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 DEC 1, 2010 , and ending NOV 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: THE STEINBERG FAMILY FUND INC.

A Employer identification number: 13-3254493

Number and street (or P O box number if mail is not delivered to street address): C/O ARTHUR FOX,CPA-126 EAST 56TH.STREET | Room/suite: 12FL

B Telephone number: 212-752-6400

City or town, state, and ZIP code: NEW YORK, NY 10022

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 ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 10,697,830.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	261.	261.		STATEMENT 1
	4 Dividends and interest from securities	326,841.	326,841.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	43,854.			
	b Gross sales price for all assets on line 6a 1,267,318.				
	7 Capital gain net income (from Part IV, line 2)		43,854.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	370,956.	370,956.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,500.	1,750.		1,750.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	12,787.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	750.	0.		750.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	17,037.	1,750.		2,500.
	25 Contributions, gifts, grants paid	405,010.			405,010.
	26 **Total expenses and disbursements.** Add lines 24 and 25	422,047.	1,750.		407,510.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-51,091.			
	b **Net investment income** (if negative, enter -0-)		369,206.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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023501 12-07-10 LHA For Paperwork Reduction Act Notice, see the instructions.

Form **990-PF** (2010)

14580111 758542 STEINFAMFD 2010.05030 THE STEINBERG FAMILY FUND I STEINFA1

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	519.	518.	518.
	2 Savings and temporary cash investments	5,835,668.	1,131,521.	1,131,521.
	3 Accounts receivable ▶ 630.			
	Less allowance for doubtful accounts ▶	630.	630.	630.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 6	4,614,545.	0.	0.
	b Investments - corporate stock STMT 7	0.	500,506.	482,800.
	c Investments - corporate bonds STMT 8	0.	3,708,316.	3,936,774.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	137,051.	5,195,831.	5,145,587.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	10,588,413.	10,537,322.	10,697,830.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	7,273,034.	7,273,034.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	3,315,379.	3,264,288.	
	30 **Total net assets or fund balances**	10,588,413.	10,537,322.	
	31 **Total liabilities and net assets/fund balances**	10,588,413.	10,537,322.	

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	10,588,413.
2	Enter amount from Part I, line 27a	2	-51,091.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,537,322.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,537,322.

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	250M TEREX CORP 7.375 1/15/14	P	11/05/09	01/18/11
b	250M TEREX CORP 7.375 1/15/14	P	02/11/10	01/18/11
c	250M WMX HOLDINGS 9.5 12/15/14	P	06/29/09	08/19/11
d	500M AT&T CORP 7.3 11/15/11	P	02/23/09	10/11/11
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	253,073.		248,755.	4,318.
b	253,072.		247,505.	5,567.
c	257,918.		225,604.	32,314.
d	503,255.		501,600.	1,655.
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				4,318.
b				5,567.
c				32,314.
d				1,655.
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	43,854.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	432,200.	10,814,825.	.039964
2008	425,100.	10,740,226.	.039580
2007	712,640.	10,843,200.	.065722
2006	509,475.	12,389,004.	.041123
2005	529,725.	12,344,826.	.042911

2 **Total** of line 1, column (d)	2	.229300
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	.045860
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	10,962,586.
5 Multiply line 4 by line 3	5	502,744.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,692.
7 Add lines 5 and 6	7	506,436.
8 Enter qualifying distributions from Part XII, line 4	8	407,510.

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 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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	7,384.
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	7,384.
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	7,384.
6 Credits/Payments				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	7,575.		
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	7,575.
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	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	191.
11 Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶		191. Refunded ▶	11	0.

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 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 ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ ARTHUR V. FOX C.P.A., P.C. Telephone no ▶212-752-6400
Located at ▶126 EAST 56TH STREET,-12FL., NEW YORK, NY ZIP+4 ▶10022

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		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)?	N/A	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 ▶ ____ , ____ , ____ , ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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 [X] 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 [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes [X] No
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes [X] 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 [X] No
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes [X] No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X
If "Yes" to 6b, file Form 8870
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes [X] No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT STEINBERG 21 VISTA DRIVE GREENWICH, CT 068307128	PRESIDENT 0.00	0.	0.	0.
SUZANNE STEINBERG 21 VISTA DRIVE GREENWICH, CT 068307128	V.P. & TREAS 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services	▶	0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	10,436,301.
b	Average of monthly cash balances	1b	433,746.
c	Fair market value of all other assets	1c	259,482.
d	**Total** (add lines 1a, b, and c)	1d	11,129,529.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,129,529.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	166,943.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,962,586.
6	**Minimum investment return.** Enter 5% of line 5	6	548,129.

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

1	Minimum investment return from Part X, line 6	1	548,129.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 7,384.		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	7,384.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	540,745.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	540,745.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	540,745.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	407,510.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	407,510.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	407,510.

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
1 Distributable amount for 2010 from Part XI, line 7				540,745.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007 25,946.				
d From 2008				
e From 2009				
f Total of lines 3a through e	25,946.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 407,510.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				407,510.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	25,946.			25,946.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				107,289.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

ROBERT STEINBERG

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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*				
SEE STATEMENT 10				
Total			▶ 3a	405,010.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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					261.
4 Dividends and interest from securities					326,841.
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					43,854.
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)		0.		0.	370,956.

13 Total. Add line 12, columns (b), (d), and (e) 13 370,956.

(See worksheet in line 13 instructions 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)
	NOT APPLICABLE

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

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

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

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

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
N/A		

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

Robert Steinberg ▶ 1-20-12 ▶ President

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Arthur Fox CPA		2/14/12		
Firm's name ▶ ARTHUR V. FOX, C.P.A.,P.C.			Firm's EIN ▶	
Firm's address ▶ 126 EAST 56TH. STREET-12FL NEW YORK, NY 10022			Phone no	

Attn: Arthur Fox

THE ANNUAL RETURN OF STEINBERG FAMILY FUND, INC. FOUNDATION for the fiscal year ended 11/30/11 is available at its principal office located at c/o ARTHUR FOX CPA 126 EAST 56TH STREET New York, NY 10022 for inspection during regular business hours by any citizen who requests it within 180 days hereof Principal Manager of the Foundation is ROBERT STEINBERG
1814238 j10

PROOF

Customer: ARTHUR FOX Contact: ARTHUR V. FOX CPA, PC Phone: 2127526400

Ad Number: 1814238

Insert Dates: 01/10/2012

Price: 130.00 → new price

Section: LGL Class: 10100; FOUNDATIONS:NY Size: 1 x 16.00

Printed By: NYCAB Date: 01/05/2012

Signature of Approval: ________ Date: 1/5/12

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

SOURCE	AMOUNT
FIDELITY INVESTMENTS	261.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	261.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY-SMITH BARNEY-INTEREST	335,280.	0.	335,280.
MORGAN STANLEY-SMITH BARNEY-ACCRUED INTEREST PAID	-28,849.	0.	-28,849.
MORGAN STANLEY-SMITH BARNEY-DIVIDENDS	20,410.	0.	20,410.
TOTAL TO FM 990-PF, PART I, LN 4	326,841.	0.	326,841.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,500.	1,750.		1,750.
TO FORM 990-PF, PG 1, LN 16B	3,500.	1,750.		1,750.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	12,787.	0.		0.
TO FORM 990-PF, PG 1, LN 18	12,787.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE	750.	0.		750.
TO FORM 990-PF, PG 1, LN 23	750.	0.		750.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY		X	0.	0.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			0.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY	500,506.	482,800.
TOTAL TO FORM 990-PF, PART II, LINE 10B	500,506.	482,800.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY	3,708,316.	3,936,774.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,708,316.	3,936,774.

Holdings

Active Assets Account
730-031244-125

THE STEINBERG FAMILY FUND, INC
21 VISTA DRIVE

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This section reflects the impact of positions purchased/sold on a trade date basis, and will include positions purchased and omit positions sold in the current month. Please see the "Unsettled Purchases/Sales Activity" section for more information.
The "Market Value" and "Unrealized Gain/(Loss)" figures shown are representative values as of the last business day of the statement period indicated, which may not reflect the value that could actually be obtained in the market. See "Pricing of Securities" in the Disclosures section at the end of this statement. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date.
Estimated annual income and estimated yield for certain securities can include return of principal or capital gains which could overstate such estimates. Estimated yield and estimated annual income are estimates and the actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.
Structured products appear in various statement product categories and are identified as "Structured Products" in the Security Description column. If you hold structured products, please see "Special Considerations Regarding Structured Products" in the Disclosure section.
New Treasury regulations require that we report on Form 1099-B after the close of the tax year your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered secur acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on y Form 1099-B. Cost basis is reflected on monthly statements for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information.

CASH, DEPOSITS AND MONEY MARKET FUNDS

Cash, Deposits and Money Market Funds are generally displayed on a settlement date basis However, Global Currency Deposits may include both settled and unsettled positions Estimated Annual Income, Accrued Interest and APY% will only be displayed for fully settled positions In the event, all or a portion of a Global Currency Deposit position is unsettled as of month end, this data will not be available

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MORGAN STANLEY BANK N.A. #	$249,349.11	$249 00	—	0.100
MORGAN STANLEY PRIVATE BANK NA #	245,000.00	245 00	—	0.100

	Percentage of Assets %	Market Value	Estimated Annual Income / Accrued Interest
CASH, DEPOSITS AND MONEY MARKET FUNDS	4.9%	$494,349.11	$494.00 $0.00

 # Bank deposits are at Morgan Stanley Bank, N A. and Morgan Stanley Private Bank, National Association (Members FDIC), affiliates of Morgan Stanley Smith Barney.
Cash holdings shown exclude cash holdings in custody at another firm for which you receive a separate statement.

STOCKS

PREFERRED STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
ASHFORD HOSP TRUS 9.00 SER E (AHT.E)	4/13/11	10,000 000	$25.000	$250,000.00	$241,400 00	$(8,600.00) ST		
	4/28/11	10,000 000	25 051	250,506 00	241,400 00	(9,106.00) ST		
	Total	20,000 000		500,506 00	**482,800.00**	(17,706.00) ST	45,000.00	9.32

Share Price. $24.140, Next Dividend Payable 01/12

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
STOCKS	4.8%	$500,506.00	$482,800.00	$(17,706.00) ST	$45,000.00 $0.00	9.32%

Holdings

Active Assets Account 730-031244-125

THE STEINBERG FAMILY FUND, INC
21 VISTA DRIVE

INTERESTED PARTY COPY

CORPORATE FIXED INCOME

CORPORATE BONDS

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
FORD MOTOR CREDIT CO LLC	7/31/09	250,000 000	$91 589	$228,972 50			$18,750.00	7 24
CUSIP 345397VK6			$97 894	$244,735.89	**$258,940.00**	$14,204 11 LT	$6,197.91	
Unit Price. $103 576, Coupon Rate 7.500%, Matures 08/01/12, Int Semi-Annually Feb/Aug 01, Yield to Maturity 2 087%; Moody BA1 S&P BB+, Issued 08/06/09								
KELLOGG CO	2/23/09	500,000.000	105 101	525,505.25			25,625.00	4.91
CUSIP 487836AZ1			101.429	507,146.52	**521,355.00**	14,208 48 LT	12,598 95	
Unit Price: $104.271, Coupon Rate 5.125%, Matures 12/03/12, Int. Semi-Annually Jun/Dec 03, Yield to Maturity .862%; Moody A3 (-) S&P BBB+, Issued 12/03/07								
AMERICAN EXPRESS CREDIT CO	3/31/09	300,000 000	93 922	281,765 25			21,900 00	6.76
CUSIP 0258M0CY3			93 922	281,765.25	**323,793.00**	42,027.75 LT	6,083.33	
Unit Price: $107.931, Coupon Rate 7.300%, Matures 08/20/13; Int. Semi-Annually Feb/Aug 20; Yield to Maturity 2.560%, Moody A2 S&P BBB+; Issued 08/20/08								
HESS CORP	2/12/09	500,000.000	105.441	527,205.25			35,000 00	6 30
CUSIP 42809HAA5			102 592	512,960 74	**555,520.00**	42,559.26 LT	10,208 33	
Unit Price: $111.104; Coupon Rate 7.000%; Matures 02/15/14, Int. Semi-Annually Feb/Aug 15, Yield to Maturity 1.844%, Moody BAA2 S&P BBB, Issued 02/03/09								
ZIONS BANCORP	10/22/09	250,000.000	90 627	226,567.75			19,375.00	7.30
CUSIP 989701AX5			94.029	235,071.86	**265,315.00**	30,243 14 LT	3,605.90	
Unit Price: $106 126, Coupon Rate 7.750%, Matures 09/23/14, Int Semi-Annually Mar/Sep 23; Yield to Maturity 5 371%, S&P BBB-, Issued 09/23/09								
PINNACLE FOODS FINANCE L	8/19/11	500,000.000	102.250	511,250 00			46,250 00	9 04
CUSIP 72347QAC7			102.102	510,509.85	**511,250.00**	740 15 ST	7,579 86	
Unit Price: $102 250; Coupon Rate 9.250%, Matures 04/01/15, Int. Semi-Annually Apr/Oct 01; Callable $104.62 on 12/30/11; Yield to Maturity 8.455%, Moody B3 S&P CCC+; Issued 10/01/07								
BANK OF AMERICA CORP	4/14/09	216,000 000	72.502	156,605 25			12,420.00	6 33
CUSIP 060505CL6			72.502	156,605 25	**196,048.08**	39,442.83 LT	3,622.50	
Unit Price: $90.763; Coupon Rate 5.750%; Matures 08/15/16, Int. Semi-Annually Feb/Aug 15, Yield to Maturity 8.147%; Moody BAA2 S&P BBB+, Issued 08/14/06								
GOODRICH PETROLEUM CORPORATION	5/24/11	500,000.000	102.000	510,000.00			44,375 00	9 05
REG S			101 904	509,520.34	**490,000.00**	(19,520 34) ST	9,244.79	
CUSIP U38254AA3								
Unit Price. $98.000; Coupon Rate 8.875%, Matures 03/15/19, Int Semi-Annually Mar/Sep 15; Callable $104.43 on 03/15/15, Yield to Maturity 9.254%, Moody CAA1 S&P CCC+; Issued 03/02/11								
MS STEP UP NOTE	6/19/09	500,000.000	100.000	500,000.00			31,250.00	6.39
CUSIP 61745E3A7			100.000	500,000 00	**488,385.00**	(11,615.00) LT	12,326.38	
Unit Price. $97.677; Coupon Rate 6 250%, Matures 07/08/19, Int Semi-Annually Jan/Jul 08, Callable $100.00 on 07/08/15, Yield to Maturity 6 643%, Stepped; Moody A2 S&P A; Issued 07/08/09								
CORPORATE BONDS				**$3,467,871.25**			**$254,945.00**	**7.06%**
				$3,458,315.70	**$3,610,606.08**	**$171,070.57 LT**	**$71,467.95**	
						$(18,780.19) ST		

Holdings

Active Assets Account
730-031244-125

THE STEINBERG FAMILY FUND, INC
21 VISTA DRIVE

INTERESTED PARTY COPY

CORPORATE FIXED INCOME

FIXED-RATE CAPITAL SECURITIES

Security Description	Trade Date	Face Value	Orig. Unit Cost / Adj. Unit Cost	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
QWEST CORP	6/1/11	10,000.000	$25.000	$250,000.00			$18,437.00	7 23
CUSIP 74913G204			$25.000	$250,000 00	$254,700.00	$4,700 00 ST	—	

Unit Price· $25.470, Coupon Rate 7.375%, Matures 06/01/51; Interest Paid Quarterly Dec 01; Callable $25 00 on 06/01/16, Moody BAA3 S&P BBB-

	Percentage of Assets %	Orig. Total Cost / Adj. Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
CORPORATE FIXED INCOME		$3,717,871.25			$273,382.00	7.07%
		$3,708,315.70	$3,865,306.08	$171,070.57 LT	$71,467.95	
				$(14,080.19) ST		
TOTAL CORPORATE FIXED INCOME (incl.accr int.)	39.1%		$3,936,774.03			

Watchlist and CreditWatch Indicators (*) = developing/uncertain (+) = On Watchlist/CreditWatch Upgrade (-) = On Watchlist/CreditWatch Downgrade
For more information on Watchlist and CreditWatch Indicators, please go to our website at www.morganstanley.com/bondratings or contact your financial advisor.

MUTUAL FUNDS

OTHER MUTUAL FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
MSILF TREASURY SECURITIES INST (MSUXX)		4,743,035 100	$0.000	$0 00	$4,743,035.10		—	—

Share Price. $1.000; Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income / Accrued Interest	Yield %
MUTUAL FUNDS	47.2%	$0.00	$4,743,035.10		$0.00	—
					$0.00	

Transactions in mutual fund positions held directly at the Fund Company are not included in the total above and are not reflected on the Summary Page.
For more information about the pricing of Money Market Funds, please see the Disclosures section of the statement

MorganStanley SmithBarney

Holdings

Active Assets Account
730-031244-125

THE STEINBERG FAMILY FUND, INC
21 VISTA DRIVE

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ALTERNATIVE INVESTMENTS

Your interests in Alternative Investments may not be held at Morgan Stanley Smith Barney, but may have been purchased through Morgan Stanley Smith Barney, and are not covered by SIPC The information provided to you 1) is included solely as a service to you and certain transactions may not be reported, 2) is derived from you or another external source for which Morgan Stanley Smith Barney is not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable, 3) may not reflect actual shares, share prices or values, 4) may include invested or distributed amounts in addition to a fair value estimate, and 5) should not be relied upon for tax reporting purposes Alternative Investments are illiquid and may not be valued daily, therefore the estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets No representation is made that the valuation is a market value or that the interest could be liquidated at this value Morgan Stanley Smith Barney is not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner Some positions reflected on your statement may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding

For Managed Futures and Alternative Investments there are likely to be restrictions on redemptions, please see applicable offering document

The "Commitment/Aggregate investment" reflected in the "Hedge Funds" category is equal to the total investment to date "Total cost" as reflected in the "Hedge Funds" category is equal to the "Commitment/Aggregate Investment" plus any placement fees reported "Redemptions" as reflected in the "Hedge Funds" category are equal to any past redemptions/sales that were reported to MSSB "Estimated value" is the value reported to MSSB as of the most recent date available "Commitment" in the "Private Equity and Real Estate" section is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement The "Contributions" field reflected in the "Private Equity" and "Real Estate" categories is equal to the total investor funding to date in accordance with the Limited Partnership Agreement "Distributions" in the "Hedge Funds", "Private Equity" and "Real Estate" categories consist of distributed prior income or return of capital from the fund The "Total Return" reflected in the "Hedge Funds' category is calculated based on "Estimated Value plus Distributions and Redemptions" less the "Total Cost" "This is presented for informational purposes only and should not be used for tax reporting purposes and would not be included in any tax reporting that Morgan Stanley Smith Barney provides "

PRIVATE EQUITY

Security Description	Commitment	Contributions to Date	Remaining Commitment	Distributions	Estimated Value	Estimated Value + Distributions	Valuation Date
MS CREDIT PTNRS OFFSH(EST.VAL)	$1,000,000 00	$428,909 00	$571,091 00	$48,292 00	$402,552.00	$450,844.00	11/28/11

	Percentage of Assets %	Estimated Value
ALTERNATIVE INVESTMENTS	4.0%	$402,552.00

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	100.0%	$4,208,821.70	$9,988,042.29	$171,070.57 LT $(31,786.19) ST	$318,876.00 $71,467.95	3.17%

TOTAL VALUE (includes accrued interest)	$10,059,510.24

Security Mark at Right

FORM 990-PF | OTHER INVESTMENTS | STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY	FMV	452,796.	402,552.
MORGAN STANLEY SMITH BARNEY	FMV	4,743,035.	4,743,035.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,195,831.	5,145,587.

FORM 990-PF | GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR | STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
SOLOMON SCHECTER, GREENWICH, CT	NONE THE PURPOSE OF THESE CONTRIBUTIONS		77,860.
BSO TANGLEWOOD, TANGLEWOOD, NY	NONE IS TO AID THE DONEE PUBLIC		10,000.
CHABAD, MANALAPAN,FL	NONE ORGANIZATIONS TO CARRY OUT THEIR		1,000.
PALM BEACH SYNAGOGUE, FL	NONE EXEMPT CHARITABLE FUNCTIONS		5,000.
PET RESCUE, GREENWICH, CT	NONE		1,200.
CHABAD, PALM BEACH, FL	NONE		1,000.

AISH SHALOM FAX, GREENWICH, CT	NONE	1,000.
CIJE, NY	NONE	10,000.
HABITAT FOR HUMANITY, NY	NONE	500.
GREENWICH HOSPITAL, GREENWICH, CT	NONE	5,000.
UJA, GREENWICH, CT	NONE	20,000.
GREENWICH LIBRARY, GREENWICH, CT	NONE	1,000.
WILDLIFE CONSWERVATORY, CT	NONE	275.
AMERICAN RED CROSS, NY	NONE	500.
LIVNOT V'LEHUBANOT, GREENWICH, CT	NONE	10,000.
ISRAEL CHILDRENS CENTER, ISRAEL	NONE	25,000.

MIDDLE EAST FORUM, NY	NONE	20,000.
CARMEL ACADEMY, GREENWICH, CT	NONE	10,000.
CHABAD, GREENWICH, CT	NONE	25,000.
ISRAEL CANCER RESEARCH FUND, ISRAEL	NONE	500.
UNITED WAY, ROCKLAND, NY	NONE	1,500.
AISH SHALOM FAX, GREENWICH, CT	NONE	25,000.
YESHIVAT CHOVEVEI TORAH, GREENWICH, CT	NONE	75,000.
GREENWICH HOSPITAL, GREENWICH, CT	NONE	5,000.
NFED, NY	NONE	500.
SPCA, GREENWICH, CT	NONE	9,500.

PMC JIMMY FUND, NY	NONE	6,400.
TEMPLE ISRAEL, GREENWICH, CT	NONE	35,775.
GREENWICH SILVER SHIELD, GREENWICH CT	NONE	500.
OHEV SHALOM, GREENWICH, CT	NONE	5,000.
DAVID PROJECT, NY	NONE	5,000.
PET RESCUE, GREENWICH, CT	NONE	1,000.
INVESTIGATIVE PROJECT, NY	NONE	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		405,010.