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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

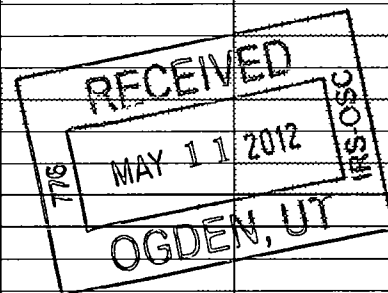
2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE SIDNEY & MILDRED EDELSTEIN FOUNDATIO		A Employer identification number 13-3347784
Number and street (or P.O. box number if mail is not delivered to street address) C/O J. GROSSMAN - 57 TROY DRIVE	Room/suite	B Telephone number 646-834-4110
City or town, state, and ZIP code SHORT HILLS, NJ 07078		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ Foreign organizations meeting the 85% test, 2. 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) \$ 6,238,093.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
1 Contributions, gifts, grants, etc., received		729,339.		N/A	
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		24.	24.		STATEMENT 1
4 Dividends and interest from securities		200,194.	200,194.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		164,761.			
b Gross sales price for all assets on line 6a		1,785,379.			
7 Capital gain net income (from Part IV, line 2)			164,761.		
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		1,094,318.	364,979.		
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					
c Other professional fees					
17 Interest					
18 Taxes STMT 3		5,011.	4,761.		250.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 4		18,023.	18,023.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		23,034.	22,784.		250.
25 Contributions, gifts, grants paid		448,500.			448,500.
26 Total expenses and disbursements. Add lines 24 and 25		471,534.	22,784.		448,750.
27 Subtract line 26 from line 12		622,784.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			342,195.		
c Adjusted net income (if negative, enter -0-)				N/A	



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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			
	2 Savings and temporary cash investments	22,504.	29,504.	29,504.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - US and state government obligations			
	b Investments - corporate stock STMT 5	1,267,173.	1,404,891.	1,356,480.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 6	4,574,826.	5,052,892.	4,852,109.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	5,864,503.	6,487,287.	6,238,093.	
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 ☒ and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	5,864,503.	6,487,287.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	5,864,503.	6,487,287.	
31 Total liabilities and net assets/fund balances	5,864,503.	6,487,287.		

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	5,864,503.
2 Enter amount from Part I, line 27a	2	622,784.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,487,287.
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	6,487,287.

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 PUBLICLY TRADED SECURITIES			
b PUBLICLY TRADED SECURITIES			
c CASH IN LIEU			
d SECURITIES LAWSUIT			
e CAPITAL GAINS DIVIDENDS			

(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 716,765.		709,099.	7,666.
b 989,164.		911,519.	77,645.
c 33.			33.
d 96.			96.
e 79,321.			79,321.

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

(i) FMV 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			7,666.
b			77,645.
c			33.
d			96.
e			79,321.

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	164,761.
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))
2010	398,423.	5,554,225.	.071733
2009	396,008.	3,770,717.	.105022
2008	450,365.	4,053,384.	.111108
2007	75,000.	3,230,848.	.023214
2006	0.	673,849.	.000000

2 Total of line 1, column (d)	2	.311077
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	.062215
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,500,830.
5 Multiply line 4 by line 3	5	404,449.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,422.
7 Add lines 5 and 6	7	407,871.
8 Enter qualifying distributions from Part XII, line 4	8	448,750.

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)		1	3,422.
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)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	3,422.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	3,422.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,790.	7	1,790.
b Exempt foreign organizations - tax withheld at source	6b	8	2.
c Tax paid with application for extension of time to file (Form 8868)	6c	9	1,634.
d Backup withholding erroneously withheld	6d	10	
7 Total credits and payments Add lines 6a through 6d		11	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached			
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	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	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses	X	

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	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 **▶** J. GROSSMAN Telephone no **▶** 973-376-6711
 Located at **▶** 57 TROY DRIVE, SHORT HILLS, NJ ZIP+4 **▶** 07078

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

16 At any time during calendar year 2011, 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? **▶** ☐ Yes ☒ No
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country **▶**

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐ N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 2011 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 2011.) ▶ 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 2011?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

X

If "Yes" to 6b, file Form 8870

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

N/A

7b**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 THE FOUNDATION ONLY DONATES FUNDS TO PRESELECTED CHARITABLE ORGANIZATIONS.	0.
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

1	THE FOUNDATION ONLY DONATES TO PRESELECTED CHARITABLE ORGANIZATIONS.	0.
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	6,579,975.
b	Average of monthly cash balances	1b	19,852.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,599,827.
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	6,599,827.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	98,997.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,500,830.
6	Minimum investment return. Enter 5% of line 5	6	325,042.

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	325,042.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,422.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,422.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	321,620.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	321,620.
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	321,620.

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	448,750.
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	448,750.
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	3,422.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	445,328.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				321,620.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008	250,130.			
d From 2009	210,326.			
e From 2010	124,616.			
f Total of lines 3a through e	585,072.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 448,750.				
a Applied to 2010, 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 2011 distributable amount				321,620.
e Remaining amount distributed out of corpus	127,130.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	712,202.			
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 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	712,202.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008	250,130.			
c Excess from 2009	210,326.			
d Excess from 2010	124,616.			
e Excess from 2011	127,130.			

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				
AMERICAN COMMITTEE FOR SHENKAR COLLEGE IN ISRAEL 307 SEVENTH AVENUE, SUITE #1805 NEW YORK, NY 10001	NONE	PUBLIC CHARITY	CHARITABLE	75,000.
AMERICAN FRIENDS OF THE HEBREW UNIVERSITY ONE BATTERY PARK PLAZA - 25TH FLOOR NEW YORK, NY 10004	NONE	PUBLIC CHARITY	CHARITABLE	275,000.
CHEMICAL HERITAGE FOUNDATION 315 CHESTNUT STREET PHILADELPHIA, PA 19106	NONE	PUBLIC CHARITY	CHARITABLE	71,000.
HELEN KELLER INSTITUTE 37 DUNES LANE PORT WASHINGTON, NY 11050	NONE	PUBLIC CHARITY	CHARITABLE	5,000.
HOSPICE BY THE SEA, INC. 1531 WEST PALMETTO PARK ROAD BOCA RATON, FL 33486	NONE	PUBLIC CHARITY	CHARITABLE	6,000.
Total	SEE CONTINUATION SHEET(S)			448,500.
b Approved for future payment				
NONE				
Total				0.

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.		

[illegible]

- 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) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No		
	 Signature of officer or trustee		5/7/12 Date			DIRECTOR Title	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date	Check ☐ if self-employed	PTIN
	RICHARD COHEN				5/7/12		P00029687
	Firm's name ▶ J. H. COHN LLP					Firm's EIN ▶ 41-1944416	
	Firm's address ▶ 1212 6TH AVENUE NEW YORK, NY 10036					Phone no 212-297-0400	

Form **990-PF** (2011)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

2011

Name of the organization

THE SIDNEY & MILDRED EDELSTEIN FOUNDATIO

Employer identification number

13-3347784

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

THE SIDNEY & MILDRED EDELSTEIN FOUNDATIO

13-3347784

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	TRUST UNDER ART. 8TH UWO SIDNEY M. EDELSTEIN 443 NORTHFIELD AVE. WEST ORANGE, NJ 07052	\$ 729,339.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

THE SIDNEY & MILDRED EDELSTEIN FOUNDATIO

13-3347784

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

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

Name of organization

Employer identification number

THE SIDNEY & MILDRED EDELSTEIN FOUNDATIO

13-3347784

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

Use duplicate copies of Part III if additional space is needed.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
RABBINICAL COLLEGE OF AMERICA 226 SUSSEX AVENUE MORRISTOWN, NJ 07960	NONE	PUBLIC CHARITY	CHARITABLE	2,500.
SOCIETY FOR THE HISTORY OF TECHNOLOGY 307 E BARAGA AVE. HOUGHTON, MI 49931	NONE	PUBLIC CHARITY	CHARITABLE	4,000.
NATIONAL MARFAN FOUNDATION 22 MANHASSET AVENUE PORT WASHINGTON, NY 11050	NONE	PUBLIC CHARITY	CHARITABLE	1,000.
FRIENDS OF THE ISRAEL DEFENSE FORCES 350 FIFTH AVENUE, SUITE 2011 NEW YORK, NY 10118	NONE	PUBLIC CHARITY	CHARITABLE	2,500.
JOSEPH KUSHNER HEBREW ACADEMY 110 S ORANGE AVE LIVINGSTON, NJ 07039	NONE	PUBLIC CHARITY	CHARITABLE	6,500.
Total from continuation sheets				16,500.

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

SOURCE	AMOUNT
BERNSTEIN - INTEREST	24.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	24.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BERNSTEIN - DIVIDENDS	279,515.	79,321.	200,194.
TOTAL TO FM 990-PF, PART I, LN 4	279,515.	79,321.	200,194.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS FILING FEE	250.	0.		250.
FOREIGN TAX PAID	2,261.	2,261.		0.
FEDERAL TAXES	2,500.	2,500.		0.
TO FORM 990-PF, PG 1, LN 18	5,011.	4,761.		250.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	18,023.	18,023.		0.
TO FORM 990-PF, PG 1, LN 23	18,023.	18,023.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PUBLICLY TRADED SECURITIES	1,404,891.	1,356,480.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,404,891.	1,356,480.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	COST	242,308.	246,437.
PUBLICLY TRADED MUTUAL FUNDS	COST	4,810,584.	4,605,672.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,052,892.	4,852,109.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	7
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NAME OF CONTRIBUTOR	ADDRESS
TRUST UNDER ART. 8TH UWO SIDNEY M. EDELSTEIN	443 NORTHFIELD AVE. WEST ORANGE, NJ 070523093

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 8
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LEO GOLDBERG 10432 MILBURN LANE BOCA RATON, FL 33498	DIRECTOR 1.00	0.	0.	0.
RICHARD FINKELSTEIN C/O BERKOWITZ, DIRECTOR LI 443 NORTHFIELD AVENUE WEST ORANGE, NJ 07052	1.00	0.	0.	0.
HARVEY REICH 15342 STRATHEARN DRIVE DELRAY BEACH, FL 33446	DIRECTOR 1.00	0.	0.	0.
ROY JACOBS C/O ROBINSON, BROG 875 THIRD AVENUE NEW YORK, NY 10022	DIRECTOR 1.00	0.	0.	0.
JEFFREY GROSSMAN 57 TROY DRIVE SHORT HILLS, NJ 07078	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Statement of Shareholder Receiving a Distribution of Stock

SIDNEY AND MILDRED EDELSTEIN FOUNDATION (Account: 888-36663)

Statement of Shareowner
Receiving a Distribution of Stock
of Huntington Ingalls Industries, Inc.
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

1. The undersigned, a shareholder owning common stock of Northrop Grumman Corporation as of March 30 2011, the record date, received a distribution on March 31 2011, from Northrop Grumman Corporation shares of common stock of Huntington Ingalls Industries, Inc., a corporation controlled by Northrop Grumman Corporation to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies.
2. The names and addresses of the corporations involved are:
 - (a) Northrop Grumman Corporation
1840 Century Park East
Los Angeles, CA 90067
 - (b) Huntington Ingalls Industries, Inc.
4101 Washington Avenue
Newport News, VA 23607
3. The undersigned surrendered no stock or securities of Northrop Grumman Corporation in the distribution.
4. The undersigned received 58 shares of common stock of Huntington Ingalls Industries, Inc. in the distribution.
5. Northrop Grumman Corporation has received a private letter ruling from the Internal Revenue Service to the effect that the distribution of shares of Huntington Ingalls Industries, Inc. common stock qualifies as a tax-free distribution under section 355 of the Code.

Shareholder's Signature

Shareholder's Signature

*** ATTACH TO YOUR U.S. FEDERAL INCOME TAX RETURN FOR THE TAX PERIOD 2011 ***

Statement of Shareholder Receiving a Distribution of Stock

SIDNEY AND MILDRED EDELSTEIN FOUNDATION (Account: 888-36663)

Statement of Shareowner
Receiving a Distribution of Stock
of Marathon Petroleum Corporation
Filed Pursuant to Treasury Regulation Section 1.355-5(b)

1. The undersigned, a shareholder owning common stock of Marathon Oil Corporation as of June 27 2011, the record date, received a distribution on July 01 2011, from Marathon Oil Corporation shares of common stock of Marathon Petroleum Corporation, a corporation controlled by Marathon Oil Corporation to which Section 355 of the Internal Revenue code of 1986, as amended (the "Code"), applies.
2. The names and addresses of the corporations involved are:
 - (a) Marathon Oil Corporation
5555 San Felipe Road
Houston, TX 77056
 - (b) Marathon Petroleum Corporation
539 South Main Street
Findlay, OH 45840
3. The undersigned surrendered no stock or securities of Marathon Oil Corporation in the distribution.
4. The undersigned received 262 shares of common stock of Marathon Petroleum Corporation in the distribution.
5. Marathon Oil Corporation has received a private letter ruling from the Internal Revenue Service to the effect that the distribution of shares of Marathon Petroleum Corporation common stock qualifies as a tax-free distribution under section 355 of the Code.

Shareholder's Signature

Shareholder's Signature

*** ATTACH TO YOUR U S. FEDERAL INCOME TAX RETURN FOR THE TAX PERIOD 2011 ***

Capital Gains Report

SIDNEY AND MILDRED EDELSTEIN FOUNDATION (Account: 888-36663)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
04/30/2010	01/03/2011	125	CABLEVISION SYS CORP	34.03	27.42	4,254.23	3,427.67	826.56
06/14/2010	01/03/2011	30	CABLEVISION SYS CORP	34.03	24.25	1,021.02	727.44	293.58
05/07/2010	01/06/2011	15	TARGET CORP	54.95	54.20	824.23	812.98	11.25
07/19/2010	01/11/2011	100	AT&T INC	27.88	24.84	2,788.37	2,483.56	304.81
04/20/2010	01/13/2011	75	FORD MOTOR CO	18.85	13.85	1,413.83	1,038.94	374.89
10/20/2010	01/18/2011	80	SOUTHWESTERN ENERGY	39.04	34.61	3,123.27	2,768.72	354.55
06/14/2010	01/20/2011	95	CABLEVISION SYS CORP	33.99	24.25	3,228.58	2,303.57	925.01
07/15/2010	01/20/2011	21	FREEMPORT-MCHORAN COPPER	109.80	62.33	2,305.76	1,308.95	996.81
05/03/2010	01/25/2011	35	CAPITAL ONE FINANCIAL CORP	48.01	44.81	1,680.47	1,568.51	111.96
07/15/2010	01/25/2011	14	FREEMPORT-MCHORAN COPPER	105.46	62.33	1,476.40	872.63	603.77
05/21/2010	01/25/2011	150	SARA LEE CORP	18.24	14.46	2,735.52	2,169.51	566.01
06/14/2010	01/25/2011	325	SARA LEE CORP	18.24	14.89	5,926.96	4,838.54	1,088.42
08/12/2010	01/26/2011	45	***AGRIUM INC	87.89	66.35	3,955.10	2,985.67	969.43
11/11/2010	01/26/2011	35	***AGRIUM INC	87.89	83.54	3,076.18	2,923.74	152.44
10/26/2010	01/26/2011	125	NVIDIA CORP	24.66	11.94	3,082.85	1,492.81	1,590.04
02/26/2010	01/27/2011	100	GAP INC/THE	19.50	21.35	1,950.11	2,135.13	-185.02
03/02/2010	01/27/2011	15	GAP INC/THE	19.50	21.48	292.52	322.13	-29.61
12/16/2010	01/28/2011	17	POTASH CORP OF SASKATCHEWAN	174.41	139.04	2,964.98	2,363.66	601.32
10/20/2010	01/28/2011	50	SOUTHWESTERN ENERGY	39.24	34.61	1,962.21	1,730.45	231.76
05/07/2010	01/28/2011	30	TARGET CORP	54.46	54.20	1,633.73	1,625.97	7.76
02/08/2010	01/31/2011	4	***ALCON INC	163.30	156.39	653.20	625.55	27.65
08/10/2010	01/31/2011	20	CF INDUSTRIES HOLDINGS INC	134.93	81.11	2,698.61	1,622.30	1,076.31
09/03/2010	01/31/2011	35	CF INDUSTRIES HOLDINGS INC	134.93	93.60	4,722.56	3,275.98	1,446.58
03/01/2010	02/01/2011	50	MICROSOFT CORP	27.92	28.84	1,396.13	1,442.25	-46.12
03/16/2010	02/01/2011	75	MICROSOFT CORP	27.92	29.35	2,094.20	2,201.00	-106.80
04/23/2010	02/02/2011	70	FORD MOTOR CO	15.61	14.15	1,092.47	990.84	101.63
10/20/2010	02/02/2011	35	SOUTHWESTERN ENERGY	39.01	34.61	1,365.20	1,211.32	153.88
11/10/2010	02/02/2011	5	SOUTHWESTERN ENERGY	39.01	37.92	195.03	189.62	5.41
09/21/2010	02/07/2011	30	DEERE & CO	94.33	73.01	2,829.78	2,190.31	639.47
05/05/2010	02/09/2011	190	CONSTELLATION ENERGY GROUP	32.31	35.68	6,137.97	6,779.35	-641.38
10/26/2010	02/10/2011	100	NVIDIA CORP	22.95	11.94	2,295.21	1,194.25	1,100.96
09/09/2010	02/14/2011	25	PEPSICO INC	63.28	65.99	1,581.97	1,649.80	-67.83
09/21/2010	02/15/2011	15	DEERE & CO	93.45	73.01	1,401.74	1,095.16	306.58
10/22/2010	02/15/2011	15	DEERE & CO	22.75	11.94	1,401.73	1,155.05	246.68
10/26/2010	02/15/2011	75	NVIDIA CORP	22.75	11.94	1,706.35	895.69	810.66
10/22/2010	02/16/2011	5	DEERE & CO	95.61	77.00	478.05	385.01	93.04
11/01/2010	02/16/2011	40	DEERE & CO	95.61	77.17	3,824.37	3,086.81	737.56
11/12/2010	02/16/2011	5	DEERE & CO	95.61	77.70	478.05	388.50	89.55
09/29/2010	02/16/2011	125	MICROSOFT CORP	26.65	24.45	3,330.71	3,056.06	274.65
01/25/2011	02/16/2011	9	NETFLIX INC	239.42	184.25	2,154.81	1,658.26	496.55
06/25/2010	02/17/2011	60	HONEYWELL INTERNATIONAL INC	57.42	41.35	3,445.28	2,480.93	964.35
01/25/2011	02/17/2011	7	NETFLIX INC	235.64	184.25	1,649.45	1,289.75	359.70
01/26/2011	02/17/2011	1	NETFLIX INC	235.64	183.61	235.63	183.61	52.02
01/26/2011	02/18/2011	7	NETFLIX INC	232.10	183.61	1,624.69	1,285.26	339.43
04/22/2010	02/22/2011	650	SAFEWAY INC	22.38	26.81	14,547.39	17,425.59	-2,878.20
05/12/2010	02/23/2011	3	***ALCON INC	165.43	151.50	496.30	454.51	41.79

Capital Gains Report

SIDNEY AND MILDRED EDELSTEIN FOUNDATION (Account: 888-36663)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/14/2010	02/23/2011	150	FIFTH THIRD BANCORP	14.60	13.60	2,190.34	2,039.37	150.97
06/16/2010	02/23/2011	175	FIFTH THIRD BANCORP	14.60	14.14	2,555.40	2,473.68	81.72
08/30/2010	02/23/2011	150	FIFTH THIRD BANCORP	14.60	11.11	2,190.35	1,666.25	524.10
05/19/2010	02/23/2011	55	VERTEX PHARMACEUTICALS INC	43.92	37.19	2,415.39	2,045.52	369.87
08/30/2010	02/23/2011	65	VERTEX PHARMACEUTICALS INC	43.92	34.16	2,854.55	2,220.09	634.46
04/12/2010	02/24/2011	85	CISCO SYSTEMS INC	18.29	26.58	1,555.05	2,259.64	-704.59
06/24/2010	02/24/2011	10	CISCO SYSTEMS INC	18.29	22.72	182.95	227.23	-44.28
11/08/2010	02/24/2011	10	EATON CORP	104.80	93.24	1,047.95	932.43	115.52
11/08/2010	02/24/2011	40	EATON CORP	104.80	93.24	4,191.80	3,729.71	462.09
11/17/2010	02/24/2011	20	EATON CORP	104.80	92.77	2,095.90	1,855.33	240.57
11/24/2010	02/24/2011	5	EATON CORP	104.80	97.86	523.98	489.29	34.69
04/23/2010	02/24/2011	50	FORD MOTOR CO	14.63	14.15	731.66	707.75	23.91
04/29/2010	02/24/2011	115	FORD MOTOR CO	14.63	13.58	1,682.82	1,561.40	121.42
08/10/2010	02/25/2011	40	PARKER HANIFIN CORP	88.92	65.03	3,556.85	2,601.36	955.49
08/19/2010	02/25/2011	35	PARKER HANIFIN CORP	88.92	63.76	3,112.24	2,231.54	880.70
05/12/2010	03/03/2011	17	***ALCON INC	165.88	151.50	2,819.88	2,575.55	244.33
11/12/2010	03/03/2011	20	DEERE & CO	92.67	77.70	1,853.36	1,554.02	299.34
04/21/2010	03/04/2011	25	COSTCO WHOLESALE CORP	72.61	59.38	1,815.15	1,484.56	330.59
09/27/2010	03/07/2011	70	ALTRIA GROUP INC	25.49	24.05	1,784.64	1,683.59	101.05
04/20/2010	03/07/2011	250	FORD MOTOR CO	14.09	13.85	3,522.25	3,463.13	59.12
04/23/2010	03/07/2011	55	FORD MOTOR CO	14.09	14.15	774.90	774.90	-3.62
04/29/2010	03/07/2011	85	FORD MOTOR CO	14.09	13.58	1,197.57	1,154.08	43.49
05/11/2010	03/07/2011	200	FORD MOTOR CO	14.09	12.40	2,817.80	2,480.00	337.80
06/16/2010	03/07/2011	30	JPMORGAN CHASE & CO	45.20	38.68	1,355.85	1,160.27	195.58
07/30/2010	03/07/2011	40	KIMBERLY-CLARK CORP	64.40	63.97	2,576.06	2,558.81	17.25
05/03/2010	03/08/2011	30	CAPITAL ONE FINANCIAL CORP	49.23	44.81	1,476.91	1,344.43	132.48
09/01/2010	03/08/2011	35	CAPITAL ONE FINANCIAL CORP	49.23	38.84	1,723.07	1,359.46	363.61
03/16/2010	03/08/2011	225	DELTA AIR LINES INC	10.62	12.89	2,388.98	2,900.91	-511.93
11/26/2010	03/08/2011	40	VIACOM INC-CLASS B	46.26	37.89	1,850.40	1,515.47	334.93
04/07/2010	03/11/2011	35	GOODRICH CORP	83.65	70.40	2,927.69	2,464.09	463.60
08/19/2010	03/11/2011	15	PARKER HANIFIN CORP	84.30	63.76	1,264.50	956.38	308.12
09/01/2010	03/11/2011	25	PARKER HANIFIN CORP	84.30	61.84	2,107.49	1,546.04	561.45
12/16/2010	03/11/2011	29	***POTASH CORP OF SASKATCHEWAN	54.26	46.35	1,573.47	1,344.04	229.43
06/24/2010	03/17/2011	65	CISCO SYSTEMS INC	17.00	22.72	1,105.01	1,477.00	-371.99
07/02/2010	03/17/2011	75	CISCO SYSTEMS INC	17.00	21.06	1,275.02	1,579.82	-304.80
10/08/2010	03/17/2011	25	CISCO SYSTEMS INC	17.00	22.42	425.00	560.39	-135.39
03/31/2010	03/17/2011	80	***VODAFONE GROUP PLC-SP ADR	27.73	23.17	2,218.42	1,853.94	364.48
03/31/2010	03/17/2011	35	***VODAFONE GROUP PLC-SP ADR	27.73	23.17	970.56	811.10	159.46
06/14/2010	03/17/2011	200	***VODAFONE GROUP PLC-SP ADR	27.73	20.89	5,546.04	4,177.44	1,368.60
09/01/2010	03/18/2011	4	CHE GROUP INC	286.43	253.40	1,145.72	1,013.59	132.13
09/01/2010	03/18/2011	6	CHE GROUP INC	286.43	253.40	1,718.57	1,520.38	198.19
04/21/2010	03/21/2011	40	COSTCO WHOLESALE CORP	70.90	59.38	2,835.95	2,375.30	460.65
03/26/2010	03/21/2011	150	DELTA AIR LINES INC	10.18	14.44	1,527.62	2,165.73	-638.11
05/12/2010	03/22/2011	1	***ALCON INC	164.51	151.50	164.51	151.50	13.01
09/01/2010	03/22/2011	25	***ALCON INC	164.51	164.01	4,112.84	4,100.17	12.67
04/23/2010	03/24/2011	45	***ENSCO PLC- SPON ADR	57.23	51.06	2,575.41	2,297.73	277.68
06/10/2010	03/24/2011	20	OCCIDENTAL PETROLEUM CORP	99.80	82.53	1,996.02	1,650.53	345.49
07/09/2010	03/24/2011	15	OCCIDENTAL PETROLEUM CORP	99.80	81.16	1,497.02	1,217.43	279.59
04/23/2010	03/25/2011	35	***ENSCO PLC- SPON ADR	58.17	51.06	2,035.90	1,787.13	248.77

Capital Gains Report

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January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/29/2010	03/25/2011	45	KOHL'S CORP	53.44	52.91	2,404.64	2,381.15	23.49
02/01/2011	03/28/2011	55	EMERSON ELECTRIC CO	57.50	59.37	3,162.56	3,265.14	-102.58
02/02/2011	03/28/2011	25	EMERSON ELECTRIC CO	57.50	59.83	1,437.53	1,495.79	-58.26
02/09/2011	03/28/2011	50	EMERSON ELECTRIC CO	57.50	60.95	2,875.05	3,047.52	-172.47
02/17/2011	03/28/2011	35	EMERSON ELECTRIC CO	57.50	61.85	2,012.54	2,164.78	-152.24
03/09/2011	03/28/2011	35	EMERSON ELECTRIC CO	57.50	60.29	2,012.54	2,110.16	-97.62
02/17/2011	03/28/2011	40	MCKESSON CORP	79.79	79.89	3,191.64	3,195.58	-3.94
05/28/2010	03/30/2011	45	KOHL'S CORP	52.95	51.14	2,382.66	2,301.25	81.41
10/08/2010	04/04/2011	100	CISCO SYSTEMS INC	17.04	22.42	1,704.26	2,241.55	-537.29
05/07/2010	04/04/2011	155	COMERICA INC	37.35	40.26	5,789.31	6,240.67	-451.36
02/17/2011	04/04/2011	5	MCKESSON CORP	79.27	79.89	396.36	399.45	-3.09
03/09/2011	04/04/2011	25	MCKESSON CORP	79.27	78.98	1,981.78	1,974.53	7.25
10/19/2010	04/06/2011	90	***CARNIVAL CORP	38.84	39.27	3,495.36	3,534.00	-38.64
10/29/2010	04/06/2011	30	***CARNIVAL CORP	38.84	42.86	1,165.12	1,285.73	-120.61
10/29/2010	04/06/2011	5	***CARNIVAL CORP	38.84	42.86	194.19	214.29	-20.10
12/13/2010	04/06/2011	55	***CARNIVAL CORP	38.84	43.60	2,136.06	2,397.85	-261.79
03/09/2011	04/06/2011	25	***CARNIVAL CORP	38.84	41.11	970.93	1,027.68	-56.75
06/25/2010	04/06/2011	50	HONEYWELL INTERNATIONAL INC	58.87	41.35	2,943.67	2,067.45	876.22
08/30/2010	04/06/2011	25	HONEYWELL INTERNATIONAL INC	58.87	39.37	1,471.83	984.36	487.47
05/28/2010	04/06/2011	5	KOHL'S CORP	54.34	51.14	271.71	255.69	16.02
08/30/2010	04/06/2011	50	KOHL'S CORP	54.34	47.03	2,717.07	2,351.56	365.51
09/01/2010	04/07/2011	70	CAPITAL ONE FINANCIAL CORP	52.10	38.84	3,646.97	2,718.91	928.06
06/16/2010	04/08/2011	100	JPMORGAN CHASE & CO	47.17	38.68	4,717.04	3,867.56	849.48
09/29/2010	04/08/2011	20	KOHL'S CORP	54.44	52.91	1,088.88	1,058.29	30.59
10/04/2010	04/08/2011	20	KOHL'S CORP	54.44	52.37	1,088.88	1,047.49	41.39
03/09/2011	04/12/2011	45	***CARNIVAL CORP	38.60	41.11	1,737.08	1,849.82	-112.74
08/30/2010	04/13/2011	15	HONEYWELL INTERNATIONAL INC	57.40	39.37	861.07	590.62	270.45
02/01/2011	04/13/2011	50	HONEYWELL INTERNATIONAL INC	57.40	56.35	2,870.25	2,817.53	52.72
11/02/2010	04/13/2011	65	LIMITED BRANDS INC	37.77	29.79	2,455.03	1,936.10	518.93
12/31/2010	04/14/2011	40	AON CORP	52.19	45.93	2,087.59	1,837.26	250.33
07/30/2010	04/14/2011	55	KIMBERLY-CLARK CORP	65.37	63.97	3,595.51	3,518.37	77.14
03/28/2011	04/14/2011	40	KIMBERLY-CLARK CORP	65.37	65.35	2,614.91	2,613.99	0.92
11/24/2010	04/15/2011	30	EATON CORP	52.49	48.93	1,574.62	1,467.86	106.76
12/14/2010	04/15/2011	30	EATON CORP	52.49	49.62	1,574.62	1,488.62	86.00
04/28/2010	04/18/2011	50	DIRECTV-CLASS A	45.85	35.80	2,292.69	1,790.23	502.46
10/04/2010	04/19/2011	100	KOHL'S CORP	52.29	52.37	5,228.54	5,237.46	-8.92
12/15/2010	04/20/2011	60	ROVI CORP	49.60	56.51	2,976.10	3,390.80	-414.70
01/13/2011	04/20/2011	25	ROVI CORP	49.60	65.78	1,240.04	1,644.47	-404.43
12/31/2010	04/21/2011	35	AON CORP	52.22	45.93	1,827.79	1,607.61	220.18
01/18/2011	04/21/2011	80	AON CORP	52.22	44.79	4,177.82	3,583.56	594.26
02/22/2011	04/21/2011	5	AON CORP	52.22	52.76	261.11	263.81	-2.70
01/20/2011	04/21/2011	25	ROCKWELL AUTOMATION INC	95.09	74.75	2,377.14	1,868.75	508.39
08/12/2010	04/21/2011	25	***TEVA PHARMACEUTICAL-SP ADR	45.97	50.57	1,149.37	1,264.31	-114.94
03/11/2011	04/21/2011	50	***TEVA PHARMACEUTICAL-SP ADR	45.97	49.02	2,298.73	2,450.93	-152.20
09/03/2010	04/28/2011	200	DELL INC	15.85	12.54	3,169.54	2,507.86	661.68
11/10/2010	05/03/2011	55	SOUTHWESTERN ENERGY	43.08	37.92	2,369.47	2,085.76	283.71
06/02/2010	05/03/2011	35	WELLS FARGO & COMPANY	29.35	28.75	1,027.15	1,006.22	20.93
12/07/2010	05/04/2011	55	EDISON INTERNATIONAL	39.11	38.59	2,151.15	2,122.57	28.58
06/02/2010	05/05/2011	119	WELLS FARGO & COMPANY	27.89	28.75	3,318.43	3,421.13	-102.70

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/25/2010	05/06/2011	45	LEAR CORP	51.81	35.06	2,331.52	1,577.66	753.86
01/21/2011	05/09/2011	80	JUNIPER NETWORKS INC	37.35	35.10	2,988.37	2,808.14	180.23
02/02/2011	05/09/2011	5	JUNIPER NETWORKS INC	37.35	37.62	186.77	188.09	-1.32
02/02/2011	05/09/2011	10	JUNIPER NETWORKS INC	37.35	37.62	373.55	376.17	-2.62
11/19/2010	05/11/2011	30	ALLERGAN INC	81.39	68.51	2,441.64	2,055.34	386.30
07/19/2010	05/12/2011	18	GOLDMAN SACHS GROUP INC	141.93	146.13	2,554.71	2,630.30	-75.59
07/21/2010	05/12/2011	17	GOLDMAN SACHS GROUP INC	141.93	149.57	2,412.79	2,542.72	-129.93
10/01/2010	05/12/2011	100	MORGAN STANLEY	24.47	24.87	2,447.36	2,486.85	-39.49
02/22/2011	05/16/2011	100	COCAST CORP-CL A	24.87	25.27	2,486.52	2,527.00	-40.48
06/16/2010	05/16/2011	125	JPMORGAN CHASE & CO	43.17	38.68	5,396.64	4,834.45	562.19
08/30/2010	05/16/2011	25	JPMORGAN CHASE & CO	43.17	36.28	1,079.33	906.98	172.35
08/31/2010	05/17/2011	90	LOWE'S COS INC	24.77	20.46	2,229.40	1,841.73	387.67
06/09/2010	05/18/2011	50	DOW CHEMICAL	36.88	26.05	1,844.22	1,302.47	541.75
06/09/2010	05/18/2011	25	DOW CHEMICAL	36.88	26.05	922.11	651.23	270.88
01/03/2011	05/18/2011	75	DOW CHEMICAL	36.88	34.93	2,766.33	2,619.64	146.69
08/30/2010	05/19/2011	110	ARCHER-DANIELS-MIDLAND CO	31.49	30.60	3,464.32	3,365.58	98.74
02/17/2011	05/19/2011	75	ARCHER-DANIELS-MIDLAND CO	31.49	37.27	2,362.03	2,795.13	-433.10
12/07/2010	05/19/2011	75	EDISON INTERNATIONAL	39.20	38.59	2,939.63	2,894.42	45.21
03/02/2011	05/19/2011	55	EDISON INTERNATIONAL	39.20	37.53	2,155.72	2,064.03	91.69
07/22/2010	05/19/2011	100	WELLS FARGO & COMPANY	28.58	26.94	2,857.97	2,693.84	164.13
08/30/2010	05/19/2011	5	WELLS FARGO & COMPANY	28.58	23.57	142.90	117.86	25.04
07/26/2010	05/23/2011	10	GOLDMAN SACHS GROUP INC	135.76	146.78	1,357.59	1,467.77	-110.18
07/27/2010	05/23/2011	10	GOLDMAN SACHS GROUP INC	135.76	147.77	1,357.59	1,477.70	-120.11
08/25/2010	05/23/2011	2	GOLDMAN SACHS GROUP INC	135.76	143.63	271.52	287.26	-15.74
02/22/2011	05/26/2011	40	AON CORP	51.87	52.76	2,074.74	2,110.46	-35.72
01/18/2011	05/26/2011	55	CAMERON INTERNATIONAL CORP	47.76	51.84	2,626.83	2,851.05	-224.22
09/03/2010	05/26/2011	275	DELL INC	15.81	12.54	4,346.73	3,448.31	898.42
08/30/2010	06/01/2011	105	TIME WARNER INC	35.67	29.99	3,745.37	3,148.72	596.65
03/24/2011	06/01/2011	95	TIME WARNER INC	35.67	35.69	3,388.67	3,390.14	-1.47
08/30/2010	06/07/2011	10	DEVON ENERGY CORPORATION	80.74	61.30	807.38	613.04	194.34
03/08/2011	06/08/2011	75	DTE ENERGY COMPANY	49.77	48.67	3,732.75	3,650.01	82.74
03/11/2011	06/08/2011	10	DTE ENERGY COMPANY	49.77	48.66	497.70	488.61	9.09
08/25/2010	06/10/2011	8	GOLDMAN SACHS GROUP INC	133.97	143.63	1,071.79	1,149.04	-77.25
09/15/2010	06/10/2011	5	GOLDMAN SACHS GROUP INC	133.97	151.22	669.87	756.11	-86.24
09/15/2010	06/10/2011	7	GOLDMAN SACHS GROUP INC	133.97	151.22	937.81	1,058.56	-120.75
11/22/2010	06/10/2011	50	SOUTHWESTERN ENERGY	42.27	37.52	2,113.70	1,876.01	237.69
08/30/2010	06/16/2011	70	RAYTHEON COMPANY	48.49	44.52	3,394.26	3,116.37	277.89
03/14/2011	06/17/2011	400	SPRINT NEXTEL CORP	5.10	5.02	2,041.88	2,008.16	33.72
08/30/2010	06/20/2011	14	HUNTINGTON INGALLS INDUST-WI	36.00	31.08	504.01	435.14	68.87
12/14/2010	06/20/2011	13	HUNTINGTON INGALLS INDUST-WI	36.00	34.61	468.01	449.87	18.14
03/09/2011	06/20/2011	8	HUNTINGTON INGALLS INDUST-WI	36.00	38.98	288.01	311.84	-23.83
08/30/2010	06/20/2011	125	JPMORGAN CHASE & CO	40.31	36.28	5,039.09	4,534.90	504.19
01/25/2011	06/20/2011	125	KROGER CO	24.04	21.71	3,005.31	2,713.14	292.17
09/28/2010	06/21/2011	35	NEWFIELD EXPLORATION CO	64.74	55.34	2,265.95	1,937.01	328.94
12/13/2010	06/21/2011	40	PARKER HANNIFIN CORP	85.72	87.11	3,428.72	3,484.29	-55.57
08/30/2010	07/05/2011	20	***INGERSOLL-RAND PLC	46.06	33.73	921.12	674.60	246.52
08/30/2010	07/05/2011	5	***INGERSOLL-RAND PLC	46.06	33.73	230.28	168.65	61.63
03/07/2011	07/06/2011	90	MOTOROLA SOLUTIONS INC	45.38	40.13	4,084.35	3,611.63	472.72
03/21/2011	07/06/2011	15	MOTOROLA SOLUTIONS INC	45.38	41.91	680.72	628.70	52.02

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
08/30/2010	07/07/2011	75	NEWS CORP	17.68	12.35	1,325.83	926.30	399.53
03/21/2011	07/13/2011	85	MOTOROLA SOLUTIONS INC	44.31	41.91	3,766.38	3,562.65	203.73
05/27/2011	07/14/2011	95	***ENSCO PLC- SPON ADR	51.57	54.03	4,899.15	5,133.26	-234.11
03/08/2011	07/15/2011	125	AT&T INC	30.40	28.52	3,800.00	3,565.19	234.81
03/08/2011	07/19/2011	100	AT&T INC	30.08	28.52	3,008.45	2,852.15	156.30
03/14/2011	07/19/2011	350	SPRINT NEXTEL CORP	5.25	5.02	1,837.85	1,757.14	80.71
04/15/2011	07/19/2011	25	SPRINT NEXTEL CORP	5.25	4.85	131.28	121.19	10.09
03/08/2011	07/21/2011	100	AT&T INC	30.30	28.52	3,030.18	2,852.15	178.03
03/10/2011	07/21/2011	75	AT&T INC	30.30	28.60	2,272.64	2,145.34	127.30
08/30/2010	07/21/2011	10	EXPRESS SCRIPTS INC	55.46	44.34	554.63	443.40	111.23
08/30/2010	07/21/2011	5	GOODRICH CORP	98.08	70.25	490.38	351.25	139.13
01/13/2011	07/21/2011	150	STEEL DYNAMICS INC	16.44	18.92	2,466.63	2,837.73	-371.10
09/30/2010	07/25/2011	125	DELL INC	17.17	12.81	2,145.90	1,601.63	544.27
10/25/2010	07/25/2011	150	DELL INC	17.17	14.75	2,575.08	2,121.16	362.92
04/14/2011	07/25/2011	42	LOWE'S COS INC	22.55	26.98	946.92	1,133.09	-186.17
02/22/2011	07/25/2011	100	***NABORS INDUSTRIES LTD	27.19	28.05	2,718.50	2,805.47	-86.97
02/09/2011	07/25/2011	60	RIVERBED TECHNOLOGY INC	31.40	38.89	1,884.24	2,333.21	-448.97
02/16/2011	07/25/2011	15	RIVERBED TECHNOLOGY INC	31.40	41.89	471.06	628.41	-157.35
02/25/2011	07/26/2011	45	SOUTHWESTERN ENERGY	48.39	38.62	2,177.34	1,738.08	439.26
04/05/2011	07/28/2011	125	AT&T INC	29.32	30.92	3,664.51	3,865.61	-201.10
04/06/2011	07/28/2011	75	AT&T INC	29.32	30.39	2,198.71	2,279.10	-80.39
08/30/2010	07/28/2011	85	DEVON ENERGY CORPORATION	80.54	61.30	6,845.81	5,210.87	1,634.94
05/13/2011	07/28/2011	70	NETAPP INC	48.12	54.01	3,368.73	3,780.90	-412.17
04/15/2011	07/29/2011	525	SPRINT NEXTEL CORP	4.20	4.85	2,203.27	2,544.88	-341.61
09/01/2010	08/01/2011	35	***COOPER INDUSTRIES PLC	52.55	42.90	1,839.12	1,501.63	337.49
09/01/2010	08/01/2011	15	***COOPER INDUSTRIES PLC	52.55	42.90	788.19	643.56	144.63
08/30/2010	08/01/2011	25	MONSANTO CO	71.99	56.54	1,799.74	1,413.57	386.17
08/30/2010	08/02/2011	25	GOODRICH CORP	93.79	70.25	2,344.76	1,756.26	588.50
12/22/2010	08/03/2011	40	DEVON ENERGY CORPORATION	75.40	75.93	3,015.96	3,037.20	-21.24
01/14/2011	08/03/2011	35	DIRECTV-CLASS A	49.27	42.31	1,724.30	1,480.83	243.47
01/18/2011	08/03/2011	25	DIRECTV-CLASS A	49.27	42.63	1,231.65	1,065.74	165.91
03/30/2011	08/03/2011	105	HCA HOLDINGS INC	23.85	34.04	2,504.27	3,574.00	-1,069.73
05/19/2011	08/03/2011	55	HCA HOLDINGS INC	23.85	34.91	1,311.76	1,920.08	-608.32
05/25/2011	08/03/2011	40	NETAPP INC	45.74	51.84	1,829.52	2,073.45	-243.93
08/30/2010	08/03/2011	135	WELLS FARGO & COMPANY	27.09	23.57	3,657.02	3,182.13	474.89
10/25/2010	08/04/2011	200	DELL INC	15.16	14.75	3,032.04	2,949.54	82.50
08/31/2010	08/04/2011	10	LOWE'S COS INC	20.22	20.46	202.17	204.64	-2.47
12/10/2010	08/04/2011	108	LOWE'S COS INC	20.22	25.34	2,183.40	2,737.05	-553.65
01/07/2011	08/08/2011	65	RELIAANCE STEEL & ALUMINUM	39.99	52.45	2,599.55	3,409.37	-809.82
05/18/2011	08/08/2011	40	RELIAANCE STEEL & ALUMINUM	39.99	51.93	1,599.72	2,077.27	-477.55
05/05/2011	08/09/2011	400	SPRINT NEXTEL CORP	3.20	5.27	1,281.36	2,109.64	-828.28
08/24/2010	08/10/2011	55	HESS CORP	55.24	50.70	3,037.97	2,788.67	249.30
09/01/2010	08/10/2011	75	HESS CORP	55.24	52.45	4,142.69	3,933.41	209.28
05/18/2011	08/10/2011	55	HESS CORP	55.24	77.23	3,037.97	4,247.83	-1,209.86
06/24/2011	08/10/2011	40	HESS CORP	55.24	69.47	2,209.43	2,778.74	-569.31
02/16/2011	08/11/2011	25	OCCIDENTAL PETROLEUM CORP	84.64	104.05	2,116.10	2,601.27	-485.17
04/11/2011	08/11/2011	15	OCCIDENTAL PETROLEUM CORP	84.64	101.58	1,269.66	1,523.70	-254.04
03/02/2011	08/11/2011	65	RAYTHEON COMPANY	40.03	51.17	2,601.78	3,326.25	-724.47
04/29/2011	08/11/2011	5	RAYTHEON COMPANY	40.03	48.72	200.14	243.62	-43.48

Capital Gains Report

SIDNEY AND MILDRED EDELSTEIN FOUNDATION (Account: 888-36663)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/15/2011	08/11/2011	145	TESORO CORPORATION	19.30	23.53	2,798.62	3,411.66	-613.04
10/11/2010	08/12/2011	125	NEWS CORP	16.44	13.83	2,055.39	1,728.60	326.79
03/18/2011	08/15/2011	60	PROCTER & GAMBLE CO	61.39	60.61	3,683.10	3,636.76	46.34
04/29/2011	08/16/2011	55	RAYTHEON COMPANY	41.06	48.72	2,258.33	2,679.80	-421.47
07/26/2011	08/16/2011	45	RAYTHEON COMPANY	41.06	46.44	1,847.72	2,089.88	-242.16
02/16/2011	08/23/2011	65	RIVERBED TECHNOLOGY INC	21.32	41.89	1,386.02	2,723.11	-1,337.09
03/09/2011	08/23/2011	45	RIVERBED TECHNOLOGY INC	21.32	41.67	959.55	1,875.09	-915.54
10/07/2010	08/24/2011	50	***ACCENTURE PLC-CL A	50.31	45.48	2,515.38	2,273.76	241.62
01/03/2011	08/30/2011	185	DOW CHEMICAL	28.11	34.93	5,200.57	6,461.77	-1,261.20
01/28/2011	08/30/2011	50	DOW CHEMICAL	28.11	35.25	1,405.56	1,762.59	-357.03
08/30/2010	08/30/2011	25	MONSANTO CO	70.18	56.54	1,754.46	1,413.57	340.89
05/24/2011	08/30/2011	50	***ROYAL CARIBBEAN CRUISES LTD	25.89	37.72	1,294.49	1,885.85	-591.36
12/23/2010	08/30/2011	30	STANLEY BLACK & DECKER INC	61.87	67.13	1,855.95	2,013.89	-157.94
10/11/2010	09/01/2011	25	NEWS CORP	16.88	13.83	422.05	345.72	76.33
04/11/2011	09/12/2011	25	OCCIDENTAL PETROLEUM CORP	79.17	101.58	1,979.36	2,539.49	-560.13
09/28/2010	09/12/2011	75	ORACLE CORP	26.16	27.04	1,962.20	2,027.77	-65.57
12/23/2010	09/12/2011	30	STANLEY BLACK & DECKER INC	53.51	67.13	1,605.37	2,013.89	-408.52
09/15/2010	09/15/2011	20	GOLDMAN SACHS GROUP INC	106.46	151.22	2,129.24	3,024.45	-895.21
06/23/2011	09/19/2011	100	UNITEDHEALTH GROUP INC	49.70	50.86	4,970.02	5,086.29	-116.27
04/06/2011	09/27/2011	55	STANLEY BLACK & DECKER INC	54.05	75.58	2,972.79	4,156.91	-1,184.12
05/20/2011	09/27/2011	30	STANLEY BLACK & DECKER INC	54.05	75.58	1,621.52	2,264.91	-643.39
10/07/2010	09/29/2011	30	***ACCENTURE PLC-CL A	54.18	45.47	1,625.54	1,364.25	261.29
11/09/2010	09/29/2011	50	LIMITED BRANDS INC	39.69	31.60	1,984.28	1,579.78	404.50
11/15/2010	09/29/2011	25	LIMITED BRANDS INC	39.69	31.82	992.14	795.52	196.62
11/10/2010	09/30/2011	250	ALCOA INC	9.80	13.75	2,449.15	3,438.20	-989.05
04/25/2011	10/04/2011	20	OCCIDENTAL PETROLEUM CORP	68.67	100.20	1,373.32	2,004.03	-630.71
06/07/2011	10/05/2011	25	ANADARKO PETROLEUM CORP	63.34	75.46	1,583.51	1,886.61	-303.10
06/22/2011	10/05/2011	50	ANADARKO PETROLEUM CORP	63.34	73.58	3,167.01	3,679.12	-512.11
12/13/2010	10/06/2011	225	ALCOA INC	9.86	14.37	2,219.06	3,233.14	-1,014.08
08/31/2011	10/06/2011	150	ALCOA INC	9.86	12.79	1,479.38	1,918.73	-439.35
03/09/2011	10/10/2011	30	***BUNGE LTD	56.46	70.49	1,693.89	2,114.72	-420.83
03/24/2011	10/11/2011	150	***NABORS INDUSTRIES LTD	14.37	28.46	2,155.44	4,268.70	-2,113.26
07/12/2011	10/11/2011	100	***NABORS INDUSTRIES LTD	14.37	23.80	1,436.96	2,380.25	-943.29
12/23/2010	10/14/2011	25	DEVON ENERGY CORPORATION	59.85	77.40	1,496.34	1,935.01	-438.67
01/28/2011	10/14/2011	10	DEVON ENERGY CORPORATION	59.85	84.15	598.53	841.46	-242.93
02/24/2011	10/17/2011	45	***INGERSOLL-RAND PLC	29.25	44.73	1,316.29	2,012.67	-696.38
11/15/2010	10/18/2011	45	LIMITED BRANDS INC	41.19	31.82	1,853.76	1,431.94	421.82
11/22/2010	10/18/2011	5	LIMITED BRANDS INC	41.19	33.05	205.97	165.27	40.70
07/22/2011	10/19/2011	95	ARUBA NETWORKS INC	22.98	24.63	2,182.98	2,339.59	-156.61
02/02/2011	10/19/2011	55	JUNIPER NETWORKS INC	20.86	37.62	1,147.51	2,068.94	-921.43
03/09/2011	10/19/2011	45	JUNIPER NETWORKS INC	20.86	43.16	938.88	1,942.19	-1,003.31
07/25/2011	10/19/2011	30	UNITED TECHNOLOGIES CORP	73.68	87.66	2,210.54	2,629.87	-419.33
09/13/2011	10/19/2011	25	UNITED TECHNOLOGIES CORP	73.68	72.09	1,842.12	1,802.37	39.75
04/25/2011	10/20/2011	65	RIVERBED TECHNOLOGY INC	24.67	35.36	1,603.37	2,298.11	-694.74
05/11/2011	10/20/2011	15	RIVERBED TECHNOLOGY INC	24.67	35.93	370.01	538.88	-168.87
10/25/2010	10/24/2011	50	DELL INC	15.56	14.75	777.92	737.38	40.54
01/31/2011	10/24/2011	200	DELL INC	15.56	13.07	3,111.68	2,613.32	498.36
04/08/2011	10/26/2011	75	AT&T INC	28.55	30.55	2,141.12	2,290.97	-149.85
02/14/2011	10/27/2011	35	BORGWARNER INC	75.07	79.29	2,627.47	2,775.02	-147.55

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Proceeds	Total Cost	Gain or Loss
02/15/2011	10/27/2011	10	CELGENE CORP	65.00	52.84	650.00	528.45	121.55
03/15/2011	10/27/2011	90	WELLS FARGO & COMPANY	27.17	31.72	2,445.16	2,854.93	-409.77
04/07/2011	10/31/2011	35	PROCTER & GAMBLE CO	64.44	61.93	2,255.28	2,167.46	87.82
11/05/2010	11/01/2011	30	***ACCENTURE PLC-CL A	57.46	45.59	1,723.93	1,367.67	356.26
11/22/2010	11/04/2011	60	LIMITED BRANDS INC	42.43	33.05	2,546.00	1,983.30	562.70
04/07/2011	11/08/2011	30	PROCTER & GAMBLE CO	63.83	61.93	1,914.82	1,857.83	56.99
04/18/2011	11/08/2011	5	PROCTER & GAMBLE CO	63.83	63.88	319.14	319.40	-0.26
01/31/2011	11/10/2011	25	MONSANTO CO	73.61	72.88	1,840.20	1,822.01	18.19
08/19/2011	11/11/2011	40	LAS VEGAS SANDS CORP	45.24	41.05	1,809.77	1,641.82	167.95
01/31/2011	11/11/2011	30	ROVI CORP	29.16	62.13	874.93	1,863.92	-988.99
02/17/2011	11/11/2011	30	ROVI CORP	29.16	59.69	874.93	1,790.62	-915.69
05/19/2011	11/11/2011	35	ROVI CORP	29.16	58.91	1,020.75	2,062.00	-1,041.25
10/06/2011	11/11/2011	40	ROVI CORP	29.16	43.99	1,166.57	1,759.42	-592.85
07/22/2011	11/14/2011	80	ARUBA NETWORKS INC	23.69	24.63	1,895.58	1,970.19	-74.61
10/04/2011	11/14/2011	75	ARUBA NETWORKS INC	23.69	20.92	1,777.10	1,568.90	208.20
07/19/2011	11/22/2011	69	GILEAD SCIENCES INC	38.54	41.77	2,659.46	2,882.04	-222.58
07/19/2011	11/22/2011	20	GILEAD SCIENCES INC	38.54	41.77	770.86	835.38	-64.52
08/05/2011	11/22/2011	55	GILEAD SCIENCES INC	38.54	37.47	2,119.86	2,060.78	59.08
02/15/2011	11/30/2011	20	CELGENE CORP	62.49	52.84	1,249.85	1,056.90	192.95
03/08/2011	11/30/2011	10	CELGENE CORP	62.49	54.13	624.93	541.29	83.64
03/10/2011	12/05/2011	50	WELLPPOINT INC	69.15	68.36	3,457.71	3,418.14	39.57
04/15/2011	12/06/2011	50	CONOCOPHILLIPS	73.01	79.20	3,650.43	3,959.87	-309.44
04/18/2011	12/06/2011	25	CONOCOPHILLIPS	73.01	77.54	1,825.22	1,938.50	-113.28
05/04/2011	12/06/2011	50	CONOCOPHILLIPS	73.01	72.69	3,650.43	3,634.53	15.90
06/07/2011	12/06/2011	75	CONOCOPHILLIPS	73.01	71.60	5,475.64	5,369.72	105.92
08/19/2011	12/06/2011	50	LAS VEGAS SANDS CORP	45.56	41.05	2,277.98	2,052.28	225.70
05/11/2011	12/06/2011	85	RIVERBED TECHNOLOGY INC	26.95	35.93	2,290.77	3,053.63	-762.86
06/10/2011	12/06/2011	10	RIVERBED TECHNOLOGY INC	26.95	33.93	269.50	339.34	-69.84
04/28/2011	12/07/2011	25	GOODRICH CORP	122.51	86.79	3,062.87	2,169.75	893.12
06/10/2011	12/07/2011	65	RIVERBED TECHNOLOGY INC	26.51	33.93	1,722.83	2,205.73	-482.90
06/07/2011	12/13/2011	25	CONOCOPHILLIPS	70.94	71.60	1,773.58	1,789.90	-16.32
07/15/2011	12/13/2011	50	CONOCOPHILLIPS	70.94	76.44	3,547.16	3,821.93	-274.77
07/26/2011	12/13/2011	30	CONOCOPHILLIPS	70.94	74.35	2,128.29	2,230.38	-102.09
03/08/2011	12/13/2011	25	CELGENE CORP	64.00	54.13	1,599.89	1,353.22	246.67
03/31/2011	12/13/2011	10	CELGENE CORP	64.00	57.56	639.96	575.58	64.38
03/07/2011	12/14/2011	150	METLIFE INC	30.61	45.90	4,591.93	6,884.36	-2,292.43
04/13/2011	12/14/2011	50	METLIFE INC	30.61	44.39	1,530.65	2,219.60	-688.95
04/25/2011	12/14/2011	25	METLIFE INC	30.61	44.16	765.32	1,104.12	-338.80
01/18/2011	12/21/2011	10	CONCAST CORP-CL A	23.55	22.82	235.46	228.18	7.28
04/25/2011	12/21/2011	95	CONCAST CORP-CL A	23.55	25.19	2,236.90	2,393.17	-156.27
06/23/2011	12/21/2011	150	UNITEDHEALTH GROUP INC	49.90	50.86	7,485.51	7,629.43	-143.92
SUBTOTAL FOR SHORT-TERM NON-COVERED				711,992.67		704,405.33		7,587.34
LONG-TERM NON-COVERED								
12/16/2009	01/06/2011	19	***ALCON INC	163.20	162.94	3,100.80	3,095.80	5.00
10/16/2009	01/06/2011	10	TARGET CORP	54.95	50.04	549.48	500.38	49.10

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
12/16/2009	01/10/2011	12	***ALCON INC	162.50	162.94	1,949.99	1,955.24	-5.25
07/16/2009	01/11/2011	30	AT&T INC	27.88	23.70	836.51	711.12	125.39
09/22/2009	01/11/2011	100	AT&T INC	27.88	26.65	2,788.37	2,665.40	122.97
11/02/2007	01/11/2011	25	SCHLUMBERGER LTD	82.03	98.66	2,050.87	2,466.58	-415.71
11/15/2008	01/11/2011	5	SCHLUMBERGER LTD	82.03	90.62	410.17	453.11	-42.94
12/16/2009	01/14/2011	27	***ALCON INC	163.05	162.94	4,402.32	4,399.30	3.02
01/11/2010	01/14/2011	11	***ALCON INC	163.05	154.89	1,793.54	1,703.75	89.79
10/19/2009	01/14/2011	5	MICROSOFT CORP	28.05	26.33	140.26	131.67	8.59
10/29/2009	01/14/2011	135	MICROSOFT CORP	28.05	28.28	3,787.14	3,817.77	-30.63
12/23/2009	01/14/2011	30	MICROSOFT CORP	28.05	30.83	841.59	924.90	-83.31
03/19/2009	01/19/2011	25	GILEAD SCIENCES INC	38.18	44.78	954.50	1,119.52	-165.02
06/16/2009	01/19/2011	55	GILEAD SCIENCES INC	38.18	44.14	2,099.90	2,427.44	-327.54
07/16/2009	01/19/2011	30	GILEAD SCIENCES INC	38.18	46.62	1,145.40	1,398.73	-253.33
06/27/2007	01/24/2011	5	GOOGLE INC-CL A	607.63	523.44	3,038.17	2,617.19	420.98
10/09/2009	01/27/2011	75	***TYCO ELECTRONICS LTD	36.19	22.48	2,714.04	1,685.80	1,028.24
11/20/2009	01/27/2011	40	***TYCO ELECTRONICS LTD	36.19	23.89	1,447.49	955.71	491.78
03/27/2008	01/28/2011	10	CHE GROUP INC	305.19	497.43	3,051.86	4,974.27	-1,922.41
05/20/2008	01/28/2011	3	CHE GROUP INC	305.19	482.09	915.56	1,446.28	-530.72
01/11/2010	01/31/2011	14	***ALCON INC	163.30	154.89	2,286.21	2,168.42	117.79
01/19/2010	02/01/2011	45	***COOPER INDUSTRIES PLC	62.07	43.52	2,793.05	1,958.51	834.54
02/01/2010	02/02/2011	75	FORD MOTOR CO	15.61	11.09	1,170.50	832.01	338.49
06/27/2007	02/03/2011	100	PFIZER INC	18.91	25.59	1,890.63	2,558.91	-668.28
05/13/2009	02/07/2011	55	KOHL'S CORP	51.77	42.17	2,847.59	2,319.12	528.47
07/28/2008	02/09/2011	8	APPLE INC	357.61	160.92	2,860.86	1,287.37	1,573.49
02/08/2010	02/10/2011	15	***ALCON INC	164.15	156.39	2,462.22	2,345.81	116.41
10/30/2007	02/10/2011	170	CISCO SYSTEMS INC	19.11	32.53	3,249.24	5,530.59	-2,281.35
10/30/2007	02/14/2011	20	CISCO SYSTEMS INC	18.82	32.53	376.43	650.66	-274.23
03/31/2009	02/14/2011	85	CISCO SYSTEMS INC	18.82	16.57	1,599.85	1,408.33	191.52
07/16/2009	02/15/2011	15	GILEAD SCIENCES INC	38.85	46.62	582.73	699.37	-116.64
11/06/2009	02/15/2011	25	GILEAD SCIENCES INC	38.85	45.99	971.21	1,149.74	-178.53
03/31/2009	02/16/2011	15	CISCO SYSTEMS INC	18.63	16.57	279.40	248.53	30.87
09/24/2009	02/16/2011	135	CISCO SYSTEMS INC	26.65	30.83	2,514.58	3,061.06	-546.48
12/23/2009	02/16/2011	40	MICROSOFT CORP	26.65	31.36	1,065.82	1,233.21	-167.39
12/29/2009	02/16/2011	15	MICROSOFT CORP	39.32	45.51	589.78	689.84	-100.06
11/06/2009	02/17/2011	15	GILEAD SCIENCES INC	39.32	45.99	1,179.55	1,365.28	-185.73
01/14/2010	02/17/2011	30	GILEAD SCIENCES INC	302.92	482.09	605.84	964.18	-358.34
05/20/2008	02/18/2011	2	CHE GROUP INC	302.92	395.31	908.76	1,185.93	-277.17
10/03/2008	02/18/2011	3	CHE GROUP INC	32.65	25.00	5,093.01	3,900.00	1,193.01
12/15/2009	02/18/2011	156	WELLS FARGO & COMPANY	32.65	25.99	4,701.24	3,742.21	959.03
12/17/2009	02/18/2011	144	WELLS FARGO & COMPANY	31.59	25.99	979.24	805.62	173.62
12/17/2009	02/22/2011	31	WELLS FARGO & COMPANY	31.59	28.06	1,074.01	954.10	119.91
01/20/2010	02/22/2011	34	WELLS FARGO & COMPANY	165.43	156.39	992.60	938.32	54.28
02/08/2010	02/23/2011	6	***ALCON INC	47.00	35.91	1,645.13	1,256.75	388.38
11/27/2009	02/23/2011	35	***SUNCOR ENERGY INC	18.29	22.67	1,189.15	1,473.84	-284.69
09/24/2009	02/24/2011	65	CISCO SYSTEMS INC	53.44	42.17	1,603.33	1,264.98	338.35
05/13/2009	02/28/2011	30	KOHL'S CORP	53.44	51.10	267.22	255.52	11.70
08/18/2009	02/28/2011	5	KOHL'S CORP	92.70	90.62	1,854.10	1,812.45	41.65
01/15/2008	03/01/2011	20	SCHLUMBERGER LTD	92.70	90.62	1,854.10	1,812.45	41.65
10/09/2008	03/01/2011	10	SCHLUMBERGER LTD	92.70	67.94	927.05	679.45	247.60

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/03/2008	03/03/2011	6	CME GROUP INC	309.19	395.31	1,855.12	2,371.87	-516.75
12/22/2009	03/07/2011	70	JPMORGAN CHASE & CO	45.20	41.94	3,163.66	2,935.79	227.87
01/25/2010	03/17/2011	17	GOLDMAN SACHS GROUP INC	155.32	157.13	2,640.44	2,671.18	-30.74
01/27/2010	03/17/2011	1	GOLDMAN SACHS GROUP INC	155.32	149.55	155.32	149.55	5.77
09/16/2009	03/17/2011	100	INTEL CORP	19.91	19.65	1,990.57	1,965.43	25.14
11/23/2009	03/17/2011	15	INTEL CORP	19.91	19.40	298.59	290.96	7.63
04/28/2009	03/17/2011	35	***VODAFONE GROUP PLC-SP ADR	27.73	18.08	970.56	632.67	337.89
10/12/2009	03/17/2011	75	***VODAFONE GROUP PLC-SP ADR	27.73	21.41	2,079.76	1,605.90	473.86
11/11/2008	03/18/2011	6	CHE GROUP INC	286.43	234.03	1,718.57	1,404.17	314.40
03/16/2010	03/21/2011	125	DELTA AIR LINES INC	10.18	12.89	1,273.01	1,611.61	-338.60
01/19/2010	03/24/2011	20	***ENSCO PLC- SPON ADR	57.23	44.02	1,144.62	880.47	264.15
10/09/2008	03/28/2011	15	SCHLUMBERGER LTD	90.81	67.95	1,362.12	1,019.18	342.94
10/15/2008	03/28/2011	20	SCHLUMBERGER LTD	90.81	63.70	1,816.17	1,274.02	542.15
08/18/2009	03/30/2011	45	KOHL'S CORP	52.95	51.10	2,382.66	2,299.66	83.00
11/23/2009	04/05/2011	85	INTEL CORP	19.75	19.40	1,678.71	1,648.77	29.94
06/19/2009	04/05/2011	165	SMITHFIELD FOODS INC	23.99	12.80	3,957.90	2,112.07	1,845.83
11/27/2009	04/06/2011	10	***SUNCOR ENERGY INC	44.72	35.91	447.18	359.07	88.11
01/20/2010	04/06/2011	50	***SUNCOR ENERGY INC	44.72	34.94	2,235.88	1,746.87	489.01
07/28/2008	04/14/2011	10	APPLE INC	332.90	160.92	3,328.98	1,609.21	1,719.77
12/17/2009	04/21/2011	110	***GARMIN LTD	34.11	30.76	3,752.56	3,383.90	368.66
12/17/2009	04/21/2011	110	***GARMIN LTD	34.11	30.76	3,752.56	3,383.91	368.65
04/15/2008	04/21/2011	15	***TEVA PHARMACEUTICAL-SP ADR	45.97	46.04	689.62	690.61	-0.99
07/15/2008	04/21/2011	50	***TEVA PHARMACEUTICAL-SP ADR	45.97	42.07	2,298.73	2,103.37	195.36
07/28/2008	04/21/2011	50	***TEVA PHARMACEUTICAL-SP ADR	45.97	45.97	2,298.73	2,298.70	0.03
06/02/2009	04/21/2011	35	***TEVA PHARMACEUTICAL-SP ADR	45.97	46.56	1,609.11	1,628.61	-20.50
01/27/2010	04/25/2011	24	GOLDMAN SACHS GROUP INC	151.73	149.55	3,641.41	3,589.20	52.21
09/16/2009	04/26/2011	125	EMC CORP/MASS	28.20	17.05	3,525.08	2,131.87	1,393.21
12/03/2009	04/28/2011	200	DELL INC	15.85	13.54	3,169.54	2,708.08	461.46
11/20/2009	04/28/2011	135	***TE CONNECTIVITY LTD	35.72	23.89	4,822.07	3,225.53	1,596.54
04/28/2010	04/29/2011	45	DIRECTV-CLASS A	48.44	35.80	2,179.70	1,611.21	568.49
01/20/2010	05/03/2011	91	WELLS FARGO & COMPANY	29.35	28.06	2,670.58	2,553.61	116.97
01/21/2010	05/03/2011	175	WELLS FARGO & COMPANY	29.35	27.58	5,135.74	4,827.34	308.40
04/19/2010	05/03/2011	60	WELLS FARGO & COMPANY	29.35	32.57	1,760.83	1,954.26	-193.43
04/22/2010	05/03/2011	45	WELLS FARGO & COMPANY	29.35	33.50	1,320.62	1,507.47	-186.85
06/05/2009	05/09/2011	30	CAHERON INTERNATIONAL CORP	49.13	30.60	1,473.94	917.90	556.04
01/19/2010	05/09/2011	20	CAHERON INTERNATIONAL CORP	49.13	41.50	982.63	830.09	152.54
09/09/2009	05/10/2011	100	BBAT CORP	27.09	26.84	2,708.97	2,683.62	25.35
10/16/2009	05/11/2011	100	MORGAN STANLEY	24.60	32.48	2,459.91	3,247.61	-787.70
01/25/2010	05/12/2011	8	GOLDMAN SACHS GROUP INC	141.93	157.13	1,135.43	1,257.03	-121.60
12/16/2009	05/12/2011	75	MORGAN STANLEY	24.47	30.20	1,835.52	2,265.24	-429.72
02/08/2010	05/13/2011	69	GILEAD SCIENCES INC	41.24	46.24	2,845.90	3,190.27	-344.37
05/18/2009	05/13/2011	45	JPMORGAN CHASE & CO	43.13	35.88	1,940.99	1,614.70	326.29
03/02/2010	05/16/2011	225	PHOENIX CORP-CL A	24.87	16.80	5,594.67	3,780.90	1,813.77
05/18/2009	05/16/2011	30	JPMORGAN CHASE & CO	43.17	35.88	1,295.19	1,076.47	218.72
05/18/2009	05/16/2011	211	JPMORGAN CHASE & CO	43.17	35.88	9,109.53	7,571.17	1,538.36
06/05/2009	05/16/2011	14	JPMORGAN CHASE & CO	43.17	34.88	604.42	488.37	116.05
02/05/2010	05/18/2011	50	DOW CHEMICAL	36.88	26.35	1,844.22	1,317.30	526.92
02/05/2010	05/18/2011	100	DOW CHEMICAL	36.88	26.35	3,688.44	2,634.59	1,053.85
01/19/2010	05/24/2011	55	CAHERON INTERNATIONAL CORP	47.52	41.50	2,613.36	2,282.73	330.63

Capital Gains Report

SIDNEY AND MILDRED EDELSTEIN FOUNDATION (Account: 888-36663)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/19/2010	05/24/2011	30	***COOPER INDUSTRIES PLC	60.93	43.52	1,827.85	1,305.67	522.18
06/05/2009	05/26/2011	36	JPMORGAN CHASE & CO	42.45	34.88	1,528.13	1,255.82	272.31
06/16/2009	05/26/2011	14	JPMORGAN CHASE & CO	42.45	33.84	594.27	473.70	120.57
11/17/2009	06/07/2011	65	DEVON ENERGY CORPORATION	80.74	71.14	5,247.96	4,624.41	623.55
12/09/2009	06/07/2011	25	DEVON ENERGY CORPORATION	80.74	63.06	2,018.40	1,576.40	442.04
03/03/2010	06/07/2011	80	NEWFIELD EXPLORATION CO	70.13	53.75	5,610.79	4,298.79	1,311.00
10/16/2008	06/09/2011	75	EMC CORP/HASS	26.84	17.86	2,012.92	1,339.37	673.55
04/07/2009	06/20/2011	4	HUNTINGTON INGALLS INDUST-WI	36.00	27.50	144.00	110.01	33.99
04/17/2009	06/20/2011	5	HUNTINGTON INGALLS INDUST-WI	36.00	26.72	180.01	133.59	46.42
08/18/2009	06/20/2011	9	HUNTINGTON INGALLS INDUST-WI	36.00	26.78	324.01	241.06	82.95
08/21/2009	06/20/2011	5	HUNTINGTON INGALLS INDUST-WI	36.00	27.80	180.01	138.99	41.02
08/14/2009	06/21/2011	125	CONSTELLATION BRANDS INC-A	21.57	14.46	2,696.30	1,807.12	889.18
03/03/2010	06/21/2011	5	NEWFIELD EXPLORATION CO	64.74	53.75	323.71	268.74	54.97
04/20/2009	06/22/2011	50	TIME WARNER CABLE	75.83	28.06	3,791.73	1,402.89	2,388.84
05/06/2009	06/22/2011	10	TIME WARNER CABLE	75.83	33.64	758.35	336.38	421.97
06/19/2009	06/23/2011	85	SMITHFIELD FOODS INC	21.55	12.80	1,831.52	1,088.03	743.49
05/07/2010	06/23/2011	50	SMITHFIELD FOODS INC	21.55	17.77	1,077.37	888.60	188.77
03/22/2010	07/05/2011	105	***INGERSOLL-RAND PLC	46.06	34.53	4,835.87	3,625.52	1,210.35
07/16/2009	07/07/2011	50	NEWS CORP	17.68	9.18	883.88	459.04	424.84
09/01/2009	07/07/2011	145	NEWS CORP	17.68	10.37	2,563.26	1,504.25	1,059.01
09/01/2009	07/07/2011	5	NEWS CORP	17.68	10.37	88.39	51.87	36.52
06/17/2010	07/07/2011	175	NEWS CORP	17.68	13.98	3,093.60	2,446.89	646.71
01/19/2010	07/14/2011	75	***COOPER INDUSTRIES PLC	58.52	43.52	4,389.17	3,264.19	1,124.98
05/10/2010	07/14/2011	50	***ENSCO PLC- SPON ADR	51.57	43.42	2,578.50	2,171.02	407.48
06/02/2010	07/14/2011	50	***ENSCO PLC- SPON ADR	51.57	35.59	2,578.50	1,779.32	799.18
06/22/2010	07/14/2011	125	NEWS CORP	16.04	13.67	2,005.31	1,709.18	296.13
07/28/2008	07/21/2011	2	APPLE INC	387.74	160.92	775.47	321.84	453.63
09/25/2008	07/21/2011	3	APPLE INC	387.74	130.95	1,163.21	392.84	770.37
05/04/2010	07/21/2011	90	EXPRESS SCRIPTS INC	55.46	50.03	4,991.69	4,502.86	488.83
04/07/2010	07/21/2011	30	GOODRICH CORP	98.08	70.40	2,942.31	2,112.08	830.23
06/09/2010	07/28/2011	100	DOW CHEMICAL	36.16	26.05	3,615.96	2,604.93	1,011.03
02/26/2010	08/01/2011	50	***COOPER INDUSTRIES PLC	52.55	45.17	2,627.31	2,258.73	368.58
04/28/2010	08/03/2011	20	DIRECTV-CLASS A	49.27	35.80	985.32	716.10	269.22
07/09/2010	08/03/2011	35	OCCIDENTAL PETROLEUM CORP	93.55	81.16	3,274.26	2,840.67	433.59
07/13/2010	08/03/2011	12,917	OVERLAY B PORTFOLIO	10.90	10.43	140,800.00	134,728.81	6,071.19
		.431	CLASS 2					
05/05/2010	08/04/2011	125	LOWE'S COS INC	20.22	26.79	2,527.09	3,348.90	-821.81
05/10/2010	08/04/2011	75	LOWE'S COS INC	20.22	26.73	1,516.25	2,004.57	-488.32
04/21/2010	08/05/2011	300	COMMERCIAL METALS CO	12.51	15.38	3,751.65	4,614.03	-862.38
05/27/2010	08/08/2011	75	***BUNGE LTD	59.07	49.06	4,430.12	3,679.65	750.47
03/02/2010	08/09/2011	160	GAP INC/THE	15.91	21.48	2,545.29	3,436.05	-890.76
03/15/2010	08/09/2011	175	GAP INC/THE	15.91	22.93	2,783.92	4,012.33	-1,228.41
10/16/2009	08/10/2011	500	OFFICE DEPOT INC	2.52	7.57	1,260.00	3,782.75	-2,522.75
11/17/2009	08/10/2011	700	OFFICE DEPOT INC	2.52	6.67	1,764.00	4,668.72	-2,904.72
09/25/2008	08/12/2011	5	APPLE INC	377.94	130.95	1,889.71	654.73	1,234.98
06/27/2007	08/19/2011	6	GOOGLE INC-CL A	502.03	523.44	3,012.20	3,140.63	-128.43
06/22/2010	08/19/2011	175	NEWS CORP	15.72	13.67	2,751.37	2,392.84	358.53
06/27/2007	08/22/2011	5,266	BERNSTEIN INTERMEDIATE	14.24	12.96	75,000.00	68,258.43	6,741.57
		.854	DURATION PORTFOLIO					

Capital Gains Report

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January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/12/2010	08/30/2011	75	***ROYAL CARIBBEAN CRUISES LTD	25.89	25.60	1,941.74	1,919.67	22.07
06/27/2007	09/01/2011	50	GILEAD SCIENCES INC	39.79	39.52	1,989.47	1,976.02	13.45
08/30/2010	09/01/2011	375	NEWS CORP	16.88	12.35	6,330.83	4,631.52	1,699.31
04/07/2008	09/09/2011	25	NORTHROP GRUMMAN CORP	52.03	43.01	1,300.68	1,075.19	225.49
04/17/2008	09/09/2011	30	NORTHROP GRUMMAN CORP	52.03	43.52	1,560.82	1,305.63	255.19
08/18/2009	09/09/2011	20	NORTHROP GRUMMAN CORP	52.03	42.83	1,040.54	856.69	183.85
06/02/2009	09/13/2011	50	***NEXEN INC	19.03	25.68	951.42	1,284.21	-332.73
07/13/2009	09/13/2011	125	***NEXEN INC	19.03	19.53	2,378.69	2,440.98	-62.29
02/01/2010	09/13/2011	100	***NEXEN INC	19.03	22.34	1,902.95	2,233.82	-330.87
02/11/2010	09/13/2011	175	***NEXEN INC	19.03	21.76	3,330.16	3,808.39	-478.23
11/17/2009	09/14/2011	75	GENERAL ELECTRIC CO	15.33	15.96	1,149.82	1,196.92	-47.10
02/17/2010	09/14/2011	150	GENERAL ELECTRIC CO	15.33	16.19	2,299.63	2,429.09	-129.46
03/27/2008	09/20/2011	25	CELGENE CORP	64.23	61.70	1,605.81	1,542.54	63.27
05/10/2010	09/20/2011	25	CELGENE CORP	64.23	58.69	1,605.81	1,467.21	138.60
02/03/2010	09/26/2011	25	NOBLE ENERGY INC	71.23	76.74	1,780.66	1,918.58	-137.92
09/25/2008	09/27/2011	5	APPLE INC	405.52	130.95	2,027.58	654.73	1,372.85
09/25/2008	09/29/2011	10	APPLE INC	401.26	130.94	4,012.56	1,309.45	2,703.11
05/27/2010	09/30/2011	35	***BUNGE LTD	58.67	49.06	2,053.42	1,717.17	336.25
09/03/2010	09/30/2011	50	STARBUCKS CORP	37.68	24.91	1,883.98	1,245.69	638.29
05/27/2010	10/10/2011	55	***BUNGE LTD	56.46	49.06	3,105.47	2,698.41	407.06
02/03/2010	10/10/2011	25	NOBLE ENERGY INC	77.88	76.74	1,947.00	1,918.59	28.41
05/07/2010	10/12/2011	75	THE WALT DISNEY CO.	33.16	33.58	2,486.89	2,518.20	-31.31
09/27/2010	10/14/2011	50	ALTRIA GROUP INC	27.62	24.05	1,381.06	1,202.57	178.49
09/28/2010	10/14/2011	25	ALTRIA GROUP INC	27.62	24.07	690.53	601.85	88.68
08/30/2010	10/14/2011	25	MONSANTO CO	73.22	56.54	1,830.40	1,413.56	416.84
08/30/2010	10/17/2011	25	***INGERSOLL-RAND PLC	29.25	33.73	731.27	843.24	-111.97
08/18/2009	10/17/2011	35	NORTHROP GRUMMAN CORP	54.10	42.83	1,893.51	1,499.22	394.29
08/21/2009	10/17/2011	30	NORTHROP GRUMMAN CORP	54.10	45.28	1,623.01	1,358.39	264.62
08/30/2010	10/17/2011	5	NORTHROP GRUMMAN CORP	54.10	50.03	270.50	250.16	20.34
08/30/2010	10/17/2011	10	NORTHROP GRUMMAN CORP	54.10	50.03	541.00	500.32	40.68
06/27/2007	10/17/2011	5,056	BERNSTEIN INTERMEDIATE	14.04	12.96	71,000.00	65,538.46	5,461.54
		980	DURATION PORTFOLIO					
05/10/2010	10/18/2011	40	CELGENE CORP	64.44	58.69	2,577.67	2,347.53	230.14
08/30/2010	10/25/2011	70	NORTHROP GRUMMAN CORP	56.49	50.03	3,954.42	3,502.27	452.15
10/04/2010	10/27/2011	45	CITRIX SYSTEMS INC	75.25	67.22	3,386.46	3,024.81	361.65
10/25/2010	10/27/2011	5	CITRIX SYSTEMS INC	75.25	60.88	376.27	304.40	71.87
09/01/2010	10/27/2011	30	CELGENE CORP	65.00	52.58	1,950.00	1,577.40	372.60
08/30/2010	10/27/2011	50	WELLS FARGO & COMPANY	27.17	23.57	1,358.43	1,178.56	179.87
10/25/2010	10/28/2011	25	CITRIX SYSTEMS INC	72.95	60.88	1,823.81	1,522.02	301.79
11/17/2009	10/28/2011	25	CONOCOPHILLIPS	71.90	53.48	1,797.54	1,337.01	460.53
12/09/2009	10/28/2011	50	CONOCOPHILLIPS	71.90	50.06	3,595.08	2,503.11	1,091.97
02/26/2010	10/28/2011	75	CONOCOPHILLIPS	71.90	48.27	5,392.61	3,620.31	1,772.30
08/30/2010	10/28/2011	20	GOODRICH CORP	122.74	70.25	2,454.78	1,405.00	1,049.78
09/03/2010	10/28/2011	50	STARBUCKS CORP	42.51	24.91	2,125.56	1,245.69	879.87
09/15/2010	11/01/2011	20	GOLDMAN SACHS GROUP INC	104.82	151.22	2,096.33	3,024.46	-928.13
09/16/2009	11/01/2011	25	JOHNSON CONTROLS INC	31.51	27.36	787.83	683.96	103.87
12/22/2009	11/01/2011	50	JOHNSON CONTROLS INC	31.51	27.73	1,575.67	1,386.72	188.95
03/02/2010	11/09/2011	8	COMCAST CORP-CL A	21.87	16.80	174.97	134.43	40.54
03/23/2010	11/09/2011	75	COMCAST CORP-CL A	21.87	17.99	1,640.31	1,349.46	290.85

Capital Gains Report

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/23/2010	11/11/2011	125	CONCAST CORP-CL A	22.51	17.99	2,813.19	2,249.10	564.09
07/27/2009	11/16/2011	6	NVR INC	641.71	618.53	3,850.24	3,711.17	139.07
05/07/2010	11/16/2011	175	SMITHFIELD FOODS INC	23.26	17.77	4,070.90	3,110.08	960.82
09/15/2010	11/17/2011	16	GOLDMAN SACHS GROUP INC	92.56	151.22	1,480.99	2,419.56	-938.57
10/07/2010	11/17/2011	10	GOLDMAN SACHS GROUP INC	92.56	151.65	925.62	1,516.54	-590.92
02/03/2010	11/17/2011	25	NOBLE ENERGY INC	92.91	76.74	2,322.85	1,918.58	404.27
06/27/2007	11/22/2011	30	GILEAD SCIENCES INC	38.54	39.52	1,156.29	1,185.61	-29.32
07/16/2009	11/22/2011	5	GILEAD SCIENCES INC	38.54	46.62	192.71	233.12	-40.41
01/14/2010	11/22/2011	20	GILEAD SCIENCES INC	38.54	45.51	770.86	910.18	-139.32
02/08/2010	11/22/2011	6	GILEAD SCIENCES INC	38.54	46.23	231.26	277.41	-46.15
04/08/2010	11/22/2011	100	GILEAD SCIENCES INC	38.54	45.74	3,854.29	4,573.92	-719.63
05/24/2010	11/22/2011	55	GILEAD SCIENCES INC	38.54	36.23	2,119.86	1,992.69	127.17
07/15/2010	11/23/2011	75	DOW CHEMICAL	24.87	26.78	1,864.91	2,008.42	-143.51
07/16/2009	11/25/2011	91	JPMORGAN CHASE & CO	28.65	35.67	2,607.02	3,245.52	-638.50
06/16/2009	11/28/2011	61	JPMORGAN CHASE & CO	29.62	33.84	1,806.81	2,063.96	-257.15
07/16/2009	11/28/2011	9	JPMORGAN CHASE & CO	29.62	35.67	266.58	320.99	-54.41
08/30/2010	11/28/2011	31	JPMORGAN CHASE & CO	29.62	36.28	918.21	1,124.66	-206.45
07/13/2010	12/05/2011	1,187	OVERLAY B PORTFOLIO	10.95	10.43	13,000.00	12,382.65	617.35
		.215	CLASS 2					
07/13/2010	12/07/2011	3,635	OVERLAY A PORTFOLIO	11.20	10.40	40,715.00	37,806.79	2,908.21
		.268	CLASS 2					
07/13/2010	12/07/2011	8,580	OVERLAY B PORTFOLIO	10.98	10.43	94,210.00	89,490.92	4,719.08
		146	CLASS 2					
06/27/2007	12/07/2011	7,994	BERNSTEIN INTERMEDIATE	14.12	12.96	112,885.00	103,611.16	9,273.84
		.688	DURATION PORTFOLIO					
11/05/2010	12/21/2011	50	***ACCENTURE PLC-CL A	51.49	45.59	2,574.29	2,279.44	294.85
12/10/2010	12/21/2011	92	LOWE'S COS INC	25.64	25.34	2,358.55	2,331.57	26.98
12/13/2010	12/21/2011	33	LOWE'S COS INC	25.64	25.07	846.00	827.28	18.72
SUBTOTAL FOR LONG-TERM NON-COVERED								
						987,365.21	909,874.84	77,490.37
CASH IN LIEU COVERED								
	04/18/2011		HUNTINGTON INGALLS INDUST-WI			12.66		12.66
	07/13/2011		MARATHON PETROLEUM CORP			20.29		20.29
SUBTOTAL FOR CASH IN LIEU COVERED								
						32.95	0.00	32.95
TOTAL								
						1,699,390.83	1,614,280.17	85,110.66

** ACCOUNT TOTALS **
CURRENT PERIOD - G/L 85,110.66

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Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
			SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)			0.00		
			SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)			7,587.34		
			SHORT TERM TOTAL				7,587.34	
			LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)			0.00		
			LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)			77,490.37		
			LONG TERM TOTAL				77,490.37	
			CIL - COVERED				32.95	

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

CIL represents cash in lieu of fractional shares.

This information should be reviewed by your tax advisor or accountant.