HURRICANE Sandy

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning DECEMBER 1, 2010, and ending NOVEMBER 30, 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: JMM FOUNDATION INC.

A Employer identification number: 06-1667342

Number and street (or P O box number if mail is not delivered to street address): 2 WEDGEWOOD LANE | Room/suite:

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code: LAWRENCE NY 11559

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 882,538

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	18 790	18 790	18 790	
4	Dividends and interest from securities	7 867	7 867	7 867	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		35 396		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) SEC. 1256 STRADDLES	- 452	- 452	- 452	
12	**Total.** Add lines 1 through 11	26 205	61 601	26 205	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)				
17	Interest	23	23	23	
18	Taxes (attach schedule) (see page 14 of the instructions)	2 017	2 017	2 017	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	127	127	127	
24	**Total operating and administrative expenses.** Add lines 13 through 23	2 167	2 167	2 167	
25	Contributions, gifts, grants paid	145 950			
26	**Total expenses and disbursements.** Add lines 24 and 25	148 117	2 167	2 167	
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	121 912			
b	**Net investment income** (if negative, enter -0-)		59 434		
c	**Adjusted net income** (if negative, enter -0-)			24 038	

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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
Assets	1	Cash—non-interest-bearing	240 151	159 540	159 540
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less. allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less. allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	491 715	478 760	698 457
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans	52 887	24 541	24 541
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment. basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	784 753	662 841	882 538
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	784 753	662 841	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	784 753	662 841	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	784 753	662 841	

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	784 753
2	Enter amount from Part I, line 27a	2	-121 912
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	662 841
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	662 841

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	SCHEDULE ANNEXED			
b	SCHEDULE ANNEXED			
c	K-1			
d	THERABIOGEN - 8280 SHARES			11-10/14-11
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	19237		17150	2087
b	77141		48238	28903
c				− 6894
d	11300		-0-	11.300
e				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 35396

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 . . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	19479	831430	.0234
2008	243338	972410	.2502
2007	844	772917	.0011
2006	50237	410453	.1224
2005	20101	403124	.0481

2	Total of line 1, column (d)	2	.4452
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	.0890
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	903.718
5	Multiply line 4 by line 3	5	80431
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	594
7	Add lines 5 and 6	7	81025
8	Enter qualifying distributions from Part XII, line 4	8	148117

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: .... (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	
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	594
3	Add lines 1 and 2	3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	594
6	Credits/Payments:		
a	2010 estimated tax payments 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 ☐ 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	594
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ ____ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

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

Website address ▶

14 The books are in care of ▶ JOSHUA M. LIFSHITZ Telephone no. ▶

Located at ▶ 4 WEDGEWOOD LANE, LAWRENCE, NY ZIP+4 ▶ 11559

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

		Line	Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☐ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? 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? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b ✓

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

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSHUA M LIFSHITZ 7 WEDGEWOOD LANE LAWRENCE NY 11559	TRUSTEE	-0-	-0-	-0-
MIRIAM LIFSHITZ 7 WEDGEWOOD LANE, LAWRENCE, NY 11559	TRUSTEE	-0-	-0-	-0-

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	684 932
b	Average of monthly cash balances	1b	232 548
c	Fair market value of all other assets (see page 25 of the instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	917 480
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	917 480
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see page 25 of the instructions)	4	13 762
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	903 718
6	**Minimum investment return.** Enter 5% of line 5	6	45 186

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	45 186
2a	Tax on investment income for 2010 from Part VI, line 5	2a	594		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	594
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	44 592
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	44 592
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	44 592

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	148 117
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	148 117
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	594
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	147 523

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

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

			(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7					44 592
2	Undistributed income, if any, as of the end of 2010:					
a	Enter amount for 2009 only					
b	Total for prior years: 20____,20____,20____					
3	Excess distributions carryover, if any, to 2010:					
a	From 2005					
b	From 2006					
c	From 2007					
d	From 2008	151 132				
e	From 2009					
f	Total of lines 3a through e		151 132			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 148 117					
a	Applied to 2009, but not more than line 2a				-0-	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d	Applied to 2010 distributable amount					
e	Remaining amount distributed out of corpus		103 525			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5		254 657			
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					
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions			-0-		
e	Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		254 657			
10	Analysis of line 9					
a	Excess from 2006					
b	Excess from 2007					
c	Excess from 2008	151 132				
d	Excess from 2009					
e	Excess from 2010	103 525				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

JOSHUA M LIFSHITZ

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.

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

Check here ▶ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
YESHIVA TORAS EMES 1904 AVENUE N BROOKLYN NY		PUBLIC	UNRESTRICTED	3 450
YESHIVAS MIR YERUSHALYIM 5114 13TH AVENUE BROOKLYN NY.		PUBLIC	UNRESTRICTED	2 500
TRUSTEES OF UNIVERSITY OF PA. 3451 WALNUT STREET, Philadelphia, PA	---	PUBLIC	UNRESTRICTED	15 000
JERUSALEM ORPHAN HOME 132 NASSAU STREET, NEW YORK NY		PUBLIC	UNRESTRICTED	75 000
ZION ORPHAN HOME 69-27 181ST STREET FRESH MEADOWS, NY		PUBLIC	UNRESTRICTED	50 000
Total ▶ 3a				145 950
b Approved for future payment				
	NONE			
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d			N/A		
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					
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)					

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

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | 11/9/12 Date | TRUSTEE Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

JMM Foundation

06-1667342 11-30-11

	Initials	Date
Prepared By		
Approved By		

PART I

LINE 18 - TAXES	
FEDERAL TAX ON INVESTMENT INCOME	2017
LINE 23 - OTHER EXPENSES	
BROKERAGE SAFEKEEPING FEES	40
PORTFOLIO DEDUCTIONS	87
TOTAL	127

[redacted]

6/18/2012 [redacted]

Capital Gains

12/1/2010 through 11/30/2011

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Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
SHORT TERM						
Elan Corp. PLC	425.000	4/28/2010	1/6/2011	2,794.08	2,816.00	-21.92
Elan Corp. PLC	75.000	5/5/2010	1/6/2011	493.07	469.92	23.15
Elan Corp. PLC	400.000	4/27/2010	1/11/2011	2,792.16	2,758.35	33.81
China Gerui Advanced Materials Group Limited Wts.	5,000.000	3/10/2011	3/17/2011	1,807.99	1,807.99	0.00
ProShares Trust II Ultra DJ-AIG Crude Oil	50.000	5/5/2010	3/31/2011	2,841.95	2,473.20	368.75
Elan Corp. PLC	100.000	4/27/2010	4/6/2011	731.32	689.59	41.73
Elan Corp. PLC	46.000	4/28/2010	4/6/2011	336.41	304.79	31.62
Elan Corp. PLC	29.000	4/28/2010	4/18/2011	231.13	192.15	38.98
Elan Corp. PLC	71.000	5/5/2010	4/18/2011	565.86	444.86	121.00
Elan Corp PLC	300.000	2/23/2011	4/18/2011	2,390.96	1,891.54	499.42
Elan Corp PLC	354.000	5/5/2010	4/21/2011	2,817.82	2,218.02	599.80
Hill International, Inc.	200.000	2/28/2011	6/2/2011	1,434.64	1,083.96	350.68
				19,237.39	**17,150.37**	**2,087.02**
LONG TERM						
Harris & Harris Group Inc.	400.000	10/6/2009	1/26/2011	2,076.20	2,006.66	69.54
Harris & Harris Group Inc	300.000	10/6/2009	2/9/2011	1,828.17	1,499.97	328.20
Harris & Harris Group Inc	200.000	10/6/2009	2/9/2011	1,218.78	1,003.33	215.45
Clark Holdings Inc. Wts.	3,000.000	7/7/2006	2/28/2011	0.00	2,109.99	-2,109.99
Clark Holdings Inc. Wts.	3,000.000	11/8/2006	2/28/2011	0.00	1,299.99	-1,299.99
China Gerui Advanced Materials Group Limited Wts	5,000.000	9/21/2009	3/17/2011	5,359.99	5,359.99	0.00
Tower Semiconductor Ltd. Wts	5,000.000	12/19/2007	3/23/2011	0.00	137.43	-137.43
New York Health Care, Inc.	880.000	12/29/2006	3/23/2011	33.79	110.43	-76.64
New York Health Care, Inc.	4,120.000	11/18/2008	3/23/2011	158.21	84.05	74.16
New York Health Care, Inc.	1,400.000	12/29/2006	3/23/2011	42.00	175.68	-133.68
New York Health Care, Inc.	13,600.000	11/18/2008	3/23/2011	407.99	277.43	130.56
Elan Corp. PLC	154.000	10/1/2009	4/6/2011	1,126.23	1,054.84	71.39
Elan Corp. PLC	661.000	10/29/2009	4/21/2011	5,261.52	3,124.26	2,137.26
Elan Corp. PLC	185.000	10/29/2009	4/21/2011	1,464.58	874.41	590.17
Hill International, Inc	25.000	11/20/2007	6/2/2011	179.33	261.42	-82.09
Hill International, Inc.	75.000	11/23/2007	6/2/2011	537.99	750.47	-212.48
Platinum Energy Resources, Inc	3,000.000	11/18/2008	6/24/2011	4,499.91	3,339.99	1,159.92
Platinum Energy Resources, Inc	7,500.000	12/4/2008	6/24/2011	11,249.78	4,584.99	6,664.79
Platinum Energy Resources, Inc	7,500.000	12/30/2008	6/24/2011	11,249.78	5,334.99	5,914.79
Platinum Energy Resources, Inc	8,859.000	8/21/2009	6/24/2011	13,288.24	3,109.50	10,178.74

Capital Gains

12/1/2010 through 11/30/2011

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L
Platinum Energy Resources, Inc.	5,000.000	12/22/2009	6/24/2011	7,499.86	2,659.99	4,839.87
Platinum Energy Resources, Inc.	1,141.000	8/21/2009	6/24/2011	1,726.29	400.49	1,325.80
E*Trade Financial Corp	115.000	11/2/2009	7/20/2011	1,737.39	1,625.33	112.06
E*Trade Financial Corp	135.000	5/5/2010	7/20/2011	2,039.54	2,150.81	-111.27
E*Trade Financial Corp	135.000	1/29/2010	7/22/2011	2,195.47	2,084.39	111.08
E*Trade Financial Corp	115.000	5/5/2010	7/22/2011	1,870.21	1,832.18	38.03
Seanergy Maritime Holdings Corp Wts	7,500.000	4/14/2009	9/13/2011	89.50	984.99	-895.49
				77,140.75	**48,238.00**	**28,902.75**
				96,378.14	**65,388.37**	**30,989.77**

E TRADE FINANCIAL
Trading • Investing • Banking

E*TRADE Securities
Investment Account

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Account Number: 6024-6146 Statement Period . November 1, 2011 - November 30, 2011 Account Type: BUSINESS

ACCOUNT HOLDINGS

CASH & CASH EQUIVALENTS (36.18% of Holdings)

DESCRIPTION	OPENING BALANCE	CLOSING BALANCE	PORTFOLIO (%)	AVG BALANCE
JPMORGAN NY MUNI, MORGAN CL	176,137.89	148,279.57	36.18	
TOTAL CASH & CASH EQUIVALENTS	**$176,137.89**	**$148,279.57**	**36.18%**	

TOTAL CASH & CASH EQUIVALENTS YTD DIVIDENDS (SWEEP ONLY) **$24.37**

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (56.95% of Holdings)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST. ANNUAL YIELD (%)
ASCEND ACQUISITION CORP NEW	ASCQ	Cash	500	0.0200	10.00	0.00		
***ASIA ENTERTAINMENT & RESOURCES LTD	AERL	Margin	1,500	6.2500	9,375.00	2.29	300.00	3.20%
ATS CORPORATION	ATSC	Margin	2,000	3.4000	6,800.00	1.66		
CHEMBIO DIAGNOSTICS INC	CEMI	Cash	20,000	0.4100	8,200.00	2.00		
***CHINA CERAMICS CO LTD	CCCL	Margin	2,702	2.7500	7,430.50	1.81		
***CHINA GERUI ADVANCED MATERIALS GROUP LIMITED US LISTED	CHOP	Margin	13,000	3.7975	49,367.50	12.04		
CTI INDUSTRIES CORPORATION	CTIB	Margin	1,275	5.2500	6,693.75	1.63	128.00	1.91%
E TRADE FINANCIAL CORPORATION NEW	ETFC	Margin	2,400	9.1800	22,032.00	5.38		
GLOBAL TELECOM & TECHNOLOGY INC	GTLT	Cash	5,000	1.2100	6,050.00	1.48		
GOLDEN GATE HOMES INC	GNGT	Cash	23	0 0700	1.61	0.00		
HARRIS & HARRIS GROUP INC	TINY	Margin	2,600	3.5800	9,308.00	2 27		
HILL INTERNATIONAL INC	HIL	Margin	900	5 5000	4,950 00	1 21		

Account Number. 6024-6146 | Statement Period . November 1, 2011 - November 30, 2011 | Account Type: BUSINESS

STOCKS, OPTIONS & EXCHANGE-TRADED FUNDS (Continued)

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST. ANNUAL YIELD (%)
INTERACTIVE BROKERS GROUP INC	IBKR	Margin	1,200	14.8700	17,844.00	4 35	480.00	2.69%
***NAVIOS MARITIME HOLDINGS INC	NM	Margin	4,500	3 4800	15,660.00	3.82	1,080.00	6.90%
NEW YORK HEALTH CARE INC	BBAL	Cash	95,000	0.0035	332.50	0 08		
NTR ACQUISITION CO	629415100	Cash	1,948		0 00	0.00		
PHOENIX INDIA ACQUISITION CORP	PXIA	Cash	3,000	0.0150	45.00	0.01		
***PRIME ACQUISITION CORP	PACQ	Margin	3,000	9.4200	28,260.00	6 89		
PROSHARES TR II PROSHARES ULTRA DJ UBS CRUDE OIL NEW	UCO	Margin	175	42.6200	7,458.50	1.82		
SAGEMARK COS LTD	SKCO	Cash	2,000	0 0170	34.00	0.01		
SPARTA COMMERCIAL SERVICES INC NEW	SRCO	Cash	50,000	0.0060	300.00	0 07		
TNX TELEVISION HOLDINGS INC	87260Y107	Cash	20,000		0.00	0.00		
UNITED STATES OIL FUND LP UNITS ETF	USO	Margin	300	38.7800	11,634.00	2.84		
UNITED STS NAT GAS FD LP UNIT NEW	UNG	Margin	2,750	7.8700	21,642.50	5.28		
***WTS GEROVA FINANCIAL GROUP LTD NEW EXP 01/16/2014	GVFGW	Cash	22,500	0 0001	2.25	0.00		
WTS ULTIMATE ESCAPES INC INC EXP 10/29/2013	ULEWQ	Cash	7,500	0.0001	0.75	0.00		
TOTAL STOCKS, OPTIONS & ETF					$233,431.86	56 95%	$1,988.00	0.85%

PREFERRED STOCKS (6.87% of Holdings)

Account Number. 6024-6146 | Statement Period November 1, 2011 - November 30, 2011 | Account Type: BUSINESS

DESCRIPTION	SYMBOL/ CUSIP	ACCT TYPE	QUANTITY	PRICE	TOTAL MKT VALUE	PORTFOLIO (%)	EST. ANNUAL INCOME	EST. ANNUAL YIELD (%)
SAFETY FIRST TRUST PRINCIPAL-PROTECTED TRUST CERT LKD TO A US EUROPE JAPAN BSKT	AKN	Margin	3,000	9.3900	28,170.00	6.87		
TOTAL PREFERRED STOCKS					$28,170.00	6.87%		
TOTAL PRICED PORTFOLIO HOLDINGS (ON 11/30/11)					$409,881.43			
TOTAL ESTIMATED ACCOUNT HOLDINGS ANNUAL INCOME					$1,988.00			

TRANSACTION HISTORY

SECURITIES PURCHASED OR SOLD

TRADE DATE	SETTLEMENT DATE	DESCRIPTION	SYMBOL/ CUSIP	TRANSACTION TYPE	QUANTITY	PRICE	AMOUNT PURCHASED	AMOUNT SOLD
11/10/11 15:29	11/16/11	SAFETY FIRST TRUST PRINCIPAL-PROTECTED TRUST CERT LKD TO A US EUROPE JAPAN BSKT CALLABLE EQUITY CONTACT 1-800-ETRADE1 FOR MORE INFO.	AKN	Bought	3,000	9.2500	27,757.99	
TOTAL SECURITIES ACTIVITY							$27,757.99	

WITHDRAWALS & DEPOSITS

DATE	TRANSACTION TYPE	DESCRIPTION	WITHDRAWALS	DEPOSITS
11/03/11	Deposit	ACHCREDIT CCDJG FUNDING CORP 2179096189 THE JMM FOUNDATION INC REFID.021000027241965110211;		1,166.67
11/16/11	Adjustment	TFR CASH TO MARGIN	27,757.99	
11/16/11	Adjustment	TFR CASH TO MARGIN		27,757.99
11/18/11	Check	CHECK # 1041	1,267.00	
NET WITHDRAWALS & DEPOSITS			$100.33	

OPPENHEIMER

Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

STATEMENT OF ACCOUNT

SIPC

THE JMM FOUNDATION INC
C/O JOSHUA M LIFSHITZ
2 WEDGEWOOD LANE

Page	Account Number	Financial Advisor	Period Ending
2 of 6	002-5005564	BERG, LOUIS - A94	11/30/11

Portfolio Holdings

Some prices, current values and income estimates may be approximations, resulting in gains and losses not being accurately reflected. Unrealized gains and/or losses are computed from the supplied cost basis data and may not be accurate for tax reporting purposes. Items for which a cost basis was not available as of the statement period ending date are indicated by the symbol N/A. The total gains and/ or losses do not reflect positions which we do not have cost information. Please contact your Financial Advisor if you believe any cost basis related data is inaccurate or if you require additional information.

Estimated Annual Income ("EAI") and Estimated Yield ("EY") are estimates only and do not indicate actual income or performance of investments. EAI and EY for certain types of securities could include a return of principal or capital gains, in which case the EAI and EY would be overstated. As EAI and EY are estimates, the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment and it does not reflect changes in its price, which may fluctuate.

Money Market Funds *(NOT FDIC INSURED)*

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	EY	EAI	Portfolio Percent
ADVANTAGE PRIMARY LIQ FD	CASH	117,295.45	ADLXX	1.0000	1.0000	117,295.45	117,295.45	0.020%	23	26.96
TOTAL MONEY MARKET FUNDS						117,295.45	117,295.45		23	26.96

Equities
Common Stock

Please note the following icon appears to the right of the stock symbol of those securities which Oppenheimer has provided research coverage within the last 12 months. If you wish to access such research you may visit the Client Access web site (www.opco.com) or speak with your Financial Advisor.

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
AT&T INC	(R)CASH	706	T	N/A	28.9800	N/A	20,459.88	N/A	5.935%	1214	4.70
AEGON N V NY REGISTRY SH	(I)CASH	72	AEG	N/A	4.3700	N/A	314.64	N/A			0.07
ALCATEL-LUCENT SPONSORED ADR	(R)CASH	21	ALU	N/A	1.6200	N/A	34.02	N/A			0.01
ALTRIA GROUP INC	(C)CASH	300	MO	N/A	28.6900	N/A	8,607.00	N/A	5.716%	492	1.98
BAXTER INTL INC	(L)CASH	104	BAX	N/A	51.6600	N/A	5,372.64	N/A	2.593%	139	1.23
CBS CORP NEW CL B	(M)CASH	325	CBS	N/A	26.0400	N/A	8,463.00	N/A	1.536%	130	1.95
CVS CAREMARK CORPORATION	(L)CASH	51	CVS	N/A	38.8400	N/A	1,980.84	N/A	1.287%	25	0.46
CARDINAL HEALTH INC	(L)CASH	30	CAH	N/A	42.4600	N/A	1,273.80	N/A	2.025%	25	0.29
CAREFUSION CORP	(L)CASH	15	CFN	N/A	24.7800	N/A	371.70	N/A			0.09

THE JMM FOUNDATION INC
C/O JOSHUA M LIFSHITZ
2 WEDGEWOOD LANE

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
CENTURYLINK INC	(R)CASH	12	CTL	N/A	37.5200	N/A	450.24	N/A	7.729%	34	0.10
CONSOLIDATED EDISON INC	(T)CASH	100	ED	N/A	59.4200	N/A	5,942.00	N/A	4.039%	240	1.37
CORNING INC	(C)CASH	300	GLW	N/A	13.2700	N/A	3,981.00	N/A	2.260%	90	0.92
COVANCE INC	(N)CASH	25	CVD	N/A	45.9100	N/A	1,147.75	N/A			0.26
DIME CMNTY BANCSHARES	(I)CASH	843	DCOM	N/A	11.8400	N/A	9,981.12	N/A	4.729%	472	2.29
DOW CHEM CO	(C)CASH	300	DOW	N/A	27.7100	N/A	8,313.00	N/A	3.608%	300	1.91
EASTMAN CHEM CO	(C)CASH	56	EMN	N/A	39.6200	N/A	2,218.72	N/A	2.624%	58	0.51
EASTMAN KODAK CO	(F)CASH	112	EK	N/A	1.0800	N/A	120.96	N/A			0.03
EDWARDS LIFESCIENCES CORP	(L)CASH	42	EW	N/A	66.0300	N/A	2,773.26	N/A			0.64
EL PASO CORP	(G)CASH	36	EP	N/A	25.0100	N/A	900.36	N/A	0.159%	1	0.21
FAIRPOINT COMMUNICATIONS INC	(R)CASH	2	FRCMQ	N/A	UNPRICED	N/A	.00	N/A			
FRONTIER COMMUNICATIONS CORP	(R)CASH	31	FTR	N/A	5.7200	N/A	177.32	N/A	13.111%	23	0.04
HUNTINGTON INGALLS INDS INC	(E)CASH	2	HII	N/A	31.7500	N/A	63.50	N/A			0.01
IDEARC INC	(M)CASH	6	IDARQ	N/A	UNPRICED	N/A	.00	N/A			
IMPERIAL TOBACCO GROUP PLC SPONSORED ADR	(C)CASH	2	ITYBY	N/A	71.9710	N/A	143.94	N/A	4.270%	6	0.03
INTERNATIONAL BUSINESS MACHS	(Q)CASH	440	IBM	N/A	188.0000	N/A	82,720.00	N/A	1.595%	1320	19.01
KRAFT FOODS INC CL A	(J)CASH	207	KFT	N/A	36.1500	N/A	7,483.05	N/A	3.208%	240	1.72
MARTIN MARIETTA MATLS INC	(N)CASH	188	MLM	N/A	78.2600	N/A	14,712.88	N/A	2.044%	300	3.38
MOTOROLA SOLUTIONS INC COM NEW	(M)CASH	85	MSI	N/A	46.6700	N/A	3,966.95	N/A	1.885%	74	0.91

OPPENHEIMER

Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000
Transacts Business on All Principal Exchanges

STATEMENT OF ACCOUNT

SIPC

Page	Account Number	Financial Advisor	Period Ending
4 of 6	D02-5005564	BERG, LOUIS - A94	11/30/11

THE JMM FOUNDATION INC
C/O JOSHUA M LIFSHITZ
2 WEDGEWOOD LANE

Common Stock

Description	Account Type	Quantity	Symbol	Unit Cost	Current Price	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
MOTOROLA MOBILITY HLDGS INC	(M)CASH	75	MMI	N/A	39.0000	N/A	2,925.00	N/A			0.67
NAVISTAR INTL CORP NEW	(S)CASH	50	NAV	N/A	37.2300	N/A	1,861.50	N/A			0.43
NORTHROP GRUMMAN CORP	(Q)CASH	12	NOC	N/A	57.0700	N/A	684.84	N/A	3.504%	24	0.16
PEPSICO INC	(J)CASH	200	PEP	N/A	64.0000	N/A	12,800.00	N/A	3.218%	412	2.94
PHILIP MORRIS INTL INC	(C)CASH	300	PM	N/A	76.2400	N/A	22,872.00	N/A	4.039%	924	5.26
PRAXAIR INC	(C)CASH	400	PX	N/A	102.0000	N/A	40,800.00	N/A	1.960%	800	9.38
QUEST DIAGNOSTICS INC	(L)CASH	48	DGX	N/A	58.6600	N/A	2,815.68	N/A	1.159%	32	0.65
TARGET CORP	(P)CASH	300	TGT	N/A	52.7000	N/A	15,810.00	N/A	2.277%	360	3.63
TENNECO INC	(S)CASH	40	TEN	N/A	28.9600	N/A	1,158.40	N/A			0.27
TERADYNE INC	(T)CASH	4	TER	N/A	13.4600	N/A	53.84	N/A			0.01
VERIZON COMMUNICATIONS INC	(R)CASH	132	VZ	N/A	37.7300	N/A	4,980.36	N/A	5.300%	264	1.14
VIACOM INC NEW CL B	(B)CASH	325	VIAB	N/A	44.7600	N/A	14,547.00	N/A	2.234%	325	3.34
YUM BRANDS INC	(J)CASH	80	YUM	N/A	56.0400	N/A	4,483.20	N/A	2.034%	91	1.04
SUB-TOTAL COMMON STOCK						.00	317,765.39			8421	73.04
TOTAL EQUITIES						.00	317,765.39			8421	73.04

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THE JMM FOUNDATION INC
C/O JOSHUA M LIFSHITZ
2 WEDGEWOOD LANE

COMMON STOCK HOLDINGS SUMMARY BY INDUSTRY CODE

(R) 8% TELECOMMUNICATIONS	(I) 3% FINANCIAL	(C) 27% BASIC INDUSTRY	(L) 4% HEALTHCARE	(M) 4% MEDIA & COMMUNICATION
(T) 1% UTILITIES	(N) 4% PUBLIC SERVICES	(F) .00% CONSUMER GOODS	(G) .20% ENERGY	(E) .00% CONSTRUCTION & BUILDING
(Q) 26% TECHNOLOGY	(J) 7% FOOD & BEVERAGES	(S) .90% TRANSPORTATION	(P) 4% RETAIL SERVICES	(B) 5% APPAREL & ACCESSORIES

	Total Cost Basis	Current Value	Unrealized Gain/(Loss)	EY	EAI	Portfolio Percent
Total Portfolio Value	$117,295.45	$435,060.84		1.941	8444	100%

Transactions/Activity Detail

Date	Type	Quantity	Transaction	Description		Price/Entry	Amount	
				** INCOME ACTIVITY **				
11-01	CASH		DIVIDENDS ON	AT&T INC	R/DTE:10/07/11 P/DTE:11/01/11		303.58	CREDIT
11-01	CASH		DIVIDENDS ON	CVS CAREMARK CORPORATION	R/DTE:10/21/11 P/DTE:11/01/11		6.38	CREDIT
11-01	CASH		DIVIDENDS ON	VERIZON COMMUNICATIONS INC	R/DTE:10/07/11 P/DTE:11/01/11		66.00	CREDIT
11-04	CASH		DIVIDENDS ON	YUM BRANDS INC	R/DTE:10/14/11 P/DTE:11/04/11		22.80	CREDIT
11-15	CASH		DIVIDENDS ON	DIME CMNTY BANCSHARES	R/DTE:11/07/11 P/DTE:11/15/11		118.02	CREDIT
11-18	CASH		DIVIDENDS ON	ADVANTAGE PRIMARY LIQ FD			1.72	CREDIT
				Net Income Activity.........................			**$518.50**	**CREDIT**

Date	Type	Quantity	Transaction	Description		Price/Entry	Amount	
				** MONEY FUND ACTIVITY **				
11-18	CASH	1.72	RECEIVED	ADVANTAGE PRIMARY LIQ FD	DIVIDEND SHARES REINVESTED		1.72	DEBIT