036.66	(34.53)	
VERISK ANALYTICS INC	58 0000	05/19/10	10/27/10		1,733.20	1,735.91	(2.71)	
FRAC KINDER MORGAN MGMT	1682.0000	11/13/09	10/28/10		1.01	.67	.34	
FRAC KINDER MORGAN MGMT	1487.0000	02/12/10	10/28/10		.89	.81	.08	
FRAC KINDER MORGAN MGMT	1467.0000	05/14/10	10/28/10		.88	.82	.06	
FRAC KINDER MORGAN MGMT	1533.0000	08/13/10	10/28/10		.93	.76	.17	
WYNN MACAU LTD SHS	175.0000	10/06/10	10/27/10		3,692.43	3,281.09	411.34	
WYNN MACAU LTD SHS	192.0000	10/08/10	10/27/10		4,051.14	3,679.18	371.96	
WYNN RESORTS LTD	89 0000	09/03/10	10/27/10		9,262.16	7,785.26	1,476.90	
WYNN RESORTS LTD	20.0000	09/21/10	10/27/10		2,081.39	1,889.55	191.84	
WEBMD HEALTH CORP	58 0000	11/12/09	10/27/10		2,974.78	2,118.54	856.24	
Subtotal (Short-Term)							40,920.00	46,370.90
TOTAL					703,255.79	570,190.87	133,064.92	185,917.34

* - Excludes transactions for which we have insufficient data

COR - Reflects a correction entry

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Federal Statements
THE SHALOM ISH FOUNDATION
c/o Saul N Friedman and Company

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Client SHALOMF

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
CFP 1 LP K-1 LINE 1	\$ 4,009.		
CFP 2 LP K-1 Line 1	-8,519.		
MORNINGSIDE RIDGE LLC K-1	-1,769.		
Other Investment Income	48.		
Total	\$ -6,231.	\$ 0.	\$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FEDERAL TAX PAID	\$ 965.	\$ 965.	\$ 965.	
Total	\$ 965.	\$ 965.	\$ 965.	\$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FILING FEES	\$ 250.	\$ 250.	\$ 250.	
INVESTMENT ADVISORY FEES	17,794.	17,794.	17,794.	
Total	\$ 18,044.	\$ 18,044.	\$ 18,044.	\$ 0.

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

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
MERRILL LYNCH ACCTS #1 & #3	Cost	\$ 0.	\$ 0.
FIDELITY INVESTMENTS -HERITAGE BANK	Cost	125,000.	41,375.
CORP STOCKS- BERNSTEIN- SEE ATTACHED	Cost	1,073,394.	897,472.
Total		\$ 1,198,394.	\$ 938,847.

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

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
MERRILL LYNCH #1 CORP BONDS	Cost	\$ 0.	\$ 0.
BERNSTEIN INTERMED. DURATION PORTFOLIO	Cost	637,453.	650,547.
	Total	<u>\$ 637,453.</u>	<u>\$ 650,547.</u>

Statement 6
Form 990-PF, Part II, Line 13
Investments - Other

<u>Other Investments</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
INVESTMENT IN CFP 1, LP K-1	Cost	\$ 15,983.	\$ 15,983.
INVESTMENT IN CFP 2, LP K-1	Cost	22,481.	22,481.
THE ENDOWMENT TEI FUND, LP ML#2	Cost	73,124.	76,124.
MORNINGSIDE RIDGE LLC K-1	Cost	498,231.	498,231.
Total Other Investments		<u>\$ 609,819.</u>	<u>\$ 612,819.</u>

<u>Other Securities</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
BERNSTEIN DYNAMIC ASSET ALLOC OVERLAY A	Cost	719,365.	694,021.
Total Other Securities		<u>\$ 719,365.</u>	<u>\$ 694,021.</u>
Total		<u>\$ 1,329,184.</u>	<u>\$ 1,306,840.</u>

Statement 7
Form 990-PF, Part III, Line 5
Other Decreases

ADJUSTMENTS MADE BY MERRILL LYNCH		\$ 47,961.
Total		<u>\$ 47,961.</u>

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Statement 8
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
YESHIVA & MESIFTA CHASAN SOFER 1876 50TH STREET BROOKLYN, NY 11204	NONE	N/A	TO PROVIDE SUPPORT FOR AN EDUCATIONAL INSTITUTION- TAX EXEMPT 501(C) (3) SCHOOL	\$ 10,000.
BAIS YAKOV FAIGEH SCHONBERGER SCHOOL 1169 43RD STREET BROOKLYN, NY 11219	NONE	N/A	TO PROVIDE SUPPORT FOR AN EDUCATIONAL INSTITUTION- TAX EXEMPT 501(C) (3) SCHOOL	3,600.
YESHIVAS NOVOMINSK 1690 60TH STREET BROOKLYN, NY 11204	NONE	N/A	TO PROVIDE SUPPORT FOR AN EDUCATIONAL INSTITUTION- TAX EXEMPT 501(C) (3) SCHOOL	5,000.
HERITAGE FD FOR PRESERVATION-CEMETERIES 616 BEDFORD AVENUE BROOKLYN, NY 11211	NONE	N/A	SUPPORTING AND MAINTAINING NOT FOR PROFIT CEMETERIES	12,000.
BAIS YAKOV TEACHERS SEMINARY 4412 15TH AVENUE BROOKLY, , NY 11219	NONE	N/A	TO PROVIDE SUPPORT FOR AN EDUCATIONAL INSTITUTION- TAX EXEMPT 501(C) (3) SCHOOL	13,600.
CONGREGATION ADAS YEREIM 27 LEE AVENUE BROOKLYN, NY 11211	NONE	N/A	TO PROVIDE SUPPORT FOR A RELIGIOUS INSTITUTION- TAX EXEMPT 501(C) (3) SYNAGOGUE	9,000.
CONGREGATION CHASIDEI WIZNITZ 1231 51ST STREET BROOKLYN, NY 11219	NONE	N/A	TO PROVIDE SUPPORT FOR A RELIGIOUS INSTITUTION- TAX EXEMPT 501(C) (3) SYNAGOGUE	50,000.

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THE SHALOM ISH FOUNDATION
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Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
CONGREGATION REB MEIR BAAL HANESS 1423 60TH STREET BROOKLYN, NY 11219	NONE	N/A	TO PROVIDE SUPPORT FOR A RELIGIOUS INSTITUTION- TAX EXEMPT 501(C) (3) SYNAGOGUE	\$ 50,000.
CONGREGATION TORAS SHULEM 1451 46TH STREET BROOKLYN, NY 11219	NONE	N/A	TO PROVIDE SUPPORT FOR A RELIGIOUS INSTITUTION- TAX EXEMPT 501(C) (3) SYNAGOGUE	1,200.
GAN YISROEL 3905 15TH AVENUE BROOKLYN, NY 11218	NONE	N/A	TO PROVIDE SUPPORT FOR AN EDUCATIONALINSTI TUTION- TAX EXEMPT 501(C) (3) SCHOOL	15,800.
KOLEL ZICHRON CHAIM 1533 48TH STREET BROOKLYN, NY 11219	NONE	N/A	TO PROVIDE SUPPORT FOR AN EDUCATIONAL INSTITUTION- TAX EXEMPT 501(C) (3)	100,000.
NACHLAS AVOS, INC 616 BEDFORD AVENUE BROOKLYN, NY 11211	NONE	N/A	TO PROVIDE SUPPORT FOR A RELIGIOUS INSTITUTION- TAX EXEMPT 501(C) (3)	4,000.
TALMUD TORAH MEVAKSHEI HASHEM 3918 16TH AVENUE BROOKLYN , NY 11218	NONE	N/A	TO PROVIDE SUPPORT FOR AN EDUCATIONAL INSTITUTION -EXEMPT 501(C) (3) SCHOOL	3,600.
YESHIVA & MESIFTA WIZNITZ 1231 51ST STREET BROOKLYN, NY 11219	NONE	N/A	TO PROVIDE SUPPORT FOR AN EDUCATIONAL INSTITUTION -EXEMPT 501(C) (3) SCHOOL	50,000.

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Statement 8 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
CONGREGATION OHEL RAFAEL 101 SPENCER STREET BROOKLYN , NY 11205	NONE	N/A	TO PROVIDE SUPPORT FOR A RELIGIOUS INSTITUTION- TAX EXEMPT 501(C) (3) SYNAGOGUE	\$ 27,000.
Total				\$ <u>354,800.</u>