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 , and ending

Name of foundation
STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC.

A Employer identification number
20-0223308

Number and street (or P O box number if mail is not delivered to street address) Room/suite
101 EAST MAIN STREET

B Telephone number
973-256-6644

City or town, state, and ZIP code
LITTLE FALLS, NJ 07424

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 31,030,458.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc , received			N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	766,193.	766,193.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<1,174,222.>			
b Gross sales price for all assets on line 6a 6,618,884.				
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	<171,353.>	<171,353.>		STATEMENT 2
12 **Total** Add lines 1 through 11	<579,382.>	594,840.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	60,000.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees STMT 3	3,904.	3,904.		0.
b Accounting fees STMT 4	8,650.	8,650.		0.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	3,341.	3,341.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	75,601.	75,601.		0.
24 **Total operating and administrative expenses** Add lines 13 through 23	151,496.	91,496.		0.
25 Contributions, gifts, grants paid	1,716,179.			1,716,179.
26 **Total expenses and disbursements** Add lines 24 and 25	1,867,675.	91,496.		1,716,179.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	<2,447,057.>			
b **Net investment income** (if negative, enter -0-)		503,344.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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11241130 758134 8180 2011.05010 STEVEN AND BEVERLY RUBENSTE 8180____1

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	5,961.		
	2 Savings and temporary cash investments	1,367,361.	1,045,581.	1,045,581.
	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 - U S and state government obligations STMT 8	322,582.	462,877.	462,877.
	b Investments - corporate stock STMT 9	13,041,023.	12,457,498.	12,457,498.
	c Investments - corporate bonds STMT 10	1,084,189.	1,040,981.	1,040,981.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	17,938,956.	16,023,521.	16,023,521.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	33,760,072.	31,030,458.	31,030,458.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31**			
	24 Unrestricted	33,760,072.	31,030,458.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	33,760,072.	31,030,458.	
	31 **Total liabilities and net assets/fund balances**	33,760,072.	31,030,458.	

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	33,760,072.
2	Enter amount from Part I, line 27a	2	<2,447,057.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	31,313,015.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	282,557.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,030,458.

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				
b	SEE ATTACHED STATEMENT			
c				
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				
b				
c				
d				
e	6,618,884.		7,793,106.	<1,174,222.>

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				<1,174,222.>

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** <1,174,222.>

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 [X] 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	1,819,500.	32,980,739.	.055169
2009	105,500.	690,498.	.152788
2008	245,178.	537,070.	.456510
2007	1,339,801.	1,255,086.	1.067497
2006	268,696.	1,761,875.	.152506

2 **Total** of line 1, column (d)	2	1.884470
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	.376894
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	31,342,472.
5 Multiply line 4 by line 3	5	11,812,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,033.
7 Add lines 5 and 6	7	11,817,823.
8 Enter qualifying distributions from Part XII, line 4	8	1,716,179.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	10,067.
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	10,067.
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	10,067.
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	13,879.		
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	13,879.
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	3,812.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 3,812. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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 ▶ ANDREW RUBENSTEIN Telephone no ▶973-256-6644

Located at ▶101 EAST MAIN STREET, LITTLE FALLS, NJ ZIP+4 ▶07424

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

			Yes	No
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		X
	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)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? [ ] Yes [X] No
(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? [ ] Yes [X] No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? [ ] Yes [X] No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A | 5b |
Organizations relying on a current notice regarding disaster assistance check here ▶ [ ]
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A [ ] Yes [ ] No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? [ ] Yes [X] No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X
If "Yes" to 6b, file Form 8870
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] No
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 7b |

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BEVERLY RUBENSTEIN 101 EAST MAIN STREET LITTLE FALLS, NJ 07424	TRUSTEE 8.00	20,000.	0.	0.
ANDREW RUBENSTEIN 101 EAST MAIN STREET LITTLE FALLS, NJ 07424	TRUSTEE 8.00	20,000.	0.	0.
BARRY MANDELBAUM 101 EAST MAIN STREET LITTLE FALLS, NJ 07424	TRUSTEE 2.00	20,000.	0.	0.

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2 N/A	0.
3 N/A	0.
4 N/A	0.

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments See instructions 3 N/A	0.
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	14,470,842.
b	Average of monthly cash balances	1b	1,695,906.
c	Fair market value of all other assets	1c	15,653,021.
d	**Total** (add lines 1a, b, and c)	1d	31,819,769.
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	31,819,769.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	477,297.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	31,342,472.
6	**Minimum investment return** Enter 5% of line 5	6	1,567,124.

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	1,567,124.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 10,067.		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	10,067.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,557,057.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,557,057.
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	1,557,057.

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	1,716,179.
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	1,716,179.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	1,716,179.

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,557,057.
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				
d From 2009 46,667.				
e From 2010 1,819,500.				
f Total of lines 3a through e	1,866,167.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,716,179.				
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) **	1,716,179.			
d Applied to 2011 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	1,557,057.			1,557,057.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,025,289.			
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	2,025,289.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 309,110.				
e Excess from 2011 1,716,179.				

** SEE STATEMENT 12

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

SEE STATEMENT 13

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN COMMITTEE FOR THE WEIZMANN INSTITUTE OF SCIENCE 633 THIRD AVENUE NEW YORK, NY 10017	NONE	PUBLIC CHARITY	DONATION	100,000.
AMERICAN FORESTS PO BOX 2000 WASHINGTON, DC 20077	NONE	PUBLIC CHARITY	DONATION	1,000.
AMERICAN JEWISH CONGRESS 115 EAST 57 STREET, SUITE 11 NEW YORK, NY 10022	NONE	PUBLIC CHARITY	DONATION	1,500.
AMERICAN SOCIETY FOR TECHNION 55 EAST 59TH STREET NEW YORK, NY 10022	NONE	PUBLIC CHARITY	DONATION	50,000.
EMPLOYMENT HORIZONS 10 RIDGEDALE AVENUE CEDAR KNOLLS, NJ 07927	NONE	PUBLIC CHARITY	DONATION	15,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,716,179.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	900099	766,193.			
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory	900099	<1,174,222.>			
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a VARIOUS					
b ORGANIZATIONS-SEE					
c SCHEDULE			01	<171,353.>	
d					
e					
12 Subtotal Add columns (b), (d), and (e)		<408,029.>		<171,353.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <579,382.>

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

Signature of officer or trustee | Date | TRUSTEE Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEVEN NYDICK	STEVEN NYDICK	11/30/12		P00037969

Firm's name ▶ MADDALONI, NYDICK & KEENAN, PC — Firm's EIN ▶ 22-3006104

Firm's address ▶ 30 COLUMBIA TURNPIKE FLORHAM PARK, NJ 07932 — Phone no 973 822-8080

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
INSTITUTE OF RANGE AND THE AMERICAN MUSTANG PO BOX 998 HOT SPRINGS, SD 57747	NONE	PUBLIC CHARITY	DONATION	1,000.
ISRAEL SPORTS EXCHANGE 100 MISTY LANE PARSIPPANY, NJ 07054	NONE	PUBLIC CHARITY	DONATION	2,000.
JEWISH NATIONAL FUND 42 EAST 69TH STREET NEW YORK, NY 10021	NONE	PUBLIC CHARITY	DONATION	12,150.
JEWISH VOCATIONAL SERVICES 111 PROSPECT STREET EAST ORANGE, NJ 07017	NONE	PUBLIC CHARITY	DONATION	20,000.
LUSTGARTEN FOUNDATION 1111 STEWART AVENUE BETHPAGE, NY 11714	NONE	PUBLIC CHARITY	DONATION	1,000.
MAKE A WISH FOUNDATION 4742 N 24TH STREET, SUITE 400 PHOENIX, AZ 85016	NONE	PUBLIC CHARITY	DONATION	1,500.
MARKET STREET MISSION 9 MARKET STREET MORRISTOWN, NJ 07960	NONE	PUBLIC CHARITY	DONATION	500.
MAX CURE FOUNDATION 1230 AVENUE OF THE AMERICAS, 7TH FLOOR NEW YORK, NY 10020	NONE	PUBLIC CHARITY	DONATION	2,000.
MORRIS HABITAT FOR HUMANITY 102 IRON MOUNTAIN ROAD, SUITE H MINE HILL, NJ 07803	NONE	PUBLIC CHARITY	DONATION	1,500.
MORRISTOWN MEMORIAL HEALTH FOUNDATION 475 SOUTH STREET, FIRST FLOOR MORRISTOWN, NJ 07960	NONE	PUBLIC CHARITY	DONATION	4,000.
Total from continuation sheets				1,548,679.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
NEW YORK CARDIAC CENTER INC 919 N BROADWAY YONKERS, NY 10701	NONE	PUBLIC CHARITY	DONATION	5,000.
OPPORTUNITY PROJECT INC 60 EAST WILLOW STREET MILLBURN, NJ 07041	NONE	PUBLIC CHARITY	DONATION	1,500.
PREP FOR PREP 328 WEST 71ST STREET NEW YORK, NY 10023	NONE	PUBLIC CHARITY	DONATION	2,500.
ST HUBERTS ANIMAL WELFARE CENTER PO BOX 159, 575 WOODLAND AVENUE MADISON, NJ 07940	NONE	PUBLIC CHARITY	DONATION	1,000.
ST JUDES CHILDRENS RESEARCH HOSPITAL 262 DANNY THOMAS PLACE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	DONATION	5,000.
SUMMIT SPEECH SCHOOL 705 CENTRAL AVENUE NEW PROVIDENCE, NJ 07974	NONE	PUBLIC CHARITY	DONATION	10,000.
THE MENTAL HEALTH ASSOCIATION OF ESSEX 33 SOUTH FULLERTON AVENUE MONTCLAIR, NJ 07042	NONE	PUBLIC CHARITY	DONATION	2,000.
THE SCHOOL FOR CHILDREN WITH HIDDEN INTELLIGENCE 812 E COUNTY LINE ROAD LAKEWOOD, NJ 08701	NONE	PUBLIC CHARITY	DONATION	5,000.
THE WILLOW SCHOOL 1150 POTTERSVILLE ROAD GLADSTONE, NJ 07934	NONE	PUBLIC CHARITY	DONATION	450,000.
UNIVERSITY OF VERMONT 411 MAIN STREET BURLINGTON, VT 05401	NONE	PUBLIC CHARITY	DONATION	1,000,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CEREBRAL PALSEY OF NORTH JERSEY 245 MAIN STREET SUITE 113 CHESTER, NJ 07930	NONE	PUBLIC CHARITY	DONATION	7,500.
CHILDREN'S SPECIALIZED HOSPITAL 150 NEW PROVIDENCE ROAD MOUNTAINSIDE, NJ 07092	NONE	PUBLIC CHARITY	DONATION	2,000.
COLLIER YOUTH SERVICES FOUNDATION 160 CONOVER ROAD WICKATUNK, NJ 07765	NONE	PUBLIC CHARITY	DONATION	6,750.
PANCREATIC CANCER ACTION NETWORK 1500 ROSECRANS AVENUE SUITE 200 MANHATTAN BEACH, CA 90266	NONE	PUBLIC CHARITY	DONATION	100.
PAJAMA PROGRAM 34 E 39TH STREET SUITE B NEW YORK, NY 10016	NONE	PUBLIC CHARITY	DONATION	500.
REVLON WALK 1801 W OLYMPIC BOULEVARD PASADENA, CA 91199	NONE	PUBLIC CHARITY	DONATION	100.
TIVKA CHILDRENS HOME 475 10TH AVENUE 9TH FLOOR NEW YORK, NY 10018	NONE	PUBLIC CHARITY	DONATION	2,500.
THROUGH K-1 INVESTMENT - JANN REALTY, LLC 39 AVENUE C, PO BOX 8 BAYONNE, NJ 07002	NONE	PUBLIC CHARITY	DONATION	329.
AMERICAN BRAIN TUMOR ASSOCIATION 8550 W BYRN MAWR AVENUE, SUITE 550 CHICAGO, IL 60631	NONE	PUBLIC CHARITY	DONATION	250.
BRIGHT FUTURE FOUNDATION PO BOX 2558 AVON, CO 81620	NONE	PUBLIC CHARITY	DONATION	1,000.
Total from continuation sheets				

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	SEE ATTACHED SCHEDULES	P		
b	SEE ATTACHED SCHEDULES	P		
c	SEE ATTACHED SCHEDULES	P		
d	SEE ATTACHED SCHEDULES	P		
e	VARIOUS ORGANIZATIONS-SEE SCHEDULE	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	4,928,653.		4,868,259.	60,394.
b	848,549.		810,535.	38,014.
c	258,252.		243,887.	14,365.
d	572,334.		635,122.	<62,788.>
e			1,235,303.	<1,235,303.>
f	11,096.			11,096.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				60,394.
b				38,014.
c				14,365.
d				<62,788.>
e				<1,235,303.>
f				11,096.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	<1,174,222.>
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

123591
05-01-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY SMITH BARNEY HOLDINGS LLC	752,043.	11,096.	740,947.
VARIOUS ORGANIZATIONS-SEE SCHEDULE	25,246.	0.	25,246.
TOTAL TO FM 990-PF, PART I, LN 4	777,289.	11,096.	766,193.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
VARIOUS ORGANIZATIONS-SEE SCHEDULE	<171,353.>	<171,353.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<171,353.>	<171,353.>	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	3,904.	3,904.		0.
TO FM 990-PF, PG 1, LN 16A	3,904.	3,904.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	8,650.	8,650.		0.
TO FORM 990-PF, PG 1, LN 16B	8,650.	8,650.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	3,341.	3,341.		0.
TO FORM 990-PF, PG 1, LN 18	3,341.	3,341.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SERVICE AND ADVISORY FEES	63,384.	63,384.		0.
ADMINISTRATIVE EXPENSES	12,217.	12,217.		0.
TO FORM 990-PF, PG 1, LN 23	75,601.	75,601.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 7

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS CARRIED AT MARKET VALUE	282,557.
TOTAL TO FORM 990-PF, PART III, LINE 5	282,557.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY INVESTMENTS	X		462,877.	462,877.
TOTAL U.S. GOVERNMENT OBLIGATIONS			462,877.	462,877.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			462,877.	462,877.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY INVESTMENTS	12,457,498.	12,457,498.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,457,498.	12,457,498.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY SMITH BARNEY INVESTMENTS	1,040,981.	1,040,981.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,040,981.	1,040,981.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP AND OTHER INVESTMETNS	FMV	16,023,521.	16,023,521.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,023,521.	16,023,521.

FORM 990-PF ELECTION UNDER REGULATIONS SECTION 53.4942(A)-3(D)(2) TO TREAT EXCESS QUALIFYING DISTRIBUTIONS AS DISTRIBUTIONS OUT OF CORPUS STATEMENT 12

PURSUANT TO CODE SECTION 4292(H)(2) AND REGULATION SECTION 53-4942(A)-3(D)(2), STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC., 101 EAST MAIN STREET, LITTLE FALLS, NJ 07424, EIN: 20-0223308 ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS COMING FROM CORPUS.

FORM 990-PF | PART XV - LINE 1B LIST OF FOUNDATION MANAGERS | STATEMENT 13

NAME OF MANAGER

BEVERLY RUBENSTEIN
ANDREW RUBENSTEIN

STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION INC
EMPLOYER IDENTIFICATION #20-0223308
INTEREST & DIVIDENDS
YEAR ENDED DECEMBER 31, 2011

ORGANIZATION	AMOUNT
STEVEN RUBENSTEIN REVOCABLE TRUST	0
ANDREW REALTY CO	393
BETA DEVELOPMENT, LLC	16
BETA REALTY GROUP, LLC	4,722
BETA REALTY UNIT 6, LLC	46
FAIRLAWN INDUSTRIES	27
FORT WAYNE RUBE	57
GAMA REALTY LLC	7
GULF-EMPIRE PROPERTIES, L L C	37
HAWTHORNE REALTY	0
HISTORIC REALTY	24
JANN REALTY	177
JILL REALTY ASSOC, L L C	467
LONG HILL 85, LLC	0
MANSFIELD COMMONS	111
MAXALDAN	316
MENDACUS ASSOCIATES, L L C	11
MICHAEL CAMERON REALTY, LLP	620
NEW BEVERLY REALTY, L L C	107
NEW VICTORIA REALTY, LLP	61
OLIVIA REALTY, LLC	64
READIKAT REALTY LLP	142
RICHARD REALTY LP	74
RICHIE DALE	203
RONED REALTY	896
RUBE REALTY, L L C	88
SAB INVESTMENT CO, L L C	2,667
SAMSON REALTY GROUP, LLC	644
SPARTACUS ASSOC	0
T & D REALTY ASSOC	28
VERNACUS ASSOC ,L L C	0
WATERLOO INVESTORS	587
WILLIAMS INDUSTRIES INC	11,846
YORKKAT REALTY LLP	550
WEST EDMONTON DEVELOPMENT PROGRAM #1	0
ISHARES S&P GSCI COMMODITY INDEXED TRUST***	132
RIDGEWOOD ENERGY K FUND LLC	61
POWERSHARES DB COMMODITY INDEX TRACKING FD***	6
CARSON ENERGY GROUP-DOLPHIN NO 1 3D JV	0
CARSON ENERGY GROUP-SW REDFISH REEF	0
GASLAMP PLAZA LTD	0
RIDGEWOOD ENERGY S FUND, L L C	15
RIDGEWOOD ENERGY T FUND, L L C	16
RIDGEWOOD ENERGY X FUND, L L C	28
WAVELAND DRILLING PARTNERS 2006-A, L P	0
WAVELAND DRILLING PARTNERS 2007-A, L P	0
WAVELAND DRILLING PARTNERS 2008-A, L P	0
TOTALS	25,246

STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION INC
EMPLOYER IDENTIFICATION #20-0223308
OTHER INVESTMENT INCOME
YEAR ENDED DECEMBER 31, 2011

ORGANIZATION	AMOUNT
STEVEN RUBENSTEIN REVOCABLE TRUST***	(14,802)
ANDREW REALTY CO	(71,435)
BETA DEVELOPMENT, LLC	(29,212)
BETA REALTY GROUP, LLC	39,231
BETA REALTY UNIT 6, LLC	(625)
FAIRLAWN INDUSTRIES	40,017
FORT WAYNE RUBE	17,140
GAMA REALTY LLC	4,363
GULF-EMPIRE PROPERTIES, L L C	(2,242)
HAWTHORNE REALTY	(8,255)
HISTORIC REALTY	2,281
JANN REALTY	(2,843)
JILL REALTY ASSOC, L L C	(8,498)
LONG HILL 85, LLC	2,872
MANSFIELD COMMONS	(16,055)
MAXALDAN	(4,675)
MENDACUS ASSOCIATES, L L C	(813)
MICHAEL CAMERON REALTY, LLP	25,847
NEW BEVERLY REALTY, L.L C	(36,082)
NEW VICTORIA REALTY, LLP	15,492
OLIVIA REALTY, LLC	(196,297)
READIKAT REALTY LLP	(174,587)
RICHARD REALTY LP	46,565
RICHIE DALE	(32,541)
RONED REALTY	(12,644)
RUBE REALTY, L L C	(23,893)
SAB INVESTMENT CO, L L C	16,654
SAMSON REALTY GROUP, LLC	(260)
SPARTACUS ASSOC	23,011
T & D REALTY ASSOC	17,109
VERNACUS ASSOC.,L.L C	35,458
WATERLOO INVESTORS	36,049
WILLIAMS INDUSTRIES INC	(6,813)
YORKKAT REALTY LLP	138,530
WEST EDMONTON DEVELOPMENT PROGRAM #1	(18)
ISHARES S&P GSCI COMMODITY INDEXED TRUST***	0
RIDGEWOOD ENERGY K FUND LLC	(1,416)
POWERSHARES DB COMMODITY INDEX TRACKING FD***	0
CARSON ENERGY GROUP-DOLPHIN NO 1 3D JV	(1,545)
CARSON ENERGY GROUP-SW REDFISH REEF	524
GASLAMP PLAZA LTD	72
RIDGEWOOD ENERGY S FUND, L L C	(1,267)
RIDGEWOOD ENERGY T FUND, L L C	598
RIDGEWOOD ENERGY X FUND, L L C	4,984
WAVELAND DRILLING PARTNERS 2006-A, L P	5,235
WAVELAND DRILLING PARTNERS 2007-A, L P	2,153
WAVELAND DRILLING PARTNERS 2008-A, L P	1,280
TOTALS	(171,353)

STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION INC
EMPLOYER IDENTIFICATION #20-0223308
CAPITAL GAINS AND LOSSES ON INVESTMENT PROPERTY
YEAR ENDED DECEMBER 31, 2011

ORGANIZATION	AMOUNT
STEVEN RUBENSTEIN REVOCABLE TRUST	(956,275)
GULF-EMPIRE PROPERTIES, L.L.C.	(280,580)
JANN REALTY	126
MAXALDAN	660
MENDACUS ASSOCIATES, L.L.C.	(65,371)
MICHAEL CAMERON REALTY, LLP	269
RUBE REALTY, L.L.C.	92
SAB INVESTMENT CO, L.L.C	(1,343)
SAMSON REALTY GROUP, LLC	396
WILLIAMS INDUSTRIES INC	66,747
POWERSHARES DB COMMODITY INDEX TRACKING FD***	(24)
TOTALS	(1,235,303)

MorganStanley SmithBarney

CLIENT STATEMENT | For the Period December 1-31, 2011

REALIZED GAIN/(LOSS) DETAIL

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANK OF AMERICA CORP	09/29/10	12/13/11	1 409 000	$7,753 30	$24 104 34	$(16,351 04)	
	10/04/10	12/13/11	1,400 000	7,703 77	18 700.25	(10,996 48)	
	10/28/10	12/13/11	2,000 000	11,005 39	23,273.19	(12,267 80)	
Long-Term This Period				$26,462.46	$66,077.78	$(39,615.32)	
Long-Term Year to Date				$2,604,056.11	$2,589,529.56	$14,526 55	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BAKER HUGHES INC	08/26/11	12/13/11	725 000	35 280 21	48,344.83	(13,064 62)	
	09/01/11	12/13/11	75.000	3,649.68	4,653 51	(1,003 83)	
BAKER HUGHES INC 67.500 JAN C	12/13/11	09/01/11	8 000	3 055 94	48.23	3,007 71	
METLIFE INCORPORATED	10/04/11	12/13/11	625 000	19,713 43	24 726.09	(5 012 66)	
PEABODY ENERGY CORP	11/01/11	12/13/11	750.000	25,891 15	47 388 95	(21,497 80)	
REV CVT ON BTU 9 3/4 10-31-11	11/01/11	11/01/11	50,000 000	50,825 00	50,000.00	825.00	
Short-Term This Period				133415.41	$125,161.61	13253 80	
Short-Term Year to Date				$2,322,237.55	$2.278,729.85	$43,507.70	
Net Realized Gain/(Loss) This Period				164577 57	$191,239.39	(26362.52	
Net Realized Gain/(Loss) Year to Date				4923653.41	$4,868,259.41	60394 00	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

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SmithBarney

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

Activity

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
REV CVT ON JPM 9 1/4 9-30-11	10/04/11	10/04/11	50 000 000	$50,960 00	$50,000 00	$960 00	
REV CVT ON MET 8 000 9-30-11	10/04/11	10/04/11	25 000 000	25 574 75	25 000 00	574 75	
Short-Term This Period				76534 75	$0.00	$0.00	
Short-Term Year to Date				$2,183,822.14	$2,103,568.24	$80,253.90	

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
REV CVT ON BTU 9 3/4 10-31-11	11/01/11	11/01/11	50,000 000	825.00	0.00	825.00	
Missing Cost This Period				$825.00	0.00	825.00	
Missing Cost Year to Date				$825.00	0.00	825.00	
Net Realized Gain/(Loss) This Period				77359 75	$0.00	$ 77359.75	
Net Realized Gain/(Loss) Year to Date				$ 4763775.54	$4,627,020.02	$134,395.77	

*New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect **all of the basis adjustments we are required to make for tax reporting purposes.** The information in this section is provided for informational purposes only and **should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.***

PERSONAL ACCOUNTS | RETIREMENT ACCOUNTS | EDUCATION ACCOUNTS | TRUST ACCOUNTS | BUSINESS ACCOUNTS

MorganStanley
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Activity

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

Any Realized Gain/ (Loss) on transactions from the prior period are noted below and only appear in the "Year-to-Date" total They are not included in the "This Period" total

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BLACKROCK BUILD AMERICA BD TR	08/26/10	10/14/11	10,000 000	$196,807 22	$201,964 14	$(5 156 92)	
Long-Term This Period				$196,807.22	$201,964.14	$(5,156.92)	
Long-Term Year to Date				**$2,577,593.65**	**$2,523,451.78**	**$54,141.87**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FREEPORT MCMORAN CP&G 55.000 JAN C	09/30/11	09/01/11	8.000	1,423 97	144 29	1,279.68	Prior period transaction
H&Q HLTHCARE FD SBI	02/15/11	09/30/11		0 63	0 00	0 63	Cash in Lieu
HALLIBURTON CO	10/26/11	10/25/11	0.550	19 58	26.67	(7.09)	
~~MS ELKS ON HAL 9.000 10-25-11~~	~~10/25/11~~	~~10/25/11~~	~~5,000,000~~	~~50,000.00~~	~~50,000.00~~	~~0.00~~ D	
VANGUARD INTL EQUITY 50.000 DEC C	09/30/11	06/21/11	21.000	3,989 92	262 20	3,727 72	Prior period transaction
	09/30/11	06/21/11	1.000	209.99	12 73	197 26	Prior period transaction
VANGUARD MSCI EMERGIN 50 000 DEC C	09/30/11	06/29/11	36 000	7 019 86	451 75	6,568 11	Prior period transaction
Short-Term This Period				$64643.75	$50,026.67	$(7.09)	
Short-Term Year to Date				$2,107,287.39	$2,028,568.24	$78,719.15	

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
REV CVT ON JPM 9 1/4 9-30-11	10/04/11	10/04/11	50,000.000	960 00	0.00	960 00	
REV CVT ON MET 8 000 9-30-11	10/04/11	10/04/11	25,000 000	574 75	0.00	574 75	
Missing Cost This Period				$1,534.75	0.00	1534.75	
Missing Cost Year to Date				$1,534.75	0.00	1534.75	
Net Realized Gain/(Loss) This Period				$241,003.92	$251,990.81	$<36,251.26>	
Net Realized Gain/(Loss) Year to Date				$4,686,415.79	$4,552,020.02	$132,861.02	

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See the end of the Holdings for definitions of all lettered and numbered footnotes.

Security Mark

CLIENT STATEMENT | For the Period September 1-30, 2011

MorganStanley
SmithBarney

Activity

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HARRIS NATL CD 2 1/2 3-24-20	03/15/10	09/26/11	100,000.000	$100,000 00	$100,000 23	$(0 23)	
Long-Term This Period				**$100,000.00**	**$100,000.23**	**$(0.23)**	
Long-Term Year to Date				**$2,380,786.43**	**$2,321,487.64**	**$59,298.79**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CFI ELKS ON X 12 000 9-21-11	09/21/11	09/21/11	5,000.000	50 000 00	50,000 00	0 00	D
REV CVT ON FCX 11.200 6-30-11	07/01/11	07/01/11	50,000 000	50,013 00	50,000.00	13.00	
UNITED STS STL CP (NEW)	09/22/11	09/21/11	0 750	16 35	38.98	(22 63)	
Short-Term This Period				**$100,016.35**	**$50,038.98**	**$(22.63)**	
Short-Term Year to Date				**$2,044,623.44**	**$1,977,670.60**	**$66,952.84**	
Net Realized Gain/(Loss) This Period				**$200,016.35**	**$150,039.21**	**$(22.86)**	
Net Realized Gain/(Loss) Year to Date				**$4,425,409.87**	**$4,299,158.24**	**$126,251.63**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

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Security Mark at Right

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

Activity

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BARCLAYS STEP UP 4 1/2 2-26-25	04/08/10	08/26/11	50,000 000	$50,000 00	$51 164 79	$(1,164.79)	
FIRST NATL BK CD 2 000 12-03-15	06/03/10	08/03/11	100,000 000	100,000 00	100,000 46	(0 46)	
GECC 5 1/4 4-15-13	01/20/10	08/15/11	50,000 000	50,000.00	50,144.05	(144 05)	
RBC STEP UP CALL 3,000 6-27-25	05/11/10	08/29/11	50,000,000	50,000.00	50,000.00	0.00	
Long-Term This Period				$250,000.00	$251,309.30	$(1,309.30)	
Long-Term Year to Date				$2,280,786.43	$2,221,487.41	$59,299.02	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BAKER HUGHES INC	08/26/11	08/29/11	0 900	53 26	59.61	(6 35)	
MS ELKS ON BHI 8 000 8-25-11	08/29/11	08/29/11	5,000.000	50,000 00	50,000 00	0 00	D
MS ELKS ON WFC 7.000 8-25-11	08/29/11	08/29/11	5,000.000	50,000 00	50,000 00	0.00	D
WELLS FARGO & CO NEW	08/26/11	08/29/11	0.350	8.87	10.61	(1.74)	
Short-Term This Period				$100,062.13	$100,070.22	$(8.09)	
Short-Term Year to Date				$1,944,594.09	$1,877,631.62	$66,962.47	
Net Realized Gain/(Loss) This Period				$350,062.13	$351,379.52	$(1,317.39)	
Net Realized Gain/(Loss) Year to Date				$4,225,393.52	$4,099,119.03	$126,261.49	

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See the end of the Holdings for definitions of all lettered and numbered footnotes.

·Activity

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CALAMOS CONV OPPTY & INCM FD	03/18/10	06/28/11	2,600.000	$33,809 75	$33,342.18	$467 57	
	03/18/10	06/28/11	1,400.000	18,090 73	17,952.05	138 68	
EATON VANCE SHRT DUR DIV INC	02/16/10	07/08/11	1,000 000	17,503.16	16,759.45	743.71	
EATON VANCE TAX-MNGD GLBL	04/03/08	06/28/11	2,699.000	32,065.39	40,054.34	(7,988 95)	
	04/03/08	06/28/11	301 000	3,578 82	4,467 02	(888 20)	
	01/08/10	06/28/11	600.000	7,128 28	7,717.49	(589.21)	
GOLDMAN SACHS GRP 492 8-05-11	03/18/10	06/28/11	50,000 000	49,950.00	50,009 02	(59 02)	
GOLDMAN SACHS GRP INC	03/02/09	06/28/11	156 000	20,194.12	24,234 39	(4,040 27)	
HIGHLAND LONG/SHORT EQUITY A	12/16/09	06/29/11	20,343.580	225,000 00	225,611 32	(611.32)	
HSBC FINANCE CORP .478 8-09-11	03/16/10	06/28/11	100,000 000	99,900 00	99,505 25	394.75	
MERCK & CO INC NEW COM	04/01/09	06/28/11	550.000	19,201 29	22,628 14	(3,426 85)	
PIMCO GLOBAL MULTI-ASSET A	03/25/10	06/29/11	18,949.437	225,000.00	208,255.26	16,744.74	
Long-Term This Period				$751,421.54	$750,535.91	$885.63	
Long-Term Year to Date				$2,030,786.43	$1,970,178.11	$60,608.32	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPLE INC 310.000 JUL C	07/08/11	01/21/11	1 000	3,854.92	4,917 72	(1,062.80)	
AVENUE INCOME CREDIT	01/26/11	06/28/11	2,000 000	39,267 24	40 492.08	(1,224 84)	
	01/26/11	06/29/11	3,000 000	58 320 98	60,730 86	(2,409.88)	
GOLDMAN SACHS GRP INC	10/04/10	06/28/11	44 000	5,695 78	6,487.90	(792.12)	
H&Q HLTHCARE FD SBI	02/15/11	06/30/11		12 84	0 00	12 84	Cash In Lieu
MERCK & CO INC NEW COM	10/04/10	06/28/11	550 000	19,201 28	20,345.02	(1 143.74)	
TORTOISE MLP FUND INC	07/27/10	06/28/11	2,000 000	51,233 41	49,922 04	1,311 37	
Short-Term This Period				$177,573.61	$182,895.62	S(5,322.01)	
Short-Term Year to Date				$1,844,531.96	$1,777,561.40	$66,970.56	

MISSING COST

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
REV CVT ON FCX 11 200 6-30-11	07/01/11	07/01/11	50,000 000	13 00	0 00	13.00	
Missing Cost This Period				$13.00	0.00	13.00	
Missing Cost Year to Date				$13.00	0.00	13.00	
Net Realized Gain/(Loss) This Period				$929,008.15	$933,431.53	$(4,436.38)	
Net Realized Gain/(Loss) Year to Date				$3,875,331.39	$3,747,739.51	$127,578.88	

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MorganStanley SmithBarney

Activity

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
MC DONALDS CORP	01/23/09	05/26/11	400 000	$32,481.63	$23,452 04	$9,029 59	M
SOUTHSIDE BK CD 2 000 4-15-15	03/17/10	06/15/11	100,000 000	100 000 00	100 000 00	0 00	
Long-Term This Period				**$132,481.63**	**$123,452.04**	**$9,029.59**	
Long-Term Year to Date				**$1,279,364.89**	**$1,219,642.20**	**$59,722.69**	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GOLDMAN SACHS GRP INC 165 000 JUL C	06/28/11	01/21/11	2 000	2 323 95	12 42	2 311 53	
VANGUARD INTL EQUITY 48 000 JUN C	06/20/11	12/16/10	22,000	4 729 92	21 94	4,707 98	
Short-Term This Period				**$7,053.87**	**$34.36**	**$7,019.51**	
Short-Term Year to Date				**$1,666,945.51**	**$1,594,665.78**	**$72,279.73**	
Net Realized Gain/(Loss) This Period				**$139,535.50**	**$123,486.40**	**$16,049.10**	
Net Realized Gain/(Loss) Year to Date				**$2,946,310.40**	**$2,814,307.98**	**$132,002.42**	

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Activity

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANK OF AMERICA CORP 16 000 MAY C	05/23/11	01/13/11	25 000	$1 949 96	$7.11	$1,942 85	
Short-Term This Period				$1,949.96	$7.11	$1,942.85	
Short-Term Year to Date				$1,659,891.64	$1,594,631.42	$65,260.22	
Net Realized Gain/(Loss) This Period				$1,949.96	$7.11	$1,942.85	
Net Realized Gain/(Loss) Year to Date				$2,806,774.90	$2,690,821.58	$115,953.32	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your Income tax returns. Please refer to the Disclosures section of this statement for additional information.

Activity

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CFI ELKS ON DOW 8 000 4-20-11	03/25/10	04/20/11	2,500 000	$25,000 00	$23,054 43	$1 945 57	D
H&Q HLTHCARE FD SBI	02/15/11	03/31/11		5 83	0 00	5 83	Cash in Lieu
MS ELKS ON SNDK 9 000 4-27-11	03/25/10	04/27/11	2,500 000	25,000.00	22,754 77	2,245 23	D
Net Realized Gain/(Loss) This Period				**$50,000.00**	**$45,809.20**	**$4,190.80**	
Net Realized Gain/(Loss) Year to Date				**$2,804,824.94**	**$2,690,814.47**	**$114,010.47**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

Activity

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DOW CHEMICAL CO 4 850 3-15-17	03/16/10	03/15/11	25,000 000	$25,000 00	$25 000.00	$0 00	
NOBLE CORP NEW	03/02/09	03/18/11	486.000	19,437 14	24,029.70	(4,592 56) M	
	10/04/10	03/18/11	414.000	16,557 57	13,969.46	2,588.11 M	
WEATHERFORD INTERNATI 25.000 MAY C	03/04/11	01/13/11	27.000	3,320.94	1,079.17	2,241.77	
Net Realized Gain/(Loss) This Period				$64,315.65	$64,078.33	$237.32	
Net Realized Gain/(Loss) Year to Date				$2,754,819.11	$2,645,005.27	$109,813.84	

*New Treasury regulations require that we report your adjusted cost basis and classify gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. **Please refer to the Disclosures section of this statement for additional information.***

M - Options exercise and assignments include options premiums when determining the realized gain and loss

028448 MSGDT06C 035401

MorganStanley
SmithBarney

Activity

Choice Select Active Assets Account
413-066682-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANK OF AMERICA CORP 15.000 FEB C	02/22/11	10/04/10	23.000	$1,264.97	$6.54	$1,258 43	
REV CVT ON ACI 9 000 2-25-11	03/29/10	02/25/11	25,000.000	25,000.00	23,025 58	1,974.42	D
REV CVT ON CHK 8.000 2-25-11	03/09/10	02/25/11	65,000.000	65,000 00	58,457.50	6,542.50	D
UNITED TECHNOLOGIES CORP	03/24/08	02/15/11	140.000	10,824.32	9,929.71	894.61	M
	10/04/10	02/15/11	60.000	4,639.00	4,317.59	321.41	M
Net Realized Gain/(Loss) This Period				$106,728.29	$95,736.92	$10,991.37	
Net Realized Gain/(Loss) Year to Date				$2,690,503.46	$2,580,926.94	$109,576.52	

New Treasury regulations require that we report your adjusted cost basis and classify gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT.
M - Options exercise and assignments include options premiums when determining the realized gain and loss.

Security Mark at Right

Activity

Choice Select Active Assets Account
413-066682-066

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLIANCEBER GLOBAL BOND A	12/16/09	01/26/11	125,312 625	$1,046,360 42	$999,999 76	$46,360.66	
	12/31/09	01/26/11	176 387	1,472.83	1,400.51	72 32	
	01/13/10	01/26/11	4,216.988	35,211.85	33,946.92	1,264 93	
AMER CHAR BK CD 2 1/2 7-28-15	01/19/10	01/28/11	100,000 000	100,000 00	100,000.00	0 00	
APPLE INC 290.000 JAN C	01/21/11	10/04/10	1.000	1,479.97	3,876 43	(2,396.46)	
BANK HAPOALIM FID 3.000 1-26-20	01/11/10	01/26/11	100,000.000	100,000 00	100,000 00	0 00	
GOLDMAN SACHS GRP INC 155.000 JAN C	01/21/11	10/04/10	2.000	1,077 98	2,263 60	(1,185 62)	
ISHARES S&P GSCI COMM 30 000 JAN C	01/04/11	07/19/10	175 000	22,749 61	65,977.13	(43,227 52)	
	01/04/11	07/19/10	10 000	1,399 97	3,770.50	(2,370 53)	
	01/04/11	09/30/10	84 000	11,360 80	31,671.34	(20,310.54)	
	01/04/11	09/30/10	31.000	4,339.92	11,688 84	(7,348.92)	
ISHARES S&P GSCI COMMODITY	07/08/09	01/04/11	600 000	20,153 65	16,130 16	4,023 49	
	07/08/09	01/04/11	400 000	13,423 05	10,753 40	2,669 65	
	01/19/10	01/04/11	5,000.000	167,788.16	162,440 67	5,347 49	
	01/20/10	01/04/11	4,000 000	134,230.53	127,617.92	6,612 61	
	02/01/10	01/04/11	4,000.000	134,193.73	120,114 32	14,079 41	
	02/01/10	01/04/11	1,000 000	33,557.63	30,028 61	3,529 02	
	05/17/10	01/04/11	2,500.000	83,871 08	70,996.81	12,874.27	
	05/17/10	01/04/11	2,500.000	83,871 08	70,884 47	12,986 61	
	05/17/10	01/04/11	2,277 000	76,389 78	64,595 22	11,794 56	
	05/17/10	01/04/11	1,281 000	42,874.34	36,313 86	6,560 48	
	05/17/10	01/04/11	1,123 000	37,674 89	31,835 25	5,839 64	
	05/17/10	01/04/11	223 000	7,459.22	6,317 16	1,142 06	
	05/17/10	01/04/11	96 000	3,211 14	2,721 27	489 87	
	05/27/10	01/04/11	4,519 000	151,132.23	126,369.05	24,763 18	
	05/27/10	01/04/11	481.000	16,089.17	13,450 58	2,638.59	
MACHIAS SVGS CD 2 1/2 7-27-15	01/19/10	01/27/11	100,000.000	100,000 00	100,000 00	0 00	
MC DONALDS CORP 75.000 JAN C	01/21/11	10/04/10	4 000	979 98	45 14	934 84	
MERCK & CO INC NEW CO 38.000 JAN C	01/24/11	10/04/10	11.000	1,110.98	5.69	1,105 29	
POWERSHARES DB COMM TRK INC	05/17/10	01/21/11	2,000.000	49,531 19	44,805 47	4,725.72	M
REV CVT ON HAL 8 000 1-28-11	04/05/10	01/28/11	50,000.000	50,000 00	47,044 41	2,955 59	D
REV CVT ON STLD 9 1/2 1-28-11	03/12/10	01/28/11	50,000 000	50,000.00	46,646.26	3,353.74	D
VANGUARD EMRG MKTS ET 45.000 JAN C	01/21/11	09/02/10	6.000	779 99	1,479.27	(699 28)	

MorganStanley
SmithBarney

Activity

Choice Select Active Assets Account
413-066682-066

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$2,583,775.17	$2,485,190.02	$98,585.15
Net Realized Gain/(Loss) Year to Date	$2,583,775.17	$2,485,190.02	$98,585.15

New Treasury regulations require that we report your adjusted cost basis and classify gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns. Please refer to the Disclosures section of this statement for additional information.

D - Periodic payments on this security consist of interest and option premium. The cost basis for this tax lot is reduced by the option premium received. The interest portion is reported on Form 1099-INT
M - Options exercise and assignments include options premiums when determining the realized gain and loss

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CLIENT STATEMENT | For the Period February 1-28, 2011

REALIZED GAIN/(LOSS) DETAIL

Access Active Assets Account
413-066684-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BASF SE SP ADR	03/17/08	02/17/11	90.000	$7,452.76	$5,948.22	$1,504.54	
	04/08/08	02/17/11	10 000	828 08	701.00	127 08	
BHP BILLITON LTD	03/17/08	02/17/11	200 000	18,651 64	13 442.14	5,209 50	
CDN PACIFIC RY LTD NEW	03/17/08	02/17/11	45 000	3,080 64	2,921.61	159 03	
	04/08/08	02/17/11	25 000	1,711.47	1,675.50	35 97	
	06/26/08	02/17/11	5 000	342 29	337.27	5 02	
COOPER INDUSTRIES PLC CL A	03/17/08	02/17/11	100 000	6,510.27	3,819 25	2,691 02	
FIBRIA CELULOSE SA-SPON ADR	11/30/09	02/17/11	67 000	1,004 31	1,010 12	(5 81)	
NABORS INDUSTRIES LTD NEW	03/17/08	02/17/11	440 000	12 039 35	13 754.40	(1,715.05)	
	04/08/08	02/17/11	205.000	5 609 24	7,159 07	(1 549 83)	
	10/01/08	02/17/11	5 000	136.81	117 90	18 91	
NOBLE CORP NEW	03/17/08	02/17/11	260.000	10,727 91	12,338.59	(1 610 68)	
	04/08/08	02/17/11	180.000	7,427 02	9,566 15	(2,139 13)	
	12/18/09	02/17/11	60 000	2,475.67	2,454 63	21 04	
POTASH CP OF SASKATCHEWAN INC	03/17/08	02/17/11	40.000	7,368 26	6,176 80	1,191 46	
	04/08/08	02/17/11	15.000	2,763 10	2,627 55	135 55	
	12/29/08	02/17/11	90 000	16,578 58	6,510 39	10,068.19	
	12/18/09	02/17/11	5 000	921.03	532 67	388 36	
RIO TINTO PLC SPON ADR	03/17/08	02/17/11	140 000	10,258 69	14 615 65	(4 356 96)	
	04/08/08	02/17/11	60 000	4 396 58	6 992 70	(2,596 12)	
	10/01/08	02/17/11	80 000	5,862 11	4 940 80	921 31	
	12/18/09	02/17/11	170 000	12,456 98	8 633.59	3,823 39	
SCHLUMBERGER LTD	03/17/08	02/17/11	150 000	14,143 22	12,150.00	1 993 22	
SUNCOR ENERGY INC NEW COM	03/17/08	02/17/11	270 000	12 043 69	13,815 10	(1 771 41)	
	04/08/08	02/17/11	80 000	3 568 50	4,158 67	(590 17)	
TALISMAN ENERGY INC	03/17/08	02/17/11	100 000	2 367 95	1,699 00	668.95	
TECK RESOURCES LTD	03/17/08	02/17/11	140 000	7,953.85	5,779 20	2,174 65	
	04/08/08	02/17/11	65.000	3,692 86	3,077.75	615 11	
	10/01/08	02/17/11	50 000	2,840 66	1,325 13	1 515 53	
TENARIS S A	03/17/08	02/17/11	100.000	4,796 90	4,709 93	86 97	
TRANSOCEAN LTD	04/08/08	02/17/11	65 000	5,346 87	9,321 39	(3,974.52)	
	10/01/08	02/17/11	5 000	411.30	526.90	(115.60)	
	12/18/09	02/17/11	155 000	12,750 22	12,886 22	(136 00)	
TRICAN WELL SVCS CO LTD	03/17/08	02/17/11	30.000	677.85	524 70	153.15	
	04/08/08	02/17/11	10 000	225 95	230 35	(4 40)	
	10/01/08	02/17/11	10.000	225 95	146 05	79 90	
UBS AG NEW	03/17/08	02/17/11	200 000	3,943 92	5 187 92	(1,244 00)	
VALE S A	03/17/08	02/17/11	100 000	3 548 93	3 255 30	293 63	
WEATHERFORD INTERNATIONAL LTD	03/17/08	02/17/11	450 000	11,692 58	14,693.94	(3,001 36)	
	04/08/08	02/17/11	170 000	4,417 19	6,490.18	(2,072.99)	
	10/01/08	02/17/11	120.000	3,118 02	2,829.52	288 50	
	12/18/09	02/17/11	760 000	19,747 46	12,874 02	6,873 44	
YARA INTL ASA SPONS ADR	03/17/08	02/17/11	10.000	533 99	565.90	(31 91)	
	04/08/08	02/17/11	5.000	266.99	312 75	(45.76)	
	10/01/08	02/17/11	5 000	266 99	167 30	99 69	
	12/18/09	02/17/11	20.000	1,067.98	884.00	183 98	
Net Realized Gain/(Loss) This Period				$258,252.61	$243,887.22	$14,365.39	

REALIZED GAIN/(LOSS) DETAIL

Investment Management Services Active Assets Account
413-068987-018

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALLIED NEVADA GOLD CORP	03/10/11	12/02/11	250 000	$8 599 28	$7 595 00	$1,004 28	
HECLA MINING CO	04/06/11	12/09/11	1,500.000	9,627 56	14,231 55	(4,603 99)	
	09/16/11	12/09/11	500 000	3 209 19	3,602 00	(392 81)	
SEABRIDGE GOLD INC	03/10/11	12/14/11	150.000	2,916.47	4,850 85	(1,934.38)	
TEEKAY OFFSHORE PARTNERS L P	03/31/11	12/01/11	700 000	19 400 61	21 141 54	(1,740 93)	
THE MOSAIC CO (HLDG CO) NEW	03/10/11	12/09/11	150 000	7,500 37	11,465 03	(3 964 66)	
	03/14/11	12/09/11	150 000	7 500 37	11 354 40	(3,854 03)	
	04/15/11	12/09/11	100 000	5,000 24	7 414 51	(2 414 27)	
	05/05/11	12/09/11	100 000	5 000 24	7,053 55	(2 053 31)	
	08/08/11	12/09/11	100 000	5 000 24	5 754 99	(754 75)	
Short-Term This Period				$73,754.57	$94,463.42	$(20,708.85)	
Short-Term Year to Date				$572,334.10	$635,121.80	$(62,787.70)	
Net Realized Gain/(Loss) This Period				$73,754 57	$94,463 42	$(20,708 85)	
Net Realized Gain/(Loss) Year to Date				$572,334 10	$635,121.80	$(62,787.70)	

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Investment Management Services Active Assets Account
413-068987-018

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

Activity

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APACHE CORP	03/10/11	11/23/11	100 000	$8,919 59	$11 687 06	$(2,767 47)	
	03/30/11	11/23/11	100 000	8 919 58	13 049 70	(4 130 12)	
APPLE INC	03/10/11	03/15/11	25 000	8 651 61	8,667 50	(15 89)	
BRIGHAM EXPLORATION CO	07/27/11	10/24/11	300 000	10,943 96	9 576 63	1 367 33	
DEERE & CO	03/10/11	06/02/11	50 000	4 209 17	4,353 63	(144.46)	
	03/10/11	11/01/11	100 000	7 284 21	8 707 26	(1 423 05)	
EXELIS INC COM	03/10/11	11/03/11	300 000	3 450 59	4 123 23	(672 64)	
	07/06/11	11/03/11	200 000	2 300 40	2,900 28	(599 88)	
	08/04/11	11/03/11	100 000	1 150 20	1 205 45	(55 25)	
	10/10/11	11/03/11	200 000	2 300 39	2 156 24	144 15	
FREEPORT MCMORAN CP&GLD	03/21/11	09/12/11	200 000	8 209 78	10 409 56	(2 199 78)	
HESS CORPORATION	03/10/11	07/07/11	75 000	5 712 13	6,005 70	(293 57)	
	04/06/11	08/01/11	25 000	1 709 84	2,144 70	(434 86)	
	04/06/11	08/01/11	25 000	1,709 84	2 144 69	(434 85)	
MARATHON PETROLEUM CORP	07/27/11	11/01/11	500 000	18 269 44	21,285 60	(3 016 16)	
	08/08/11	11/01/11	100 000	3 653 89	3,246 00	407 89	
NEW GOLD INC	03/10/11	06/09/11	350 000	3 287 90	3,499 30	(211 40)	
PEABODY ENERGY CORP	03/10/11	09/16/11	150 000	6,923 46	9,382 89	(2,459 43)	
	03/10/11	09/16/11	100 000	4 615 59	6 255 20	(1 639 61)	
	03/10/11	09/16/11	50 000	2 307 87	3,127 69	(819 82)	
	04/12/11	11/18/11	50 000	1,836 38	3 207 51	(1 371.13)	
	06/14/11	11/18/11	100 000	3 672 77	5,532 12	(1,859 35)	
	08/04/11	11/18/11	50 000	1,836 38	2 530 28	(693 90)	
	08/08/11	11/18/11	250 000	9,181 92	10 872 50	(1 690 58)	
	09/23/11	11/18/11	150 000	5 509 16	5 648 31	(139 15)	
Short-Term This Period				$78,284 90	$96,151.54	$(17,866.64)	
Short-Term Year to Date				$498,579 53	$540,658.38	$(42,078 85)	

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$78,284 90	$96,151.54	$(17,866 64)
Net Realized Gain/(Loss) Year to Date	$498,579 53	$540,658.38	$(42,078.85)

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information

Activity

Investment Management Services Active Assets Account
413-068987-018

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

REALIZED GAIN/(LOSS) DETAIL

Any Realized Gain/ (Loss) on transactions from the prior period are noted below and only appear in the "Year-to-Date" total They are not included in the "This Period" total

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ALEXCO RESOURCES CORPORATION	09/08/11	10/27/11	500 000	$4,041 42	$4 534 30	$(492 88)	
	09/09/11	10/27/11	1,000 000	8 082 84	9 035 10	(952 26)	
BRIGHAM EXPLORATION CO	07/27/11	10/20/11	300 000	10 947 23	9 576 63	1 370 60	
BRISTOL MYERS SQUIBB CO	03/10/11	10/04/11	200 000	6 293 31	5 241 60	1,051 71	
Short-Term This Period				**$29,364 80**	**$28,387 63**	**$977 17**	

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term Year to Date				**$409,350 67**	**$434,930.21**	**$(25,579.54)**	
Net Realized Gain/(Loss) This Period				**$29,364 80**	**$28,387 63**	**$977.17**	
Net Realized Gain/(Loss) Year to Date				**$409,350.67**	**$434,930.21**	**$(25,579.54)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information

MorganStanley SmithBarney

Activity

Investment Management Services Active Assets Account
413-068987-018

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPLE INC	03/10/11	03/15/11	25 000	$8 651 61	$8 667 50	$(15 89)	
DEERE & CO	03/10/11	06/02/11	50 000	4,209 17	4 353 63	(144 46)	
DEVON ENERGY CORP NEW	03/10/11	09/22/11	150 000	8 698 08	12 982 50	(4 284 42)	
	04/06/11	09/22/11	150 000	8,698 07	13,689 00	(4,990 93)	
FREEPORT MCMORAN CP&GLD	03/21/11	09/12/11	200 000	8,209 78	10,409 56	(2,199 78)	
HESS CORPORATION	03/10/11	07/07/11	75 000	5 712 13	6 005 70	(293 57)	
	04/06/11	08/01/11	25 000	1,709.84	2,144 70	(434 86)	
	04/06/11	08/01/11	25 000	1,709 84	2 144 69	(434 85)	
MICROSOFT CORP	03/10/11	09/22/11	750 000	19 021 58	19 140 00	(118 42)	
	03/16/11	09/22/11	250 000	6 340 53	6,229 45	111.08	
MOLYCORP INC DEL COM	03/10/11	09/06/11	100 000	5 202 91	4 958 20	244 71	
NEW GOLD INC	03/10/11	06/09/11	350 000	3 287 90	3,499 30	(211 40)	
	03/10/11	09/12/11	450 000	6,121 86	4,499 10	1,622 76	
	03/10/11	09/22/11	300 000	3,820 54	2,999 40	821 14	
	03/15/11	09/22/11	400 000	5,094 06	3,807 20	1,286 86	
NORTHROP GRUMMAN CP(HLDG CO)	06/21/11	09/16/11	200 000	10 972 28	13 297 74	(2,325 46)	
PEABODY ENERGY CORP	03/10/11	09/16/11	300 000	13 846 92	18,765 78	(4 918 86)	
Short-Term This Period				**$96,026 61**	**$110,777 93**	**$(14,751.32)**	
Short-Term Year to Date				**$379,985 87**	**$406,542.58**	**$(26,556.71)**	

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	**$96,026.61**	**$110,777.93**	**$(14,751.32)**
Net Realized Gain/(Loss) Year to Date	**$379,985.87**	**$406,542.58**	**$(26,556.71)**

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information

Activity

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	03/10/11	07/27/11	200 000	$17 667 20	$18,255 04	$(587 84)	
	03/17/11	07/27/11	100 000	8,833 60	8,868 00	(34 40)	
	04/21/11	07/27/11	100 000	8,833 60	9 400 80	(567 20)	
FRONTIER COMMUNICATIONS CORP	03/10/11	08/04/11	1 000 000	6,834 16	7 947 70	(1,113.54)	
	03/10/11	08/05/11	1,500 000	9 973.60	11,921 55	(1,947.95)	
GENERAL ELECTRIC CO	03/10/11	08/01/11	400 000	7,193 30	8,130 04	(936.74)	
	03/10/11	08/04/11	350 000	5 932 77	7,113 79	(1,181.02)	
	03/14/11	08/04/11	250 000	4 237 69	4,895 00	(657 31)	
HESS CORPORATION	04/06/11	08/01/11	50.000	3,419 68	4,289 39	(869.71)	D
INTL BUSINESS MACHINES CORP	03/10/11	08/25/11	100 000	16,655 76	16 267 58	388 18	
NEW GOLD INC	03/10/11	08/19/11	400 000	5,048 14	3 999 20	1 048 94	
ORACLE CORP	03/10/11	08/02/11	500 000	14,986 96	15,959 50	(972 54)	
	03/25/11	08/02/11	250 000	7,493 48	8 176 48	(683.00)	
SEABRIDGE GOLD INC	03/10/11	08/04/11	150 000	4 079 92	4 850 85	(770 93)	
SILVER WHEATON CORP	03/14/11	08/08/11	200 000	6 640 29	8,237 02	(1 596 73)	
VERIZON COMMUNICATIONS	03/10/11	08/15/11	500 000	17,521 86	18,222 55	(700 69)	
Short-Term This Period				**$145,352.01**	**$156,534.49**	**$(11,182.48)**	
Short-Term Year to Date				**$283,959.26**	**$295,764.65**	**$(11,805.39)**	
Net Realized Gain/(Loss) This Period				**$145,352 01**	**$156,534.49**	**$(11,182.48)**	
Net Realized Gain/(Loss) Year to Date				**$283,959.26**	**$295,764.65**	**$(11,805.39)**	

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011 These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information

See the end of the Holdings for definitions of all lettered and numbered footnotes

Activity

Investment Management Services Active Assets Account
413-068987-018

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BRISTOL MYERS SQUIBB CO	03/10/11	07/07/11	200 000	$5 850 42	$5 241 60	$608 82	
HESS CORPORATION	03/10/11	07/07/11	75 000	5 712 13	6,005 70	(293 57)	D
SPDR GOLD TR GOLD SHS	06/02/11	07/07/11	100 000	14 867 71	14 972 77	(105 06)	
Short-Term This Period				**$26,430.26**	**$26,220 07**	**$210.19**	
Short-Term Year to Date				**$138,607.25**	**$139,230.16**	**$(622.91)**	

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$26,430 26	$26,220 07	$210 19
Net Realized Gain/(Loss) Year to Date	$138,607.25	$139,230.16	$(622 91)

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Activity

Investment Management Services Active Assets Account
413-068987-018

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AGRIUM INC	03/10/11	06/07/11	100 000	$8,396 97	$8 801 44	$(404 47)	
BARRICK GOLD CORP	03/28/11	06/02/11	150 000	6,951 50	7 754 67	(803 17)	
	04/15/11	06/02/11	150 000	6,951 50	8 004 99	(1,053 49)	
	04/25/11	06/02/11	200 000	9,268 65	10,544 00	(1,275 35)	
DEERE & CO	03/10/11	06/02/11	50 000	4,209 17	4 353 63	(144 46)	
FREEPORT MCMORAN CP&GLD	03/21/11	05/26/11	100 000	5,044 34	5,204 78	(160 44)	
HECLA MINING CO	03/14/11	05/26/11	1,000 000	8,315 34	8,458 00	(142 66)	
HESS CORPORATION	03/10/11	06/02/11	125 000	9,563 29	10 009.50	(446 21)	D
MOLYCORP INC DEL COM	03/10/11	06/02/11	100 000	6,326 99	4,958 20	1,368 79	
NEW GOLD INC	03/10/11	06/09/11	350 000	3,287 90	3 499 30	(211 40)	
Short-Term This Period				**$68,315.65**	**$71,588.51**	**$(3,272 86)**	
Short-Term Year to Date				**$112,176.99**	**$113,010.09**	**$(833.10)**	
Net Realized Gain/(Loss) This Period				**$68,315.65**	**$71,588 51**	**$(3,272.86)**	
Net Realized Gain/(Loss) Year to Date				**$112,176 99**	**$113,010.09**	**$(833 10)**	

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Activity

Investment Management Services Active Assets Account
413-068987-018

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BAXTER INTL INC	03/10/11	04/04/11	250 000	$13 593 46	$13 191 65	$401 81	
MOLYCORP INC DEL COM	03/10/11	04/21/11	100 000	7 035 29	4,958 20	2,077 09	
Net Realized Gain/(Loss) This Period				$20,628 75	$18,149 85	$2,478.90	
Net Realized Gain/(Loss) Year to Date				$43,861.34	$41,421.58	$2,439.76	

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Activity

Investment Management Services Active Assets Account
413-068987-018

S & B RUBENSTEIN CHARIT. FOUNDATION
101 E MAIN ST

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
APPLE INC	03/10/11	03/15/11	25 000	$8 651 61	$8,667 50	$(15 89)	
CUMMINS INC	03/10/11	03/15/11	150 000	14,580 98	14,604 23	(23 25)	
Net Realized Gain/(Loss) This Period				**$23,232.59**	**$23,271 73**	**$(39 14)**	
Net Realized Gain/(Loss) Year to Date				$23,232 59	$23,271.73	$(39.14)	

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CLIENT STATEMENT | For the Period December 1-31, 2011

REALIZED GAIN/(LOSS) DETAIL

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
OCCIDENTAL PETROLEUM CORP DE	02/10/10	12/20/11	261.000	$23,994 75	$20,430 56	$3 564 19	
	03/31/10	12/20/11	72.000	6,619.24	6,088.32	530 92	
	04/07/10	12/20/11	9 000	827 41	776 16	51 25	
Long-Term This Period				$31,441.40	$27,295.04	$4,146 36	
Long-Term Year to Date				$508,273.85	$502,909.79	$5,364.06	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AIR PROD & CHEM INC 100.000 DEC C	12/19/11	06/20/11	3.000	629 98	0.00	629 98	
BRISTOL MYERS SQUIBB 32.500 JAN C	12/30/11	09/07/11	13 000	675 98	3,683.55	(3,007 57)	
NORFOLK SOUTHERN CORP 75 000 DEC C	12/19/11	09/16/11	7.000	1,539.97	0.00	1,539 97	
OCCIDENTAL PETROLEUM 105.000 FEB C	12/20/11	10/27/11	3.000	836.92	288 00	548.92	
PHILIP MORRIS INTL IN 75.000 DEC C	12/16/11	07/21/11	10 000	1,299 97	700 00	599 97	
VISA INC CL A 100.000 DEC C	12/19/11	09/20/11	4 000	1,239.97	0 00	1 239 97	
Short-Term This Period				$6,222.79	$4,671.55	$1,551.24	
Short-Term Year to Date				$340,275.60	$307,625.82	$32,649.78	
Net Realized Gain/(Loss) This Period				$37,664.19	$31,966.59	$5,697.60	
Net Realized Gain/(Loss) Year to Date				$848,549.45	$810,535.61	$38,013.84	

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Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	03/17/09	11/02/11	32.000	$2,503.18	$1,524.70	$978.48	
	12/17/09	11/02/11	193.000	15,097.29	15,577 01	(479.72)	
	03/31/10	11/02/11	70.000	5,475 70	5,877.20	(401.50)	
	04/07/10	11/02/11	18 000	1,408 04	1,504.44	(96.40)	
	05/06/10	11/02/11	54 000	4,224.10	4,301 64	(77.54)	
BANK OF AMERICA CORP	08/03/09	11/30/11	615.000	3,277.46	9,538.34	(6,260.88)	
	12/17/09	11/30/11	814.000	4,337.97	12,232.79	(7,894.82)	
	03/31/10	11/30/11	144 000	767 40	2,578.82	(1,811.42)	
	04/07/10	11/30/11	15 000	79.94	279.13	(199.19)	
	05/06/10	11/30/11	325 000	1,731 99	5,192.85	(3,460.86)	
PRUDENTIAL FINANCIAL INC	12/15/08	11/16/11	400 000	21,103 27	10,372.80	10,730.47	
	12/17/09	11/16/11	30.000	1,582.75	1,494.60	88 15	
	03/31/10	11/16/11	38 000	2,004.81	2,284.94	(280.13)	
	04/07/10	11/16/11	2.000	105 52	125.58	(20.06)	
	05/06/10	11/16/11	52.000	2,743 42	2,990.52	(247.10)	
WALGREEN CO	10/13/10	11/22/11	700 000	21,675 29	24,045.00	(2,369.71)	
Long-Term This Period				$88,118.13	$99,920.36	$(11,802.23)	
Long-Term Year to Date				$476,832.45	$475,614.75	$1,217.70	

Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

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SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN ELECTRIC POW 40.000 NOV C	11/21/11	05/16/11	8 000	519.99	0.00	519.99	
BANK OF AMERICA CORP	01/27/11	11/30/11	508 000	2,707 23	6,892 54	(4,185.31)	
DOLLAR TREE INC 57.500 NOV C	11/18/11	05/11/11	6,000	3,359.93	11,280 00	(7,920.07)	
PRUDENTIAL FINANCIAL 62.500 MAR C	11/16/11	10/12/11	5.000	924 98	776 60	148.38	
SCHLUMBERGER LTD 100 000 NOV C	11/21/11	07/21/11	4.000	1.089.45	0.00	1,089.45	
UNITED TECHNOLOGIES C 85 000 NOV C	11/21/11	05/16/11	1,000	714.98	0.00	714.98	
UNITED TECHNOLOGIES C 87,500 NOV C	11/21/11	05/16/11	2,000	1,119.97	0.00	1,119.97	
Short-Term This Period				$10,436.53	$18,949.14	$(8,512.61)	
Short-Term Year to Date				$334,052.81	$302,954.27	$31,098.54	
Net Realized Gain/(Loss) This Period				$98,554.66	$118,869.50	$(20,314.84)	
Net Realized Gain/(Loss) Year to Date				$810,885.26	$778,569.02	$32,316.24	

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Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

Any Realized Gain/ (Loss) on transactions from the prior period are noted below and only appear in the "Year-to-Date" total. They are not included in the "This Period" total.

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICAN EXPRESS CO 55 000 OCT C	10/24/11	07/21/11	7 000	$916.98	$0 00	$916.98	
AT&T INC 30.000 OCT C	10/24/11	03/24/11	11.000	659.98	0.00	659.98	
EXXON MOBIL CORP 90.000 OCT C	10/24/11	03/24/11	8.000	1,559 97	0 00	1,559.97	
QUALCOMM INC 57 500 OCT C	10/24/11	07/08/11	8.000	2,959 94	0 00	2,959.94	
TARGET CORPORATION 55.000 OCT C	10/24/11	08/17/11	4 000	379.99	0.00	379 99	
YUM BRANDS INC 50.000 OCT C	10/19/11	04/04/11	6 000	2,159 95	1,260.00	899.95	

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
Short-Term This Period				$8,636.81	$1,260.00	$7,376.81	
Short-Term Year to Date				$323,616.28	$284,005.13	$39,611.15	
Net Realized Gain/(Loss) This Period				$8,636.81	$1,260.00	$7,376.81	
Net Realized Gain/(Loss) Year to Date				$712,330.60	$659,699.52	$52,631.08	

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Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICA MOVIL SA DE CV ADR L	06/11/08	09/13/11	172.000	$3,952.55	$4,847.86	$(895.31)	
	10/29/08	09/13/11	246.000	5,653.07	3,374.53	2,278 54	
	12/17/09	09/13/11	370 000	8,502.58	8,650.14	(147.56)	
	03/31/10	09/13/11	196.000	4,504 07	4,948 02	(443.95)	
	04/07/10	09/13/11	42 000	965.16	1,071.63	(106.47)	
	05/06/10	09/13/11	174 000	3,998.52	3,964.59	33.93	
Long-Term This Period				$27,575.95	$26,856.77	$719.18	
Long-Term Year to Date				$388,714.32	$375,694.39	$13,019.93	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CARDINAL HEALTH INC 46 000 SEP C	09/19/11	06/20/11	7 000	734.98	0.00	734.98	
CHEVRON CORP 110 000 SEP C	09/19/11	05/06/11	3.000	692.98	0.00	692.98	
COVIDIEN PLC NEW 60 000 OCT C	09/26/11	05/06/11	4.000	439 99	20.00	419.99	
NORFOLK SOUTHERN CORP 70.000 SEP C	09/16/11	04/11/11	7.000	1,959.96	245.00	1,714.96	
ORACLE CORP 30.000 SEP C	09/19/11	06/15/11	13.000	3,288.93	0 00	3,288.93	
PRUDENTIAL FINANCIAL 70.000 DEC C	09/26/11	07/21/11	5.000	669.98	35.00	634.98	
SUNCOR ENERGY INC NEW 44.000 SEP C	09/19/11	07/07/11	9.000	917.98	0.00	917.98	
VISA INC CL A 95 000 SEP C	09/19/11	07/01/11	4.000	531 30	0.00	531 30	
WALT DISNEY CO HLDG C 41 000 OCT C	09/26/11	04/04/11	8 000	3,279 93	24.00	3,255 93	
Short-Term This Period				$12,516.03	$324.00	$12,192.03	
Short-Term Year to Date				$314,979.47	$282,745.13	$32,234.34	

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$40,091.98	$27,180.77	$12,911.21
Net Realized Gain/(Loss) Year to Date	$703,693.79	$658,439.52	$45,254.27

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Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

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REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ISHARES NASDAQ BIOTECH FUND	08/19/09	08/16/11	29.000	$2,686 23	$2,223 07	$463.16	
	12/17/09	08/16/11	168.000	15,561 60	13,162 13	2,399 47	
	03/31/10	08/16/11	50 000	4,631.43	4,584 00	47.43	
	04/07/10	08/16/11	20.000	1,852.57	1,838 20	14.37	
	05/06/10	08/16/11	133.000	12,319 61	10,557 54	1,762.07	
Long-Term This Period				$37,051.44	$32,364.94	$4,686.50	
Long-Term Year to Date				$361,138.37	$348,837.62	$12,300.75	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ACCENTURE PLC IRELAND 60.000 AUG C	08/22/11	05/10/11	5.000	624 98	0 00	624.98	
BAXTER INTL INC 55.000 AUG C	08/22/11	01/27/11	6.000	593 98	0 00	593.98	
BAXTER INTL INC 62 500 AUG C	08/22/11	05/10/11	3 000	293 99	0.00	293.99	
ISHARES NASDAQ BIOTEC 99 000 SEP C	08/16/11	04/12/11	4 000	2,479 95	320.00	2,159.95	
MICROCHIP TECHNOLOGY 44 000 OCT C	08/16/11	05/06/11	7 000	839 98	35.00	804.98	
MICROCHIP TECHNOLOGY INC	03/22/11	08/16/11	749.000	23,401 76	27,067.21	(3,665 45)	
OCCIDENTAL PETROLEUM 97.500 AUG C	08/22/11	05/11/11	3.000	3,089.94	0 00	3,089 94	
PNC FINL SVCS GP 65 000 AUG C	08/22/11	05/31/11	5.000	639 98	0 00	639.98	
WALGREEN CO 42 000 OCT C	08/24/11	04/11/11	7.000	1,840 96	84.00	1,756.96	
WALGREEN CO 47 000 OCT C	08/24/11	05/09/11	1.000	111.99	3 00	108 99	
WALGREEN CO 48 000 OCT C	08/24/11	06/20/11	6.000	887 98	12 00	875 98	
Short-Term This Period				$34,805.49	$27,521.21	$7,284.28	
Short-Term Year to Date				$302,463.44	$282,421.13	$20,042.31	

	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$71,856.93	$59,886.15	$11,970.78
Net Realized Gain/(Loss) Year to Date	$663,601.81	$631,258.75	$32,343.06

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Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DOW CHEMICAL CO	05/13/10	07/12/11	925.000	$31,556.14	$27,153.37	$4,402.77	
Long-Term This Period				$31,556.14	$27,153.37	$4,402.77	
Long-Term Year to Date				$324,086.93	$316,472.68	$7,614.25	

Security Mark at Right

SmithBarney

Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY 95.000 JUL C	07/15/11	01/27/11	3.000	578 98	135.00	443 98	
AMERICAN EXPRESS CO 52 500 JUL C	07/18/11	05/06/11	7.000	699 98	0 00	699.98	
PEPSICO INC NC 70 000 JUL C	07/18/11	01/27/11	5.000	304.99	0.00	304 99	
QUALCOMM INC 55 000 JUL C	07/08/11	01/07/11	8 000	2,031 96	2,920.00	(888 04)	
Short-Term This Period				$3,615.91	$3,055.00	$560.91	
Short-Term Year to Date				$267,657.95	$254,899.92	$12,758.03	
Net Realized Gain/(Loss) This Period				$35,172.05	$30,208.37	$4,963.68	
Net Realized Gain/(Loss) Year to Date				$591,744.88	$571,372.60	$20,372.28	

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006034 MSGDT203 022314

MorganStanley SmithBarney

Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
BANK OF NEW YORK MELLON CORP	12/15/08	06/20/11	409 000	$10,660 01	$10,649 13	$10 88	
	12/17/09	06/20/11	393.000	10,242 99	10,519 47	(276 48)	
	03/31/10	06/20/11	112 000	2,919 12	3,449.60	(530 48)	
	04/07/10	06/20/11	25 000	651 59	786 25	(134 66)	
	05/06/10	06/20/11	70 000	1,824 45	2,100 00	(275 55)	
Long-Term This Period				$26,298.16	$27,504.45	$(1,206.29)	
Long-Term Year to Date				$292,530.79	$289,319.31	$3,211.48	

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AIR PROD & CHEM INC 95.000 JUN C	06/20/11	01/27/11	3 000	419.99	0 00	419.99	
BANK OF NEW YORK MELL 34 000 JUN C	06/20/11	01/11/11	10 000	949.98	0.00	949 98	
BANK OF NEW YORK MELLON CORP	01/27/11	06/20/11	23 000	599.47	731.17	(131 70)	
CARDINAL HEALTH INC 45.000 JUN C	06/20/11	01/27/11	7.000	734 98	0 00	734 98	
DOW CHEMICAL CO 37.000 JUN C	06/20/11	03/09/11	9 000	2,285 95	0.00	2,285 95	
GENERAL ELECTRIC CO 21.000 JUN C	06/20/11	01/27/11	8.000	607 98	0.00	607.98	
ORACLE CORP 29 000 JUN C	06/15/11	12/21/10	13 000	5,013 23	2,912.00	2,101 23	
PHILIP MORRIS INTL IN 57.500 JUN C	06/16/11	12/06/10	4 000	1,459 97	4,040 00	(2,580.03)	
PHILIP MORRIS INTL IN 60.000 JUN C	06/16/11	01/25/11	6.000	743.98	4,590.00	(3,846 02)	
PRUDENTIAL FINANCIAL 65.000 JUN C	06/20/11	03/03/11	5.000	1,899 96	0.00	1,899.96	
SUNCOR ENERGY INC NEW 42.000 JUN C	06/20/11	03/09/11	9 000	4,229.91	0.00	4,229.91	
VISA INC CL A 80 000 JUN C	06/20/11	01/27/11	4 000	595 98	0 00	595.98	
Short-Term This Period				$19,541.38	$12,273.17	$7,268.21	
Short-Term Year to Date				$264,042.04	$251,844.92	$12,197.12	

Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

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	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)
Net Realized Gain/(Loss) This Period	$45,839.54	$39,777.62	$6,061.92
Net Realized Gain/(Loss) Year to Date	$556,572.83	$541,164.23	$15,408.60

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015446 MSGDT047 018960

MorganStanley SmithBarney

Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL

SHORT-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AMERICA MOVIL SA DE C 60.000 MAY C	05/23/11	11/12/10	6.000	$1,679 97	$0.00	$1,679 97	
DOLLAR TREE INC 55.000 MAY C	05/11/11	01/27/11	6 000	1,109 97	2,817.12	(1,707.15)	
GENL DYNAMICS CORP	06/18/10	05/10/11	432 000	32,200 10	28,797.51	3,402 59	
GENL DYNAMICS CORP 75 000 MAY C	05/10/11	11/24/10	4 000	679 98	320.00	359 98	
HONEYWELL INTERNATIONAL INC	09/23/10	05/17/11	500.000	27,824 46	21,789.25	6,035.21	M
JPMORGAN CHASE & CO 49.000 MAY C	05/23/11	01/27/11	14.000	1,371 97	0.00	1,371 97	
OCCIDENTAL PETROLEUM 95.000 MAY C	05/11/11	01/11/11	3.000	2,144.96	2,730.00	(585 04)	
PNC FINL SVCS GP 65.000 MAY C	05/23/11	01/07/11	4.000	1,139.18	0.00	1,139.18	
PNC FINL SVCS GP 70.000 MAY C	05/23/11	02/16/11	1 000	131.99	0 00	131.99	
UNITED TECHNOLOGIES C 80.000 MAY C	05/16/11	11/19/10	1 000	250.99	925.00	(674.01)	
UNITED TECHNOLOGIES C 85.000 MAY C	05/16/11	01/27/11	2.000	347 99	850.00	(502 01)	
WEATHERFORD INTERNATI 25 000 MAY C	05/23/11	01/27/11	14.000	1,315 97	0 00	1,315 97	
Short-Term This Period				$70,197.53	$58,228.88	$11,968.65	
Short-Term Year to Date				$244,500.66	$239,571.75	$4,928.91	
Net Realized Gain/(Loss) This Period				$70,197.53	$58,228.88	$11,968.65	
Net Realized Gain/(Loss) Year to Date				$510,733.29	$501,386.61	$9,346.68	

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M - Options exercise and assignments include options premiums when determining the realized gain and loss.

005552 MSGDT113 011016

Activity

Portfolio Management Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

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REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CISCO SYS INC	11/08/07	03/22/11	112.000	$1,966.68	$3,382.40	$(1,415 72)	
	01/02/08	03/22/11	235.000	4,126.52	6,201.65	(2,075.13)	
	01/11/08	03/22/11	128.000	2,247 64	3,290.88	(1,043 24)	
	01/22/08	03/22/11	30.000	526.79	702 30	(175 51)	
	12/17/09	03/22/11	324.000	5,689.33	7,545.31	(1.855 98)	
	03/31/10	03/22/11	211.000	3,705.09	5,595 19	(1,890.10)	
	04/07/10	03/22/11	84.000	1,475 01	2 210 88	(735 87)	
	01/27/11	03/22/11	416.000	7,304 82	8,879.60	(1,574.78)	
CONOCOPHILLIPS	10/29/10	03/22/11	500.000	38,650.15	29,509 00	9,141.15	
CONOCOPHILLIPS 67.500 AUG C	03/22/11	01/26/11	5.000	2,449.95	5,675 00	(3,225.05)	
DOW CHEMICAL CO 35.000 MAR C	03/09/11	10/25/10	9.000	1,088.98	2,277.00	(1,188.02)	
ISHARES NASDAQ BIOTEC 95.000 MAR C	03/09/11	12/13/10	4.000	579.99	860.00	(280.01)	
NORFOLK SOUTHERN CORP 65.000 MAR C	03/09/11	01/25/11	7.000	1,189 97	910.00	279 97	
PRUDENTIAL FINANCIAL 62.500 MAR C	03/03/11	11/04/10	5.000	594.88	1,370.00	(775.12)	
SUNCOR ENERGY INC NEW 40.000 MAR C	03/09/11	01/11/11	9.000	1,043.98	4,140.00	(3,096.02)	
Net Realized Gain/(Loss) This Period				**$72,639.78**	**$82,549.21**	**$(9,909.43)**	
Net Realized Gain/(Loss) Year to Date				**$403,433.51**	**$406,983.55**	**$(3,550.04)**	

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023690 MSGDD064 037955

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Activity

Custom Portfolio Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

005962 MSGDD121 050076

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY	03/17/09	01/27/11	40.000	$3,583 13	$1,905 88	$1,677 25	
ABBOTT LABORATORIES	10/08/07	02/09/11	74.000	3,369.47	4,056 68	(687 21)	
	10/19/07	02/09/11	63.000	2,868.60	3,264.03	(395.43)	
	11/05/07	02/09/11	34.000	1,548.13	1,837 70	(289.57)	
	11/08/07	02/09/11	93.000	4,234 60	4,990.38	(755.78)	
	01/02/08	02/09/11	26.000	1,183.87	1,453.14	(269.27)	
	01/11/08	02/09/11	5 000	227 67	303.05	(75 38)	
	01/22/08	02/09/11	5.000	227 67	293.85	(66.18)	
	12/17/09	02/09/11	99.000	4,507 80	5,316.30	(808.50)	
	03/31/10	02/09/11	137.000	6,238.06	7,197.97	(959.91)	
	04/07/10	02/09/11	26.000	1,183.87	1,365.00	(181 13)	

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Activity

Custom Portfolio Active Assets Account
413-066683-018

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

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REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	01/27/11	02/09/11	150.000	6,830.00	6,937.26	(107.26)	
AMERICA MOVIL SA DE CV ADR L	06/11/08	01/27/11	65.000	3,752.37	3,664.08	88 29	
AMERICAN ELECTRIC POW 38.000 FEB C	02/22/11	11/05/10	8.000	599.98	0.00	599.98	
AMERICAN EXPRESS CO	01/10/11	01/27/11	30.000	1,330.17	1,336 84	(6 67)	
AT&T INC	10/28/08	01/27/11	33.000	919.03	836 88	82.15	
	12/17/09	01/27/11	18.000	501 29	490.64	10.65	
CARDINAL HEALTH INC	12/17/10	01/27/11	80.000	3,309.53	3,061.72	247.81	
CONOCOPHILLIPS	03/31/10	01/27/11	50 000	3,449.93	2,556.50	893.43	
	04/07/10	01/27/11	8 000	551 99	423.04	128.95	
	05/06/10	01/27/11	8.000	551.99	436 08	115 91	
DOW CHEMICAL CO	05/13/10	01/27/11	55.000	1,962.91	1,614.53	348 38	
EXXON MOBIL CORP	10/19/07	01/27/11	16.000	1,270.41	1,488.32	(217 91)	
	11/05/07	01/27/11	32.000	2,540 81	2,783.04	(242 23)	
	11/08/07	01/27/11	54.000	4,287.62	4,745.52	(457.90)	
	01/02/08	01/27/11	12.000	952.80	1,121.40	(168.60)	
	01/11/08	01/27/11	11.000	873 40	990.44	(117 04)	
GENL DYNAMICS CORP	06/18/10	01/27/11	21 000	1,601.63	1,399 88	201.75	
ISHARES NASDAQ BIOTECH FUND	08/19/09	01/27/11	11.000	1,053.11	843.23	209 88	
NFJ DIVIDEND INT & PRE STRGY	10/08/07	01/27/11	34 000	599.74	826 54	(226.80)	
ORACLE CORP	08/08/08	01/27/11	9.000	292 67	210 24	82 43	
PHILIP MORRIS INTL INC	10/19/07	01/27/11	36.000	2,056 64	1,784.35	272.29	
	11/05/07	01/27/11	43.000	2,456 54	2,165.46	291.08	
	11/08/07	01/27/11	20.000	1,142 58	1,008.03	134 55	
QUALCOMM INC	01/11/10	01/27/11	30.000	1,645.46	1,474 07	171.39	
SCHLUMBERGER LTD	09/23/09	01/27/11	47 000	4,027 82	2,840 45	1,187 37	
	09/23/09	02/11/11	129 000	10,210 15	7,796 11	2,414 04	M
	12/17/09	02/11/11	163 000	12,901 20	10,320.69	2,580.51	M
	03/31/10	02/11/11	105.000	8,310.59	6,647.25	1,663.34	M
	04/07/10	02/11/11	3.000	237.45	197 82	39.63	M
SUNCOR ENERGY INC NEW COM	10/08/07	01/27/11	61.000	2,347.84	2,870 97	(523 13)	
WAL MART STORES INC	12/17/09	02/09/11	278.000	15,699 69	14,694 53	1,005 16	
	03/31/10	02/09/11	203.000	11,464.17	11,298.96	165.21	
	04/07/10	02/09/11	52.000	2,936 63	2,875 60	61.03	
	01/27/11	02/09/11	37.000	2,089.53	2,130.09	(40 56)	
WAL MART STORES INC 57.500 JUN C	02/09/11	12/07/10	5.000	669.98	625.00	44.98	
WEATHERFORD INTERNATIONAL LTD	10/08/07	01/27/11	158.000	3,599.49	4,945.40	(1,345.91)	

CONTINUED

Security Mark at Right

Activity

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	10/19/07	01/27/11	96.000	2,187 03	3,012 48	(825 45)	
	11/05/07	01/27/11	64.000	1,458.02	2,047.36	(589.34)	
	11/08/07	01/27/11	156 000	3,553 92	4,972.50	(1,418.58)	
	01/02/08	01/27/11	18 000	410.07	627 21	(217 14)	
	01/11/08	01/27/11	58 000	1,321 33	1,986 79	(665 46)	
	01/22/08	01/27/11	23 000	523 98	658 15	(134.17)	
Net Realized Gain/(Loss) This Period				$157,654.36	$154,729.43	$2,924.93	
Net Realized Gain/(Loss) Year to Date				$330,793.73	$324,434.34	$6,359.39	

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M - Options exercise and assignments include options premiums when determining the realized gain and loss.

005962 MSGDD121 050077

MorganStanley SmithBarney

Activity

Custom Portfolio Active Assets Account
413-066683-066

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

000855 MSGDD061 007051

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
3M COMPANY 95.000 JAN C	01/24/11	08/05/10	4.000	$803 98	$0.00	$803 98	
ABBOTT LABORATORIES 55 000 JAN C	01/24/11	09/09/10	5 000	364 99	0.00	364.99	
AIR PROD & CHEM INC	06/18/10	12/29/10	400.000	35,359.39	28,680.32	6 679 07	M Prior Year Trade
AT&T INC	10/08/07	01/10/11	27.000	763 31	1,130.49	(367 18)	
	10/19/07	01/10/11	72.000	2,035.51	2,997.36	(961.85)	
	11/05/07	01/10/11	63.000	1,781 07	2,530.08	(749.01)	
	11/08/07	01/10/11	135 000	3,816.57	5,241.05	(1,424 48)	
	01/02/08	01/10/11	32 000	904 67	1,307.52	(402.85)	
	01/11/08	01/10/11	78.000	2,205 13	2,958 54	(753 41)	
	01/22/08	01/10/11	38 000	1,074 29	1 318.98	(244 69)	
	10/28/08	01/10/11	162.000	4,579 89	4,108.32	471.57	
BAXTER INTL INC 52.500 JAN C	01/24/11	09/30/10	5 000	384.99	0.00	384.99	
COCA COLA CO	11/08/07	01/10/11	6 000	378 42	360.84	17 58	
	01/02/08	01/10/11	32.000	2,018 25	1,949 44	68.81	
	01/11/08	01/10/11	16.000	1,009.13	1,016.64	(7 51)	
	12/17/09	01/10/11	321.000	20,245 58	18,373.40	1 872.18	
	03/31/10	01/10/11	134.000	8,451 42	7,399 28	1,052 14	
	04/07/10	01/10/11	39.000	2,459 74	2,097 81	361 93	
COCA COLA CO 60.000 JAN C	01/10/11	09/01/10	5 000	449 99	1,575 00	(1,125.01)	
CONOCOPHILLIPS 65.000 FEB C	01/26/11	11/01/10	5 000	539 99	2,350 00	(1,810 01)	
HONEYWELL INTERNATION 48.000 JAN C	01/19/11	09/27/10	5 000	469 99	3,300 00	(2,830 01)	
ISHARES S&P GSCI COMM 30.000 JAN C	01/07/11	07/19/10	23.000	2 989.94	7 590 00	(4,600.06)	
ISHARES S&P GSCI COMMODITY	07/20/09	01/07/11	1,181.000	39,322 38	33 799 87	5,522.51	
	07/20/09	01/07/11	46.000	1,531 61	1,319.17	212.44	

CONTINUED

MorganStanley
SmithBarney

Activity

Custom Portfolio Active Assets Account
413-066683-066

S&B RUBENSTEIN CHAR FOUND INC
ATTENTION: VINSON ANDREW RUBENSTEIN

INTERESTED PARTY COPY

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
	12/17/09	01/07/11	742.000	24,705 51	22,467.39	2,238 12	
	03/31/10	01/07/11	414 000	13,784.47	12,915.77	868.70	
	04/07/10	01/07/11	31.000	1,032.17	998.82	33.35	
	05/06/10	01/07/11	341 000	11,353.88	9,872.63	1,481.25	
JPMORGAN CHASE & CO 47.500 JAN C	01/24/11	08/02/10	14.000	1,609.97	0 00	1,609.97	
NORFOLK SOUTHERN CORP 65.000 JAN C	01/24/11	09/20/10	7.000	874.98	0.00	874.98	
OCCIDENTAL PETROLEUM 90.000 JAN C	01/11/11	11/16/10	3.000	671.98	2,130.00	(1,458 02)	
PEPSICO INC NC 67.500 JAN C	01/24/11	07/20/10	4.000	687.98	0.00	687.98	
	01/24/11	10/25/10	2.000	137.99	0.00	137.99	
PHILIP MORRIS INTL IN 57.500 JAN C	01/24/11	09/17/10	6 000	785 98	0 00	785.98	
PNC FINL SVCS GP 60.000 JAN C	01/07/11	09/17/10	4.000	811.98	1,096.00	(284.02)	
QUALCOMM INC 50.000 JAN C	01/07/11	09/27/10	8.000	615 98	1,723.84	(1,107.86)	
WALT DISNEY CO HLDG C 38.000 JAN C	01/11/11	09/17/10	8 000	535 99	1,296 00	(760 01)	
WISCONSIN ENERGY CORP	12/17/09	01/21/11	246 000	13,898.73	11,819 44	2,079.29	M
	03/31/10	01/21/11	54.000	3,050.94	2,661.23	389.71	M
Net Realized Gain/(Loss) This Period				$173,139.37	$169,704.91	$3,434.46	
Net Realized Gain/(Loss) Year to Date				$173,139.37	$169,704.91	$3,434.46	

New Treasury regulations require that we report your adjusted cost basis and classify gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns Please refer to the Disclosures section of this statement for additional information.

M - Options exercise and assignments include options premiums when determining the realized gain and loss.

Form **8868** (Rev January 2012) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545 1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3 month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3 month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3 month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs.gov/efile* and click on *e-file for Charities & Nonprofits*

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6 month extension check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print		
	Name of exempt organization or other filer, see instructions STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC.	Employer identification number (EIN) or [X] 20-0223308
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 101 EAST MAIN STREET	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions LITTLE FALLS, NJ 07424	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990 T (corporation)	07
Form 990-BL	02	Form 1041 A	08
Form 990 EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990 T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ANDREW RUBENSTEIN 101 EAST MAIN STREET - LITTLE FALLS, NJ 07424

  Telephone No ▶ 973-256-6644 FAX No ▶ 973-256-6865
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3 month (6 months for a corporation required to file Form 990 T) extension of time until AUGUST 15, 2012, to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 2011 or

▶ [ ] tax year beginning ______ and ending ______

2 If the tax year entered in line 1 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990 PF, 990 T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 0.
b	If this application is for Form 990 PF, 990 T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 13,879.
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453 EO and Form 8879 EO for payment instructions

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions STEVEN AND BEVERLY RUBENSTEIN CHARITABLE FOUNDATION, INC.	Employer identification number (EIN) or [X] 20-0223308
	Number, street, and room or suite no If a P O box, see instructions 101 EAST MAIN STREET	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions LITTLE FALLS, NJ 07424	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990 PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990 T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ANDREW RUBENSTEIN 101 EAST MAIN STREET - LITTLE FALLS, NJ 07424

  Telephone No ▶ 973-256-6644 FAX No ▶ 973-256-6865

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012

5 For calendar year 2011 , or other tax year beginning ______ , and ending ______

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL THIRD PARTY INFORMATION NEEDED TO COMPLETE THE RETURN.

8a	If this application is for Form 990 BL, 990-PF, 990 T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 10,067.
b	If this application is for Form 990 PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 13,879.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ [signature] Title ▶ CPA Date ▶ 08/13/2012

123842
01-06-12