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

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

2011

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation The Freeman Foundation		A Employer identification number 23-7003467			
Number and street (or P.O. box number if mail is not delivered to street address) 3115 Netherland Avenue		B Telephone number (see instructions) 212-859-9227			
City or town, state, and ZIP code Bronx, NY 10463-3408		C If exemption application is pending, check here ► <input type="checkbox"/>			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here . . . ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation . . . ► <input type="checkbox"/>			
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here . . . ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 531,338		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 . . . ► <input type="checkbox"/>			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	\$ 43,500			
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	567	567	NA	
	4 Dividends and interest from securities . . .	4,134	4,134	NA	
	5a Gross rents	0	0	NA	
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	1,718			
	b Gross sales price for all assets on line 6a	217,724			
	7 Capital gain net income (from Part IV, line 2) . . .		1,718		
	8 Net short-term capital gain			NA	
	9 Income modifications			NA	
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)	0		NA		
11 Other income (attach schedule)	0	0	NA		
12 Total. Add lines 1 through 11	49,919	6,419	NA		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	186	186	NA	186
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . .				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	19	19	NA	19
	24 Total operating and administrative expenses. Add lines 13 through 23	205	205	NA	205
25 Contributions, gifts, grants paid	31,166			31,166	
26 Total expenses and disbursements. Add lines 24 and 25	31,371	205	NA	31,371	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	18,548				
b Net investment income (if negative, enter -0-) . .		6,214			
c Adjusted net income (if negative, enter -0-) . .			NA		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	\$ 4,522	\$ 1,651	\$ 1,651
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	721,735	753,675	576,895
	c	Investments—corporate bonds (attach schedule)			
Liabilities	11	Investments—land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	726,257	755,326	531,338
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► Unearned Option Premiums)	32,216	42,737	
	23	Total liabilities (add lines 17 through 22)	32,216	42,737	
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
Part III Analysis of Changes in Net Assets or Fund Balances	27	Capital stock, trust principal, or current funds	694,041	712,589	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	694,041	712,589	
	31	Total liabilities and net assets/fund balances (see instructions)	694,041	712,589	

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	\$694,041
2	Enter amount from Part I, line 27a	2	18,548
3	Other increases not included in line 2 (itemize) ►	3	0
4	Add lines 1, 2, and 3	4	712,589
5	Decreases not included in line 2 (itemize) ►	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	712,589

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 brck 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					
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					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(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			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	\$1,718	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3	NA	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	39,387	553,127	07.12%
2009	69,599	429,787	16.19
2008	76,837	502,962	15.28
2007	80,267	629,851	12.74
2006	100,150	636,342	15.74
2 Total of line 1, column (d)			2 67.07%
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 13.41
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 597,361
5 Multiply line 4 by line 3			5 80,135
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 62
7 Add lines 5 and 6			7 80,197
8 Enter qualifying distributions from Part XII, line 4			8 31,371
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 ► <input type="checkbox"/> 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 ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1	124 00
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0 00
3	Add lines 1 and 2	3	124 00
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	124 00
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	0 00
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	100 00
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	100 00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	24 00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0 00
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ►	Refunded	► 11

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a		✓	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	✓	
<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?	✓	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	✓	
<i>If "Yes," attach a detailed description of the activities.</i>			
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	✓	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	✓	
<i>If "Yes," attach the statement required by General Instruction T.</i>			
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?	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
<i>New York</i>			
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	✓	
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	✓	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	✓	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	✓
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	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► NA	13	✓
14	The books are in care of ► Alfred A. Freeman Located at ► 3115 Netherland Avenue Bronx, NY	Telephone no. ► 212-859-9227 ZIP+4 ► 10463-3408	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. and enter the amount of tax-exempt interest received or accrued during the year ► 15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes ✓ No

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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►		
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?		✓
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? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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.)		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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			✓

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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?			5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b	✓
<i>If "Yes" to 6b, file Form 8870.</i>					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b	

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Alfred A. Freeman 3115 Netherland Avenue Bronx, NY 10463	Trustee- 4 Hours	0	NA	NA
Shoshana Freeman 3115 Netherland Avenue Bronx, NY 10463	Trustee - 0 Hours	0	NA	NA
Yaakov Freeman 4002 16th Avenue Brooklyn, NY 11218	Trustee - 3 Hours	0	NA	NA
Sara Lea Steinberg 15 Waverly Place Monsey, NY 10952	Trustee - 0 Hours	0	NA	NA

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NON E		
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	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	NONE	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3	...	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	602,734
b	Average of monthly cash balances	1b	3,723
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	606,457
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	606,457
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	9,097
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	597,360
6	Minimum investment return. Enter 5% of line 5	6	29,868

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	29,868
2a	Tax on investment income for 2011 from Part VI, line 5	2a	124
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	124
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	29,744
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	29,744
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	29,744

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	31,371
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	31,371
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,371

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				29,744
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only				
b Total for prior years: 20 ____ ,20 ____ ,20 ____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006	68,812			
b From 2007	49,428			
c From 2008	52,625			
d From 2009	48,694			
e From 2010	11,817			
f Total of lines 3a through e	231,376			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 31,371				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				29,744
e Remaining amount distributed out of corpus	1,627			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	233,003			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	68,812			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	164,191			
10 Analysis of line 9:				
a Excess from 2007	49,428			
b Excess from 2008	52,625			
c Excess from 2009	48,694			
d Excess from 2010	11,817			
e Excess from 2011	1,627			

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

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).)

Alfred A. Freeman

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.

NA

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

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

- a The name, address, and telephone number of the person to whom applications should be addressed;
- b The form in which applications should be submitted and information and materials they should include;
- c Any submission deadlines;
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors;

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
NA				
Total				► 3a 0
<i>b Approved for future payment</i>				
NA				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	
1	Program service revenue:				
a	NA				
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				
5	Net rental income or (loss) from real estate:				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory				
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue: a				
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)				
13	Total. Add line 12, columns (b), (d), and (e)				

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

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

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)	✓
(2)	Other assets	1a(2)	✓
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	✓
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	✓
(3)	Rental of facilities, equipment, or other assets	1b(3)	✓
(4)	Reimbursement arrangements	1b(4)	✓
(5)	Loans or loan guarantees	1b(5)	✓
(6)	Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
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
NA			

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
NA		

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

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

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no.	

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

Schedule of Contributors

OMB No. 1545-0047

2011

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

Name of the organization

Employer identification number

23-7003467

Organization type (check one):

Filters of: Section:

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF 501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33½ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year.

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

Name of organization

Employer identification number

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Alfred A. Freeman 3115 Netherland Avenue Bronx, NY 10463	\$ 15,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	Richard Cantor 78 Allwood Place Passaic, NJ 07012	\$ 27,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
3	William A. Ferer 440 Highview Road Englewood, NJ 07631	\$ 1,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

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

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

Name of organization

Employer identification number

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations

that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ► \$

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

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

<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>BOOK VALUE</u>	<u>MARKET VALUE</u>
<u>Corporate Stock</u>			
1,513	Alliance Capital Reserves	1,512.98	1,512.98
205,868	Alliance Capital Reserves	72,222.48	72,222.48
26,117	Unsettled Funds	25,222.49	25,222.49
215	Unsettled Funds	214.69	241.69
5,300	Bank of America	60,430.12	29,468.00
1,500	Bank of America	18,505.06	8,340.00
6,000	Boston Scientific Corp	102,075.00	32,040.00
1,000	Cooper Companies, Inc.	65,420.00	70,520.00
3,000	Ford Motor Company	39,860.11	32,280.00
1,500	Ford Motor Company	20,124.80	16,140.00
5,200	Ford Motor Co. Warrants	13,942.00	12,480.00
445	Frontier Communication	3,967.56	2,291.75
84	GF Health Products Inc. New	0.00	0.00
1,000	Intel Corp.	24,265.00	24,250.00
300	Merrill Lynch pfd Cap Tr III	6,970.00	5,976.00
6,500	Micron Technologies Inc	59,785.81	40,885.00
1,000	New York Community Bancorp	14,955.00	12,370.00
18,200	Perma-Fix Environmental Services	34,621.87	28,210.00
3,000	Pfizer, Inc.	72,442.30	64,920.00
10,500	Sequenom, Inc.	49,877.45	46,725.00
5,000	USG Corp	67,260.16	50,800.00
Total Line 10b		753,674.88	576,895.39
<u>Year End Bank Line 1</u>		<u>1,651.00</u>	<u>1,651.00</u>
<u>TOTAL ASSETS- Line 16</u>		755,325.88	531,338.39
<u>Liabilities</u>			
-53	Call Bank of America Jan 6	-471.98	-583
-15	Call Bank of America Jan 6	-124.99	-165
-60	Call Boston Scientific January 6	-1,275.97	-300
-10	Call Cooper Cos February 70	-2,769.00	-4000
-30	Call Ford January 11	-324.99	-720
-15	Call Ford January 11	-222.99	-360
-10	Call Intel April 24	-1,489.97	-1520
-65	Call Micron Tech January 7.5	-2,399.95	-325
-10	Call New York Comm Jan 14	-159.99	-50
-30	Call Pfizer March 21	-2,424.95	-3630
-50	Call Sequenom Inc. Feb 4	-1,104.97	-1250
-50	Call Sequenom Inc. Feb 5	-1,104.97	-1250
-55	Call Sequenom Inc. March 6	-1,217.47	-1375
-50	Call USG Jan 10	-1,144.97	-3750
-95	Put Sequenom Inc. March 7	-26,499.48	-27930
Total Liabilities Line 23		-42,736.64	-47,208.00

Part I Line 18 (Taxes)

New York State Department of Law	100.00
United States Treasury	86.00
	186.00

Part I Line 23 (Other Expenses)

Tech Checks- Check Printing	19.00
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Itemized Categories - 2011
 1/1/2011 through 12/31/2011 (Cash Basis)

8/8/2012

Page 1

Date	Num	Description	Amount
		EXPENSES	-31,166.00
		Charitable Disbursements	-31,166.00
1/16/2011	2244	Ichud HaYeshivos	-100.00
1/16/2011	2245	Yeshiva Torah Temima	-180.00
1/18/2011	2247	Yeshiva Bais Mikroh	-100.00
1/18/2011	2246	Keneset Jacob	-50.00
1/24/2011	2248	Partners In Torah	-360.00
1/27/2011	2249	Yeshiva Ketana of Manhattan	-250.00
1/31/2011	2250	Yeshiva Gedolah of Bayonne	-250.00
2/10/2011	2251	Yeshiva Of Telshe Alumni	-86.00
2/10/2011	2252	Kollel Tiferes Avrohom	-180.00
2/13/2011	2253	Yeshiva Derech Chaim	-1,000.00
2/17/2011	2255	Ezer Yelodot Hamercazi	-100.00
3/1/2011	2257	Torah Umesorah	-70.00
3/2/2011	2258	Yeshiva Ohev Torah	-180.00
3/3/2011	2260	Yeshiva Wolozin	-180.00
3/6/2011	2261	Young Israel of Riverdale	-275.00
3/8/2011	2259	Kahal Shaarei Tefila	-1,080.00
3/8/2011	2262	Yeshiva Bais Moshe	-1,800.00
3/8/2011	2265	Masmid Govoha	-36.00
3/11/2011	2254	The Cheder	-1,800.00
3/14/2011	2264	Talmud Torah Kiryas Arba Chevron	-50.00
3/18/2011	2266	Kollel of Manalapan	-50.00
3/22/2011	2263	American Friends Of Torah Hashachar	-100.00
3/28/2011	2269	Netivas Olam	-360.00
3/30/2011	2268	Congregation Ahavas Sholom	-430.00
4/1/2011	2270	Meon Hatorah	-180.00
4/4/2011	2267	Israel Purim Fund	-100.00
4/8/2011	2272	Kollel Ohr Yehuda	-180.00
4/11/2011	2271	Kupas Ezra	-100.00
4/11/2011	2273	Masmid Govoha	-321.00
4/13/2011	2274	American Friends Of Yeshiva Ohr Elchonon	-500.00
4/14/2011	2275	Zaka-Recovery and Rescue	-36.00
4/18/2011	2276	The Chofetz Chaim Heritage Foundation	-36.00
5/4/2011	2277	Kollel Los Angeles	-50.00
5/24/2011	2278	Even Yisroel	-360.00
5/24/2011	2279	Kollel Even Yisroel	-360.00
5/31/2011	2281	Young Israel of New Rochelle	-100.00
6/1/2011	2283	Bais Avrohom	-180.00
6/2/2011	2288	Yehud	-100.00
6/6/2011	2287	BAMBI	-100.00
6/14/2011	2285	Yeshiva Derech Chaim	-1,000.00
6/15/2011	2286	Kimparton Aid	-100.00
6/17/2011	2282	Darkaynu	-180.00
6/21/2011	2291	Scranton Community Kollel	-500.00
6/27/2011	2280	Congregation Ahavas Sholom	-100.00
6/27/2011	2289	Yeshiva Meon Hatorah	-500.00
6/29/2011	2292	Tzedaka V'Chesed	-100.00
7/5/2011	2290	Bnos Yisroel	-1,600.00
7/6/2011	2293	Tiferes Bais Yaakov	-1,000.00
7/13/2011	2294	Yeshiva Toras Chaim	-1,000.00

Itemized Categories - 2011
 1/1/2011 through 12/31/2011 (Cash Basis)

8/8/2012

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Date	Num	Description	Amount
7/14/2011	2297	Peylim	-100 00
7/20/2011	2295	Congregation Ahavas Sholom	-1,300 00
7/26/2011	2298	Yeshiva Gedolah Zichron Moshe	-180 00
7/26/2011	2300	Congregation Machzikei Hadas	-360 00
8/2/2011	2299	Beth Yaakov High School	-180 00
8/18/2011	2301	Toras Chaim Ashdod	-180 00
8/19/2011	2303	Congregation K'hal Premishlan	-100 00
8/29/2011	2302	Chofetz Chaim Heritage Foundation	-36.00
9/6/2011	2306	Yeshiva Of Telshe Alumni	-1,000 00
9/8/2011	2304	Congregation Shaarei Tifillah	-540 00
9/19/2011	2305	Beth Medrash Chasidei Gur	-54 00
9/23/2011	2256	Beth Jacob Teachers Seminary	-54 00
9/26/2011	2308	Tiferes Yaakov	-100 00
9/28/2011	2307	Congregation Ohel Yitzchok	-36 00
10/3/2011	2309	Latet Tikva	-50.00
10/3/2011	2310	Kollel Degel Reuvan	-100 00
10/10/2011	2313	Ohr Shalom V'Chesed	-180 00
10/11/2011	2315	Young Israel of New Rochelle	-180 00
10/11/2011	2314	Yeshiva Derech Chaim	-1,000 00
10/25/2011	2318	Bais Medrash Mikdash Dovid	-180 00
10/25/2011	2320	Yeshiva Wolozin	-100 00
10/27/2011	2312	Meor Hatefila	-18 00
11/7/2011	2322	Kahal Shaarei Tefilla	-600 00
11/10/2011	2311	Young Israel of New Rochelle	-20 00
11/10/2011	2321	American Friends Of Shemaya School	-100 00
11/23/2011	2317	Mesivta Tifereth Jerusalem	-500 00
11/25/2011	2323	American Friends of Kindness and Charity	-100 00
11/29/2011	2316	Yeshiva Derech Chaim	-200 00
11/30/2011	2324	Yeshiva Bais Mikroh	-108 00
12/5/2011	2319	Congregation Machzikei Hadas	-360 00
12/12/2011	2325	American Friends Of Yeshivas Tifrach	-100 00
12/19/2011	2327	Nachalas Shai	-100 00
12/21/2011	2326	Shalom Torah Centers	-100 00
12/27/2011	2329	Yeshiva Meon Hatorah	-1,000.00
12/30/2011	2331	Yeshiva Mesivta Chaim Berlin	-1,800 00
12/30/2011	2330	Mirrer Yeshiva Central Institute	-1,000 00
12/30/2011	2332	Kahal Shaarei Tefilla	-1,200 00
OVERALL TOTAL			-31,166.00

Capital Gains - 2011
 1/1/2011 through 12/31/2011

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
58073							
58073	Call Cooper Cos Feb 55	14,000	1/6/2011	1/12/2010	1,452.97	3,867.00	-2,414.03
58073	Call Micron Tech Jan 9	65,000	1/20/2011	1/1/2010	3,699.93	4,295.00	-595.07
58073	Put Intel January 21	40,000	1/21/2011	10/7/2010	9,374.83	1,445.00	7,929.83
58073	Call Applied Material Jan 12.5	10,000	1/24/2011	11/17/2010	509.99	0.00	509.99
58073	Put JPM Jan 37.5	20,000	1/24/2011	12/21/2010	794.98	0.00	794.98
58073	Call Boston Scientific Jan 7.5	60,000	1/24/2011	11/23/2010	951.98	0.00	951.98
58073	Applied Material Inc	1,000,000	10/10/2000	1/26/2011	12,394.76	25,358.95	-12,964.19
58073	Call Pfizer February 18	30,000	2/1/2011	12/21/2010	492.99	1,373.00	-880.01
58073	Put Intel February 21	40,000	2/15/2011	1/21/2011	2,914.94	205.00	2,709.94
58073	Put Bank of America Feb 13	30,000	2/22/2011	1/1/2010	5,604.90	0.00	5,604.90
58073	Put AT&T Feb 28	30,000	2/22/2011	1/28/2011	1,334.97	0.00	1,334.97
58073	Put Ford March 15	30,000	3/14/2011	2/23/2011	917.48	2,075.00	-1,157.52
58073	Put Sequentom Inc. March 7	100,000	3/15/2011	2/15/2011	4,294.91	11,305.00	-7,010.09
58073	Call Intel March 22	10,000	3/21/2011	2/18/2011	348.99	0.00	348.99
58073	Call Sequentom Inc. March 9	70,000	3/21/2011	12/20/2010	2,864.94	0.00	2,864.94
58073	Call Sequentom Inc. March 9	80,000	3/21/2011	12/29/2010	5,274.90	0.00	5,274.90
58073	Call Micron Tech April 10	65,000	4/1/2011	1/20/2011	4,284.92	9,950.00	-5,665.08
58073	Put AT&T April 27	30,000	4/18/2011	2/23/2011	816.98	0.00	816.98
58073	Call Intel May 21	10,000	5/2/2011	3/24/2011	303.99	1,920.00	-1,616.01
58073	Call Pfizer May 19	30,000	5/4/2011	2/1/2011	1,284.97	4,095.00	-2,810.03
58073	Call Sequentom Inc. May 7	50,000	5/10/2011	3/30/2011	789.98	5,355.00	-4,565.02
58073	Call Cooper Cos May 60	14,000	5/18/2011	1/6/2011	3,076.94	20,685.00	-17,608.06
58073	Put USG May 15	50,000	5/19/2011	4/19/2011	2,394.95	4,055.00	-1,660.05
58073	Cooper Companies, inc.	400,000	4/29/2005	5/20/2011	29,790.42	26,640.00	3,150.42
58073	Call Boston Scientific May 8	60,000	5/23/2011	2/18/2011	1,314.97	0.00	1,314.97
58073	Put Ford May 15	30,000	5/23/2011	3/14/2011	3,654.92	0.00	3,654.92
58073	Call Sequentom Inc. June 8	100,000	6/7/2011	4/25/2011	1,389.96	7,235.00	-5,845.04
58073	Put Ford June 15	30,000	6/13/2011	5/24/2011	1,214.97	4,865.00	-3,650.03
58073	Put Bank of America June 12	30,000	6/13/2011	5/2/2011	774.98	4,565.00	-3,790.02
58073	Enron Corp	100,000	6/17/2011	6/17/2011	967.36	0.00	967.36
58073	Call New York Comm July 15	10,000	7/18/2011	6/30/2011	159.99	140.00	19.99
58073	Call Boston Scientific August 8	60,000	8/22/2011	5/26/2011	774.98	0.00	774.98
58073	Call Bank of America August ...	23,000	8/22/2011	5/31/2011	331.89	0.00	331.89
58073	Call Bank of America Septem...	23,000	8/31/2011	8/24/2011	814.98	3,087.00	-2,272.02
58073	Put Sequentom Inc. Sept 7	100,000	9/8/2011	3/15/2011	16,894.67	14,155.00	2,739.67
58073	Call Sequentom Inc. Septemb...	50,000	9/19/2011	5/10/2011	4,394.91	0.00	4,394.91

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Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L...
58073	Call Sequenom Inc. Septemb...	100.000	9/19/2011	6/7/2011	6,824.86	0.00	6,824.86
58073	Call Intel October 22	10.000	10/18/2011	5/2/2011	1,739.96	1,490.00	249.96
58073	Call Micron Tech Oct 12	65.000	10/24/2011	4/12/2011	8,574.83	0.00	8,574.83
58073	Call New York Comm Octobe...	10.000	10/24/2011	7/19/2011	204.99	0.00	204.99
58073	Call Boston Scientific Octobe...	60.000	10/24/2011	8/24/2011	1,131.97	0.00	1,131.97
58073	Call USG Oct 10	50.000	10/24/2011	8/26/2011	1,644.96	0.00	1,644.96
58073	Worldcom Inc.	1.000	11/8/2011	11/8/2011	1,416.36	0.00	1,416.36
58073	Call Micron Tech Nov 6	65.000	11/18/2011	10/25/2011	1,619.96	3,890.00	-2,270.04
58073	Call Bank of America Novem...	30.000	11/21/2011	9/14/2011	708.98	0.00	708.98
58073	Call Cooper Cos Nov 70	10.000	11/21/2011	5/18/2011	8,494.83	0.00	8,494.83
58073	Call Ford November 13	30.000	11/21/2011	8/25/2011	438.99	0.00	438.99
58073	Call Boston Scientific Novem...	60.000	11/21/2011	11/11/2011	834.98	0.00	834.98
58073	Put Sequenom Inc. Decembe...	95.000	12/5/2011	9/8/2011	16,999.92	26,275.00	-9,275.08
58073	Call Pfizer December 20	30.000	12/14/2011	5/4/2011	3,884.92	2,675.00	1,209.92
58073	Call Cooper Cos Dec 65	10.000	12/16/2011	12/11/2011	834.98	2,350.00	-1,515.02
58073	Call Bank of America Decem...	23.000	12/19/2011	8/31/2011	2,915.94	0.00	2,915.94
58073	Call Ford December 11	30.000	12/19/2011	12/11/2011	204.99	0.00	204.99
58073	Call USG Dec 10	50.000	12/19/2011	10/25/2011	1,894.96	0.00	1,894.96
58073	Sequenom Inc.	5,000.000	5/13/2009	12/30/2011	21,795.08	16,655.00	5,140.08
TOTAL 58073					210,826.65	210,005.95	820.70
58094							
58094	Put Intel January 20	10.000	1/24/2011	11/24/2010	402.99	0.00	402.99
58094	Put Intel February 21	12.000	2/22/2011	1/25/2011	456.98	0.00	456.98
58094	Put Frontier Comm Feb 9	20.000	2/22/2011	11/24/2010	789.98	0.00	789.98
58094	Put Ford March 15	15.000	3/14/2011	2/23/2011	627.98	1,045.00	-417.02
58094	Put Bank of America March 14	15.000	3/21/2011	2/23/2011	533.48	0.00	533.48
58094	Put Bank of America May 14	15.000	5/12/2011	3/22/2011	899.98	2,515.00	-1,615.02
58094	Put Ford May 15	15.000	5/23/2011	3/14/2011	1,679.57	0.00	1,679.57
58094	Put Ford June 15	15.000	6/13/2011	5/24/2011	560.48	2,440.00	-1,879.52
58094	Call Ford September 11	15.000	9/19/2011	8/25/2011	236.49	0.00	236.49
58094	Call Bank of America Octobe...	15.000	10/24/2011	8/25/2011	330.99	0.00	330.99
58094	Call Bank of America Novem...	15.000	11/21/2011	10/25/2011	154.99	0.00	154.99
58094	Call Ford November 12	15.000	11/21/2011	9/28/2011	222.99	0.00	222.99
TOTAL 58094					6,896.90	6,000.00	896.90
OVERALL TOTAL					217,723.55	216,005.95	1,717.60