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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.

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

Name of foundation
HERBERT GOLDSTEN TRUST 58017730

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
8712 WEST DODGE ROAD #300

City or town, state, and ZIP code
OMAHA, NE 68114

A Employer identification number
36-3412270

B Telephone number (see instructions)
(402) 963-2154

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **2,145,485.**

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		818.	818.		
4 Dividends and interest from securities		51,275.	51,275.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,189.			
b Gross sales price for all assets on line 6a		1,032,955.			
7 Capital gain net income (from Part IV, line 2)			2,189.		
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)		1,124.	1,124.		STMT 4
12 Total. Add lines 1 through 11		55,406.	55,406.		
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 5		1,000.	500.	NONE	500.
c Other professional fees (attach schedule) STMT 6		17,606.	14,085.		3,521.
17 Interest					
18 Taxes (attach schedule) (see instructions) STMT 7		2,749.	413.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule) STMT 8		23.	3.		20.
24 Total operating and administrative expenses. Add lines 13 through 23		21,378.	15,001.	NONE	4,041.
25 Contributions, gifts, grants paid		108,600.			108,600.
26 Total expenses and disbursements Add lines 24 and 25		129,978.	15,001.	NONE	112,641.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-74,572.			
b Net investment income (if negative, enter -0-)			40,405.		
c Adjusted net income (if negative, enter -0-)					

ENVELOPE RETURN DATE MAY 15 2012

SCANNED MAY 23 2012

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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)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing		466.	466.
	2	Savings and temporary cash investments	74,227.	25,956.	25,956.
	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 ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	150,367.	99,889.	100,581.
	b	Investments - corporate stock (attach schedule)	1,308,748.	1,082,018.	1,187,323.
	c	Investments - corporate bonds (attach schedule)	561,645.	811,362.	830,502.
	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 ▶)	33.	657.	657.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,095,020.	2,020,348.	2,145,485.	
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)			
Net Assets or Fund Balances	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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	2,095,020.	2,020,348.	
	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)	2,095,020.	2,020,348.		
31	Total liabilities and net assets/fund balances (see instructions)	2,095,020.	2,020,348.		

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 2,095,020.
2	Enter amount from Part I, line 27a	2 -74,572.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 2,020,448.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 15	5 100.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,020,348.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)				(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES						
b						
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 1,031,842.		1,030,766.	1,076.			
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			1,076.			
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	2,189.	
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		

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	96,698.	2,223,869.	0.04348187775
2009	112,216.	2,015,257.	0.05568322055
2008	118,746.	2,231,141.	0.05322209578
2007	118,461.	2,468,974.	0.04797984912
2006	109,404.	2,389,516.	0.04578500416
2 Total of line 1, column (d)			0.24615204736
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			0.04923040947
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		2,269,707.	
5 Multiply line 4 by line 3			111,739.
6 Enter 1% of net investment income (1% of Part I, line 27b)			404.
7 Add lines 5 and 6			112,143.
8 Enter qualifying distributions from Part XII, line 4 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.			112,641.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 404, with a 1,032 overpayment and 628 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political expenditures, and reporting requirements. Most 'No' boxes are checked (X).

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X		
Website address ▶ <u>N/A</u>				
14	The books are in care of ▶ <u>U S BANK NATIONAL ASSOCIATION</u> Telephone no ▶ <u>(402) 963-2154</u>			
	Located at ▶ <u>525 N 132ND ST, OMAHA, NE</u> ZIP + 4 ▶ <u>68154</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			<input type="checkbox"/>
	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?		Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶	16		X

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)? <input type="checkbox"/>	1b	
Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <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)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes 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)? Yes No

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? Yes No

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? Yes No

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
SEE STATEMENT 16		-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 NONE

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		NONE

Total number of others receiving over \$50,000 for professional services		NONE

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	2,222,084.
b	Average of monthly cash balances	1b	82,187.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	2,304,271.
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	NONE
3	Subtract line 2 from line 1d	3	2,304,271.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,564.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,269,707.
6	Minimum investment return. Enter 5% of line 5	6	113,485.

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	113,485.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	404.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	404.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	113,081.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	113,081.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	113,081.

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	112,641.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	112,641.
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	404.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	112,237.

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				113,081.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			107,496.	
b Total for prior years: 20 <u>09</u> , 20 _____, 20 _____		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006		NONE		
b From 2007		NONE		
c From 2008		NONE		
d From 2009		NONE		
e From 2010		NONE		
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ <u>112,641.</u>				
a Applied to 2010, but not more than line 2a			107,496.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				5,145.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				107,936.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2007		NONE		
b Excess from 2008		NONE		
c Excess from 2009		NONE		
d Excess from 2010		NONE		
e Excess from 2011		NONE		

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

NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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)				
a Paid during the year				
SEE STATEMENT 21				
Total			▶ 3a	108,600.
b Approved for future payment				
Total			▶ 3b	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ABBOTT LABORATORIES	132.	132.
ALCOA INC	22.	22.
ALLERGAN INC	36.	36.
ALLSTATE CORP	2,500.	2,500.
AMERICAN TOWER CORP	158.	158.
ANADARKO PETROLEUM CORP	54.	54.
APACHE CORP	120.	120.
BB T CORPORATION	2,375.	2,375.
BEST BUY CO INC	120.	120.
BOEING CAP CORP	1,525.	1,525.
BOEING CO	144.	144.
BRISTOL MYERS SQUIBB CO	841.	841.
CA INC	45.	45.
CAPITAL ONE FINANCIAL CORP	25.	25.
CARNIVAL CORP	203.	203.
CATERPILLAR INC	185.	185.
CLIFFS NATURAL RESOURCES INC	448.	448.
CREDIT SUIS USA	3,250.	3,250.
DOVER CORP	438.	438.
DR PEPPER SNAPPLE GROUP	125.	125.
EXXON MOBIL CORP	463.	463.
F H L B DEB	1,813.	1,813.
F N M A M T N	5,000.	5,000.
FIFTH THIRD BANCORP	256.	256.
NUVEEN INFLATION PRO SEC CL Y	90.	90.
FOOT LOCKER INC	710.	710.
FREEMONT MCMORAN COPPER GOLD	126.	126.
GENERAL ELECTRIC CO	986.	986.
GENERAL ELECTRIC CO	2,500.	2,500.
GOLDMAN SACHS GROUP INC	280.	280.
GOLDMAN SACHS GROUP	3,750.	3,750.
GOLDMAN SACHS GP	-371.	-371.
FV8064 M255 04/11/2012 12:39:49		

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
HOUSEHOLD FIN CORP 4.750% 7/15/13	2,375.	2,375.
I T T CORPORATION	225.	225.
INTEL CORP	626.	626.
ISHARES MSCI EMERGING MKTS E T F	951.	951.
ISRAEL ST DLR BD 4.625% 6/15/13	2,313.	2,313.
J P MORGAN CHASE CO	480.	480.
KEYCORP NEW	25.	25.
MACYS INC	68.	68.
MANPOWER INC	119.	119.
THE MOSAIC CO	19.	19.
NATIONAL OILWELL VARCO INC	179.	179.
NORFOLK SOUTHN CORP	664.	664.
NUVEEN TOTAL RETURN BOND FD CL I	220.	220.
NUVEEN INFLATION PRO SEC CL I	878.	878.
NUVEEN GLOBAL INFRASTR FD CL I	881.	881.
OCCIDENTAL PETROLEUM CORPORATION	880.	880.
OMNICOM GROUP INC	245.	245.
ORACLE CORPORATION	115.	115.
P G E CORP	910.	910.
PEPSICO INC	144.	144.
PFIZER INC	1,502.	1,502.
PFIZER INC	2,675.	2,675.
PRUDENTIAL FINANCIAL INC	299.	299.
SLM CORP	154.	154.
ST JUDE MED INC	322.	322.
LAUDUS INTL MARKETMASTERS FUND SEL	1,036.	1,036.
FINANCIAL SELECT SECTOR SPDR FD	284.	284.
SONY CORP A D R	129.	129.
SUNTRUST BKS INC	44.	44.
TEXAS INSTRUMENTS INC	65.	65.
TEXTRON INC	56.	56.
UNITED TECHNOLOGIES CORP	746.	746.
UNITED HEALTH GROUP INCORPORATED	303.	303.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
WESTPAC BANKING 3.000% 8/04/15	1,504.	1,504.
WINDSTREAM CORP	1,118.	1,118.
WYNDHAM WORLDWIDE CORP	111.	111.
ACE LTD	165.	165.
NOBLE CORP	96.	96.
	-----	-----
TOTAL	51,275.	51,275.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
NET PROCEEDS CLASS ACTION SUIT	1,124.	1,124.
TOTALS	1,124.	1,124.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.	500.		500.
TOTALS	1,000.	500.	NONE	500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT MGMT FEES-SUBJECT T	17,606.	14,085.	3,521.
TOTALS	17,606.	14,085.	3,521.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	9.	9.
FEDERAL TAX PAYMENT - PRIOR YE	900.	
FEDERAL TAX	1,436.	
FOREIGN TAXES ON QUALIFIED FOR	389.	389.
FOREIGN TAXES ON NONQUALIFIED	15.	15.
TOTALS	2,749.	413.

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
2011 BIENNIAL REPORT FEE	20.		20.
ADR AGENT FEE	3.	3.	
TOTALS	23.	3.	20.

HERBERT GOLDSTEN TRUST 58017730

36-3412270

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
F N M A MTN 5.0%	99,889.	99,889.	100,581.
FF H L B DEB 3.62%	50,478.		
TOTALS	150,367.	99,889.	100,581.

HERBERT GOLDSTEN TRUST 58017730

36-3412270

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
GENERAL ELEC CO	40,605.	40,605.	30,447.
UNITED TECHNOLOGIES CORP	15,568.	15,568.	29,236.
CONOCOPHILLIPS	8,225.		
EXXON MOBIL CORP	3,689.	3,689.	21,190.
OMNICOM GROUP INC	14,341.		
TARGET CORPORATION	6,222.		
PEPSICO INC	11,643.		
ANADARKO PETROLEUM CORP		21,830.	22,899.
JOHNSON & JOHNSON	29,338.		
CAPITAL ONE FINANCIAL CORP		12,701.	10,615.
INTEL CORP	18,238.	18,238.	19,400.
TEXAS INSTRUMENTS INC	10,096.		
EMERSON ELECTRIC CO	14,090.		
FIRST AMER GLOBAL INFRAS CL Y	25,000.		
FIRST AMER MID CAP VALUE FD CL	17,959.		
FIRST AMER SMALL CAP GWTH OPP	47,000.		
I T T CORPORATION	12,731.	2,427.	2,165.
FREEMPORT MCMORAN COPPER & GOLD		18,049.	18,579.
NORFOLK SOUTHN CORP	23,126.	17,765.	17,686.
MCKESSOPN CORPORATION			
ABBOTT LABS	15,426.		
BRISTOL MYERS SQUIBB CO	32,106.	43,234.	50,605.
PFIZER INC	36,770.	36,770.	40,640.
AMERICAN TOWER CORP	17,684.	17,684.	27,005.
ORACLE CORP	9,404.	9,404.	12,825.
ACE LTD		15,283.	16,548.
LAUDUS INTL MRKTMASTERS INV FD	121,327.	45,034.	36,580.
MACYS INC		19,293.	21,754.
MERCK AND CO		24,899.	26,390.

HERBERT GOLDSTEN TRUST 58017730

36-3412270

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
THERMO FISCHER SCIENTIFIC INC	12,277.		
GOLDMAN SACHS GROUP	20,060.		
J P MORGAN CHASE	21,290.	21,290.	19,950.
P G & E CORP	17,910.	17,910.	20,610.
CA INC	13,081.		
CLIFFS NATURAL RESOURCES INC	14,349.		
SONOCO PRODS CO	23,246.		
OCCIDENTAL PETROLEUM CORP	27,213.	27,213.	46,850.
WILLIAMS SONOMA		23,730.	25,372.
BEST BUY CO INC	25,385.		
FIFTH THIRD BANCORP		19,091.	16,307.
ALLERGAN INC		12,732.	15,793.
CATERPILLAR INC		20,550.	18,211.
BOEING CORP		12,611.	12,616.
FINANCIAL SELECT SECTOR SPDR F	25,620.		
ISHARES MSCI EMERGING MKTS ETF	30,600.	30,600.	37,940.
THE MOSAIC CO	25,585.		
MANPOWER INC	18,858.		
TEXTRON INC	14,635.		
APACHE CORP	23,694.		
CAMERON INTL CORP	23,712.		
NATIONAL OILWELL VARCO INC	25,289.	25,289.	27,060.
WHITTING PETROLEUM CORP	17,465.	31,677.	28,014.
BRUNSWICK CORP	24,271.		
FOOT LOCKER INC	15,807.	15,807.	26,224.
DR PEPPER SNAPPLE GROUP	19,730.	20,899.	21,161.
UNITED HEALTH GROUP INCORPORAT	17,962.	17,962.	25,036.
KEYCORP NEW	19,325.		
CHECK POINT SOFTWARE TECH LTD	23,558.	23,558.	35,990.

HERBERT GOLDSTEN TRUST 58017730

36-3412270

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
TERADATA CORP DEL	11,885.	11,885.	15,426.
VMWARE INC CL A	24,035.		
AMERICAN CENY SMALL CAP GRTH	102,729.	39,877.	36,563.
FIRST AMERICAN INTL SELECT Y	74,700.		
IPATH DOW JONES UBS COMMODITY	63,889.	63,889.	63,360.
DIRECTV CI A		19,124.	17,104.
DISCOVERY COMMUNICATIONS INC		17,695.	18,477.
DISNEY WALT CO		21,605.	20,925.
DOVER CORP		28,559.	29,257.
PIONEER NAT RES CO		24,370.	24,786.
PRUDENTIAL FINANCIAL CORP		12,803.	10,325.
SIM COPRP		12,814.	10,331.
WYNDHAM WORLDWIDE CORP		23,855.	27,956.
NOBLE CORP		23,691.	20,399.
SCHLUMBERGER LTD		26,459.	27,461.
NUVEEN GLOBAL INFRAST FD		25,000.	26,605.
NUVEEN SMALL CAP GROWTH OPP FD		47,000.	56,650.
TOTALS	1,308,748.	1,082,018.	1,187,323.

HERBERT GOLDSTEN TRUST 58017730

36-3412270

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
CREDIT SUISSE F B	50,470.	50,470.	50,091.
BB & T CORPORATION	50,105.	50,105.	51,261.
GENERAL ELECTRIC CO	50,970.	50,970.	52,105.
HOUSEHOLD FIN CORP	46,950.	46,950.	51,057.
ALLSTATE CORP	50,616.	50,616.	53,958.
BOEING CAP CORP	51,300.		
ISRAEL ST DLR BD 4.62%	52,335.	52,335.	52,081.
GOLDMAN SACHS GROUP 5.0% 2014	78,032.	78,032.	76,025.
PFIZER INC	50,797.	50,797.	56,560.
WESTPAC BANKING	49,804.	49,804.	50,580.
NUVEEN INFLATION PRO SEC CL Y	30,266.	30,266.	34,354.
GOLDMAN SACHS GROUP LP 5.45%	51,017.	51,017.	50,849.
ISRAEL ST DIR BD 1/1/2021	25,000.	25,000.	25,000.
NUVEEN TOTAL RETURN BOND FD	225,000.	225,000.	226,581.
TOTALS	561,645.	811,362.	830,502.

HERBERT GOLDSTEN TRUST 58017730

36-3412270

FORM 990PF, PART II - OTHER ASSETS

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ACCRUED INCOME	33.	657.	657.
TOTALS	33.	657.	657.

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

=====

DESCRIPTION

AMOUNT

ROUNDING
RETURN OF CAPITAL

4.

96.

TOTAL

100.

=====

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

=====

OFFICER NAME:
 JOSEPH KIRSHENBAUN
 ADDRESS:
 1742 CRAWFORD ROAD
 OMAHA, NE
 TITLE:
 PRESIDENT
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:
 JANIE MUROW
 ADDRESS:
 12911 LAFAYETTE AVENUE
 OMAHA, NE 68154
 TITLE:
 VICE-PRESIDENT
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:
 HOWARD J. KASLOW
 ADDRESS:
 2403 SOUTH 102ND STREET
 OMAHA, NE
 TITLE:
 SEC/TREAS.
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

OFFICER NAME:
 NORMAN VEITZER
 ADDRESS:
 12617 CRYER AVENUE
 OMAHA, NE
 TITLE:
 VICE-PRESIDENT
 AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

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

OFFICER NAME:

ROBERT L. BELGRADE

ADDRESS:

1015 S 78TH ST
OMAHA, NE 68114

TITLE:

VICE-PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 4

=====

RECIPIENT NAME:

JEWISH FAMILY SERVICE

ADDRESS:

333 S 132ND STREET

OMAHA, NE 68154

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

ANTI-DEFAMATION LEAGUE

ADDRESS:

333 S 132ND STREET

OMAHA, NE 68154

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL PROGRAMING

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

FRIEDEL JEWISH ACADEMY

ADDRESS:

335 S 132ND STREET

OMAHA, NE 68154

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

BETH EL SYNAGOGUE

ADDRESS:

14506 CALIFORNIA STREET
OMAHA, NE 68154

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 7,100.

RECIPIENT NAME:

PLAINS STATES REGION OF ADL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

DIVERSITY COUNT PROGRAM

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 6,500.

RECIPIENT NAME:

HOLOCAUST EDUCATION

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

HOLOCAUST EDUCATION

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

HEARTLAND HOLOCAUST EDUCATIONAL

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

COLLEGE COURSE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 3,000.

=====

RECIPIENT NAME:

JEWISH FEDERATION OF
OMAHA

ADDRESS:

333 S 132ND STREET
OMAHA, NE 68154

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 50,000.

RECIPIENT NAME:

JEWISH HISTORICAL SOCIETY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

JEWISH COMMUNITY CENTER

ADDRESS:

333 S 132ND STREET
OMAHA, NE 68154

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

=====

RECIPIENT NAME:

CENTER FOR JEWISH EDUCATION

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

INSTITUTE FOR HOLOCAUST EDUCATION

ADDRESS:

333 SOUTH 132ND ST

OMAHA, NE 68154

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID:

108,600.

=====

**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

HERBERT GOLDSTEN TRUST 58017730

Employer identification number

36-3412270

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	-57,820.
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	-57,820.

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 LONG-TERM CAPITAL GAIN DIVIDENDS					1,113.

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	58,896.
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	60,009.

For Paperwork Reduction Act Notice, see the instructions for Form 1041.

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		-57,820.
14	Net long-term gain or (loss):			
a	Total for year	14a		60,009.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		2,189.

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	()
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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? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> 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? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> 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		

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

HERBERT GOLDSTEN TRUST 58017730

36-3412270

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 800. BEST BUY CO INC	03/18/2009	01/05/2011	28,640.00	25,385.00	3,255.00
300. ABBOTT LABORATORIES	08/02/2007	01/14/2011	14,065.00	15,426.00	-1,361.00
1000. BRISTOL MYERS SQUIBB	07/05/2007	01/14/2011	25,790.00	32,106.00	-6,316.00
400. EMERSON ELEC CO	11/05/2008	01/14/2011	23,172.00	14,090.00	9,082.00
300. CONOCOPHILLIPS	06/17/2003	01/18/2011	20,428.00	8,225.00	12,203.00
500. JOHNSON JOHNSON	05/02/2005	02/03/2011	30,409.00	29,338.00	1,071.00
300. PEPSICO INC	10/02/2002	02/03/2011	19,233.00	11,643.00	7,590.00
800. SONOCO PRODS CO	10/19/2009	02/03/2011	28,960.00	23,246.00	5,714.00
150. TARGET CORPORATION	05/22/2002	02/03/2011	8,104.00	6,222.00	1,882.00
500. TEXAS INSTRUMENTS INC	07/07/2003	02/03/2011	17,465.00	10,096.00	7,369.00
50000. BOEING CAP CORP 3/01/11	06/02/2006	03/01/2011	50,000.00	51,300.00	-1,300.00
2500. KEYCORP NEW	03/12/2010	05/02/2011	21,735.00	19,325.00	2,410.00
500. CA INC	05/29/2008	06/22/2011	10,995.00	13,081.00	-2,086.00
350. OMNICOM GROUP INC	06/10/2005	06/22/2011	16,257.00	14,341.00	1,916.00
3000. FINANCIAL SELECT SEC	03/16/2009	06/22/2011	45,044.00	25,620.00	19,424.00
50000. F H L B DEB 9/16/11	09/09/2008	09/16/2011	50,000.00	50,478.00	-478.00
1500. BRUNSWICK CORP	03/30/2010	10/10/2011	24,922.00	24,271.00	651.00
800. CLIFFS NATURAL RESOUR	02/26/2009	10/20/2011	45,460.00	14,349.00	31,111.00
700. TEXTRON INC	07/28/2010	10/27/2011	14,077.00	14,635.00	-558.00
.5 ITT CORP	03/24/2006	11/21/2011	10.00	11.00	-1.00
584. CAMERON INTL CORP	09/21/2010	11/28/2011	28,534.00	23,712.00	4,822.00
225. EXELIS INC	03/24/2006	11/28/2011	2,070.00	2,959.00	-889.00
588.582 LAUDUS INTL MARKET SEL	05/31/2007	12/05/2011	10,088.00	13,911.00	-3,823.00
805.353 NUVEEN MID CAP VAL	12/16/2004	12/06/2011	17,887.00	17,959.00	-72.00
300. THERMO FISHER SCIENTI	11/05/2008	12/06/2011	14,100.00	12,277.00	1,823.00

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

Schedule D-1 (Form 1041) 2011

