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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 **Nov 1**, 2010, and ending **Oct 31**, 2011G 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 BERAN FAMILY FOUNDATION**

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

**145 KENT ROAD**

City or town

**TENAPLY**

State ZIP code

**NJ 07670**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) **\$ 1,854,889.**J Accounting method: ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis)

A Employer identification number

**22-6780379**

B Telephone number (see the instructions)

**(201) 567-2333**C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses**

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

	(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 (att sch)	477.			
2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	87,343.			
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	87,820.	0.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch) <b>L-16c Stmt</b>	1,250.			
17 Interest				
18 Taxes (attach schedule) (see instr)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
<b>INVESTMENT FEES</b>	754.			
24 Total operating and administrative expenses. Add lines 13 through 23	2,004.			
25 Contributions, gifts, grants paid	105,648.			
26 Total expenses and disbursements. Add lines 24 and 25	107,652.			
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-19,832.			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)				

SCANNED MAR 30 2012

ADMINISTRATIVE AND OPERATING EXPENSES

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**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>ASSETS</b>	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	70,855.	116,485.	116,485.
	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)			
	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 (attach schedule)			
	b Investments — corporate stock (attach schedule) <b>L-10b Stmt</b>	1,886,703.	1,811,189.	1,738,404.
	c Investments — corporate bonds (attach schedule)			
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 <b>Total assets</b> (to be completed by all filers — see instructions. Also, see page 1, item I)	1,957,558.	1,927,674.	1,854,889.	
<b>LIABILITIES</b>	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)			
	22 Other liabilities (describe)			
	23 <b>Total liabilities</b> (add lines 17 through 22)			
<b>NET ASSET BALANCES</b>	<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/>			
	24 Unrestricted	1,957,558.	1,927,674.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <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 <b>Total net assets or fund balances</b> (see the instructions)	1,957,558.	1,927,674.	
	31 <b>Total liabilities and net assets/fund balances</b> (see the instructions)	1,957,558.	1,927,674.	

**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	1,957,558.
2 Enter amount from Part I, line 27a	2	-19,832.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,937,726.
5 Decreases not included in line 2 (itemize) <b>LOSS ON SALE OF SECURITIES</b>	5	10,052.
6 Total net assets or fund balances at end of year (line 4 minus line 5) —Part II, column (b), line 30	6	1,927,674.

**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)
<b>1a SEE ATTACHED SCHEDULE</b>		<b>P</b>	<b>Various</b>	<b>Various</b>
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b> 2,058,951.	<b>0.</b>	<b>2,069,004.</b>	<b>-10,053.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
<b>a</b>			<b>-10,053.</b>
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 ]	<b>2</b>	<b>-10,053.</b>
<b>3</b> 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 ]	<b>3</b>	

**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	0.	0.	0.000000
2008		0.	0.000000
2007	0.		
2006	0.	0.	0.000000
2005	0.	0.	0.000000

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>0.000000</b>
<b>3</b> 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	<b>3</b>	<b>0.000000</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	<b>0.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>0.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>0.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>0.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	

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.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	0.
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	0.
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	0.
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		
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		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		0.
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)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		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"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If 'Yes,' attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If 'Yes,' attach the statement required by General Instruction T.		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions)		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

**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?	13		X
Website address <u>N/A</u>				
14	The books are in care of <u>ORGANIZATION</u> Telephone no. <u>(201) 567-2333</u>			
Located at <u>T</u> <u>TENAFLY</u> <u>NJ</u> ZIP + 4 <u>07670</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	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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				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	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years <u>20</u> , <u>20</u> , <u>20</u> , <u>20</u>		
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	
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</u> , <u>20</u> , <u>20</u> , <u>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	
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)?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

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

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**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
<b>SAMUEL BERAN</b> MT KISCO NY 07670	TRUSTEE 1.00	0.	0.	0.
<b>DEBORAH ADOVCATE</b> T ENAFLY NJ 07670	TRUSTEE 1.00	0.	0.	0.
<b>CHAYA LOTTNER</b> T ENAFLY NJ 07670	TRUSTEE 1.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		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				
0				
0				
0				
0				

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

None

**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		
		N/A
Total number of others receiving over \$50,000 for professional services		None

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

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

	Expenses
1	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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Form 990-PF (2010)



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

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

**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.)

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

**Part XII** Qualifying Distributions (see instructions)

<b>1</b> Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b> Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	
<b>b</b> Program-related investments—total from Part IX-B	<b>1b</b>	
<b>2</b> Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b> Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b> Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b> Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b> Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	
<b>5</b> 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)	<b>5</b>	0.
<b>6</b> Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	0.

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

**Part XIII. Undistributed Income** (see instructions)

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

**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 **N/A**

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

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

N/A

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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.

DEBORAH ADVOCATE

145 KENT ROAD

TENAFLY

NJ

01767-0

(201) 567-2333

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

N/A

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
AMIT WOMEN 817 BROADWAY #4 NEW YORK NY 10003	N/A	PUBLIC	UNRESTRICTED	4,000.
BRANDEIS UNIVERSITY PO BOX 549110-MS124 WALTHAM MA 02454	N/A	PUBLIC	UNRESTRICTED	8,098.
SOLOMON SCHECHTER DAY SCHOOL 275 MCKINLEY AVENUE NEW MILFROD NJ 07646	N/A	PUBLIC	UNRESTRICTED	29,580.
BIRCH WATHEN LENOX SCHOOL 210 EAST 77TH STREET NEW YORK NY 10075	N/A	PUBLIC	UNRESTRICTED	1,300.
UJA FEDERATION 50 EISENHOWER DRIVE PARAMUS NJ 07652	N/A	PUBLIC	UNRESTRICTED	7,100.
JEFFERSON MEDICAL COLLEGE 1025 WALNUT ST PHILADELPHIA PA 19107	N/A	PUBLIC	UNRESTRICTED	500.
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BLVD BRONX NY 10460	N/A	PUBLIC	UNRESTRICTED	299.
CHAPPAQUA SCHOOL FOUNDATION PO BOX 202 CHAPPAQUA NY 10514	N/A	PUBLIC	UNRESTRICTED	1,500.
THE PENN FOUNDATION 601 FRANKLIN BLDG PHILA PA 19104	N/A	PUBLIC	UNRESTRICTED	2,500.
See Line 3a statement				50,771.
<b>Total</b>			<b>3a</b>	<b>105,648.</b>
<b>b Approved for future payment</b>				
<b>Total</b>			<b>3b</b>	

## 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						
4	Dividends and interest from securities	900001	87,343.				
5	Net rental income or (loss) from real estate:						
a	Debt-financed property						
b	Not debt-financed property						
6	Net rental income or (loss) from personal property						
7	Other investment income						
8	Gain or (loss) from sales of assets other than inventory						
9	Net income or (loss) from special events						
10	Gross profit or (loss) from sales of inventory						
11	Other revenue:						
a							
b							
c							
d							
e							
12	Subtotal. Add columns (b), (d), and (e)		87,343.				
13	Total. Add line 12, columns (b), (d), and (e)					87,343.	

(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 BERAN FAMILY FOUNDATION**

Employer identification number

**22-6780379**

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 (i) \$5,000 or (ii) 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)**

Form 990-PF, Page 6, Part VIII, Line 1

**Information about Officers, Directors, Trustees, Etc.**

(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
Person <input type="checkbox"/> Business <input type="checkbox"/> SARA SPINDEL H ACKENSACK NJ 07670	TRUSTEE 1.00	0.	0.	0.
Person <input type="checkbox"/> Business <input type="checkbox"/> MINDY SATSKY NEW YORK, NY NEW YORK NY 07670	TRUSTEE 1.00	0.	0.	0.

Total

0.      0.      0.

Form 990-PF, Page 11, Part XV, line 3a

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				
PROJECT KIDS WORLDWIDE 80 FIFTH AVE NEW YORK NY 10027	N/A	PUBLIC	UNRESTRICTED	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,400.
GEORGE WASHINGTON UNIVERSITY 2121 I ST NW WASHINGTON DC 20032	N/A	PUBLIC	UNRESTRICTED	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
OAK FOUNDATION 35 WEST 35TH ST ST 1200 NEW YORK NY 10001	N/A	PUBLIC	UNRESTRICTED	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,030.
CENTRAL ISRAEL FUND NY NEW YORK NY 1002	N/A	PUBLIC	UNRESTRICTED	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 250.
TEMPLE EMANU-EL ONE EAST 65 ST NEW YORK NY 10065	N/A	PUBLIC	UNRESTRICTED	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 16,570.
TEMPLE SHAARY TEFILA 250 EAST 79TH ST NEW YORK NY 10075	N/A	PUBLIC	UNRESTRICTED	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 4,878.
WESTCHESTER GOLF ASSOC 49 KNOLLWOOD RD STE 225 ELMSFORD NY 10523	N/A	PUBLIC	UNRESTRICTED	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 300.



Form 990-PF, Page 11, Part XV, line 3a

Continued

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a Paid during the year</b>				
DUKE UNIVERSITY				Person or <input type="checkbox"/>
NC				Business <input checked="" type="checkbox"/>
DURHAM NC 27708	N/A	PUBLIC	UNRESTRICTED	1,100.
ALEPH SOCIETY				Person or <input type="checkbox"/>
25 WEST 4TH ST STE 1405				Business <input checked="" type="checkbox"/>
NEW YORK NY 10036	N/A	PUBLIC	UNRESTRICTED	2,600.
HOPE'S DOOR				Person or <input type="checkbox"/>
860 FAVE SUITE 100				Business <input checked="" type="checkbox"/>
PLANO TX 75074	N/A	PUBLIC	UNRESTRICTED	100.
JEWISH NATIONAL FUND				Person or <input type="checkbox"/>
42 EAST 69TH STREET				Business <input checked="" type="checkbox"/>
NEW YORK NY 10021	N/A	PUBLIC	UNRESTRICTED	2,250.
PANCREATIC CANCER ACTION CENTER				Person or <input type="checkbox"/>
1500 ROSECRANS AVENUE STE 200				Business <input checked="" type="checkbox"/>
MANHATTEN BEACH CA 90266	N/A	PUBLIC	UNRESTRICTED	387.
CAMP RANDER CIVIL WAR MUESUM				Person or <input type="checkbox"/>
NORTH RANDER AVE				Business <input checked="" type="checkbox"/>
MADISON WI 53701	N/A	PUBLIC	UNRESTRICTED	735.
CAROZO FUND				Person or <input type="checkbox"/>
BROADWAY & 1ST				Business <input checked="" type="checkbox"/>
NEW YORK NY 10036	N/A	PUBLIC	UNRESTRICTED	1,000.
BLYTHEDALE CHILDREN'S HOSPITAL				Person or <input type="checkbox"/>
95 BRADHURST AVENUE				Business <input checked="" type="checkbox"/>
VALHALLA NY 10595	N/A	PUBLIC	UNRESTRICTED	250.
AMERICAN FRIEND OF AHAV				Person or <input type="checkbox"/>
ONE BATTERY PARK PLAZA 25TH FL				Business <input checked="" type="checkbox"/>
NEW YORK NY 10004	N/A	PUBLIC	UNRESTRICTED	2,800.
TRIPLE NEGATIVE BREAST CANCER FUND				Person or <input type="checkbox"/>
PO BOX 204				Business <input checked="" type="checkbox"/>
NORWOOD NJ 07648	N/A	PUBLIC	UNRESTRICTED	250.
THE WESTGARTEN FOUNDATION				Person or <input type="checkbox"/>
1111 STEWART AVE				Business <input checked="" type="checkbox"/>
BETHPAGE NY 11714	N/A	PUBLIC	UNRESTRICTED	500.
JOHN MOORE MD RESIDENCY FOUNDATION				Person or <input type="checkbox"/>
925 CHESTNUT ST STE 110				Business <input checked="" type="checkbox"/>
PHILADELPHIA PA 19107	N/A	PUBLIC	UNRESTRICTED	1,000.
WHITE PLAINS HOSPITAL				Person or <input type="checkbox"/>
41 EAST POST ROAD				Business <input checked="" type="checkbox"/>
WHITE PLAINS NY 10601	N/A	PUBLIC	UNRESTRICTED	1,000.
BOY SCOUTS OF AMERICA				Person or <input type="checkbox"/>
56 LA VALLEY DRIVE				Business <input checked="" type="checkbox"/>
MANALAPAN NJ 07726	N/A	PUBLIC	UNRESTRICTED	621.
ENGLEWOOD HOSPITAL MEDICAL CTR				Person or <input type="checkbox"/>
350 ENGLE STREET				Business <input checked="" type="checkbox"/>
ENGLEWOOD NJ 07631	N/A	PUBLIC	UNRESTRICTED	1,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

**Line 3a statement**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox  Amount
<b>a</b> <i>Paid during the year</i>				
CAMP RAMAH				Person or <input type="checkbox"/>
3080 BROADWAY				Business <input checked="" type="checkbox"/>
NEW YORK NY 10027	N/A	PUBLIC	UNRESTRICTED	3,250.
HADASSAH MEDICAL ORGANIZATION				Person or <input type="checkbox"/>
PO BOX 12000				Business <input checked="" type="checkbox"/>
NEW YORK NY 10027	N/A	PUBLIC	UNRESTRICTED	2,500.

Total

50,771.

Form 990-PF, Page 1, Part I

**Line 16c - Other Professional Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
STA ASSOC LLC	TAX PREP	1,250.			

Total

1,250.

Form 990-PF, Page 2, Part II, Line 10b

**L-10b Stmt**

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
PER INVESTMENT STATEMENT	1,811,189.	1,738,404.
Total	<u>1,811,189.</u>	<u>1,738,404.</u>

**DECEMBER 31, 2011**

	<b>COST</b>	<b>FMV</b>	<b>ADJUST</b>
STOCKS	1,258,619.42	1,212,442.38	(46,177.04)
MUTUAL	126,967.34	119,544.64	(7,422.70)
BONDS	381,181.90	368,203.20	(12,978.70)
PARTNERSHIPS	44,419.96	38,213.50	(6,206.46)
	1,811,188.62	1,738,403.72	(72,784.90)
CASH	116,485.46	116,485.46	-
	1,927,674.08	1,854,889.18	(72,784.90)

**THE BERAN FAMILY FOUNDATION**  
**SCHEDULE OF LONG/SHORT TERM GAIN (LOSS)**  
**11/1/10 - 10/31/11**

Description	Quantity	Date Acquired	Date Sold	Gross Proceeds	Cost Basis	Gain (Loss)	Long Term	Short Term
SHELL INTERNATIONAL	25000	06/04/10	11/04/10	27,398.50	25,500.00	1,898.50		1,898.50
FIRST ENERGY CORP	150	04/21/10	11/09/10	5,319.08	5,813.12	(494.04)		(494.04)
DOMINION RESOURCES INC	250	03/11/10	11/12/10	10,479.79	10,041.75	438.04		438.04
DOMINION RESOURCES INC	250	03/15/10	11/12/10	10,479.80	10,201.75	278.05		278.05
DEVRY INC DEL	425	06/18/10	11/15/10	19,398.23	24,829.70	(5,431.47)		(5,431.47)
MONANTO COMPANY NEW	500	10/08/10	11/15/10	30,247.56	25,523.47	4,724.09		4,724.09
NEW YORK ST MTG AGY	15000	06/05/10	11/19/10	14,662.50	15,150.00	(487.50)		(487.50)
NEW YORK ST MTG AGY	10000	07/15/10	11/19/10	10,114.10	10,050.00	64.10		64.10
NORFOLK SOUTHERN CORP	350	05/24/10	11/30/10	20,883.41	19,704.95	1,178.46		1,178.46
NORFOLK SOUTHERN CORP	100	05/24/10	11/30/10	5,966.69	5,627.78	338.91		338.91
PROCTER & GAMBLE COMPANY	200	05/03/10	12/07/10	12,289.08	12,666.77	(377.69)		(377.69)
PROCTER & GAMBLE COMPANY	300	05/24/10	12/07/10	18,433.64	18,686.70	(253.06)		(253.06)
PROSHARES TRUST	725	09/16/10	12/08/10	27,101.91	24,981.03	2,120.88		2,120.88
CBL & ASSOCIATES PPTYS	1000	10/13/10	12/09/10	23,527.74	23,195.40	332.34		332.34
STEEL DYNAMICS INC	400	04/26/10	12/14/10	6,697.48	6,937.02	(239.54)		(239.54)
STEEL DYNAMICS INC	600	06/21/10	12/14/10	10,046.26	8,867.00	1,179.26		1,179.26
CBOE HOLDINGS INC	500	06/15/10	12/21/10	10,951.17	17,086.22	(6,135.05)		(6,135.05)
CBOE HOLDINGS INC	400	06/15/10	12/21/10	8,760.94	13,671.82	(4,910.88)		(4,910.88)
CBOE HOLDINGS INC	100	06/15/10	12/21/10	2,190.21	3,425.25	(1,235.04)		(1,235.04)
MEMC ELECTRONIC	800	10/07/10	01/06/11	8,920.51	10,423.60	(1,503.09)		(1,503.09)
MEMC ELECTRONIC	500	10/07/10	01/06/11	5,575.32	6,522.00	(946.68)		(946.68)
MEMC ELECTRONIC	100	10/07/10	01/06/11	1,115.07	1,302.94	(187.87)		(187.87)
MEMC ELECTRONIC	100	10/07/10	01/06/11	1,115.07	1,302.50	(187.43)		(187.43)
AEGON NV PERPETUAL	1000	08/10/10	01/07/11	22,545.61	22,800.00	(254.39)		(254.39)
NOBLE CORP	575	04/20/10	01/12/11	21,526.53	24,416.43	(2,889.90)		(2,889.90)
NOBLE CORP	175	04/22/10	01/12/11	6,551.55	7,590.08	(1,038.53)		(1,038.53)
NOBLE CORP	250	05/25/10	01/12/11	9,359.37	7,834.12	1,525.25		1,525.25
DEVRY INC DEL	275	08/30/10	1/27/2011	14,281.16	11,045.75	3,235.41		3,235.41
DEVRY INC DEL	200	9/7/2010	1/27/2011	10,386.30	8,240.47	2,145.83		2,145.83
DEVRY INC DEL	100	9/7/2010	1/27/2011	5,193.15	4,126.33	1,066.82		1,066.82
ALLIANCEBERNSTEIN	400	3/29/2010	1/27/2011	8,251.25	12,346.80	(4,095.55)		(4,095.55)
ALLIANCEBERNSTEIN	100	3/29/2010	1/27/2011	2,062.82	3,094.00	(1,031.18)		(1,031.18)
COMMONWEALTH REIT	1000	9/21/2010	1/31/2011	26,265.63	26,750.00	(484.37)		(484.37)
CONSOLIDATED EDISON	110	6/24/2010	2/4/2011	10,074.80	9,955.00	119.80		119.80
CONSOLIDATED EDISON	165	6/24/2010	2/4/2011	14,984.09	14,932.50	51.59		51.59
PREFERREDPLUS GOLDMAN	1000	3/25/2010	2/7/2011	22,566.13	21,800.00	766.13		766.13
BIG LOTS INC	1000	12/7/2010	2/8/2011	38,263.92	29,591.70	8,672.22		8,672.22
BIG LOTS INC	500	12/16/2010	2/8/2011	19,131.96	14,686.75	4,445.21		4,445.21
ROYAL DUTCH SHELL PLC	425	5/10/2010	2/10/2011	28,846.26	24,400.58	4,445.68		4,445.68
ROYAL DUTCH SHELL PLC	75	7/9/2010	2/10/2011	5,090.52	4,068.36	1,022.16		1,022.16
FIRT TRUST UNIT 2394	2782	5/27/2010	2/25/2011	33,540.34	25,002.95	8,537.39		8,537.39
FIRT TRUST UNIT 2394	16.01	6/25/2010	2/25/2011	192.97	137.71	55.26		55.26
FIRT TRUST UNIT 2394	3.83	8/25/2010	2/25/2011	46.17	31.90	14.27		14.27
FIRT TRUST UNIT 2394	7.25	9/27/2010	2/25/2011	87.45	63.88	23.57		23.57
FIRT TRUST UNIT 2394	0.32	9/27/2010	2/25/2011	3.83	2.80	1.03		1.03
FIRT TRUST UNIT 2394	3.81	10/25/2010	2/25/2011	45.91	35.96	9.95		9.95
FIRT TRUST UNIT 2394	3.79	11/26/2010	2/25/2011	45.68	37.70	7.98		7.98
FIRT TRUST UNIT 2394	6.88	12/27/2010	2/25/2011	82.92	71.83	11.09		11.09
HEALTHCARE SVCS GROUP	1125	11/12/2010	2/28/2011	19,870.20	18,468.30	1,401.90		1,401.90
VERIZON COMMUNICATIONS	20000	3/23/2009	3/4/2011	21,697.13	20,357.20	1,339.93	1,339.93	
DEUTSCHE BANK CAPITAL	1000	4/7/2010	3/7/2011	25,403.10	24,720.00	683.10		683.10
ENTERPRISE PRODUCTS	500	6/3/2010	3/15/2011	19,633.86	17,230.84	2,403.02		2,403.02
ENTERPRISE PRODUCTS	400	7/19/2010	3/15/2011	15,707.09	15,379.20	327.89		327.89
ENTERPRISE PRODUCTS	100	7/19/2010	3/15/2011	3,926.78	3,852.00	74.78		74.78
BELLSOUTH CORP	20000	3/23/2009	3/22/2011	22,220.89	20,362.20	1,858.69	1,858.69	
GOLDMAN SACHS GROUP INC	500	10/26/2010	4/4/2011	12,015.17	12,500.00	(484.83)		(484.83)
CENTRAL EUROPEAN DISTR	1000	7/7/2010	4/5/2011	10,915.48	24,906.00	(13,990.52)		(13,990.52)
SOUTHERN CORP DEL	875	5/26/2010	4/5/2011	34,705.23	25,049.88	9,655.35		9,655.35
SOUTHERN CORP DEL	125	6/9/2010	4/5/2011	4,957.89	3,642.00	1,315.89		1,315.89
GOLDMAN SACHS GROUP INC	500	10/26/2010	4/8/2011	12,114.00	12,500.00	(386.00)		(386.00)

ROYAL BANK SCOTLAND GRP	1500	9/20/2010	4/8/2011	27,151.23	25,872.00	1,279.23		1,279.23
VISA INC CLASS A	350	5/19/2010	4/13/2011	26,822.80	25,829.15	993.65		993.65
INTEL CORP	1000	5/24/2010	4/14/2011	19,356.62	21,366.50	(2,009.88)		(2,009.88)
SUPERVALU INC	1725	3/21/2011	4/14/2011	18,175.58	14,995.81	3,179.77		3,179.77
PPL CORP	450	9/7/2010	4/26/2011	11,937.12	12,690.51	(753.39)		(753.39)
JDA SOFTWARE GROUP INC	400	10/28/2010	4/27/2011	13,277.37	10,113.60	3,163.77		3,163.77
BANK AMERICA CORP WTS	1000	3/31/2010	4/27/2011	6,677.66	9,752.00	(3,074.34)	(3,074.34)	
LLOYDS TSB BANK PLC	20000	6/3/2010	4/27/2011	20,000.00	19,600.00	400.00		400.00
CHEVRON CORP	45	7/13/2010	5/4/2011	4,563.90	3,321.04	1,242.86		1,242.86
MICROCHIP TECHNOLOGY INC	150	4/28/2010	5/4/2011	6,014.38	4,566.94	1,447.44	1,447.44	
PPL CORP	450	9/7/2010	5/4/2011	12,078.51	12,690.49	(611.98)		(611.98)
AUTOMATIC DATA	250	11/15/2010	5/6/2011	13,284.33	11,629.99	1,654.34		1,654.34
BANK AMERICA CORP	25000	7/21/2010	5/9/2011	26,581.41	26,406.25	175.16		175.16
METLIFE INC SERIES A PFD	1000	8/30/2010	5/11/2011	24,422.68	24,338.50	84.18		84.18
CITIGROUP INC NEW	200	4/21/2010	5/12/2011	8,286.64	10,345.31	(2,058.67)	(2,058.67)	
CITIGROUP INC NEW	200	5/27/2010	5/12/2011	8,286.65	8,357.00	(70.35)		(70.35)
FIRST ENERGY CORP	500	4/21/2010	5/16/2011	21,965.72	19,377.06	2,588.66	2,588.66	
GENERAL MILLS INC	250	5/18/2010	5/25/2011	9,554.31	9,375.48	178.83	178.83	
HUDSON CITY BANCORP INC	1000	9/29/2010	5/25/2011	8,752.42	12,432.87	(3,680.45)		(3,680.45)
NEW YORK ST HOUSING	20000	6/29/2010	6/1/2011	20,126.83	20,300.00	(173.17)		(173.17)
GENERAL MILLS INC	750	5/18/2010	6/8/2011	27,858.38	28,126.44	(268.06)	(268.06)	
ORIENT EXPRESS HOTELS	1000	2/1/2011	6/13/2011	9,605.39	12,559.90	(2,954.51)		(2,954.51)
SUBURBAN PROPANE PARTNERS	250	9/20/2010	6/15/2011	12,509.25	13,688.24	(1,178.99)		(1,178.99)
MASSACHUSETTS ST HSG FIN	10000	3/9/2010	6/15/2011	9,658.19	10,256.60	(598.41)	(598.41)	
ALNYLAM PHARMACEUTICALS	1000	11/23/2010	6/17/2011	9,101.45	10,081.18	(979.73)		(979.73)
ALNYLAM PHARMACEUTICALS	1000	11/23/2010	6/17/2011	9,101.46	10,088.16	(986.70)		(986.70)
ILLINOIS TOOL WORKS INC	500	12/30/2010	6/17/2011	27,250.79	27,371.50	(120.71)		(120.71)
PORT AUTH NY & NJ CONS	10000	6/7/2010	6/17/2011	9,764.06	10,255.20	(491.14)	(491.14)	
EXXON MOBIL CORP	375	11/4/2010	6/20/2011	29,581.11	26,430.29	3,150.82		3,150.82
EXXON MOBIL CORP	125	11/9/2010	6/20/2011	9,860.37	8,997.27	863.10		863.10
HUDSON CITY BANCORP INC	500	9/29/2010	6/20/2011	4,030.85	6,216.43	(2,185.58)		(2,185.58)
HUDSON CITY BANCORP INC	500	12/3/2010	6/20/2011	4,030.86	6,171.08	(2,140.22)		(2,140.22)
HSBC BANK USA NA	25000	10/18/2010	6/27/2011	25,000.00	26,125.00	(1,125.00)		(1,125.00)
HSBC BANK USA NA	20000	11/19/2010	6/27/2011	20,000.00	20,900.00	(900.00)		(900.00)
TARGET CORP	500	8/9/2010	7/6/2011	23,690.59	27,057.00	(3,366.41)		(3,366.41)
SANOFI SPON ADR	825	8/3/2010	7/12/2011	30,633.61	25,122.25	5,511.36		5,511.36
SANOFI SPON ADR	31	6/24/2011	7/12/2011	1,151.09	1,085.00	66.09		66.09
SPANSION INC CL A NEW	1000	1/6/2011	7/12/2011	19,217.69	21,804.00	(2,586.31)		(2,586.31)
POTLATCH CORP NEW	500	1/20/2011	7/13/2011	17,884.64	17,659.98	224.66		224.66
SUBURBAN PROPANE PARTNERS	190	9/20/2010	7/15/2011	9,619.13	10,403.06	(783.93)		(783.93)
SUBURBAN PROPANE PARTNERS	60	9/20/2010	7/15/2011	3,037.62	3,288.04	(250.42)		(250.42)
BROWN & BROWN INC	500	4/5/2011	7/20/2011	10,671.09	13,536.60	(2,865.51)		(2,865.51)
MORGAN STANLEY GROUP	10000	4/13/2011	7/25/2011	10,000.00	10,000.00	-		-
MANITOWOC COMPANY INC	1000	4/18/2011	8/3/2011	12,347.84	20,782.50	(8,434.66)		(8,434.66)
BANK AMERICA CORP WTS	1000	3/8/2010	8/3/2011	3,875.92	9,107.00	(5,231.08)	(5,231.08)	
AUTOMATIC DATA	500	11/15/2010	8/8/2011	22,724.47	23,259.98	(535.51)		(535.51)
BROWN & BROWN INC	500	4/5/2011	8/8/2011	9,221.81	13,536.30	(4,314.49)		(4,314.49)
PLUM CREEK TIMBER	600	3/7/2011	8/8/2011	20,980.58	24,794.20	(3,813.62)		(3,813.62)
AMERICAN INTERNATIONAL	15000	6/20/2011	8/12/2011	15,700.63	15,112.50	588.13		588.13
ANHEUSER BUSCH INBEV	450	11/30/2010	8/23/2011	24,256.39	25,049.43	(793.04)		(793.04)
ANHEUSER BUSCH INBEV	50	4/19/2011	8/23/2011	2,695.16	3,193.00	(497.84)		(497.84)
MORGAN STANLEY DEAN	25000	6/24/2011	8/29/2011	25,000.00	25,187.50	(187.50)		(187.50)
FLORIDA PWR CORP 4.6%	300	6/28/2010	8/30/2011	25,175.58	24,900.00	275.58	275.58	
KIMBERLY CLARK CORP	250	4/21/2010	9/6/2011	16,525.17	16,009.94	515.23	515.23	
CONNECTICUT LIGHT & POWER	1000	10/11/2010	9/7/2011	40,573.17	40,000.00	573.17		573.17
GOLDMAN SACHS GROUP INC	100	4/16/2010	9/7/2011	10,529.48	16,435.41	(5,905.93)	(5,905.93)	
COCA-COLA COMPANY	250	4/21/2010	9/8/2011	17,561.65	13,824.25	3,737.40	3,737.40	
BANK AMERICA CORP WTS	1000	10/20/2010	9/8/2011	3,382.03	6,079.00	(2,696.97)		(2,696.97)
DUPONT DE NEMOURS	500	7/30/2010	9/20/2011	22,837.55	20,317.74	2,519.81	2,519.81	
KIMBERLY CLARK CORP	125	4/21/2010	9/26/2011	8,684.68	8,004.97	679.71	679.71	
KIMBERLY CLARK CORP	400	4/13/2011	9/26/2011	27,790.97	26,494.68	1,296.29		1,296.29
KIMBERLY CLARK CORP	225	4/14/2011	9/26/2011	15,632.43	14,870.03	762.40		762.40
GOLDMAN SACHS GROUP INC	200	5/19/2010	9/26/2011	20,337.98	27,586.40	(7,248.42)	(7,248.42)	
UNITED HEALTH GROUP INC	600	8/23/2011	9/27/2011	29,156.41	26,571.64	2,584.77		2,584.77
PHILADELPHIA PA SCHOOL	25000	8/20/2010	9/27/2011	27,133.33	27,677.75	(544.42)	(544.42)	
POTLATCH CORP NEW	225	1/20/2011	9/30/2011	7,172.52	7,946.99	(774.47)		(774.47)

POTLATCH CORP NEW	275	1/27/2011	9/30/2011	8,766.42	10,503.81	(1,737.39)		(1,737.39)
NATIONAL GRID PLC	500	4/28/2011	10/7/2011	24,939.94	26,077.00	(1,137.06)		(1,137.06)
DU PONT E.I. DE NEMOURS	100	7/30/2010	10/10/2011	4,241.83	4,063.54	178.29	178.29	
DU PONT E.I. DE NEMOURS	400	2/7/2011	10/10/2011	16,967.36	21,605.00	(4,637.64)		(4,637.64)
LONE OINE RES INC	1224	10/3/2011	10/10/2011	7,438.71	-	7,438.71		7,438.71
SOLAR CAPITAL LTD	500	6/8/2011	10/10/2011	10,127.19	12,704.90	(2,577.71)		(2,577.71)
DICKS SPORTING GOODS INC	250	1/5/2011	10/19/2011	9,187.35	9,469.97	(282.62)		(282.62)
VOC ENERGY TR UNIT	600	5/5/2011	10/24/2011	13,220.70	13,593.11	(372.41)		(372.41)
NGL ENERGY PARTNERS LP	1000	5/11/2011	10/27/2011	21,261.95	21,000.00	261.95		261.95
ROYAL DUTCH SHELL PLC	250	7/9/2010	10/27/2011	18,059.14	13,561.20	4,497.94	4,497.94	
ALLIANCEBERNSTEIN	250	4/20/2010	10/27/2011	3,534.79	8,455.25	(4,920.46)	(4,920.46)	
UNIVERSAL HEALTH	1000	10/4/2011	10/28/2011	41,251.59	32,426.00	8,825.59		8,825.59
UNIVERSAL HEALTH	250	10/19/2011	10/28/2011	10,312.90	9,551.96	760.94		760.94
AMERICAN INTERNATIONAL	25000	9/10/2010	10/28/2011	25,504.58	25,125.00	379.58	379.58	
				<u>\$ 2,058,951.18</u>	<u>\$ 2,069,003.66</u>	<u>\$ (10,052.48)</u>	<u>\$ (10,143.84)</u>	<u>\$ 91.36</u>