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 , 2011, and ending , 20

Name of foundation JAMES J. AND SHARON R. ABEL FOUNDATION
C/O JAMES J. ABEL, PRESIDENT

A Employer identification number 26-1248696

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
2949 NORTH PARK BOULEVARD

B Telephone number (see instructions) (216) 371-2257

City or town, state, and ZIP code
CLEVELAND HEIGHTS, OH 44118

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 [X] 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)* ▶ $ 1,066,228.

J Accounting method [X] 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) (see instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)	10,000.			
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	38,656.	38,656.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	15,424.			
b	Gross sales price for all assets on line 6a 119,587.				
7	Capital gain net income (from Part IV, line 2)		15,424.		
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) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	64,080.	54,080.		
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 2	1,600.	1,600.		
c	Other professional fees (attach schedule) *	5,496.	5,496.		
17	Interest				
18	Taxes (attach schedule) (see instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 4	200.	200.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	7,296.	7,296.		
25	Contributions, gifts, grants paid	57,000.			57,000.
26	**Total expenses and disbursements.** Add lines 24 and 25	64,296.	7,296.	0	57,000.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-216.			
b	**Net investment income** (if negative, enter -0-)		46,784.		
c	**Adjusted net income** (if negative, enter -0-)				

Revenue / Operating and Administrative Expenses

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1		Cash - non-interest-bearing			
	2		Savings and temporary cash investments	24,237.	72,809.	72,809.
	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			
	10	a	Investments - U S and state government obligations (attach schedule)			
		b	Investments - corporate stock (attach schedule) ATCH 5	706,646.	637,715.	637,715.
		c	Investments - corporate bonds (attach schedule) ATCH 6	347,747.	336,658.	336,658.
	11		Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments - mortgage loans			
	13		Investments - other (attach schedule) ATCH 7	28,628.	19,046.	19,046.
	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)	1,107,258.	1,066,228.	1,066,228.
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 (attach schedule)			
	22		Other liabilities (describe ▶)			
	23		Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances			Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24		Unrestricted			
	25		Temporarily restricted			
	26		Permanently restricted			
			Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	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	1,107,258.	1,066,228.	
	30		Total net assets or fund balances (see instructions)	1,107,258.	1,066,228.	
	31		Total liabilities and net assets/fund balances (see instructions)	1,107,258.	1,066,228.	

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	1,107,258.
2	Enter amount from Part I, line 27a	2	-216.
3	Other increases not included in line 2 (itemize) ▶ ATTACHMENT 8	3	
4	Add lines 1, 2, and 3	4	1,107,042.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9	5	40,814.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,066,228.

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 PART IV SCHEDULE			
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) 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				

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	15,424.
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	0

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	48,641.	1,030,482.	0.047202
2009	33,250.	957,507.	0.034726
2008	31,815.	876,800.	0.036285
2007		145,962.	
2006			

2	**Total** of line 1, column (d)	2	0.118213
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.029553
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,088,534.
5	Multiply line 4 by line 3	5	32,169.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	468.
7	Add lines 5 and 6	7	32,637.
8	Enter qualifying distributions from Part XII, line 4	8	57,000.

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 ▶ [X] and enter 1% of Part I, line 27b	1	468.
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	
3	Add lines 1 and 2	3	468.
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	468.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,782.		
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	1,782.
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	1,314.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,314. **Refunded** ▶	11	

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 $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ __________ (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? *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?	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) ▶ OH,			
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 ▶ VICTOR G. KMETICH Telephone no ▶ (440)442-9428

Located at ▶ 6700 BETA DR, SUITE 116, CLEVELAND, OH ZIP + 4 ▶ 44143

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 |

			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)?	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)	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)*	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)*

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **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? ☐ Yes ☐ No		
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**		X
	If "Yes" to 6b, file Form 8870		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATTACHMENT 10		0	0	0

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
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 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 NONE	
Total. Add lines 1 through 3 ▶	

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	1,069,725.
b	Average of monthly cash balances	1b	35,386.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	1,105,111.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,105,111.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	16,577.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,088,534.
6	**Minimum investment return.** Enter 5% of line 5	6	54,427.

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	54,427.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	468.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	468.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	53,959.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	53,959.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	53,959.

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	57,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	57,000.
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	468.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	56,532.

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				53,959.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			28,339.	
b Total for prior years 20 09 ,20 08 ,20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 57,000.				
a Applied to 2010, but not more than line 2a			28,339.	
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				28,661.
e Remaining amount distributed out of corpus				
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				
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				25,298.
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)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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			
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	**(a) 2011**	**(b) 2010**	**(c) 2009**	**(d) 2008**	**(e) Total**
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))

JAMES J. ABEL

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATTACHMENT 11				
Total ▶ 3a				57,000.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

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	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	38,656.	
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			18	15,424.	
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)				54,080.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 54,080.

(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) (See instructions.)

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		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

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] 5/10/12 ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only				
Print/Type preparer's name: VICTOR G KMETICH	Preparer's signature: [signature]	Date: 5/3/12	Check ☒ if self-employed	PTIN: P01217595
Firm's name ▶ VGK FINANCIAL SERVICES LLC			Firm's EIN ▶ 20-0578981	
Firm's address ▶ 6700 BETA DRIVE, SUITE 116 CLEVELAND, OH 44143			Phone no 440-442-9428	

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

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization	Employer identification number
JAMES J. AND SHARON R. ABEL FOUNDATION C/O JAMES J. ABEL, PRESIDENT	26-1248696

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

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

Name of organization JAMES J. AND SHARON R. ABEL FOUNDATION
C/O JAMES J. ABEL, PRESIDENT

Employer identification number 26-1248696

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	JAMES J ABEL 2949 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution)

Name of organization JAMES J. AND SHARON R. ABEL FOUNDATION
C/O JAMES J. ABEL, PRESIDENT

Employer identification number 26-1248696

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
		$	

(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 JAMES J. AND SHARON R. ABEL FOUNDATION C/O JAMES J. ABEL, PRESIDENT

Employer identification number 26-1248696

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		UBS FINANCIAL - SEE ATTACHED					VAR	VAR
10,347.		16,025.					-5,678.	
		UBS FINANCIAL - SEE ATTACHED					VAR	VAR
109,240.		88,138.					21,102.	
TOTAL GAIN(LOSS)							15,424.	

JAMES J. AND SHARON R. ABEL FOUNDATION
E.I.N: 26-1248696
C/O JAMES J. ABEL, PRESIDENT
2949 NORTH PARK BOULEVARD
CLEVELAND HEIGHTS, OHIO 44118

2011 FORM 990-PF

PART X

LINES 1a, 1b, 1c, AND 1d - AVERAGE MONTHLY VALUES OF SECURITIES, CASH AND OTHER ASSETS

END OF MONTH	LINE 1a SECURITIES	TOTAL LINE 1b CASH	LINE 1d 1a+1b+1c
1/31/2011	1,090,007	18,100	1,108,107
2/28/2011	1,118,077	19,726	1,137,803
3/31/2011	1,120,486	15,799	1,136,285
4/30/2011	1,145,741	17,228	1,162,969
5/31/2011	1,135,649	18,412	1,154,061
6/30/2011	1,122,887	118	1,123,005
7/31/2011	1,099,901	18,663	1,118,564
8/31/2011	1,069,206	11,002	1,080,208
9/30/2011	946,158	78,955	1,025,113
10/31/2011	1,005,463	79,224	1,084,687
11/30/2011	989,699	74,592	1,064,291
12/31/2011	993,420	72,809	1,066,229
TOTALS	**12,836,694**	**424,628**	**13,261,322**
AVERAGE MONTHLY BALANCE	**1,069,725**	**35,386**	**1,105,110**

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS FIN SVCS - DIVIDEND INCOME	29,338.	29,338.
UBS FIN SVCS - BOND INTEREST INCOME	9,318.	9,318.
TOTAL	38,656.	38,656.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
VGK FINANCIAL SERVICES LLC	1,600.	1,600.		
TOTALS	1,600.	1,600.		

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
UBS INVESTMENT FEES	5,496.	5,496.
TOTALS	5,496.	5,496.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OHIO FILING FEE	200.	200.
TOTALS	200.	200.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UBS FINANCIAL SERVICES	637,715.	637,715.
TOTALS	637,715.	637,715.

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UBS FINANCIAL SERVICES	336,658.	336,658.
TOTALS	336,658.	336,658.

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
UBS FIN SVCS-OTHER MUTUAL FDS	19,046.	19,046.
TOTALS	19,046.	19,046.

Account name JAMES J AND SHAPON R ABEL
Account number 9N 00318 TM

Your Financial Advisor
THE HOLLAND GROUP
440-414-2740/877-855-8449

Your assets

Some prices, income and current values shown may be approximate As a result gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI $384 Current yield 3 41%	Jul 23, 09	100 000	43 930	4,393 00	56 230	5,623 00	1,230 00	LT
	Sep 2, 09	100 000	45 149	4,514 99	56 230	5,623 00	1,108 01	LT
Security total		200 000	44 540	8,907 99		11,246 00	2,338 01	
ACE LTD CHF								
Symbol ACE Exchange NYSE								
EAI $376 Current yield 2 68%	Oct 1, 09	200 000	54 238	10,847 70	70 120	14,024 00	3,176 30	LT
AMAZON COM INC								
Symbol AMZN Exchange OTC	Oct 16, 09	45 000	95 040	4,276 80	173 100	7,789 50	3,512 70	LT
AMER ELECTRIC POWER CO								
Symbol AEP Exchange NYSE								
EAI $564 Current yield 4 55%	Oct 1, 09	200 000	30 987	6,197 50	41 310	8,262 00	2,064 50	LT
	Oct 8, 09	100 000	30 627	3,062 75	41 310	4,131 00	1,068 25	LT
Security total		300 000	30 868	9,260 25		12,393 00	3,132 75	
ANNALY CAPITAL MANAGEMENT								
INC REIT								
Symbol NLY Exchange NYSE								
EAI $684 Current yield 14 29%	Dec 2, 10	300 000	18 146	5,443 95	15 960	4,788 00	-655 95	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
APACHE CORP								
Symbol APA Exchange NYSE								
EAI $45 Current yield 0 66%	Jul 7, 11	75 000	126 210	9,465 75	90 580	6,793 50	-2,672 25	ST
APPLE INC								
Symbol AAPL Exchange OTC	Jul 23, 09	20 000	157 830	3,156 60	405 000	8,100 00	4,943 40	LT
	Oct 1, 09	25 000	183 753	4,593 84	405 000	10,125 00	5,531 16	LT
Security total		45 000	172 232	7,750 44		18,225 00	10,474 56	
AT&T INC								
Symbol T Exchange NYSE								
EAI $528 Current yield 5 82%	Jul 23, 09	200 000	25 647	5,129 50	30 240	6,048 00	918 50	LT
	Sep 2, 09	100 000	25 520	2,552 00	30 240	3,024 00	472 00	LT
Security total		300 000	25 605	7,681 50		9,072 00	1,390 50	
CHEVRON CORP								
Symbol CVX Exchange NYSE								
EAI $648 Current yield 3 05%	Aug 3, 09	100 000	70 187	7,018 75	106 400	10,640 00	3,621 25	LT
	Sep 2, 09	100 000	68 816	6,881 60	106 400	10,640 00	3,758 40	LT
Security total		200 000	69 502	13,900 35		21,280 00	7,379 65	
CONOCOPHILLIPS								
Symbol COP Exchange NYSE								
EAI $528 Current yield 3 62%	Oct 16, 09	200 000	52 036	10,407 34	72 870	14,574 00	4,166 66	LT
DOMINION RESOURCES INC VA (NEW)								
Symbol D Exchange NYSE								
EAI $591 Current yield 3 71%	Oct 1, 09	200 000	34 316	6,863 34	53 080	10,616 00	3,752 66	LT
	Oct 8, 09	100 000	34 146	3,414 60	53 080	5,308 00	1,893 40	LT
Security total		300 000	34 260	10,277 94		15,924 00	5,646 06	
DOW CHEMICAL								
Symbol DOW Exchange NYSE								
EAI $200 Current yield 3 48%	Oct 16, 09	200 000	26 457	5,291 50	28 760	5,752 00	460 50	LT
EXELON CORP								
Symbol EXC Exchange NYSE								
EAI $315 Current yield 4 84%	Oct 16, 09	150 000	50 310	7,546 50	43 370	6,505 50	-1,041 00	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
GOLDMAN SACHS GROUP INC Symbol GS Exchange NYSE EAI $70 Current yield 1 55%	May 12, 10	50 000	144 659	7,232 98	90 430	4,521 50	-2,711 48	LT
GOOGLE INC CL A Symbol GOOG Exchange OTC	Oct 1, 09	10 000	489 930	4,899 30	645 900	6,459 00	1,559 70	LT
	Oct 8, 09	10 000	518 850	5,188 50	645 900	6,459 00	1,270 50	LT
Security total		20 000	504 390	10,087 80		12,918 00	2,830 20	
HEWLETT PACKARD CO Symbol HPQ Exchange NYSE EAI $48 Current yield 1 86%	Jul 23, 09	100 000	41 720	4,172 00	25 760	2,576 00	-1,596 00	LT
HOME DEPOT INC Symbol HD Exchange NYSE EAI $232 Current yield 2 76%	Oct 16, 09	200 000	27 300	5,460 00	42 040	8,408 00	2,948 00	LT
INTEL CORP Symbol INTC Exchange OTC EAI $210 Current yield 3 46%	Aug 18, 09	250 000	18 809	4,702 35	24 250	6,062 50	1,360 15	LT
INTL BUSINESS MACH Symbol IBM Exchange NYSE EAI $150 Current yield 1 63%	Oct 1, 09	50 000	118 686	5,934 34	183 880	9,194 00	3,259 66	LT
JOHNSON & JOHNSON COM Symbol JNJ Exchange NYSE EAI $342 Current yield 3 48%	Oct 16, 09	150 000	60 446	9,067 01	65 580	9,837 00	769 99	LT
JPMORGAN CHASE & CO Symbol JPM Exchange NYSE EAI $200 Current yield 3 01%	Aug 3, 09	100 000	39 550	3,955 00	33 250	3,325 00	-630 00	LT
	Sep 2, 09	100 000	41 327	4,132 78	33 250	3,325 00	-807 78	LT
Security total		200 000	40 439	8,087 78		6,650 00	-1,437 78	
KRAFT FOODS INC CL A Symbol KFT Exchange NYSE EAI $348 Current yield 3 10%	Jul 7, 10	300 000	28 429	8,528 70	37 360	11,208 00	2,679 30	LT
MCDONALDS CORP Symbol MCD Exchange NYSE EAI $280 Current yield 2 79%	Jan 7, 10	100 000	61 918	6,191 80	100 330	10,033 00	3,841 20	LT

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
MERCK & CO INC NEW COM Symbol MRK Exchange NYSE EAI $336 Current yield 4 46%	Oct 16, 09	200 000	33 256	6,651 34	37 700	7,540 00	888 66	LT
METLIFE INC Symbol MET Exchange NYSE EAI $148 Current yield 2 37%	Oct 16, 09	200 000	37 226	7,445 34	31 180	6,236 00	-1,209 34	LT
MICROSOFT CORP Symbol MSFT Exchange OTC EAI $160 Current yield 3 08%	Aug 18, 09	200 000	23 619	4,723 94	25 960	5,192 00	468 06	LT
NATIONAL GRID PLC NEW SPON ADR Symbol NGG Exchange NYSE EAI $599 Current yield 6 18%	Jun 9, 10	200 000	39 590	7,918 00	48 480	9,696 00	1,778 00	LT
NEW YORK CMNTY BANCORP Symbol NYB Exchange NYSE EAI $1,000 Current yield 8 08%	Oct 29, 09	1,000 000	11 107	11,107 50	12 370	12,370 00	1,262 50	LT
NORTHROP GRUMMAN CORP Symbol NOC Exchange NYSE EAI $400 Current yield 3 42%	Aug 3, 09	100 000	41 458	4,145 87	58 480	5,848 00	1,702 13	LT
	Sep 2, 09	50 000	43 203	2,160 19	58 480	2,924 00	763 81	LT
	Oct 1, 09	50 000	45 597	2,279 87	58 480	2,924 00	644 13	LT
Security total		200 000	42 930	8,585 93		11,696 00	3,110 07	
PRAXAIR INC Symbol PX Exchange NYSE EAI $200 Current yield 1 87%	Aug 3, 09	100 000	78 409	7,840 90	106 900	10,690 00	2,849 10	LT
PROCTER & GAMBLE CO Symbol PG Exchange NYSE EAI $420 Current yield 3 15%	Aug 18, 09	100 000	52 577	5,257 78	66 710	6,671 00	1,413 22	LT
	Oct 1, 09	100 000	56 860	5,686 00	66 710	6,671 00	985 00	LT
Security total		200 000	54 719	10,943 78		13,342 00	2,398 22	
REYNOLDS AMERN INC (HOLDING CO) Symbol RAI Exchange NYSE EAI $314 Current yield 5 41%	May 18, 11	140 000	38 788	5,430 40	41 420	5,798 80	368.40	ST

continued next page

Account name: JAMES J AND SHARON R ABEL
Account number: 9N 00318 TM

Your Financial Advisor:
THE HOLLAND GROUP
440-414-2740/877-855-8449

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol SLB Exchange NYSE								
EAI $150 Current yield 1 46%	Jul 23, 09	100 000	57 789	5,778 95	68 310	6,831 00	1,052 05	LT
	Sep 2, 09	50 000	54 420	2,721 00	68 310	3,415 50	694 50	LT
Security total		150 000	56 666	8,499 95		10,246 50	1,746 55	
SOUTHERN CO								
Symbol SO Exchange NYSE								
EAI $378 Current yield 4 08%	Apr 29, 10	200 000	34 648	6,929 60	46 290	9,258 00	2,328 40	LT
TARGET CORP								
Symbol TGT Exchange NYSE								
EAI $120 Current yield 2 34%	Jul 23, 09	100 000	42 507	4,250 78	51 220	5,122 00	871 22	LT
UNION PACIFIC CORP								
Symbol UNP Exchange NYSE								
EAI $240 Current yield 2 27%	Oct 16, 09	100 000	63 507	6,350 75	105 940	10,594 00	4,243 25	LT
VERIZON COMMUNICATIONS INC								
Symbol VZ Exchange NYSE								
EAI $600 Current yield 4 99%	Jul 23, 09	150 000	29 555	4,433 30	40 120	6,018 00	1,584 70	LT
	Sep 1, 09	100 000	28 854	2,885 46	40 120	4,012 00	1,126 54	LT
	Oct 1, 09	50 000	28 114	1,405 74	40 120	2,006 00	600 26	LT
Security total		300 000	29 082	8,724 50		12,036 00	3,311 50	
WALT DISNEY CO (HOLDING CO) DISNEY COM								
Symbol DIS Exchange NYSE								
EAI $180 Current yield 1 60%	Jul 23, 09	200 000	26 746	5,349 20	37 500	7,500 00	2,150 80	LT
	Sep 2, 09	100 000	25 328	2,532 85	37 500	3,750 00	1,217 15	LT
Security total		300 000	26 274	7,882 05		11,250 00	3,367 95	
WELLS FARGO & CO NEW								
Symbol WFC Exchange NYSE								
EAI $96 Current yield 1 74%	Sep 2, 09	200 000	26 479	5,295 94	27 560	5,512 00	216 06	LT
Total				**$299,103.47**		**$376,353.80**	**$77,250.33**	

Total estimated annual income $12,084

Your assets › **Equities** (continued)

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES MSCI EMERGING MARKETS									
INDEX FUND									
Symbol EEM Exchange NYSE									
Trade date Oct 1, 09	250 000	37 979	9,494 95	9,494 95	37 940	9,485 00	-9 95	-9 95	LT
EAI $202 Current yield 2 13%									
TORTOISE POWER & ENERGY									
INFRASTRUCTURE FUND INC									
Symbol TPZ Exchange NYSE									
Trade date Oct 1, 09	250 000	18 487	4,621 88	4,621 88	24 990	6,247 50	1,625 62		LT
Total reinvested	3 000	19 370		58 11	24 990	74 97	16 86		
EAI $380 Current yield 6 01%									
Security total	253 000	18 498	4,621 88	4,679 99		6,322 47	1,642 48	1,700 59	
Total			**$14,116.83**	**$14,174.94**		**$15,807.47**	**$1,632.53**	**$1,690.64**	

Total estimated annual income: $582

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
GABELLI ASSET FUND SBI									
Symbol GABAX									

continued next page

Account name: JAMES J AND SHARON R ABEL
Account number: 9N 00318 TM

Your Financial Advisor:
THE HOLLAND GROUP
440-414-2740/877-855-8449

Your assets › Equities › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Jul 23, 09	513 106	34 680	17,794 52	17,794 52	47 600	24,423 84	6,629 32		LT
Total reinvested	25 488	46 518		1,185 66	47 600	1,213 23	27 57		
Security total	538 594	35 240	17,794 52	18,980 18		25,637 07	6,656 89	7,842.55	
GAMCO WESTWOOD MIGHTY MITES FUND AAA									
Symbol WEMMX									
Trade date Jul 23, 09	2,064 410	12 110	25,000 00	25,000 00	15 970	32,968 62	7,968 62		LT
Total reinvested	109 420	15 834		1,732 59	15 970	1,747 44	14 85		
Security total	2,173 830	12 297	25,000 00	26,732 59		34,716 06	7,983 47	9,716 06	
HENDERSON GLOBAL INVESTORS INTL OPPORTUNITIES FUND A									
Symbol HFOAX									
Trade date Oct 16, 09	2,447 381	20 430	50,000 00	50,000 00	17 850	43,685 74	-6,314 26		LT
Total reinvested	39 904	19 571		780 98	17 850	712 29	-68 69		
EAI $338 Current yield 0 76%									
Security total	2,487 285	20 416	50,000 00	50,780 98		44,398 03	-6,382 95	-5,601 97	
LORD ABBETT VALUE OPPORTUNITIES FUND CLASS A									
Symbol LVOAX									
Trade date Oct 1, 09	4,201 681	11 900	50,000 00	50,000 00	15 110	63,487 39	13,487 39		LT
Total reinvested	38 037	14 458		549 95	15 110	574 74	24 79		
Security total	4,239 718	11 923	50,000 00	50,549 95		64,062 13	13,512 18	14,062 13	
THORNBURG INTERNATIONAL VALUE FUND CLASS A									
Symbol TGVAX									
Trade date Oct 1, 09	2,137 666	23 390	50,000 00	50,000 00	24 060	51,432 24	1,432 24		LT
Total reinvested	36 749	25 703		944 58	24 060	884 18	-60 40		
EAI $613 Current yield 1 17%									
Security total	2,174 415	23 429	50,000 00	50,944 58		52,316 42	1,371 84	2,316 42	

continued next page

UBS

Account name: JAMES J AND SHARON R ABEL
Account number: 9N 00318 TM

Your assets › Equities › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Total			**$192,794.52**	**$197,988.28**		**$221,129.71**	**$23,141.43**	**$28,335.19**	

Total estimated annual income: $951

Other equity investments

Cost basis and gains and losses have not been adjusted automatically for return of capital payments
Restricted security values are estimated for informational purposes See *Important information about your statement* at the end of this document for additional information

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ENTERPRISE PRODUCTS PARTNER LP								
MLP								
Symbol EPD Exchange NYSE								
EAI $990 Current yield 5 28%	Aug 3, 09	252 000	18 363	4,627 48	46 380	11,687 76	7,060 28	LT
	Sep 2, 09	152 000	18 086	2,749 13	46 380	7,049 76	4,300 63	LT
Security total		404 000	18 259	7,376 61		18,737 52	11,360 91	
LINN ENERGY LLC UNITS REPSTG								
LTD LIABILITY CO INTS								
Symbol LINE Exchange OTC								
EAI $414 Current yield 7 28%	Aug 31, 11	150 000	37 985	5,697 83	37 910	5,686 50	-11 33	ST
Total				**$13,074.44**		**$24,424.02**	**$11,349.58**	

Total estimated annual income $1,404

Your assets (continued)

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values Actual market values may vary and thus gains/losses may not be accurately reflected Cost basis has been adjusted for accreted original issue discount (OID) If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request that UBS adjust cost basis for the bond premium amortization

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
CITIGROUP INC NTS RATE 05 625% MATURES 08/27/12 ACCRUED INTEREST $480 47 CUSIP 172967BP5 Moody Baa1 S&P BBB+ EAI $1,406 Current yield 5 54%	Aug 13, 09	25,000 000	99 496	24,874 00	101 510	25,377 50	503 50	LT
ALCOA INC B/E 5BP RATE 06 000% MATURES 07/15/13 ACCRUED INTEREST $687 50 CUSIP 013817AR2 Moody Baa3 S&P BBB- EAI $1,500 Current yield 5 64%	Jul 23, 09	25,000 000	99 250	24,812 50	106 389	26,597 25	1,784 75	LT
GENWORTH FINANCIAL INC MW+15BP NTS RATE 05 750% MATURES 06/15/14 ACCRUED INTEREST $23 95 CUSIP 37247DAE6 Moody Baa3 S&P BBB EAI $575 Current yield 5 74%	Aug 11, 11	10,000 000	96 500	9,650 00	100 250	10,025 00	375 00	ST
HEALTH CARE PPTY INVS B/E RATE 07 072% MATURES 06/08/15 ACCRUED INTEREST $108 04 CUSIP 421915AG4 Moody Baa2 S&P BBB EAI $1,768 Current yield 6 49%	Aug 13, 09	25,000 000	99 500	24,875 00	108 949	27,237 25	2,362 25	LT

continued next page

UBS

Account name JAMES J AND SHARON R ABEL
Account number 9N 00318 TM

Your assets › Fixed income › Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Cost basis ($)	Price on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
INTL PAPER CO @M/W+25BP RATE 05 250% MATURES 04/01/16 ACCRUED INTEREST $324 48 CUSIP 460146BZ5 Moody Baa3 S&P BBB EAI $1,313 Current yield 4 83%	Aug 13, 09	25,000 000	93 911	23,477 75	108 653	27,163 25	3,685 50	LT
XEROX CORP NTS B/E CALL@MW+40BP RATE 06 350% MATURES 05/15/18 ACCRUED INTEREST $198 43 CUSIP 984121BW2 Moody Baa2 S&P BBB- EAI $1,588 Current yield 5 64%	Jul 23, 09	25,000 000	95 500	23,875 00	112 646	28,161 50	4,286 50	LT
Total		**$135,000.000**		**$131,564.25**		**$144,561.75**	**$12,997.50**	

Total accrued interest. $1,822.87

Total estimated annual income: $8,150

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

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Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
TEMPLETON EMERGING MKT INCOME FUND (DELA) Symbol TEI Exchange NYSE Trade date Oct 8, 09 EAI $750 Current yield 6 42%	750 000	14 527	10,895 48	10,895 48	15 570	11,677 50	782 02	782 02	LT

Your assets › **Fixed income** (continued)

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

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Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ALLIANCEBERNSTEIN									
GLOBAL BOND FUND INC									
FD CL A									
Symbol ANAGX									
Trade date Jul 23, 09	3,355 705	7 450	25,000 00	25,000 00	8 350	28,020 14	3,020 14		LT
Total reinvested	369 925	8 248		3,051 44	8 350	3,088 87	37 43		
EAI $1,077 Current yield 3 46%									
Security total	3,725 630	7 529	25,000 00	28,051 44		31,109 01	3,057 57	6,109 01	
AMERICAN CENTURY									
INFLATION ADJUSTED BOND									
CLASS A									
Symbol AIAVX									
Trade date Oct 21, 09	2,168 257	11 530	25,000 00	25,000 00	12 690	27,515 18	2,515 18		LT
Total reinvested	184 908	12 092		2,236 08	12 690	2,346 48	110 40		
EAI $1,012 Current yield 3 39%									
Security total	2,353 165	11 574	25,000 00	27,236 08		29,861 66	2,625 58	4,861 66	
FIDELITY ADVISOR									
STRATEGIC INCOME FD CL A									
Symbol FSTAX									
Trade date Sep 2, 09	2,147 766	11 640	25,000 00	25,000 00	12 070	25,923 53	923 53		LT
Total reinvested	352 056	12 331		4,341 41	12 070	4,249 32	-92 09		
EAI $1,180 Current yield 3 91%									
Security total	2,499 822	11 737	25,000 00	29,341 41		30,172 85	831 44	5,172 85	
FRANKLIN/TEMPLETON									

continued next page

Account name: JAMES J AND SHARON R ABEL
Account number: 9N 00318 TM

Your assets › Fixed income › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
GLOBAL BOND FUND CLASS A									
Symbol TPINX									
Trade date Jul 23, 09	2,259 972	12 070	27,277 86	27,277 86	12 410	28,046 25	768 39		LT
Total reinvested	394 712	13 028		5,142 47	12 410	4,898 37	-244 10		
EAI $1,592 Current yield 4 83%									
Security total	2,654 684	12 213	27,277 86	32,420 33		32,944 62	524 29	5,666 76	
PRINCIPAL INVESTORS									
PREFERRED SECURITIES									
FUND A									
Symbol PPSAX									
Trade date Sep 16, 10	2,492 522	10 030	25,000 00	25,000 00	9 420	23,479 55	-1,520 45		LT
Total reinvested	229 915	9 881		2,271 90	9 420	2,165 80	-106 10		
EAI $1,581 Current yield 6 16%									
Security total	2,722 437	10 017	25,000 00	27,271 90		25,645 35	-1,626 55	645 35	
SUNAMERICA GNMA									
FUND CLASS A									
Symbol GNMAX									
Trade date Jul 23, 09	1,287 554	11 650	15,000 00	15,000 00	11 700	15,064 38	64 38		LT
Trade date Aug 24, 09	851 789	11 740	10,000 00	10,000 00	11 700	9,965 93	-34 07		LT
Total reinvested	327 535	11 744		3,846.77	11 700	3,832 16	-14 61		
EAI $937 Current yield 3 25%									
Security total	2,466 878	11 694	25,000 00	28,846 77		28,862 47	15 70	3,862 47	
Total			**$152,277.86**	**$173,167.93**		**$178,595.96**	**$5,428.03**	**$26,318.10**	

Total estimated annual income: $7,379

Your assets (continued)

Broad commodities

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
GAMCO GOLD FUND CLASS									
CLASS AAA									
Symbol GOLDX									
Trade date Jul 23, 09	89 204	25 960	2,315 74	2,315 74	23 540	2,099 86	-215 88		LT
Trade date Aug 24, 09	99 088	25 230	2,500 00	2,500 00	23 540	2,332 53	-167 47		LT
Trade date Sep 2, 09	93 006	26 880	2,500 00	2,500 00	23 540	2,189 36	-310 64		LT
Total reinvested	134 887	27 286		3,680 60	23 540	3,175 24	-505 36		
Security total	416 185	26 422	7,315 74	10,996 34		9,796 99	-1,199 35	2,481 25	

Other

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
STADION MANAGED									
PORTFOLIO FUND CLASS A									
Symbol ETFFX									
Trade date Mar 17, 10	1,042 753	9 590	10,000 00	10,000 00	8 780	9,155 37	-844 63		LT

continued next page

Your assets › Other › Mutual funds (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Total reinvested	10 711	10 290		110 22	8 780	94 04	-16 18		
Security total	1,053 464	9 597	10,000 00	10,110 22		9,249 41	-860 81	-750 59	

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**77,809 47**	**7.26%**	**77,809.47**		
Equities	Common stock	376,353 80		299,103 47	12,084 00	77,250 33
	Closed end funds & Exchange traded products	15,807 47		14,174 94	582 00	1,632 53
	Mutual funds	221,129 71		197,988 28	951 00	23,141 43
	Other equity investments	24,424 02		13,074 44	1,404 00	11,349 58
	Total equities	**637,715.00**	**59.53%**	**524,341.13**	**15,021.00**	**113,373.87**
Fixed income	Corporate bonds and notes	144,561 75		131,564 25	8,150 00	12,997 50
	Closed end funds & Exchange traded products	11,677 50		10,895 48	750 00	782 02
	Mutual funds	178,595 96		173,167 93	7,379 00	5,428 03
	Total accrued interest	1,822 87				
	Total fixed income	**336,658.08**	**31.43%**	**315,627.66**	**16,279.00**	**19,207.55**
Broad commodities	**Mutual funds**	**9,796.99** 19,046.40	**0.92%**	**10,996.34**		**-1,199 35**
Other	**Mutual funds**	**9,249.41**	**0.86%**	**10,110.22**		**-860.81**
Total		**$1,071,228.95**	**100.00%**	**$938,884.82**	**$31,300.00**	**$130,521.26**

ATTACHMENT 8

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
INCREASE IN MARKET VALUE OF INVESTMENTS	
TOTAL	

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
DECREASE IN MARKET VALUE OF INVESTMENTS		40,814.
	TOTAL	40,814.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES J. ABEL 2949 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	PRESIDENT/TREASURER	0	0	0
SHARON R. ABEL 2949 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	VICE-PRESIDENT	0	0	0
CATHERINE E. ABEL 2949 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	SECRETARY	0	0	0
	GRAND TOTALS	0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BEAUMONT SCHOOL 3301 NORTH PARK BOULEVARD CLEVELAND HEIGHTS, OH 44118	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	17,000.
ST. IGNATIUS HIGH SCHOOL 1911 WEST 30TH STREET CLEVELAND, OH 44113	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	15,500.
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
ALZHEIMER'S ASSOCIATION 225 N. MICHIGAN AVENUE CHICAGO, IL 60601	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	1,000.
CROHN'S AND COLITIS FOUNDATION 386 PARK AVENUE SOUTH NEW YORK, NY 10016	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
NATIONAL FDN FOR CANCER RESEARCH 4600 EAST WEST HIGHWAY BETHESDA, MD 20814	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	200.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN CANCER SOCIETY 10501 EUCLID AVENUE CLEVELAND, OH 44106	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	300.
JUNIOR ACHIEVEMENT OF GREATER CLEVELAND 1422 EUCLID AVENUE CLEVELAND, OH 44115	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	4,000.
PURDUE FOUNDATION 403 WEST WOOD STREET WEST LAFAYETTE, IN 47907	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	8,000.
SISTERS OF CARMEL OF THE HOLY SPIRIT 8540 KENOSHA DRIVE COLORADO SPRINGS, CO 80908	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	5,000.
DIOCESE OF PHOENIX CDA 400 E MONROE PHOENIX, AZ 85004	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
CLEVELAND RIGHT TO LIFE ED 4427 STATE ROAD CLEVELAND, OH 44109	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	1,000.

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PLACE FOR GRACE MINISTRIES 1100 CALVIN ROAD ROCHELLE, IL 61068	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
URSULINE SISTERS OF CLEVELAND 2600 LANDER ROAD PEPPER PIKE, OH 44124	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	1,000.
CLEVELAND FOOD BANK 15500 S WATERLOO ROAD CLEVELAND, OH 44110	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
WOUNDED WARRIOR 4899 BELFORT ROAD SUITE 300 JACKSONVILLE, FL 32256	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
ARTHRITIS FOUNDATION 4630 RICHMOND ROAD CLEVELAND, OH 44128	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
AMERICAN RED CROSS 3747 EUCLID AVENUE CLEVELAND, OH 44115	NONE 501(C)(3)	GENERAL TAX-EXEMPT PURPOSES	500.
		TOTAL CONTRIBUTIONS PAID	57,000.

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust: JAMES J. AND SHARON R. ABEL FOUNDATION
C/O JAMES J. ABEL, PRESIDENT

Employer identification number: 26-1248696

Note: *Form 5227 filers need to complete only Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-5,678.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	-5,678.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	21,102.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	21,102.

Part III Summary of Parts I and II
Caution: *Read the instructions before completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-5,678.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			21,102.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			15,424.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and* **do not** *complete Part IV If line 15, column (3), is a net loss, complete Part IV and the* **Capital Loss Carryover Worksheet,** *as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* **or** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* **Capital Loss Carryover Worksheet** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* **Schedule D Tax Worksheet** *in the instructions if:*

- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20. If zero or less, enter -0-			22			
23	Subtract line 22 from line 17. If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box. ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (.15)					30	
31	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: JAMES J. AND SHARON R. ABEL FOUNDATION

Employer identification number: 26-1248696

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a UBS FINANCIAL - SEE ATTACHED	VAR	VAR	10,347.	16,025.	-5,678.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -5,678.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side | **Employer identification number**

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a UBS FINANCIAL - SEE ATTACHED	VAR	VAR	109,240.	88,138.	21,102.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 21,102.

UBS

Account name JAMES J AND SHARON R ABEL
Account number 9N 00318 TM

SCHEDULE D-1

Realized gains and losses

Estimated 2011 gains and losses for transactions with trade dates through 12/30/11 have been incorporated into this statement Please note that gain or loss recognized on the sale or redemption of certain Structured Products like Contingent Debt Securities, may be ordinary and not capital gain or loss Please check with your tax advisor To calculate gains and losses we liquidate the oldest security lot first This is known as the first-in first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order

See Important information about your statement on the last page of this statement for more information We may not adjust gains and losses for all capital changes Cost basis for coupon tax-exempt municipal securities include securities subject to AMT, has been adjusted for mandatory amortization of bond premium Estimates in the Unclassified section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ALTRIA GROUP INC	FIFO	200 000	Oct 04, 10	May 18, 11	5 529 89	4,761 98			767 91
CALAMOS CONVERTIBLE FUND CLASS A	FIFO	8 277	Sep 16, 10	Aug 31, 11	158 17	156 68			1 49
	FIFO	44 747	Dec 16, 10	Aug 31, 11	855 12	869 89		-14 77	
	FIFO	6 160	Dec 16, 10	Aug 31, 11	117 72	119 75		-2 03	
	FIFO	1 980	Mar 17, 11	Aug 31, 11	37 84	39 20		-1 36	
	FIFO	10 387	Jun 16, 11	Aug 31, 11	198 50	201 92		-3 42	
MF GLOBAL HLDGS LTD 6 750% 080816 IN DEFAULT CALL@ MW +50BP	FIFO	10,000 000	Aug 29, 11	Nov 10, 11	3,450 00	9,875 20		-6,425 20	
Total					**$10,347.24**	**$16,024.62**		**-$6,446.78**	**$769.40**
Net short-term capital gains and losses								**-$5,677.38**	

continued next page

SCHEDULE D-1

Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
AMAZON COM INC	FIFO	30 000	Oct 16 09	Aug 31, 11	6,421 07	2,851 20			3,569 87
APPLE INC	FIFO	30 000	Jul 23, 09	Aug 31, 11	11,526 31	4,734 90			6,791 41
CALAMOS CONVERTIBLE FUND CLASS A	FIFO	1,376 652	Oct 01, 09	Aug 31, 11	26,307 82	25 000 00			1,307 82
	FIFO	14 686	Dec 17 09	Aug 31, 11	280 65	272 28			8 37
	FIFO	10 468	Mar 18, 10	Aug 31, 11	200 04	200 78		-0 74	
	FIFO	18 146	Jun 17 10	Aug 31, 11	346 77	337 15			9 62
EOG RESOURCES INC	FIFO	100 000	Jul 23, 09	Jul 07, 11	10,355 18	7 354 90			3,000 28
GABELLI ASSET FUND SBI	FIFO	207 771	Jul 23 09	Aug 31 11	10,000 00	7 205 50			2,794 50
GABELLI ENTERPRISE MERGERS & ACQUISITIONS FUND CLASS A	FIFO	1,599 147	Nov 19 09	Jun 28 11	17 334 76	15 000 00			2 334 76
	FIFO	9 088	Dec 29, 09	Jun 28, 11	98 51	87 79			10 72
	FIFO	1 821	Dec 29 09	Jun 28, 11	19 74	17 59			2 15
HUNTINGTON INGALLS INDS INC	Adjustment	0 333	Aug 03 09	Mar 31, 11	13 28	9 19			4 09
	FIFO	17 000	Aug 03, 09	Apr 15, 11	688 14	453 75			234 39
	FIFO	8 000	Sep 02, 09	Apr 15 11	323 83	222 06			101 77
	FIFO	8 000	Oct 01, 09	Apr 15, 11	323 83	234 37			89 46
M&I K MARSHALL NTS 06 375% 090111 DTD082401 FC030102	FIFO	25,000 000	Jul 23, 09	Sep 01, 11	25,000 00	24,156 25			843 75
Total					**$109,239.93**	**$88,137 71**		**-$0.74**	**$21,102.96**
Net long-term capital gains or losses									**$21,102 22**
Net capital gains/losses									**$15,424 84**