



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
DAVID & SHEILA CORNSTEIN FOUNDATION
C/O TROUTMAN SANDERS LLP

A Employer identification number
13-3519327

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

Room/suite

B Telephone number (see page 10 of the instructions)
(212) 632-3787

City or town, state, and ZIP code
NEW YORK, NY 101740208

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 ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 297,352

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	110,140			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	2,206	2,206		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,733			
	b Gross sales price for all assets on line 6a <u>236,383</u>				
	7 Capital gain net income (from Part IV , line 2)		1,733		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	4	4		
	12 Total. Add lines 1 through 11	114,083	3,943		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	3,000	1,500		1,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	8	8		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,127	902		225
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	4,135	2,410		1,725
	25 Contributions, gifts, grants paid	55,925			55,925
	26 Total expenses and disbursements. Add lines 24 and 25	60,060	2,410		57,650
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	54,023			
	b Net investment income (if negative, enter -0-)		1,533		
	c Adjusted net income (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	88,740	29,605	29,605
	2	Savings and temporary cash investments	1,525	15,376	15,376
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	249,731 	176,521	178,362
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	82,580 	69,552	72,272
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	 0 	 1,737 	 1,737
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	422,576	292,791	297,352
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	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	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	422,576	292,791	
	30	Total net assets or fund balances (see page 17 of the instructions)	422,576	292,791	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	422,576	292,791	

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	422,576
2	Enter amount from Part I, line 27a	2	54,023
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	476,599
5	Decreases not included in line 2 (itemize) ▶ _____ 	5	183,808
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	292,791

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)
1 a	THRU MS SB#5922D-SCHEDULE#1	P		
b	THRU MS SB#5922D-SCHEDULE#1	P		
c	CAPITAL GAINS DIVIDENDS	P		
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 205,661		207,625	-1,964
b 30,662		27,025	3,637
c 60			60
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-1,964
b			3,637
c			60
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	1,733
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	81,771	180,154	0 453895
2009	71,720	169,045	0 424266
2008	112,183	268,653	0 417576
2007	108,254	358,380	0 302065
2006	132,203	386,550	0 342008

2 Total of line 1, column (d).	2	1 939810
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	0 387962
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	218,597
5 Multiply line 4 by line 3.	5	84,807
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	15
7 Add lines 5 and 6.	7	84,822
8 Enter qualifying distributions from Part XII, line 4.	8	57,650

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

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	31
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3		Add lines 1 and 2.		3	31
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	31
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	919	
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	919
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	888
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 888	Refunded	11	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	Yes	

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of CBIZ MHM LLC Telephone no (212) 790-5700 Located at 1065 AVENUE OF AMERICAS NEW YORK NY ZIP+4 10018			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
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 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	☒	5b	
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>	☐ Yes ☐ No		
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID CORNSTEIN 700 PARK AVENUE APT 17A NEW YORK, NY 10018	TRUSTEE 0 50	0	0	0
SHEILA CORNSTEIN 700 PARK AVENUE APT 17A NEW YORK, NY 10018	TRUSTEE 0 50	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

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

Total number of others receiving over \$50,000 for professional services.	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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
--	--------

1	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3.	0
--	---

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	158,704
b	Average of monthly cash balances.	1b	63,222
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	221,926
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	221,926
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	3,329
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	218,597
6	Minimum investment return. Enter 5% of line 5.	6	10,930

Part XI

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

1	Minimum investment return from Part X, line 6.	1	10,930
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	31
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	31
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	10,899
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	10,899
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	10,899

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	57,650
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	57,650
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	57,650
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				10,899
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 20__ , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				113,429
b From 2007.				92,197
c From 2008.				98,814
d From 2009.				63,268
e From 2010.				72,781
f Total of lines 3a through e.	440,489			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 57,650				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				10,899
e Remaining amount distributed out of corpus	46,751			
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	487,240			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	113,429			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	373,811			
10 Analysis of line 9				
a Excess from 2007. . . .				92,197
b Excess from 2008. . . .				98,814
c Excess from 2009. . . .				63,268
d Excess from 2010. . . .				72,781
e Excess from 2011. . . .				46,751

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

See Additional Data Table

b

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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)				
a Paid during the year See Additional Data Table				
Total			3a	55,925
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .			14	2,206	
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.			14	4	
8	Gain or (loss) from sales of assets other than inventory			18	1,733	
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		3,943	0
13	Total. Add line 12, columns (b), (d), and (e).			13		3,943

[illegible]

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?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	1a(1)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	 Signature of officer or trustee		2012-05-01 Date	 Title	
	Paid Preparer's Use Only	Preparer's Signature  MARK GARTEN	Date	Check if self-employed ☒	PTIN P01241336
		Firm's name  CBIZ MHM LLC 1065 AVENUE OF THE AMERICAS		Firm's EIN  34-1883473	
		Firm's address  NEW YORK, NY 10018		Phone no (212) 790-5700	

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of organization DAVID & SHEILA CORNSTEIN FOUNDATION C/O TROUTMAN SANDERS LLP	Employer identification number 13-3519327
--	---

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 foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	DAVID CORNSTEIN 700 PARK AVENUE APT 17A NEW YORK, NY 10018 	\$ <u>60,480</u>	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
<u>2</u>	DAVID CORNSTEIN 700 PARK AVENUE APT 17A NEW YORK, NY 10018 	\$ <u>49,660</u>	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
<u> </u>	 	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
<u> </u>	 	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
<u> </u>	 	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
<u> </u>	 	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
<u> </u>	 	\$ <u> </u>	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization DAVID & SHEILA CORNSTEIN FOUNDATION C/O TROUTMAN SANDERS LLP	Employer identification number 13-3519327
--	---

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
1	1,600 SHRS LOEWS CORP	\$ 60,480	2011-12-10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	1,300 SHRS LOEWS CORP	\$ 49,660	2011-12-27
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization DAVID & SHEILA CORNSTEIN FOUNDATION C/O TROUTMAN SANDERS LLP	Employer identification number 13-3519327
--	---

Part III

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

Additional Data

Software ID:
Software Version:
EIN: 13-3519327
Name: DAVID & SHEILA CORNSTEIN FOUNDATION
C/O TROUTMAN SANDERS LLP

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 1a - 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).

DAVID CORNSTEIN
SHEILA CORNSTEIN

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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)				
a <i>Paid during the year</i>				
ALLIANCE FOR CANCER GENE THERAPY96 CUMMINGS POINT RD STAMFORD,CT 06902	NONE	EXEMPT	CHARITABLE CONTRIBUTION	250
AMERICAN FRIENDS OF THE ISRAEL MUSEUM500 FIFTH AVE 2540 NEWYORK,NY 10110	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,500
AMERICAN PARDES FOUNDATION 5 W 37TH STR NEWYORK,NY 10018	NONE	EXEMPT	CHARITABLE CONTRIBUTION	250
BREST CANCER REASEARCH FOUNDATION60 EAST 56TH STREET NEWYORK,NY 10022	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,500
BRIGHAM & WOMENS HOSPITAL 75 FRANCIS STREET BOSTON,MA 02115	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,000
CENTRAL PARK CONSERVANCY-WOMEN'S COMMUNITY14 E60TH STREET NEWYORK,NY 10022	NONE	EXEMPT	CHARITABLE CONTRIBUTION	150
COURT OF DREAMS401 E 60TH STREET NEWYORK,NY 10022	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
CROHN'S & COLITIS FOUNDATION OF AMERICA386 PARK AVE SOUTH NEWYORK,NY 10016	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500
ALBERT EINSTEIN COLLEGE OF MEDICINE500 W 185TH STREET NEWYORK,NY 10033	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,375
FOOD ALLERGY INITIATIVE1414 AVE OF THE AMERICAS NEWYORK,NY 10019	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,250
FUND FOR PARK AVENUE445 PARK AVESTE 1000 NEWYORK,NY 10022	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500
HORACE MANN SCHOOL231 WEST 246TH STREET BRONX,NY 10471	NONE	EXEMPT	CHARITABLE CONTRIBUTION	5,250
ISRAEL CANCER ASSOCIATION 525 S FLAGLER DR202 WEST PALM BEACH,FL 33401	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500
JEWICH COMMUNITY RELATION COUNCIL225 W 34TH STREET NEWYORK,NY 10122	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,500
JEWISH GUILD FOR THE BLIND15 WEST 65TH STR NEWYORK,NY 10023	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
KENNY GORDON FOUNDATION 400 EAST 56TH STREET NEWYORK,NY 10022	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,500
KIDS FOR KIDSNEWYORK NEWYORK,NY 10018	NONE	EXEMPT	CHARITABLE CONTRIBUTION	100
LAFAYETTE COLLEGE307 MARKLE HALL EASTON,PA 18042	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
LUNG CANCER RESEARCH FOUNDATION845 3RD AVE 6TH FL NEWYORK,NY 10022	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,500
THE LYING IN HOSPITAL525 EAST 68TH STREET NEWYORK,NY 10065	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
MARINE CORP LAW ENFORCEMENT FOUNDATION10 ROCKEFELLER PLAZA STE 1007 NEWYORK,NY 10020	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,000
MSKCC2011 APPEAL FOR PROSTATE CANCER1275 YORK AVENUE NEWYORK,NY 10065	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
MT SINAI BREST HEALTH RESOURCE PROGRAM1 GUSTAVE L LEVY PL NEWYORK,NY 10029	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,200
NEW YORK LAW SCHOOL185 WEST BROADWAY NEWYORK,NY 10013	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,000
NEW YORK PRESBYTERIAN FUND 622 WEST 168TH STREET NEWYORK,NY 10032	NONE	EXEMPT	CHARITABLE CONTRIBUTION	250
PARK EAST SYNAGOGUE163 EAST 67TH STREET NEWYORK,NY 10065	NONE	EXEMPT	CHARITABLE CONTRIBUTION	14,300
PETER FIGOSKI SCHOLARSHIP FUND555 FIFTH AVE NEWYORK,NY 10017	NONE	EXEMPT	CHARITABLE CONTRIBUTION	200
PLAY FOR PINK175 EAST 74TH STREET 17-B NEWYORK,NY 10021	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500
SILVER HILL HOSPITAL208 VALLEY ROAD NEWCANAAN,CT 06840	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500
SOUTHHAMPTON VILLAGE PBA 168 OLD COUNTRY RD SPEONK,NY 11972	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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)				
a <i>Paid during the year</i>				
SOUTHAMPTON VOLUNTEER FIREMAN'S BENEVOLENTPO BOX 499 SOUTHHAMPTON,NY 11969	NONE	EXEMPT	CHARITABLE CONTRIBUTION	250
THE SAM FUND101 FEDERAL STR BOSTON,MA 02110	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500
THIRTEEN825 EIGHTH AVE NEWYORK,NY 10019	NONE	EXEMPT	CHARITABLE CONTRIBUTION	150
UJA130 EAST 59TH STR NEWYORK,NY 10022	NONE	EXEMPT	CHARITABLE CONTRIBUTION	2,450
UPPER EAST SIDE HATZOLAH125 E 85TH STR NEWYORK,NY 10028	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500
YOUNG WOMENS LEADERSHIP2641 S CALUMET AVE CHICAGO,IL 60616	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
Total  3a				55,925

TY 2011 Accounting Fees Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION
C/O TROUTMAN SANDERS LLP
EIN: 13-3519327

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CBIZ	3,000	1,500		1,500

TY 2011 Investments Corporate Stock Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION
C/O TROUTMAN SANDERS LLP

EIN: 13-3519327

Name of Stock	End of Year Book Value	End of Year Fair Market Value
STOCKS-MS A/C #33618	176,521	178,362

TY 2011 Investments - Other Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION

C/O TROUTMAN SANDERS LLP

EIN: 13-3519327

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENTS THRU MS A/C #5922D-14	AT COST	69,552	72,272

TY 2011 Other Assets Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION
C/O TROUTMAN SANDERS LLP
EIN: 13-3519327

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
OTHER RECEIVABLE	0	1,737	1,737

TY 2011 Other Decreases Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION

C/O TROUTMAN SANDERS LLP

EIN: 13-3519327

Description	Amount
FINLAY ENTERPRISES INC.-WORTHLESS INVESTMENT	183,808

TY 2011 Other Expenses Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION

C/O TROUTMAN SANDERS LLP

EIN: 13-3519327

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	917	917		0
BANK CHARGES	-15	-15		0
NEW YORK LAW JOURNAL	125	0		125
STATE FILING FEES	100	0		100

TY 2011 Other Income Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION
C/O TROUTMAN SANDERS LLP
EIN: 13-3519327

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
REBATE CREDIT	4	4	4

TY 2011 Substantial Contributors Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION

C/O TROUTMAN SANDERS LLP

EIN: 13-3519327

Name	Address
DAVID CORNSTEIN	700 PARK AVENUE APT 17A NEW YORK, NY 10018

TY 2011 Taxes Schedule

Name: DAVID & SHEILA CORNSTEIN FOUNDATION
C/O TROUTMAN SANDERS LLP
EIN: 13-3519327

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	8	8		0

2011 Year End Summary

DAVID & SHEILA CORNSTEIN

Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011

E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	2.62 4.642	BLACKROCK GLOBAL ALLOCATION FD INC CL INSTITUTIONAL CONFIRM #500010910471394 MorganStanley SmithBarney LLC	07/23/10 12/21/10	04/01/11	\$ 53.16 94.19	\$ 46.35 89.03		\$ 6.81 5.16
125000040	56 13 12	GUGGENHEIM BRIC ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/02/10 09/21/10 11/19/10	01/20/11	2,564.23 595.27 549.48	2,363.19 556.72 547.65		201.04 38.55 1.83
125000050	100 18	GUGGENHEIM CHINA SMALL CAP ETF MorganStanley SmithBarney LLC acted as your agent	09/22/10 11/18/10	01/19/11	3,070.00 552.60	2,950.71 563.95	(11.35)	119.29



MorganStanley SmithBarney

Ref: 00000078 00006392

2011 Year End Summary

Page 12 of 25

DAVID & SHEILA CORNSTEIN

Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000060	80 75	GLOBAL X FTSE COLUMBIA 20 ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/26/11 06/10/11	07/19/11	\$ 1,617.52 1,516.43	\$ 1,684.98 1,630.50	(\$ 67.46) (114.07)	
125000070	85.915	GOLDMAN SACHS STRATEGIC INCOME FUND INSTL CL CONFIRM #500010200368680 MorganStanley SmithBarney LLC	10/13/10	01/20/11	873.76	869.22 R		4.54
125000080	93.906	GOLDMAN SACHS STRATEGIC INCOME FUND INSTL CL CONFIRM #500012620185157 MorganStanley SmithBarney LLC	08/02/11	09/19/11	912.77	942.82	(30.05)	
125000090	110	ISHARES TRUST EMU INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	07/21/11	08/03/11	3,668.83	4,099.30	(430.47)	
125000100	40	ISHARES FTSE CHINA 25 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/10/11	08/02/11	1,658.27	1,699.58	(41.31)	
125000110	5	ISHARES TR DJ TRANSPORTATION AVG INDEX FD MorganStanley SmithBarney LLC acted as your agent	06/11/10	03/31/11	478.57	385.73		92.84
125000120	7 6	ISHARES TR DJ TRANSPORTATION AVG INDEX FD MorganStanley SmithBarney LLC acted as your agent	09/21/10 11/19/10	08/17/11	576.17 493.86	570.49 528.14	(34.28)	5.68
125000130	85	ISHARES MSCI EMERGING MKTS INDEX FD MorganStanley SmithBarney LLC acted as your agent	03/24/11	03/30/11	4,094.45	4,030.51		63.94
125000140	80 1	ISHARES MSCI EMERGING MKTS INDEX FD MorganStanley SmithBarney LLC acted as your agent	03/24/11 04/15/11	06/06/11	3,788.87 47.36	3,793.43 48.82	(4.56) (1.46)	



MorganStanley SmithBarney

2011 Year End Summary

Page 13 of 25

Ref: 00000078 00006393

DAVID & SHEILA CORNSTEIN

Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000150	10	ISHARES BARCLAYS 20+ YEAR TREASURY BOND FD MorganStanley SmithBarney LLC acted as your agent	02/11/11	07/11/11	\$ 966.78	\$ 866.97		\$ 77.81
125000160	10	ISHARES BARCLAYS 20+ YEAR TREASURY BOND FD MorganStanley SmithBarney LLC acted as your agent	03/01/11	07/29/11	978.28	922.84		55.44
	1	TREASURY BOND FD MorganStanley SmithBarney LLC acted as your agent	04/15/11		97.83	92.27		5.56
125000170	1	ISHARES TR MSCI EAFE INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/01/11	02/08/11	61.22	60.95		.27
125000180	64	ISHARES TR MSCI EAFE INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/01/11	02/22/11	3,848.95	3,900.77	(51.82)	
125000190	10	S&P NORTH AMERICAN TECH SOFTWARE INDEX FD MorganStanley SmithBarney LLC acted as your agent	10/08/10	03/31/11	615.62	522.50		93.12
125000200	20	S&P NORTH AMERICAN TECH SOFTWARE INDEX FD MorganStanley SmithBarney LLC acted as your agent	10/06/10	08/17/11	1,048.94	1,045.00		3.94
125000210	30	S&P NORTH AMERICAN TECH SOFTWARE INDEX FD MorganStanley SmithBarney LLC acted as your agent	10/06/10	08/25/11	1,520.52	1,567.50	(46.98)	
125000220	7	S&P NORTH AMERICAN TECH SOFTWARE INDEX FD MorganStanley SmithBarney LLC acted as your agent	11/19/10	09/01/11	378.25	386.94	(8.69)	
	25	TREASURY BOND FD MorganStanley SmithBarney LLC acted as your agent	05/10/11		1,350.88	1,904.19	(253.25)	
125000230	25	ISHARES PHLX SOX SEMICONDUCTOR SECTOR INDEX FUND MorganStanley SmithBarney LLC acted as your agent	09/16/11	10/04/11	1,122.22	1,298.12	(175.90)	
	35	TREASURY BOND FD MorganStanley SmithBarney LLC acted as your agent	09/19/11		1,571.10	1,788.23	(227.13)	
	35	TREASURY BOND FD MorganStanley SmithBarney LLC acted as your agent	09/28/11		1,571.10	1,699.65	(128.55)	

2 0 1 1 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

Ref: 00000078 00006394

2011 Year End Summary

Page 14 of 25

DAVID & SHEILA CORNSTEIN
Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000240	35	S&P NORTH AMERICAN TECH MULTI NTWKG INDEX FD MorganStanley SmithBarney LLC acted as your agent	11/11/10	04/28/11	\$ 1,244.93	\$ 1,093.42		\$ 151.51
125000250	35	S&P NORTH AMERICAN TECH MULTI NTWKG INDEX FD MorganStanley SmithBarney LLC acted as your agent	11/11/10	04/29/11	1,251.33	1,093.43		157.90
125000260	48	S&P NORTH AMERICAN TECH MULTI NTWKG INDEX FD MorganStanley SmithBarney LLC acted as your agent	11/11/10	06/06/11	1,588.48	1,499.55		88.93
125000270	60	ISHARES RUSSELL 2000 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/29/11	07/18/11	4,885.11	4,929.46	(44.35)	
125000280	50 5	ISHARES RUSSELL 2000 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/05/11 08/30/11	09/12/11	3,365.55 386.56	3,592.18 361.10	(226.63) (24.54)	
125000290	50	ISHARES RUSSELL 2000 INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/30/11	09/15/11	3,549.81	3,610.96	(61.15)	
125000300	70 1 65	ISHARES DJ U S TELECOM SECTOR INDEX FD MorganStanley SmithBarney LLC acted as your agent	04/14/11 04/15/11 06/01/11	06/29/11	1,735.94 24.80 1,611.95	1,668.67 24.00 1,643.81		67.27 .80 (31.86)
125000310	1	ISHARES DOW JONES U S TECH INDEX FD MorganStanley SmithBarney LLC acted as your agent	12/01/10	02/08/11	68.51	62.35		7.16
125000320	59	ISHARES DOW JONES U S TECH INDEX FD MorganStanley SmithBarney LLC acted as your agent	12/01/10	03/15/11	3,759.02	3,678.45		80.57



MorganStanley SmithBarney

2011 Year End Summary

Page 15 of 25

Ref: 00000078 00006395

DAVID & SHEILA CORNSTEIN

Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000340	15	ISHARES DJ US REAL ESTATE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/19/10	10/04/11	\$ 706.09	\$ 803.59	(\$ 97.50)	
125000350	70	ISHARES MSCI ACWI INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	08/17/11	09/22/11	2,709.81	3,028.57	(\$16.76)	
125000360	75	ISHARES MSCI ACWI INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/04/11	10/18/11	3,200.09	2,830.23		369.85
125000370	45 75	ISHARES MSCI ACWI INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/04/11 10/05/11	11/09/11	1,899.37 3,165.63	1,698.13 2,953.40		201.24 212.23
125000380	60	ISHARES MSCI ACWI INDEX FD MorganStanley SmithBarney LLC acted as your agent in this transaction.	10/05/11	11/22/11	2,137.23	2,362.73		74.50
125000390	20	ISHARES DOW JONES U.S. BROKER -DEALERS INDEX FUND MorganStanley SmithBarney LLC acted as your agent	12/03/10	03/31/11	594.20	557.48 R		36.72
125000400	117	ISHARES DOW JONES U.S. BROKER -DEALERS INDEX FUND MorganStanley SmithBarney LLC acted as your agent	12/03/10	04/26/11	3,481.93	3,261.25 R		220.68
125000410	30 25	ISHARES DOW JONES U.S. HEALTH CARE PROVIDERS INDEX FUND MorganStanley SmithBarney LLC acted as your agent	04/12/11 04/27/11	07/11/11	1,939.16 1,615.97	1,834.16 1,603.10		105.00 12.87
125000420	25 25	ISHARES DOW JONES U.S. PHARMACEUTICAL INDEX FUND MorganStanley SmithBarney LLC acted as your agent	04/20/11 04/26/11	07/28/11	1,812.51 1,812.51	1,737.39 1,771.98		55.12 40.53



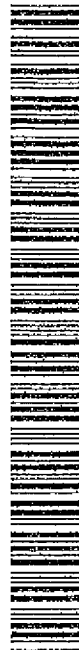
2011 Year End Summary

DAVID & SHEILA CORNSTEIN

Account Number 232-5922D-14 444

Details of Short-Term Gain (Loss) 2011 continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000430	25	ISHARES DOW JONES U.S. OIL EQ & SERVICES INDEX FUND	06/29/11	06/09/11	\$ 1,253.73	\$ 1,577.96	(\$ 324.23)	
	15	MorganStanley SmithBarney LLC acted as your agent	07/14/11		752.23	955.12	(202.89)	
125000440	15	ISHARES DOW JONES U.S. OIL EQ	07/14/11	08/16/11	832.22	955.12	(122.90)	
	20	& SERVICES INDEX FUND	07/28/11		1,109.63	1,350.41	(240.78)	
		MorganStanley SmithBarney LLC acted as your agent						
125000450	185.613	IVY MUNICIPAL HIGH INCOME FUND	12/16/10	04/13/11	879.81	892.80	(12.99)	
	51.483	CL I	02/08/11		244.03	243.00		1.03
		CONFIRM #500011030244919						
		MorganStanley SmithBarney LLC						
125000480	.925	IVY ASSET STRATEGY FUND CLASS	12/09/10	10/17/11	21.48	22.59	(1.11)	
		I						
		CONFIRM #500012900214024						
		MorganStanley SmithBarney LLC						
125000500	6.012	JPMORGAN STRATEGIC INCOME	11/19/10	10/03/11	67.57	71.00	(3.43)	
	4.742	OPPORTUNITIES FUND SELECT	04/15/11		53.30	57.00	(3.70)	
	13.011	CLASS	05/23/11		146.25	156.26	(10.01)	
		CONFIRM #500012760491852						
125000510	102.154	JPMORGAN HIGHBRIDGE DYNAMIC COMMODITIES STRATEGY SELECT CL	03/17/11	12/28/11	1,736.62	2,021.63	(285.01)	
		CONFIRM #500013620261931						
		MorganStanley SmithBarney LLC						
125000520	127.862	LORD ABBETT EMERGING MARKETS	12/01/10	02/01/11	870.74	869.46		1.28
	8	CURRENCY CLASS F FUND	12/21/10		54.48	53.04		1.44
		CONFIRM #50001032041656						
		MorganStanley SmithBarney LLC						
125000530	81.647	LORD ABBETT EMERGING MARKETS	04/01/11	06/07/11	577.24	568.26		8.98
	3.58	CURRENCY CLASS F FUND	04/27/11		25.31	25.60	(.29)	
		CONFIRM #500011580293001						
		MorganStanley SmithBarney LLC						
125000540	158.508	LORD ABBETT EMERGING MARKETS	04/27/11	07/27/11	1,109.56	1,133.33	(23.77)	
	2.02	CURRENCY CLASS F FUND	05/23/11		14.14	13.94		.20
		CONFIRM #500012080173701						
		MorganStanley SmithBarney LLC						



Ref: 00000078 00006397

DAVID & SHEILA CORNSTEIN
Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 continued

Reference Number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000550	370.443 6.501	LORD ABBETT FLOATING RATE FD CL F CONFIRM #500010320590304 MorganStanley SmithBarney LLC	08/06/10 09/21/10	02/01/11	\$ 3,489.57 61.24	\$ 3,404.37 60.00		\$ 85.20 1.24
125000560	664.184	LORD ABBETT INCOME FUND CL F CONFIRM #500010670120074 MorganStanley SmithBarney LLC acted as your agent	02/08/11	03/08/11	1,892.92	1,873.00		19.92
125000570	643.788 325.876	LORD ABBETT INCOME FUND CL F CONFIRM #500012570008706 MorganStanley SmithBarney LLC acted as your agent	06/10/11 08/15/11	09/14/11	1,854.11 936.52	1,879.88 948.30	(25.75) (9.78)	
125000580	393	LORD ABBETT SHORT DURATION INCOME FD CL F CONFIRM #500010320488517 MorganStanley SmithBarney LLC	12/21/10	02/01/11	1,807.80	1,803.87		3.93
125000590	408	LORD ABBETT SHORT DURATION INCOME FD CL F CONFIRM #500010810557284 MorganStanley SmithBarney LLC	03/08/11	03/22/11	1,876.80	1,876.80		
125000600	203	LORD ABBETT SHORT DURATION INCOME FD CL F CONFIRM #500011010298190 MorganStanley SmithBarney LLC	03/29/11	04/11/11	931.77	931.77		
125000610	25	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	08/25/11	09/23/11	1,398.87	1,501.68	(102.81)	
125000620	25	MARKET VECTORS GOLD MINERS ETF TR MorganStanley SmithBarney LLC acted as your agent	08/26/11	09/28/11	1,379.94	1,500.99	(121.05)	
125000630	15	MARKET VECTORS RUSSIA ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/22/10	03/30/11	623.15	522.45		100.70



2011 Year End Summary

DAVID & SHEILA CORNSTEIN

Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000640	10	MARKET VECTORS RUSSIA ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/22/10	03/31/11	\$ 416.91	\$ 348.30		\$ 68.61
125000650	80	MARKET VECTORS RUSSIA ETF TR MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/22/10	04/18/11	3,118.76	2,786.42		332.34
	3		02/08/11		116.95	118.94	(1.99)	
125000660	30	MARKET VECTORS ETF TR	07/21/11	08/08/11	1,392.93	1,660.97	(268.04)	
	35	AGRIBUSINESS ETF MorganStanley SmithBarney LLC acted as your agent	07/28/11		1,825.09	1,911.67	(286.58)	
125000670	55	MARKET VECTORS INDONESIA INDEX ETF MorganStanley SmithBarney LLC acted as your agent	06/10/11	09/21/11	1,485.22	1,697.98	(212.76)	
125000680	50	MARKET VECTORS INDONESIA INDEX ETF MorganStanley SmithBarney LLC acted as your agent	09/09/11	09/21/11	1,350.20	1,556.57	(206.37)	
125000690	35	MARKET VECTORS ETF TR COAL ETF	04/18/11	08/04/11	1,478.37	1,691.76	(213.39)	
	40	MorganStanley SmithBarney LLC acted as your agent in this transaction.	06/14/11		1,689.56	1,858.42	(168.86)	
125000700	89.783	MATTHEWS PACIFIC TIGER FD CONFIRM #003055911 MorganStanley SmithBarney LLC acted as your agent	12/02/10	09/01/11	2,064.11	2,091.94	(27.83)	
125000710	70.757	MATTHEWS PACIFIC TIGER FD CONFIRM #003076541 MorganStanley SmithBarney LLC acted as your agent	12/02/10	09/19/11	1,522.63	1,648.64	(125.95)	
125000720	92.18	LOOMIS SAYLES ABSOLUTE STRATEGIES FD CL A CONFIRM #500011370258305 MorganStanley SmithBarney LLC	02/22/11	05/17/11	941.16	940.24		.92



Morgan Stanley Smith Barney

2011 Year End Summary

Page 19 of 25

Ref. 00000078 00006399

DAVID & SHEILA CORNSTEIN
Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000730	432.812 2.639	NATIXIS FDS - ASG GLOBAL ALTERNATIVES FUND CLASS Y CONFIRM #500011870186212 Morgan Stanley Smith Barney LLC	04/01/11 04/15/11	07/06/11	\$ 4,812.87 29.35	\$ 4,743.62 29.00		\$ 69.25 35
125000740	157.077 10.922	PIMCO UNCONSTRAINED BOND FUND CLASS P CONFIRM #500011030254736 Morgan Stanley Smith Barney LLC	08/06/10 02/08/11	04/13/11	1,757.69 122.22	1,749.84 122.00		7.85 .22
125000750	172.719	PIMCO UNCONSTRAINED BOND FUND CLASS P CONFIRM #500011400273563 Morgan Stanley Smith Barney LLC	04/15/11	05/20/11	1,924.09	1,931.00	(6.91)	
125000760	84.4 1.45	PIMCO GLOBAL ADVANTAGE STRATEGY BOND FUND CLASS P CONFIRM #500011580290924 Morgan Stanley Smith Barney LLC	02/08/11 04/13/11	06/07/11	980.73 16.85	936.00 16.50		44.73 .35
125000770	79.55 1.664	PIMCO GLOBAL ADVANTAGE STRATEGY BOND FUND CLASS P CONFIRM #500011640337137 Morgan Stanley Smith Barney LLC	04/13/11 04/15/11	06/13/11	919.59 19.24	905.26 19.00		14.31 .24
125000780	40.037 9.338 5.131	PIONEER STRATEGIC INCOME FD Y CONFIRM #500011400206233 Morgan Stanley Smith Barney LLC acted as your agent	12/01/10 02/08/11 04/15/11	05/20/11	446.81 104.21 57.27	436.90 103.00 57.00		10.01 1.21 27
125000790	35 15	POWERSHARES QQQ TR SER 1 Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	06/13/11 06/13/11	06/29/11	1,971.52 844.93	1,920.40 823.03		51.12 21.90
125000800	92	PRINCIPAL PREFERRED SECURITIES FUND CONFIRM #500011370207617 Morgan Stanley Smith Barney LLC	04/13/11	05/17/11	952.20	935.64		16.56
125000810	60	PROSHARES SHORT S&P500 Morgan Stanley Smith Barney LLC acted as your agent in this transaction.	09/27/11	10/04/11	2,659.03	2,639.03		220.00



Morgan Stanley SmithBarney

Ref: 00000073 00006400

2011 Year End Summary

Page 20 of 25

DAVID & SHEILA CORNSTEIN
Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000820	85	PROSHARES SHORT RUSSELL2000 MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/17/11	11/29/11	\$ 2,703.08	\$ 2,637.87		\$ 65.21
125000830	80	PROSHARES SHORT RUSSELL2000 MorganStanley SmithBarney LLC acted as your agent in this transaction.	11/21/11	11/30/11	2,416.97	2,549.54	(132.57)	
125000840	25	PROSHARES SHORT 20+ YEAR TREAS	09/13/11	09/21/11	826.63	868.52	(41.89)	
45		MorganStanley SmithBarney LLC	09/13/11		1,487.94	1,564.27	(76.33)	
30		acted as your agent in this transaction.	09/15/11		991.96	1,049.93	(57.97)	
125000850	80	RYDEX S&P EQUAL WEIGHT ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	02/24/11	03/10/11	3,918.42	3,951.78	(13.36)	
125000880	145	SPDR KBW REGIONAL BANKING ETF MorganStanley SmithBarney LLC acted as your agent in this transaction.	01/27/11	03/16/11	3,709.02	3,862.34	(153.32)	
125000890	80	SPDR SER TR S&P RETAIL ETF MorganStanley SmithBarney LLC acted as your agent	11/19/10	01/27/11	3,763.53	3,858.33		105.20
125000900	35	SPDR SER TR S&P RETAIL ETF MorganStanley SmithBarney LLC acted as your agent	04/26/11	08/09/11	1,563.22	1,858.21	(274.99)	
125000910	30	SPDR SER TR S&P RETAIL ETF MorganStanley SmithBarney LLC acted as your agent	08/29/11	08/09/11	1,357.05	1,611.95	(254.90)	
125000920	15	SPDR SER TR S&P OIL & GAS EXPL & PRODTN MorganStanley SmithBarney LLC acted as your agent	09/30/10	03/30/11	961.93	631.92		330.01

2 0 1 1 Y E A R E N D S U M M A R Y

SCHEDULE P 10/15



Morgan Stanley Smith Barney

2011 Year End Summary

Page 21 of 25

Ref: 00000076 00006401

DAVID & SHEILA CORNSTEIN
Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000930	35	SPDR SER TR S&P OIL & GAS EXPL & PRODTN Morgan Stanley Smith Barney LLC acted as your agent	09/30/10	05/03/11	\$ 2,123.00	\$ 1,474.47		\$ 848.53
125000940	20	SPDR SER TR S&P OIL & GAS EXPL & PRODTN Morgan Stanley Smith Barney LLC acted as your agent	09/30/10	05/05/11	1,132.45	842.55		289.90
	6		11/19/10		339.73	290.66		49.07
	4		04/15/11		226.49	243.94	(17.45)	
125000950	1	SPDR SER TR S&P METALS & MNG ETF Morgan Stanley Smith Barney LLC acted as your agent	12/01/10	02/08/11	70.81	62.96		7.85
125000960	15	SPDR SER TR S&P METALS & MNG ETF Morgan Stanley Smith Barney LLC acted as your agent	12/01/10	03/31/11	1,117.55	944.43		173.12
125000970	20	SPDR SER TR S&P METALS & MNG ETF Morgan Stanley Smith Barney LLC acted as your agent	12/01/10	05/20/11	1,368.82	1,259.25		109.57
125000980	24	SPDR SER TR S&P METALS & MNG ETF Morgan Stanley Smith Barney LLC acted as your agent	12/07/10	06/01/11	1,858.92	1,511.09		147.83
	3		04/15/11		207.36	216.18	(8.82)	
125000990	20	SPDR S&P MIDCAP 400 ETF TR Morgan Stanley Smith Barney LLC acted as your agent In this transaction.	04/28/11	05/17/11	3,559.45	3,678.98	(119.53)	
125001000	25	SPDR S&P MIDCAP 400 ETF TR Morgan Stanley Smith Barney LLC acted as your agent In this transaction.	06/02/11	06/06/11	4,327.41	4,428.72	(101.31)	
125001010	45	MATERIALS SELECT SECTOR SPDR FUND Morgan Stanley Smith Barney LLC acted as your agent	07/14/11	08/04/11	1,554.27	1,791.45	(237.18)	

2 0 1 1 Y E A R E N D S U M M A R Y



MorganStanley SmithBarney

2011 Year End Summary

Ref: 00000078 00006402

Page 22 of 25

DAVID & SHEILA CORNSTEIN
Account Number 232-5922D-14 444

Details of Short Term Gain (Loss) 2011 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001020	55	SEL SECT SPDR CONSUMER STAPLES MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/12/11	06/30/11	\$ 1,709.36	\$ 1,674.75		\$ 34.61
125001030	55	SEL SECT SPDR CONSUMER STAPLES MorganStanley SmithBarney LLC acted as your agent in this transaction.	04/14/11	11/01/11	1,683.67	1,687.95	(4.28)	
	1		04/15/11		30.61	30.75	(.14)	
	55		05/05/11		1,683.67	1,793.90	(50.23)	
	50		08/26/11		1,530.61	1,510.12		20.49
125001040	45	SEL SECT SPDR CONS DISCRETION CONSUMER DISCRETIONARY MorganStanley SmithBarney LLC acted as your agent in this transaction.	05/03/11	08/22/11	1,552.47	1,831.50	(279.03)	
125001050	50	SELECT SECTOR SPDR-ENERGY MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/09/11	10/04/11	2,802.64	3,241.70	(439.06)	
125001090	2,701	TEMPLETON GLOBAL BOND FUND	12/20/10	12/06/11	34.73	36.14	(1.41)	
	.776	ADVISOR CLASS	01/21/11		9.98	10.48	(.50)	
	8,247	CONFIRM #500013400315832	02/08/11		106.06	112.00	(5.94)	
	.807	MorganStanley SmithBarney LLC	02/18/11		10.38	10.89	(.51)	
	.823		03/18/11		10.58	11.00	(.42)	
	.796		04/20/11		10.24	11.02	(.78)	
	.664		05/19/11		8.54	9.13	(.59)	
	.518		06/20/11		6.66	7.14	(.48)	
	.52		07/20/11		6.69	7.20	(.51)	
	.527		08/18/11		6.78	7.21	(.43)	
	.544		09/20/11		7.00	7.22	(.22)	
	.56		10/20/11		7.31	7.25		.06
	.01		11/18/11			.13	(.13)	
125001100	.272	TEMPLETON GLOBAL BOND FUND	11/18/11	12/08/11	3.47	3.48	(.01)	
	68,495	ADVISOR CLASS	11/25/11		874.68	847.28		27.40
		CONFIRM #500013420077065						
		MorganStanley SmithBarney LLC						
Total					\$ 205,660.68	\$ 207,624.56	(\$ 7,715.59)	\$ 5,751.71



Morgan Stanley Smith Barney

Ref 00000078 00006403

Page 23 of 25

2011 Year End Summary

DAVID & SHEILA CORNSTEIN

Account Number 232-5922D-14 444

Details of Long Term Gain (Loss) 2011

2 0 1 1 Y E A R E N D S U M M A R Y

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	4	BLACKROCK GLOBAL ALLOCATION FD INC CL INSTITUTIONAL CONFIRM #500010390298655 Morgan Stanley Smith Barney LLC	01/29/08	02/08/11	\$ 80.00	\$ 77.66		\$ 2.34
125000020	130.0539 29.3441 12.57 52.76	BLACKROCK GLOBAL ALLOCATION FD INC CL INSTITUTIONAL CONFIRM #500010760164156 Morgan Stanley Smith Barney LLC	01/29/08 05/28/08 07/22/08 12/16/08	03/17/11	2,539.95 573.09 237.36 1,030.41	2,525.16 580.38 237.36 760.80	(17.29)	14.79 8.13 269.61
125000030	43.82 4.67 166.07 14.187	BLACKROCK GLOBAL ALLOCATION FD INC CL INSTITUTIONAL CONFIRM #500010910471394 Morgan Stanley Smith Barney LLC	12/16/08 07/24/09 10/28/09 12/21/09	04/01/11	891.14 94.75 3,369.56 287.85	633.33 76.77 2,894.60 252.67		257.81 17.98 474.96 35.18
125000120	20 4	ISHARES TR DJ TRANSPORTATION AVG INDEX FD Morgan Stanley Smith Barney LLC acted as your agent	06/11/10 08/06/10	08/17/11	1,646.19 329.24	1,542.90 316.67		103.29 10.57
125000330	40	ISHARES DJ US REAL ESTATE INDEX FUND Morgan Stanley Smith Barney LLC acted as your agent	05/14/10	09/02/11	2,193.31	2,070.98		122.33
125000340	6 8	ISHARES DJ US REAL ESTATE INDEX FUND Morgan Stanley Smith Barney LLC acted as your agent	05/14/10 09/21/10	10/04/11	282.44 376.58	310.65 437.28	(28.21) (60.70)	
125000460	1	IVY ASSET STRATEGY FUND CLASS CONFIRM #500010390296253 Morgan Stanley Smith Barney LLC	05/27/08	02/08/11	25.11	27.62	(2.51)	
125000470	27.369 1.0205 1.7197 51.5986 100.2412	IVY ASSET STRATEGY FUND CLASS CONFIRM #500012240450452 Morgan Stanley Smith Barney LLC	05/27/08 06/17/08 12/11/08 12/11/08 12/11/08	08/12/11	668.35 24.92 42.00 1,260.04 2,447.88	755.89 27.74 30.40 912.07 1,771.88	(67.54) (2.82)	11.60 347.97 676.00



MorganStanley SmithBarney

Ref: 00000078 00006405

Page 25 of 25

2011 Year End Summary

DAVID & SHEILA CORNSTEIN
Account Number 232-5922D-14 444

Details of Long Term Gain (Loss) 2011 continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001090	2.362	TEMPLETON GLOBAL BOND FUND	07/20/09	12/06/11	\$ 30.38	\$ 27.94		\$ 2.44
4.244	ADVISOR CLASS		08/20/09		54.58	51.23		3.35
4.175	CONFIRM #500013400315832		09/18/09		53.69	51.31		2.38
4.071	MorganStanley SmithBarney LLC		10/20/09		52.35	51.62		.73
4.067			11/19/09		52.30	51.81		.49
4.132			12/18/09		53.14	52.10		1.04
4.051			01/21/10		52.10	52.42	(.32)	
4.06			02/19/10		52.21	52.17		.04
2.656			03/18/10		34.16	35.01	(.85)	
2.596			04/20/10		33.38	35.12	(1.74)	
2.625			05/20/10		33.76	34.73	(.97)	
2.67			06/18/10		34.34	34.68	(.34)	
2.684			07/20/10		34.52	34.35	(.17)	
1.988			08/23/10		25.57	26.54	(.97)	
1.977			09/20/10		25.42	26.69	(1.27)	
1.454			10/20/10		18.70	20.04	(1.34)	
1.124			11/18/10		14.45	15.23	(.78)	
Total					\$ 30,661.79	\$ 27,024.76	(\$ 208.08)	\$ 3,645.09

2 0 1 1 Y E A R E N D