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

2010

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 NOV 1, 2010, and ending OCT 31, 2011

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

Name of foundation THE ROBERT G. AND ELLEN S. GUTENSTEIN FAMILY FOUNDATION INC.		A Employer identification number 13-6227087
Number and street (or P O box number if mail is not delivered to street address) C/O COOPERSMITH ET AL, 50 CHAS LINDBERG		B Telephone number 516-483-5800
Room/suite 605		
City or town, state, and ZIP code UNIONDALE, NY 11553		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,439,021.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		100,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		63,984.	63,984.		STATEMENT 1
4 Dividends and interest from securities		190,770.	190,770.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<58,214.>			
b Gross sales price for all assets on line 6a	1,704,668.				
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		296,540.	254,754.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 3	2,262.	1,131.		1,131.
b Accounting fees	STMT 4	5,420.	2,710.		2,710.
c Other professional fees					
17 Interest					
18 Taxes	STMT 5	7,143.	7,143.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 6	490.	240.		250.
24 Total operating and administrative expenses. Add lines 13 through 23		15,315.	11,224.		4,091.
25 Contributions, gifts, grants paid		435,210.			435,210.
26 Total expenses and disbursements. Add lines 24 and 25		450,525.	11,224.		439,301.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<153,985.>			
b Net investment income (if negative, enter -0-)			243,530.		
c Adjusted net income (if negative, enter -0-)				N/A	

SCANNED MAR 06 2012
Revenue

Operating and Administrative Expenses

RECEIVED
MAR 05 2012
IRS-CSC
UGDEN, UT2
6

**THE ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.**

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		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	1,525,255.	1,662,883.	1,662,883.
	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			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	199,863.	0.	0.
	b Investments - corporate stock STMT 8	5,454,484.	5,482,708.	5,522,988.
	c Investments - corporate bonds STMT 9	452,815.	457,094.	462,690.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	461,789.	337,536.	790,460.
14 Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	8,094,206.	7,940,221.	8,439,021.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	8,094,206.	7,940,221.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	8,094,206.	7,940,221.		
31 Total liabilities and net assets/fund balances	8,094,206.	7,940,221.		

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	8,094,206.
2 Enter amount from Part I, line 27a	2	<153,985.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,940,221.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,940,221.

**THE ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.**

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SCHEDULED SHORT TERM	P	VARIOUS	VARIOUS
b SCHEDULED LONG TERM	P	VARIOUS	VARIOUS
c WIRELESS FACILITIES- SETTLEMENT	P	VARIOUS	01/28/11
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 488,929.		499,746.	<10,817.>
b 1,211,921.		1,263,136.	<51,215.>
c 3,818.			3,818.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<10,817.>
b			<51,215.>
c			3,818.
d			
e			

2 Capital gain net income or (net capital loss) <div style="float: right; border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	<58,214.>
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	386,713.	7,950,038.	.048643
2008	334,388.	6,608,473.	.050600
2007	330,958.	7,796,754.	.042448
2006	396,292.	7,771,969.	.050990
2005	327,679.	5,941,702.	.055149

2 Total of line 1, column (d)	2	.247830
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	.049566
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,733,777.
5 Multiply line 4 by line 3	5	432,898.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,435.
7 Add lines 5 and 6	7	435,333.
8 Enter qualifying distributions from Part XII, line 4	8	439,301.

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.

**THE ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.**

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

1a 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 instructions)			
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		1	2,435.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,435.
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	2,435.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	8,120.	
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	8,120.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,685.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 3,000. Refunded <input type="checkbox"/>	11	2,685.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c 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 checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> NY, DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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FAMILY FOUNDATION INC.**

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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 ► N/A	13	X	
14	The books are in care of ► COOPERSMITH SIMON & VOGEL PC Telephone no. ► 516-483-5800 Located at ► 50 CHARLES LINDBERGH BLVD., SUITE 605, UNIONDALE, NY ZIP+4 ► 11553			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
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 ► _____ <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 instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
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.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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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)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
ROBERT G. GUTENSTEIN	PRESIDENT			
68 WILDWOOD ROAD				
RIDGEWOOD, NJ 07450	0.00	0.	0.	0.
ELLEN S. GUTENSTEIN	VICE-PRESIDENT			
68 WILDWOOD ROAD				
RIDGEWOOD, NJ 07450	0.00	0.	0.	0.
CHARLES SALOMON	SECRETARY			
23 HORNE TOOK ROAD				
PALISADES, NY 10964	0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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

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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**THE ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.**

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	8,788,602.
b	Average of monthly cash balances	1b	78,177.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	8,866,779.
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	8,866,779.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	133,002.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,733,777.
6	Minimum investment return. Enter 5% of line 5	6	436,689.

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	436,689.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,435.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,435.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	434,254.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	434,254.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	434,254.

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	439,301.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	439,301.
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	5	2,435.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	436,866.

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.

**THE ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.**

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				434,254.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	89,169.			
b From 2006	49,532.			
c From 2007	18,900.			
d From 2008	55,750.			
e From 2009	91,624.			
f Total of lines 3a through e	304,975.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	439,301.			
a Applied to 2009, but not more than line 2a			0.	
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				434,254.
e Remaining amount distributed out of corpus	5,047.			
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	310,022.			
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 instr.			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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	89,169.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	220,853.			
10 Analysis of line 9:				
a Excess from 2006	49,532.			
b Excess from 2007	18,900.			
c Excess from 2008	55,750.			
d Excess from 2009	91,624.			
e Excess from 2010	5,047.			

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

N/A

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

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

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

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon:

a "Assets" alternative test - enter:
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

[illegible]

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

1 Information Regarding Foundation Managers:

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

ROBERT G. GUTENSTEIN

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:

NONE

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

NONE

c Any submission deadlines:

NONE

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

NONE

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 ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.

Employer identification number

13-6227087

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

LHA 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

THE ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.

Employer identification number

13-6227087

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ROBERT G. GUTENSTEIN 68 WILDWOOD ROAD RIDGEWOOD, NJ 07450	\$ 100,000.	Person <input 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.)

Name of organization

THE ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.

Employer identification number

13-6227087

Part II Noncash Property (see instructions)

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

Name of organization

Employer identification number

THE ROBERT G. AND ELLEN S. GUTENSTEIN
FAMILY FOUNDATION INC.

13-6227087

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 columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(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

The Robert G. & Ellen S. Gutenstein Family Foundation, Inc.
Form 990 PF, Part XV, Line 3a
Grants and Contributions Paid
October 31, 2011

ORGANIZATION NAME	AMOUNT
Accelerated Cure Project	1,000
Amer Comm for the Weismans	500
American Cancer Society	2,000
American Friends of Tel Aviv Univ	500
American Institute of Wine and Food	125
American Museum of Natural History	2,000
Americares	1,000
Anti-Defamation League	2,750
ARZA	1,000
ASPCA	50
Barnard College-- E. Strauss Scholarship	1,500
Belen Jesuit Pre-school	250
Bergen Volunteer Medical Inst	5,500
Bnai B'rith Foundation	300
Bronx High School of Science Alumni Assn.	4,000
Burk Foundation	500
Cancer Care	2,500
Care, Inc.	2,500
Carnegie Mellon Scholarship	1,000
Castaway Critters	2,500
Chandler Center for the Arts	1,000
Childrens Village- Ruth M. Wile Mem Scholarship	2,500
Churchill School	1,500
City Harvest Inc.	3,000
City Meals on Wheels	7,200
Cleveland Institute of Arts	2,500
Climate Control	1,500
Coalition for the Homeless	250
Collonial Williamsburgh	50
Community Food Bank of NJ	2,500
Congregation Bnai Jeshurun	14,555
Cooper Hewett Museum	120
Cornell Univ of Vet Medicine	250
Crones and Colitis Fdn.	250
Culinary Institute of America	20,000
Daughters of Miriam Center Foundation	10,250
David Orr Fund for the Earth	3,000
Denali Education Center	100
Dickenson College Fund	5,000
Doctors without Borders	1,500
Drew University	2,000
Eco Health Alliance / Wildlife Trust	11,000
Ellis Island Foundation	225

Environmental Leadership Program	500
Farhills School Fund	250
Feeding America	1,000
Florilegium Chamber Choir	250
Food Bank for New York	2,000
Friends of Ridgewood EMS	500
Friends of Team Schools	4,000
Friends of the Hermitage	250
Girl Scout Council	500
Global Corps - Africa	1,500
Great Swamp Watershed	500
GRIST	1,000
Habitat for Humanity	2,000
High Point University	20,000
Hillbrook School Fund	3,000
Hillel	360
Institute for Student Achievement	250
International Wine & Food Foundation	1,500
International Wine & Food Society	1,500
Ithaca College	5,000
James Beard Foundation	350
Jewish Family Services of New Jersey	5,000
Jewish Federation of Miami Fund	5,000
Jewish Guild for the Blind	250
JFS of Sommerset	500
Katie at the Bat	100
Kosher Food Kitchen	250
Lady Vikings Soccer	2,000
Learning Springs Elementary School Fund	3,500
Life Inc	2,000
Lion's Club Sight First II	500
Math for America	2,500
Mazon	3,000
Meals on Wheels - White Plains	350
Memorial Sloan Kettering Foundation	500
Metropolitan Council on Jewish Poverty	250
Metropolitan Museum of Art	1,200
Metropolitan Opera Guild	850
Museum of Arts & Design	450
Museum of Jewish Heritage	100
Museum of Modern Art	1,000
National Council of Jewish Women	150
National Institute for Jewish Hospice	500
National Jewish Medical & Research Center	250
National Parks Foundation	1,000
New School	1,000
New York Cares	20,000
New York Public Library	400
New York Times Neediest Cases	3,500
Newton Wellesley Hospital	500

NJN Public Broadcasting	100
NJPAC	300
North Start Foundation	2,500
One to World	150
Our House	1,000
Oxfam International	500
Paul Smiths College Fund	2,500
Planned Parenthood of Metropolitan NJ	5,000
Police Athletic League	1,500
Porter County Community Fund	1,000
Prevent Child Abuse	3,000
Project Hope	3,500
Puerto Rican Hotel Scholarship	1,000
Rails to Trails Foundation	500
Recording for the Blind Assn.	500
Resources for Children with Special Needs	250
Ridgewood Fire Dept Assoc	50
Ridgewood Library Foundation	350
Ridgewood PBA	100
SAFE Horizon	5,000
San Diego Youth Symphony	250
SCI EN TEK-12 INC	20,000
Self Help	250
Share our Strength Foundation	3,000
Simon Weisenthal Foundation	750
Smithsonian Foundation	2,500
Society for Progressive N. Palsy	500
Society of Wine Educators	250
Solomon Guggenheim Foundation	250
Solomon Schechter School	1,800
Sommerset Hills YMCA	1,225
Spoons Across America	500
St Luke's-Roosevelt	10,000
St. Francis Health Care Foundation	2,000
St. Huberts	5,000
Street Smart 4 Kids	150
Susan Komen Cancer Fund	200
Table to Table Fund	7,500
Temple Har Shalom	4,140
The Barnes Foundation	135
The Bronx Lab School	1,000
The Childrens Fund of the Astor Home	500
The Fresh Air Fund	2,000
The Jewish Museum	75
The Perlman Music Program	5,500
Theo's Workshop	1,000
Thirteen NET	1,000
Town Country Food Pantry	1,000
Tufts' University Water Program	2,000
U.S. Holocaust Museum	100

UJA of Northern NJ	2,500
Union for Reform Judaism	1,500
United Negro College Fund Inc. Greater NY	1,000
United Services Organization Inc.	1,500
United Way Bergen County	1,000
University of California, K.G. Kolozsi Fd	3,000
University of Pennsylvania	10,000
University of Pennsylvania-Alumni Annual Giving	5,000
University of Pennsylvania-Community Initiative Fund	25,000
University Settlement	4,000
Valley Hospital Foundation	30,800
Visiting Nurses Assoc- Somerset	300
Volunteer Medical Partners	1,500
VSO	250
Wall Street Synagogue	150
West Bergen Mental Health	2,500
Women Prison Association	250
Workshop on Business Opportunities	15,000
World Jewish Congress	50
World Learning	<u>2,000</u>
Total Grants	<u><u>435,210</u></u>

THE ROBERT G. & ELLEN S GUTENSTEIN FAMILY FOUNDATION INC

EIN 13-6227087

SCHEDULE OF CAPITAL GAINS AND LOSSES-BOOK AND TAX
FYE OCTOBER 31, 2011

Security	Shares	Date Sold	Proceeds	Cost Books	Cost Tax	Gain(Loss) Books	Gain(Loss) Tax
Short Term							
KOPIN CORP	5,000	11/23/2010	18,991	19,905	19,905	(914)	(914)
KOPIN CORP	5,000	12/17/2010	21,648	19,905	19,905	1,743	1,743
INTEL CORP	5,000	2/3/2011	104,871	106,136	106,136	(1,266)	(1,266)
UNITED STATES TREASURY 10/07/10	200,000	4/7/2011	200,000	199,863	199,863	137	137
DODGE & COX STOCK FUND	2 45	9/6/2011	238	304	304	(67)	(67)
DODGE & COX STOCK FUND	1 98	9/6/2011	192	246	246	(54)	(54)
DODGE & COX STOCK FUND	2 92	9/6/2011	283	362	362	(79)	(79)
DODGE & COX STOCK FUND	3 76	9/6/2011	365	467	467	(102)	(102)
BARRICK GOLD CORP	2,000	9/29/2011	93,096	95,647	95,647	(2,551)	(2,551)
DODGE & COX INTL STOCK FUND	76 83	10/3/2011	2,211	3,096	3,096	(885)	(885)
BARRICK GOLD CORP	1,000	10/20/2011	47,034	53,813	53,813	(6,779)	(6,779)
Total Short Term			488,929	499,746	499,746	(10,817)	(10,817)
Long Term							
PHOENIX TECHNOLOGIES LTD	5,000	11/4/2010	20,811	31,034	31,034	(10,223)	(10,223)
PHOENIX TECHNOLOGIES LTD	5,000	11/4/2010	20,811	51,500	51,500	(30,689)	(30,689)
PHOENIX TECHNOLOGIES LTD	3,000	11/4/2010	12,487	33,475	33,475	(20,988)	(20,988)
PHOENIX TECHNOLOGIES LTD	2,000	11/4/2010	8,324	21,625	21,625	(13,300)	(13,300)
PHOENIX TECHNOLOGIES LTD	3,000	11/24/2010	12,600	34,655	34,655	(22,055)	(22,055)
PHOENIX TECHNOLOGIES LTD	2,000	11/24/2010	8,400	21,820	21,820	(13,420)	(13,420)
PHOENIX TECHNOLOGIES LTD	2,500	11/24/2010	10,500	7,684	7,684	2,816	2,816
PHOENIX TECHNOLOGIES LTD	2,500	11/24/2010	10,500	6,870	6,870	3,630	3,630
PHOENIX TECHNOLOGIES LTD	5,000	11/24/2010	21,000	10,508	10,508	10,492	10,492
PENN WEST ENERGY TRUST	1,030	12/13/2010	22,717	40,340	40,340	(17,623)	(17,623)
PENN WEST ENERGY TRUST	206	12/13/2010	4,543	6,625	6,625	(2,081)	(2,081)
PENN WEST ENERGY TRUST	824	12/13/2010	18,174	19,605	19,605	(1,431)	(1,431)
PENN WEST ENERGY TRUST	515	12/13/2010	11,359	13,885	13,885	(2,526)	(2,526)
PENN WEST ENERGY TRUST	515 00	12/13/2010	11,359	14,105	14,105	(2,746)	(2,746)
PENN WEST ENERGY TRUST	515	12/13/2010	11,359	13,655	13,655	(2,296)	(2,296)
CATEPILLAR FINL SVS CORP	50,000	12/15/2010	50,000	50,005	50,005	(5)	(5)
BOARDWALK PIPELINE PARTNERS, LP	2,000	12/17/2010	61,049	23,888	23,888	37,160	37,160
BOARDWALK PIPELINE PARTNERS, LP	1,000	12/17/2010	30,524	15,816	15,816	14,709	14,709
MOTOROLA SOLUTIONS INC	0 14	1/6/2011	5	9	9	(4)	(4)
MOTOROLA MOBILITY HOLDINGS INC	0 50	1/18/2011	16	28	28	(11)	(11)
CITIGROUP INC	1,000	2/28/2011	133,188	97,762	97,762	35,426	35,426
COHEN & STEERS QUALITY INCOME	4,489 49	8/22/2011	38,885	71,632	71,632	(32,747)	(32,747)
COHEN & STEERS QUALITY INCOME	1,020 51	8/22/2011	8,839	16,283	16,283	(7,444)	(7,444)
NUVEEN MULTI-STRATEGY INC & GROW	2,500	8/23/2011	19,775	12,052	12,052	7,722	7,722
OREZONE GOLD CORP	625	8/25/2011	2,045	460	460	1,585	1,585
BAC Capital Trust XII	1,500	9/1/2011	35,026	28,719	28,719	6,306	6,306
BAC Capital Trust XII	100	9/6/2011	2,349	1,915	1,915	434	434
DODGE & COX STOCK FUND	789 39	9/6/2011	76,621	98,058	98,058	(21,437)	(21,437)
DODGE & COX STOCK FUND	3 74	9/6/2011	363	465	465	(102)	(102)
DODGE & COX STOCK FUND	3 39	9/6/2011	329	421	421	(92)	(92)
DODGE & COX STOCK FUND	13 83	9/6/2011	1,342	1,718	1,718	(376)	(376)
DODGE & COX STOCK FUND	1 97	9/6/2011	191	245	245	(53)	(53)
DODGE & COX STOCK FUND	2 72	9/6/2011	264	338	338	(74)	(74)
DODGE & COX STOCK FUND	3 01	9/6/2011	292	374	374	(82)	(82)
BAC Capital Trust XII	350	9/20/2011	7,958	6,701	6,701	1,257	1,257
MICROSOFT CORP	1,000	9/30/2011	25,390	29,036	29,036	(3,646)	(3,646)
MICROSOFT CORP	1,000	9/30/2011	25,390	23,801	23,801	1,589	1,589
DODGE & COX INTL STOCK FUND	2,284	10/3/2011	65,731	92,047	92,047	(26,316)	(26,316)
DODGE & COX INTL STOCK FUND	62 35	10/3/2011	1,794	2,513	2,513	(718)	(718)
DODGE & COX INTL STOCK FUND	16 97	10/3/2011	488	684	684	(196)	(196)
DODGE & COX INTL STOCK FUND	57 30	10/3/2011	1,649	2,309	2,309	(660)	(660)
DODGE & COX INTL STOCK FUND	2,412	10/3/2011	69,414	97,205	97,205	(27,791)	(27,791)
DODGE & COX INTL STOCK FUND	216 73	10/3/2011	6,237	8,734	8,734	(2,497)	(2,497)
DODGE & COX INTL STOCK FUND	350 92	10/3/2011	10,099	14,142	14,142	(4,043)	(4,043)
DODGE & COX INTL STOCK FUND	3 56	10/3/2011	102	143	143	(41)	(41)
DODGE & COX INTL STOCK FUND	5 31	10/3/2011	153	214	214	(61)	(61)
DODGE & COX INTL STOCK FUND	3 14	10/3/2011	90	127	127	(36)	(36)
DODGE & COX INTL STOCK FUND	1 95	10/3/2011	56	79	79	(22)	(22)
DODGE & COX INTL STOCK FUND	75 49	10/3/2011	2,173	3,042	3,042	(870)	(870)
BARRICK GOLD CORP	2,000	10/20/2011	94,068	95,647	95,647	(1,579)	(1,579)
KINDER MORGAN ENERGY PTRS	1,000	10/21/2011	74,597	29,312	29,312	45,285	45,285
PLANTRONICS INC	1,000	10/21/2011	31,141	30,000	30,000	1,141	1,141
BAC Capital Trust XII	550	10/24/2011	12,228	10,530	10,530	1,698	1,698
BAC Capital Trust XII	600	10/24/2011	13,340	9,121	9,121	4,219	4,219
BAC Capital Trust XII	400	10/24/2011	8,893	6,209	6,209	2,684	2,684
PLANTRONICS INC	1,000	10/25/2011	30,927	30,000	30,000	927	927
PLANTRONICS INC	1,000	10/25/2011	31,729	11,985	11,985	19,743	19,743
PLANTRONICS INC	1,000	10/25/2011	32,227	11,985	11,985	20,242	20,242
Total Long Term			1,211,920	1,263,135	1,263,135	(51,215)	(51,215)
TOTAL CAPITAL GAINS			1,700,849	1,762,881	1,762,881	(62,032)	(62,032)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

<u>SOURCE</u>	<u>AMOUNT</u>
BURNHAM SECURITIES	63,984.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	63,984.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

<u>SOURCE</u>	<u>GROSS AMOUNT</u>	<u>CAPITAL GAINS DIVIDENDS</u>	<u>COLUMN (A) AMOUNT</u>
BURNHAM SECURITIES	190,770.	0.	190,770.
TOTAL TO FM 990-PF, PART I, LN 4	190,770.	0.	190,770.

FORM 990-PF LEGAL FEES STATEMENT 3

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
LOEB BLOCK & PARTNERS	2,262.	1,131.		1,131.
TO FM 990-PF, PG 1, LN 16A	2,262.	1,131.		1,131.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

<u>DESCRIPTION</u>	<u>(A) EXPENSES PER BOOKS</u>	<u>(B) NET INVEST- MENT INCOME</u>	<u>(C) ADJUSTED NET INCOME</u>	<u>(D) CHARITABLE PURPOSES</u>
COOPERSMITH SIMON & VOGEL PC	5,420.	2,710.		2,710.
TO FORM 990-PF, PG 1, LN 16B	5,420.	2,710.		2,710.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX	3,780.	3,780.		0.	
EXCISE TAX	3,363.	3,363.		0.	
TO FORM 990-PF, PG 1, LN 18	7,143.	7,143.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NYS FILING FEE	250.	0.		250.	
INVESTMENT EXPENSES	240.	240.		0.	
TO FORM 990-PF, PG 1, LN 23	490.	240.		250.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED	X		0.	0.	
TOTAL U.S. GOVERNMENT OBLIGATIONS					
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	5,482,708.	5,522,988.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,482,708.	5,522,988.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	457,094.	462,690.
TOTAL TO FORM 990-PF, PART II, LINE 10C	457,094.	462,690.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	COST	337,536.	790,460.
TOTAL TO FORM 990-PF, PART II, LINE 13		337,536.	790,460.

THE ROBERT G. & ELLEN S GUTENSTEIN FAMILY FOUNDATION INC
EIN 13-6227087 - FYE OCTOBER 31, 2011
BALANCE SHEET-PART II-INVESTMENTS

Security	Shares	Cost	Market
Corporate Stock			
ALPHASTAR INSURANCE GROUP INC	10,000	13,078	0
AMERICAN WTR WKS CO INC	5,776	114,943	176,341
ARCOS DORADOS HOLDINGS INC	5,000	113,046	117,000
BAC Capital Trust XII	5,000	62,530	114,895
CARNIVAL CORP	1,500	71,175	52,815
CENTURYTEL INC	4,000	141,389	141,040
CISCO SYSTEMS	4,000	89,607	74,120
CITIGROUP CAP XII	2,000	54,172	51,200
CITIGROUP INC	2,000	195,037	190,080
CONSOLIDATED EDISON INC	4,000	166,524	231,480
DIGIMARC CORPORATION	5,157	14,593	137,950
DNP SELECT INCOME FD	20,000	189,841	211,200
DUFF & PHELPS UTILITY & CORPORATE	6,000	68,171	69,300
ECHELON CORP	17,500	209,785	118,300
ENCANA CORP	2,000	65,846	43,400
GENERAL ELECTRIC CO	10,000	235,607	167,100
HARRIS PREFERRED CAPITAL CORP	19,000	446,686	483,740
INFONOW CORP	5,000	22,824	250
JOHNSON & JOHNSON	2,000	125,944	128,780
JP MORGAN CHASE CAP XXV1	3,000	77,983	77,040
JP MORGAN CHASE CAPITAL X	6,000	141,878	154,380
JP MORGAN CHASE CAPITAL XIX	2,000	51,565	50,420
KRATOS DEF & SEC (FMRLY WIRELESS)	18,000	302,405	113,940
MCMORAN EXPLORATION COMPANY	5,000	87,923	60,900
MERCK & CO INC	3,000	71,866	103,500
MICROSOFT CORP	2,000	56,796	53,260
MIRANT TR	500	264	0
MOTOROLA MOBILITY HOLDINGS INC	312	22,164	12,131
MOTOROLA SOLUTIONS INC	357	31,059	16,747
NOVARTIS A G SPNSRD ADR	3,000	143,006	169,410
NUVEEN MULTI-STRATEGY INC & GROWTI	2,500	12,052	20,175
NUVEEN PREFERRED	5,000	71,866	40,350
PFIZER INC	4,000	107,939	77,040
PROGRESS ENERGY INC	6,000	251,717	312,600
ROYAL CARIBBEAN CRUISES LTD	1,000	43,640	29,720
SANDRIDGE PERMIAN TR	11,000	192,515	217,140
SANOFI AVENTIS	2,000	66,881	71,500
SOUTHERN CO	6,000	202,318	259,200
SPECTRA ENERGY CORP	15,000	336,524	429,450
TELEFONICA SA	5,000	126,269	106,850
TEVA PHARMACEUTICAL	4,000	204,560	163,400
TRIANGLE PETROLEUM CORP	10,000	73,050	56,400
VISHAY INTERTECHNOLOGY INC	6,000	85,211	64,500
VISHAY PRECISION GROUP INC	428	8,870	6,245
VODAFONE GROUP PLC	6,000	173,486	167,040
WILLIAMS COMPANIES INC	6,000	138,102	180,660
Total Corporate Stock		5,482,708	5,522,988
Corporate Bonds			
PEPSICO CAP RES INC	100,000	97,234	99,659
PORT AUTH NY & NJ	100,000	98,609	100,031
TREEHOUSE FOODS INC	150,000	158,143	161,250
UNITED STATES STEEL CORP NEW	100,000	103,109	101,750
Total Corporate Bonds		457,094	462,690
Partnerships			
BOARDWALK PIPELINE PARTNERS, LP	3,000	58,302	85,740
KINDER MORGAN ENERGY PTRS	8,000	252,539	607,920
LINN ENERGY LLC	2,500	26,696	96,800
Total Partnerships		337,536	790,460
Total Investments		6,277,338	6,776,138