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

2011

Department of the Treasury
Internal Revenue Service

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

THE GREENBAUM FOUNDATION
P.O. BOX 9910
RANCHO SANTA FE, CA 92067-4910

G Check all that apply Initial return Initial Return of a former public charity
 Final return Amended return
 Address change 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, column (c), line 16) **J** Accounting method Cash Accrual
 Other (specify) **L** **M** **N** **O** **P** **Q** **R** **S** **T** **U** **V** **W** **X** **Y** **Z**
 ► \$ 28,068,704. (Part I, column (d) must be on cash basis)

- A** Employer identification number 87-6217358
B Telephone number (see the instructions) (858) 759-8835
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 ►

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 (att sch)	523,312.			
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	311,995.	311,995.	311,995.	
	4 Dividends and interest from securities	345,393.	345,393.	345,393.	
	5a Gross rents b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a	-780,548. 7,417,369.			
	7 Capital gain net income (from Part IV, line 2)		0.	0.	
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	SEE STATEMENT 1	-105,883.			
	12 Total. Add lines 1 through 11	294,269.	657,388.	657,388.	
	13 Compensation of officers, directors, trustees, etc	57,131.	57,131.		
	14 Other employee salaries and wages	10,099.	10,099.		
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) b Accounting fees (attach sch) c Other prof fees (attach sch)	SEE ST 2 12,131.	12,131.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 3	10,882.	10,882.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	15,551.	15,551.		
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 4	2,800.	2,800.		
	24 Total operating and administrative expenses. Add lines 13 through 23	108,594.	108,594.		
	25 Contributions, gifts, grants paid PART XV	2,003,381.			2,003,381.
	26 Total expenses and disbursements. Add lines 24 and 25	2,111,975.	108,594.	0.	2,003,381.
	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	-1,817,706.	548,794.		657,388.

6448

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	1 Cash – non-interest-bearing			
	2	2 Savings and temporary cash investments	913,333.	1,672,845.	1,672,845.
	3	3 Accounts receivable			
		Less allowance for doubtful accounts			
	4	4 Pledges receivable			
		Less allowance for doubtful accounts			
	5	5 Grants receivable			
	6	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	7 Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	8 Inventories for sale or use			
	9	9 Prepaid expenses and deferred charges			
	10a	10a Investments – U S and state government obligations (attach schedule)			
	b	b Investments – corporate stock (attach schedule)	29,576,788.	26,395,859.	26,395,859.
	c	c Investments – corporate bonds (attach schedule)			
	11	11 Investments – land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	12 Investments – mortgage loans				
13	13 Investments – other (attach schedule)				
14	14 Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	15 Other assets (describe ▶)				
16	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	30,490,121.	28,068,704.	28,068,704.	
LIABILITIES	17	17 Accounts payable and accrued expenses			
	18	18 Grants payable			
	19	19 Deferred revenue			
	20	20 Loans from officers, directors, trustees, & other disqualified persons			
	21	21 Mortgages and other notes payable (attach schedule)			
	22	22 Other liabilities (describe ▶ SEE STATEMENT 5)		422.	
	23	23 Total liabilities (add lines 17 through 22)	0.	422.	
NET FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		<input type="checkbox"/>		
	24	24 Unrestricted			
	25	25 Temporarily restricted			
	26	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		<input checked="" type="checkbox"/>		
	27	27 Capital stock, trust principal, or current funds	30,490,121.	28,068,282.	
	28	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29	29 Retained earnings, accumulated income, endowment, or other funds			
	30	30 Total net assets or fund balances (see instructions)	30,490,121.	28,068,282.	
	31	31 Total liabilities and net assets/fund balances (see instructions)	30,490,121.	28,068,704.	

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	30,490,121.
2	Enter amount from Part I, line 27a	2	-1,817,706.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	28,672,415.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	604,133.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	28,068,282.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation

(c) Date acquired
(month day year)

(d) Date sold
(month, day, year)

1a SEE STATEMENT 7

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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	-780,548.
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	-311,023.

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 (column (b) divided by column (c))
2010	2,021,897.	28,246,078.	0.071582
2009	1,992,556.	26,668,794.	0.074715
2008	1,992,985.	32,692,952.	0.060961
2007	1,996,323.	34,210,271.	0.058354
2006	2,271,764.	32,515,042.	0.069868

- 2 Total of line 1, column (d) 2 0.335480
- 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 0.067096
- 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 29,454,867.
- 5 Multiply line 4 by line 3 5 1,976,304.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 5,488.
- 7 Add lines 5 and 6 7 1,981,792.
- 8 Enter qualifying distributions from Part XII, line 4 8 2,003,381.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	
Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1 5,488.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2 0.
3	Add lines 1 and 2	3 5,488.
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 5,488.
6 Credits/Payments		
a	2011 estimated tax pmnts and 2010 overpayment credited to 2011	6a 53,789.
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 53,789.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 0.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 48,301.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ► 48,301. Refunded ► 11 0.	

Part VII-A Statements Regarding Activities

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

BAA

Form 990-PF (2011)

Part VII-A | Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11	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? Website address ► N/A	13	X
14	The books are in care of ► JAMES R. GREENBAUM, JR. Located at ► P.O. BOX 9910 RANCHO SANTA FE CA	Telephone no ► (858) 759-8835 ZIP + 4 ► 92067-4910	
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	N/A ► 15	N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22-1. If 'Yes,' enter the name of the foreign country ►	16	Yes X No

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
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 ► 20__, 20__, 20__, 20__		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement – see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20__, 20__, 20__, 20__		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
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))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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 Yes No Yes No Yes No Yes Nob 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)?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? *Equivalency Determination Method used*
If 'Yes,' attach the statement required by Regulations section 53.4945-5(d) Yes No

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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?

N/A

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
JAMES R. GREENBAUM, JR. P.O. BOX 9910 RANCHO SANTA FE, CA 92067-4910	TRUSTEE 40.00	0.	0.	0.
LUCIE BERREBY P.O. BOX 9910 RANCHO SANTA FE, CA 92067	BOARD MEMBER 40.00	57,131.	0.	0.
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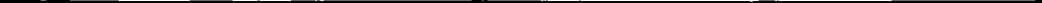
2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

(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 

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		

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	<u>N/A</u>	
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	N/A	
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0

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

1a	26,898,284.
1b	1,601,239.
1c	1,403,895.
1d	29,903,418.
1e	0.
2	0.
3	29,903,418.
4	448,551.
5	29,454,867.
6	1,472,743.

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

	1	1,472,743.
2a	5,488.	
2b		
2c	5,488.	
3	1,467,255.	
4		
5	1,467,255.	
6		
7	1,467,255.	

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

1a	2,003,381.
1b	
2	
3a	
3b	
4	2,003,381.
5	5,488.
6	1,997,893.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,467,255.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only		0.		
b Total for prior years: 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2011.				
a From 2006	711,186.			
b From 2007	322,929.			
c From 2008	379,227.			
d From 2009	675,464.			
e From 2010	634,859.			
f Total of lines 3a through e	2,723,665.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 2,003,381.			0.	
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				1,467,255.
e Remaining amount distributed out of corpus	536,126.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,259,791.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount — see instructions		0.		
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	711,186.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,548,605.			
10 Analysis of line 9				
a Excess from 2007	322,929.			
b Excess from 2008	379,227.			
c Excess from 2009	675,464.			
d Excess from 2010	634,859.			
e Excess from 2011	536,126.			

BAA

Form 990-PF (2011)

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

N/A

Part XV **Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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 R. GREENBAUM, JR.

JAMES R. GREENBAUM, JR.

- 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

JAMES R. GREENBAUM, JR.

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

SEE STATEMENT 8

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

SEE STATEMENT FOR LINE 2A

- c Any submission deadlines:**

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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
<i>a Paid during the year</i> SEE ATTACHED LIST		PUBLIC	GENERAL FUND	2,003,381.
Total				► 3a 2,003,381.
<i>b Approved for future payment</i>				
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) Exclu- sion 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			14	311,995.	
4 Dividends and interest from securities			14	345,393.	
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					-780,548.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a FEE REBATES-OTHER INCOME			14	541.	
b PARTNERSHIP INCOME (LOSS)			14	-106,424.	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				551,505.	-780,548.
13 Total Add line 12, columns (b), (d), and (e)					-229,043.

(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)
N/A	

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

- 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
 - (2) Other assets

- ### **b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization**

- (2) Purchases of assets from a noncharitable exempt organization**

- (3) Rental of facilities, equipment, or other assets**

- #### (4) Reimbursement arrangements

- (5) Loans or loan guarantees**

- (6) Performance of services or membership or fundraising solicitations**

- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1 a (1)	X	
1 a (2)	X	
1 b (1)	X	
1 b (2)	X	
1 b (3)	X	
1 b (4)	X	
1 b (5)	X	
1 b (6)	X	
1 c	X	

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If 'Yes,' complete the following schedule

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

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.

Sign
Here

— 1 —

Date

2/12/14 ► TRUSTEE

May the IRS discuss this return with the preparer shown below (see instructions)?

Signature of owner or trustee		Date	Title	X Yes	No	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self employed	PTIN
	JEFFREY B HILL		JEFFREY B HILL	2/5/14	P00113015	
	Firm's name		► JEFF HILL CPA, LLC			Firm's EIN ► 45-4218077
	Firm's address		► 425 S. MEDICAL DR, STE 219 BOUNTIFUL, UT 84010			Phone no (801) 298-5555

BAA

Form 990-PF (2011)

Application for Extension of Time To File an
Exempt Organization ReturnDepartment of the Treasury
Internal Revenue Service

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box



- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

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

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

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

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



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

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions THE GREENBAUM FOUNDATION	Employer identification number (EIN) or X 87-6217358
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions P.O. BOX 9910	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions RANCHO SANTA FE, CA 92067-4910	

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

04

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

- The books are in the care of ► JAMES R. GREENBAUM, JR.

Telephone No. ► (858) 759-8835 FAX No ►

- If the organization does not have an office or place of business in the United States, check this box

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 12, to file the exempt organization return for the organization named above. The extension is for the organization's return for

► calendar year 20 11 or
► tax year beginning , 20 , and ending , 20

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a \$ 20,000.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$ 53,789.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$ 0.

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

BAA For Paperwork Reduction Act Notice, see Instructions.

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the extended due date for filing the return. See instructions	Name of exempt organization or other filer, see instructions THE GREENBAUM FOUNDATION	Employer identification number (EIN) or [X] 87-6217358
	Number, street, and room or suite number. If a P O box, see instructions JEFF HILL CPA, LLC 425 S. MEDICAL DR, STE 219	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BOUNTIFUL, UT 84010	

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

04

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

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

- The books are in care of ► **JAMES R. GREENBAUM, JR.** -----
Telephone No ► **(858) 759-8835** ----- FAX No ► -----
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

- 4 I request an additional 3-month extension of time until **11/15**, 20 **12**
- 5 For calendar year **2011**, or other tax year beginning _____, 20 _____, and ending _____, 20 _____
- 6 If the tax year entered in line 5 is for less than 12 months, check reason Initial return Final return
 Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a \$ 5,488.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b \$ 53,789.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	8c \$ 0.

Signature and Verification must be completed for Part II only.

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

Signature ►

Title ► **TRUSTEE**

Date ►

BAA

FIFZ0502L 07/29/11

Form 8868 (Rev 1-2012)

2011

FEDERAL STATEMENTS

PAGE 1

THE GREENBAUM FOUNDATION

87-6217358

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FEE REBATES-OTHER INCOME	\$ 541.		
PARTNERSHIP INCOME (LOSS)		-106,424.	
TOTAL	\$ 105,883.	\$ 0.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	\$ 12,131.	\$ 12,131.		
TOTAL	\$ 12,131.	\$ 12,131.	\$ 0.	0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	\$ 5,531.	\$ 5,531.		
PAYROLL TAXES	5,351.	5,351.		
TOTAL	\$ 10,882.	\$ 10,882.	\$ 0.	0.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	\$ 2,071.	\$ 2,071.		
OTHER PORTFOLIO EXPENSES	285.	285.		
PAYROLL EXPENSES	444.	444.		
TOTAL	\$ 2,800.	\$ 2,800.	\$ 0.	0.

2011

FEDERAL STATEMENTS

PAGE 2

THE GREENBAUM FOUNDATION

87-6217358

STATEMENT 5
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

OTHER LIABILITY	\$	422.
	TOTAL	\$ <u>422.</u>

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

CHANGE IN UNREALIZED GAINS/LOSSES	\$	586,604.
NON-DEDUCTIBLE EXPENSES		17,529.
	TOTAL	\$ <u>604,133.</u>

STATEMENT 7
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	3,733.340 FHR 2801	PURCHASED	3/09/2005	12/15/2011
2	3,829.530 FHR 2801	PURCHASED	3/09/2005	1/15/2011
3	306.120 FHR 2801	PURCHASED	3/09/2005	3/15/2011
4	2,055.930 FHR 2801	PURCHASED	3/09/2005	11/15/2011
5	306.770 FHR 2801	PURCHASED	3/09/2005	8/15/2011
6	1,027.100 FHR 2801	PURCHASED	3/09/2005	5/15/2011
7	7,079.560 FHR 3056	PURCHASED	5/14/2007	2/15/2011
8	8,494.490 FHR 3056	PURCHASED	5/14/2007	1/15/2011
9	4,447.730 FHR 3056	PURCHASED	5/14/2007	3/15/2011
10	3,506.790 FHR 3056	PURCHASED	5/14/2007	4/15/2011
11	2,604.980 FHR 3056	PURCHASED	5/14/2007	8/15/2011
12	1,615.510 FHR 3056	PURCHASED	5/14/2007	9/15/2011
13	1,281.430 FHR 3056	PURCHASED	5/14/2007	5/15/2011
14	1,786.800 FHR 3056	PURCHASED	5/14/2007	6/15/2011
15	43,828.500 FHR 3061	PURCHASED	2/27/2008	2/15/2011
16	28,755.470 FHR 3061	PURCHASED	2/27/2008	1/15/2011
17	32,927.350 FHR 3061	PURCHASED	2/27/2008	3/15/2011
18	3,609.730 FHR 3061	PURCHASED	2/27/2008	11/15/2011
19	11,849.720 FHR 3061	PURCHASED	2/27/2008	12/15/2011
20	14,333.210 FHR 3061	PURCHASED	2/27/2008	4/15/2011
21	12,939.430 FHR 3061	PURCHASED	2/27/2008	5/15/2011
22	2,858.330 FHR 3237	PURCHASED	11/30/2006	1/15/2011
23	2,263.500 FHR 3237	PURCHASED	11/30/2006	2/15/2011
24	3,112.020 FHR 3237	PURCHASED	11/30/2006	3/15/2011
25	2,712.620 FHR 3237	PURCHASED	11/30/2006	4/15/2011
26	2,584.150 FHR 3237	PURCHASED	11/30/2006	5/15/2011
27	643.370 FHR 3237	PURCHASED	11/30/2006	6/15/2011
28	1,258.090 FHR 3237	PURCHASED	11/30/2006	7/15/2011
29	751.220 FHR 3237	PURCHASED	11/30/2006	9/15/2011
30	179.930 FHR 3237	PURCHASED	11/30/2006	10/15/2011
31	2,231.310 FHR 3237	PURCHASED	11/30/2006	11/15/2011
32	2,927.570 FHR 3237	PURCHASED	11/30/2006	12/15/2011
33	250,000.000 FREEPORT-MCMORAN	PURCHASED	12/02/2010	4/05/2011
34	250,000.000 GE CAP CORP	PURCHASED	5/21/2008	8/22/2011

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
35	300,000.000 GENWORTH FINL	PURCHASED	3/25/2010	1/14/2011
36	250,000.000 INTL LEASE FINANC	PURCHASED	3/23/2006	3/25/2011
37	250,000.000 VODAFONE GROUP	PURCHASED	3/21/2006	6/15/2011
38	250,000.000 WACHOVIA CORP	PURCHASED	3/29/2006	3/15/2011
39	209,000 ABBOTT LABORATORIES	PURCHASED	6/12/2003	2/09/2011
40	430,000 ABBOTT LABORATORIES	PURCHASED	7/08/2003	2/09/2011
41	831,000 ABBOTT LABORATORIES	PURCHASED	8/13/2003	2/09/2011
42	1,080,000 ABBOTT LABORATORIES	PURCHASED	4/13/2004	2/09/2011
43	1,540.00 ABBOTT LABORATORIES	PURCHASED	3/22/2005	2/09/2011
44	80,000 ABBOTT LABORATORIES	PURCHASED	6/15/2005	2/09/2011
45	630,000 ABBOTT LABORATORIES	PURCHASED	8/15/2005	2/09/2011
46	600,000 ABBOTT LABORATORIES	PURCHASED	9/15/2005	2/09/2011
47	2,600,000 BANK OF AMERICA CORP	PURCHASED	10/29/2010	8/08/2011
48	13,140,000 BANK OF AMERICA CORP	PURCHASED	6/12/2009	8/08/2011
49	2,641,000 BANK OF NEW YORK MELLON CORP	PURCHASED	11/20/2006	6/07/2011
50	1,359,000 BANK OF NEW YORK MELLON CORP	PURCHASED	3/19/2008	6/07/2011
51	1,000,000 BANK OF NEW YORK MELLON CORP	PURCHASED	4/28/2008	6/07/2011
52	1,700,000 BANK OF NEW YORK MELLON CORP	PURCHASED	5/18/2010	6/07/2011
53	833,000 CISCO SYS INC	PURCHASED	4/16/2003	3/16/2011
54	370,000 CISCO SYS INC	PURCHASED	5/14/2003	3/16/2011
55	620,000 CISCO SYS INC	PURCHASED	6/12/2003	3/16/2011
56	460,000 CISCO SYS INC	PURCHASED	7/08/2003	3/16/2011
57	947,000 CISCO SYS INC	PURCHASED	8/13/2003	3/16/2011
58	3,450,000 CISCO SYS INC	PURCHASED	3/22/2005	3/16/2011
59	550,000 CISCO SYS INC	PURCHASED	4/26/2005	3/16/2011
60	1,270,000 CISCO SYS INC	PURCHASED	8/15/2005	3/16/2011
61	200,000 CISCO SYS INC	PURCHASED	9/15/2005	3/16/2011
62	1,000,000 CISCO SYS INC	PURCHASED	2/08/2006	3/16/2011
63	3,300,000 CISCO SYS INC	PURCHASED	3/19/2008	3/16/2011
64	680,000 CONOCOPHILLIPS	PURCHASED	5/14/2003	5/04/2011
65	320,000 CONOCOPHILLIPS	PURCHASED	6/12/2003	5/04/2011
66	7,000,000 DOW CHEMICAL CO	PURCHASED	5/13/2010	7/12/2011
67	300,000 DOW CHEMICAL CO	PURCHASED	5/18/2010	7/12/2011
68	2,900,000 GENL DYNAMICS CORP	PURCHASED	8/04/2010	5/10/2011
69	6,000,000 ISHARESFTSE/CHINA 25 INDEX FD	PURCHASED	5/18/2010	9/22/2011
70	3,800,000 ISHARES MSCI BRAZIL (FREE) INDEX	PURCHASED	5/18/2010	8/08/2011
71	2,800,000 ISHARES MSCI EAFE FUND	PURCHASED	3/22/2005	9/06/2011
72	3,000,000 ISHARES MSCI EMERGING MKTS FD	PURCHASED	4/15/2009	9/06/2011
73	3,610,000 ISHARES MSCI PAC EX-JPN IDX	PURCHASED	3/22/2005	9/02/2011
74	90,000 ISHARES MSCI PAC EX-JPN IDX	PURCHASED	4/19/2005	9/02/2011
75	1,100,000 ISHARES S&P MID CAP 400 GROWTH	PURCHASED	3/05/2004	9/22/2011
76	1,500,000 ISHARES S&P MID CAP 400 VALUE	PURCHASED	3/05/2004	9/22/2011
77	10,000 ISHARES S&P SMALL CAP 600 VAL	PURCHASED	3/05/2004	9/22/2011
78	2,750,000 ISHARES S&P SMALL CAP 600 VAL	PURCHASED	7/26/2004	9/22/2011
79	100,000 ISHARES S&P SMALL CAP 600 VAL	PURCHASED	4/19/2005	9/22/2011
80	440,000 ISHARES S&P SMALL CAP 600 VAL	PURCHASED	4/19/2005	9/22/2011
81	3,000,000 ISHARES SMALL CAP 600 GROWTH	PURCHASED	7/26/2004	9/22/2011
82	6,200,000 JOHNSON CONTROLS INCORPORATED	PURCHASED	7/12/2011	11/22/2011
83	4,600,000 MEDCO HEALTH SOLUTIONS INC	PURCHASED	6/16/2010	6/03/2011
84	6,300,000 MICROCHIP TECHNOLOGY INC	PURCHASED	3/16/2011	8/18/2011
85	7,400,000 MICROSOFT CORP	PURCHASED	8/26/2010	6/02/2011
86	2,650,000 AMER INTL GP INC NEW	PURCHASED	5/25/2011	6/22/2011
87	3,000,000 ANNALY CAPITAL MNGMT INC	PURCHASED	7/11/2011	7/29/2011
88	1,000,000 BUCKEYE PARTNERS LP	PURCHASED	4/14/2011	4/14/2011
89	1,000,000 CAPITAL ONE FINANCIAL CORP	PURCHASED	7/14/2011	8/03/2011
90	4,000,000 CHESAPEAKE GRANITE WASH TRUST	PURCHASED	11/10/2011	11/16/2011

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
91	1,000,000 CHESAPEAKE GRANITE WASH TRUST	PURCHASED	11/10/2011	11/16/2011
92	250,000,000 CITIGROUP INC	PURCHASED	3/24/2006	2/14/2011
93	0.000 DELTA AIR LINES INC NEW	PURCHASED	1/07/2010	8/16/2011
94	8,000,000 DEUTSCHE BK CONT CAP	PURCHASED	2/12/2008	8/08/2011
95	2,500,000 E*TRADE FINANCIAL CORP NEW COM	PURCHASED	4/25/2011	6/02/2011
96	1,000,000 EL PASO PIPELINE PARTNERS LP	PURCHASED	3/09/2011	3/29/2011
97	200,000,000 EUROPEAN INVT BK	PURCHASED	1/12/2011	9/22/2011
98	250,000,000 LEHMAN BROS HLDGS	PURCHASED	6/12/2007	3/11/2011
99	1,000,000 MARKWEST ENGY PTNRS LP	PURCHASED	1/11/2011	2/01/2011
100	1,000,000 MARKWEST ENGY PTNRS LP	PURCHASED	10/07/2011	10/21/2011
101	250,000,000 MORGAN STANLEY	PURCHASED	5/09/2008	5/19/2011
102	10,000,000 MWD TRACERS	PURCHASED	4/12/2007	10/25/2011
103	175,000,000 NORTH ATLANTIC	PURCHASED	3/19/2007	6/14/2011
104	525,000,000 NORWAY GOVT	PURCHASED	9/30/2009	1/12/2011
105	1,150,000 PPL CORPORATION	PURCHASED	4/11/2011	5/09/2011
106	5,000,000 SPROTT PHYSICAL GOLD TRUST	PURCHASED	7/15/2011	8/12/2011
107	70,000,000 SWITZERLAND GOVT	PURCHASED	9/20/2009	6/14/2011
108	1,250,000 TC PIPELINES LP	PURCHASED	4/28/2011	8/04/2011
109	1,300,000 TEEKAY LNG PARTNERS LP	PURCHASED	11/03/2011	12/23/2011
110	1,200,000 TRIUMPH GROUP INC	PURCHASED	11/07/2011	11/16/2011
111	1,400,000 WEIGHT WATCHERS INTL INC	PURCHASED	5/26/2011	6/06/2011
112	1256 CONTRACT ST GAIN/LOSS FROM K-1S	PURCHASED	VARIOUS	12/31/2011
113	1256 CONTRACT LT GAIN/LOSS FROM K-1S	PURCHASED	VARIOUS	12/31/2011
114	MS CHARTER ASPECT ST	PURCHASED	VARIOUS	12/31/2011
115	MS CHARTER ASPECT LT	PURCHASED	VARIOUS	12/31/2011
116	MS CHARTER CAMPBELL LP ST	PURCHASED	VARIOUS	12/31/2011
117	MS CHARTER CAMPBELL LP LT	PURCHASED	VARIOUS	12/31/2011
118	MS CHARTER WNT LP ST	PURCHASED	VARIOUS	12/31/2011
119	MS CHARTER WNT LP LT	PURCHASED	VARIOUS	12/31/2011
120	MS CHARTER GRAHAM LP ST	PURCHASED	VARIOUS	12/31/2011
121	MS CHARTER GRAHAM LP LT	PURCHASED	VARIOUS	12/31/2011
122	HIMALAYA CAPITAL VENTURE LP LT	PURCHASED	VARIOUS	12/31/2011
123	HIMALAYA SIDE POCKET LP LT	PURCHASED	VARIOUS	12/31/2011
124	BHM DISCRETIONARY FUTURES FUND LP ST	PURCHASED	VARIOUS	12/31/2011
125	BHM DISCRETIONARY FUTURES FUND LP LT	PURCHASED	VARIOUS	12/31/2011

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	3,733.		3,267.	466.				\$ 466.
2	3,830.		3,351.	479.				479.
3	306.		268.	38.				38.
4	2,056.		1,799.	257.				257.
5	307.		268.	39.				39.
6	1,027.		899.	128.				128.
7	7,080.		7,009.	71.				71.
8	8,494.		8,410.	84.				84.
9	4,448.		4,403.	45.				45.
10	3,507.		3,472.	35.				35.
11	2,605.		2,579.	26.				26.
12	1,616.		1,599.	17.				17.
13	1,281.		1,269.	12.				12.
14	1,787.		1,769.	18.				18.
15	43,829.		41,418.	2,411.				2,411.
16	28,755.		27,174.	1,581.				1,581.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
17	32,927.		31,116.	1,811.				\$ 1,811.
18	3,610.		3,411.	199.				199.
19	11,850.		11,198.	652.				652.
20	14,333.		13,545.	788.				788.
21	12,939.		12,228.	711.				711.
22	2,858.		2,873.	-15.				-15.
23	2,264.		2,275.	-11.				-11.
24	3,112.		3,128.	-16.				-16.
25	2,713.		2,726.	-13.				-13.
26	2,584.		2,597.	-13.				-13.
27	643.		647.	-4.				-4.
28	1,258.		1,264.	-6.				-6.
29	751.		755.	-4.				-4.
30	180.		181.	-1.				-1.
31	2,231.		2,242.	-11.				-11.
32	2,928.		2,942.	-14.				-14.
33	260,313.		265,588.	-5,275.				-5,275.
34	250,000.		254,605.	-4,605.				-4,605.
35	304,560.		290,250.	14,310.				14,310.
36	250,000.		252,790.	-2,790.				-2,790.
37	250,000.		254,028.	-4,028.				-4,028.
38	250,000.		252,390.	-2,390.				-2,390.
39	9,523.		8,918.	605.				605.
40	19,592.		17,953.	1,639.				1,639.
41	37,863.		30,685.	7,178.				7,178.
42	49,208.		41,251.	7,957.				7,957.
43	70,166.		67,775.	2,391.				2,391.
44	3,645.		3,918.	-273.				-273.
45	28,704.		29,434.	-730.				-730.
46	27,338.		26,215.	1,123.				1,123.
47	19,441.		29,805.	-10,364.				-10,364.
48	98,254.		180,067.	-81,813.				-81,813.
49	70,496.		176,158.	-105,662.				-105,662.
50	36,276.		61,037.	-24,761.				-24,761.
51	26,693.		44,400.	-17,707.				-17,707.
52	45,378.		49,646.	-4,268.				-4,268.
53	14,536.		11,295.	3,241.				3,241.
54	6,457.		6,072.	385.				385.
55	10,819.		11,024.	-205.				-205.
56	8,027.		8,542.	-515.				-515.
57	16,526.		16,667.	-141.				-141.
58	60,205.		61,738.	-1,533.				-1,533.
59	9,598.		9,554.	44.				44.
60	22,162.		22,543.	-381.				-381.
61	3,490.		3,608.	-118.				-118.
62	17,451.		19,220.	-1,769.				-1,769.
63	57,587.		83,380.	-25,793.				-25,793.
64	49,492.		17,680.	31,812.				31,812.
65	23,290.		8,882.	14,408.				14,408.
66	236,819.		207,295.	29,524.				29,524.
67	10,149.		8,013.	2,136.				2,136.
68	215,965.		183,426.	32,539.				32,539.
69	192,213.		230,072.	-37,859.				-37,859.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
70	215,409.		240,644.	-25,235.				\$ -25,235.
71	138,628.		152,130.	-13,502.				-13,502.
72	121,147.		83,292.	37,855.				37,855.
73	156,723.		113,730.	42,993.				42,993.
74	3,907.		2,671.	1,236.				1,236.
75	101,204.		69,691.	31,513.				31,513.
76	99,612.		88,853.	10,759.				10,759.
77	590.		542.	48.				48.
78	162,159.		140,773.	21,386.				21,386.
79	5,897.		5,734.	163.				163.
80	25,945.		25,227.	718.				718.
81	195,084.		133,395.	61,689.				61,689.
82	178,869.		257,020.	-78,151.				-78,151.
83	268,482.		281,905.	-13,423.				-13,423.
84	186,975.		221,642.	-34,667.				-34,667.
85	180,750.		177,174.	3,576.				3,576.
86	76,657.		76,850.	-193.				-193.
87	45,953.		53,100.	-7,147.				-7,147.
88	60,347.		59,410.	937.				937.
89	44,875.		50,000.	-5,125.				-5,125.
90	76,395.		76,000.	395.				395.
91	19,099.		19,000.	99.				99.
92	250,000.		250,815.	-815.				-815.
93	5.		0.	5.				5.
94	178,323.		200,000.	-21,677.				-21,677.
95	36,806.		41,125.	-4,319.				-4,319.
96	35,061.		34,300.	761.				761.
97	107,833.		128,936.	-21,103.				-21,103.
98	57,537.		245,630.	-188,093.				-188,093.
99	43,346.		41,200.	2,146.				2,146.
100	46,741.		45,210.	1,531.				1,531.
101	250,000.		250,005.	-5.				-5.
102	10,000.		0.	10,000.				10,000.
103	165,398.		161,002.	4,396.				4,396.
104	96,335.		102,000.	-5,665.				-5,665.
105	31,006.		29,095.	1,911.				1,911.
106	74,158.		70,000.	4,158.				4,158.
107	84,019.		71,850.	12,169.				12,169.
108	53,398.		57,239.	-3,841.				-3,841.
109	43,977.		43,214.	763.				763.
110	68,842.		66,000.	2,842.				2,842.
111	105,564.		117,460.	-11,896.				-11,896.
112	0.		68,100.	-68,100.				-68,100.
113	0.		102,121.	-102,121.				-102,121.
114	3,922.		0.	3,922.				3,922.
115	0.		65,019.	-65,019.				-65,019.
116	4,982.		0.	4,982.				4,982.
117	4,372.		0.	4,372.				4,372.
118	26,959.		0.	26,959.				26,959.
119	0.		2,208.	-2,208.				-2,208.
120	0.		114,011.	-114,011.				-114,011.
121	0.		2,720.	-2,720.				-2,720.
122	0.		4,982.	-4,982.				-4,982.

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FEDERAL STATEMENTS

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THE GREENBAUM FOUNDATION

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STATEMENT 7 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
123	0.		59.	-59.				\$ -59.
124	0.		35,239.	-35,239.				-35,239.
125	0.		71,588.	-71,588.				-71,588.
							TOTAL	\$ -780,548.

STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: N/A
NAME:
CARE OF:
STREET ADDRESS:
CITY, STATE, ZIP CODE:
TELEPHONE:
FORM AND CONTENT: N/A
SUBMISSION DEADLINES: N/A
RESTRICTIONS ON AWARDS: N/A

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FEDERAL SUPPORTING DETAIL

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THE GREENBAUM FOUNDATION

87-6217358

OTHER INCOME PRODUCING ACTIVITIES
INTEREST ON SAVINGS & CASH INVESTMENTS

INTEREST INCOME	\$ 328,789.
INTEREST RECEIVED ON BOND SALES	20,471.
INTEREST PAID ON BOND PURCHASES	-37,265.
TOTAL	\$ 311,995.

OTHER REVENUE
AMOUNT
PARTNERSHIP INCOME (LOSS)

ORDINARY INCOME/LOSS FROM K-1S	\$ -5,302.
OTHER PORTFOLIO INCOME FROM K-1S	25.
OTHER DEDUCTIONS FROM K-1S	-101,145.
SEC 1231 GAIN/LOSS FROM K-1S	-2.
TOTAL	\$ -106,424.

The Greenbaum Foundation - 2011 Grants

Tostan (Africa)	700,000
Rady Children's Hospital	200,000
End Slavery Now	176,733
Tiyatien Health (Liberia Project)	150,000
Project Compassion Soldier Fund	141,300
La Conscience (Togo, W. Africa)	129,100 **
One H.E.A.R.T. World-Wide	85,000
Hands To Hearts International	50,000
Kidsave International	50,000
Rescue Foundation (Mumbai, India)	50,000 **
Bilateral Safety Corridor Commission	49,000
Animal Advocates of the United States	48,000
S.T.O.P. (New Delhi, India)	45,000 **
Rancho Coastal Humane Society	40,000
Truckers Against Trafficking	21,748
Thinking Animals Inc.	15,000
RefugePoint	10,000
United Jewish Federation of San Diego Co.	10,000
Global Centurian	10,000
Eastern Congo Initiative	10,000
Ursuline College - A. Friedman Social Justice SCHLR Fund	5,000
Northfield Mount Hermon School	2,500
Solana Santa Fe P.T.O.	2,500
Wildcare	2,500
 Total	 \$2,003,381

**** Equivalency Determinations were made related to these foreign charities. All relevant documentation is on file at the foundation's office.**

Symbol	Name	Acquired Date	Period	Quantity	Notation	Unit Cost	Total Cost	Adjusted Cost	Sale Date	Sale Price	Proceeds	Gain / Loss	Adjusted Gain / Loss
AIG	AMER INTL GIP INC NEW	5/25/2011	Short	2,650 000		29.00	76,850.00	76,850.00	6/22/2011	28.93	7651.02	-192.98	-192.98
ANLY	ANNUITY CAPITAL MNGMT INC	7/11/2011	Short	3,000 000		17.70	53,100.00	53,100.00	7/29/2011	15.32	45953.11	-7,146.89	-7,146.89
BPL	BUCKEYE PARTNERS LP	4/14/2011	Short	1,000 000		59.41	59,410.00	59,410.00	4/14/2011	60.35	60341.33	937.33	937.33
COF	COFFEE ONE FINANCIAL CORP	7/14/2011	Short	1,000 000		50.00	50,000.00	50,000.00	8/3/2011	44.98	44875.23	-5,124.77	-5,124.77
CHKR	CHESAPEAKE GRANITE WASH TRUST	11/10/2011	Short	4,000 000		19.00	76,000.00	76,000.00	11/16/2011	19.10	76395.32	395.32	395.32
CHKR	CHESAPEAKE GRANITE WASH TRUST	11/10/2011	Short	1,000 000		19.00	19,000.00	19,000.00	11/16/2011	19.10	19098.33	98.83	98.83
CITIGROUP INC 5 1/8 2-14-11	CITIGROUP INC 5 1/8 2-14-11	3/24/2006	Long	250,000 000		100.33	250,815.25	250,000.00	2/14/2011	100.33	250000.00	-815.25	0.00
DAL	DELTA AIR LINES INC NEW	1/7/2010	Long	0 000		0.00	0.00	0.00	8/16/2011	0.00	0.00	5.31	5.31
DTK	DEUTSCHE BK CONT CAP III 7.60%	2/12/2008	Long	8,000 000		25.00	200,000.00	200,000.00	8/8/2011	22.29	178323.36	-21,676.64	-21,676.64
ETFC	E-TRADE FINANCIAL CORP NEW COM	4/25/2011	Short	2,500 000		16.45	41,125.00	41,125.00	6/2/2011	14.72	36806.28	-4,318.72	-4,318.72
EPB	EL PASO PIPELINE PARTNERS LP	3/9/2011	Short	1,000 000		34.30	34,300.00	34,300.00	3/29/2011	35.06	35060.75	760.75	760.75
EUROPEAN INV'T BK 11/14 2-14-13	EUROPEAN INV'T BK 11/14 2-14-13	1/12/2011	Short	200,000 000		64.47	128,935.53	128,935.53	9/22/2011	53.92	107832.80	-21,102.63	-21,102.63
LEHMAN BROS HLDGS 6 2006 6-15-27	LEHMAN BROS HLDGS 6 2006 6-15-27	6/12/2007	Long	250,000 000		98.25	245,630.25	245,630.25	3/11/2011	23.01	188,091.75	-188,091.75	-188,091.75
MWE	MARKWEST ENGY PTNRS LP	1/11/2011	Short	1,000 000		41.20	41,200.00	41,200.00	2/1/2011	43.35	43345.98	2,145.88	2,145.88
MWE	MARKWEST ENGY PTNRS LP	10/7/2011	Short	1,000 000		45.52	45,520.00	45,520.00	10/2/2011	46.74	46741.19	1,221.19	1,221.19
MORGAN STANLEY 6 1/4 5-19-23	MORGAN STANLEY 6 1/4 5-19-23	5/9/2008	Long	250,000 000		100.00	250,005.25	250,000.00	5/19/2011	100.00	250000.00	-5.25	0.00
MSSB CHRTER CAMPBELL	MSSB CHRTER CAMPBELL	6/1/2004	Long	17,546 056		11.74	205,990.70	205,990.70	4/30/2011	10.67	187216.32	-18,774.28	-18,774.28
MSSB CHRTER CAMPBELL	MSSB CHRTER CAMPBELL	8/1/2004	Long	22,321 429		11.20	250,000.00	250,000.00	4/30/2011	10.67	238169.55	-11,830.35	-11,830.35
MSSB CHRTER CAMPBELL	MSSB CHRTER CAMPBELL	6/30/2004	Long	13,459 685		11.32	152,363.63	152,363.63	4/30/2011	10.67	143614.84	-8,748.79	-8,748.79
MSSB CHRTER CAMPBELL	MSSB CHRTER CAMPBELL	10/11/2005	Long	8,103 728		12.34	100,000.00	100,000.00	4/30/2011	10.67	86466.78	-13,533.22	-13,533.22
MSSB CHRTER CAMPBELL	MSSB CHRTER CAMPBELL	9/11/2005	Long	7,942 812		12.59	100,000.00	100,000.00	4/30/2011	10.67	84749.80	-15,250.20	-15,250.20
MSSB CHRTER CAMPBELL	MSSB CHRTER CAMPBELL	5/11/2005	Long	11,190 689		11.17	125,000.00	125,000.00	4/30/2011	10.67	119404.65	-5,395.35	-5,395.35
MSSB CHRTER CAMPBELL	MSSB CHRTER CAMPBELL	4/11/2005	Long	11.191 792		11.20	125,000.00	125,000.00	4/30/2011	10.67	119404.65	-5,395.35	-5,395.35
MWD TRACERS 5 220 7-25-13	MWD TRACERS 5 220 7-25-13	4/12/2007	Long	10,000 000		96.45	0.00	9,645.00	10/25/2011	100.00	10000.00	10,000.00	355.00
NORTH ATLANTIC 9 1/4 3-01-12	NORTH ATLANTIC 9 1/4 3-01-12	3/19/2007	Long	175,000 000		92.00	161,001.84	161,001.84	6/14/2011	94.51	165397.75	4,395.91	4,395.91
NORMWAY GOVT 6 1/2 5-15-13	NORMWAY GOVT 6 1/2 5-15-13	9/30/2009	Long	525,000 000		19.43	102,000.05	102,000.05	1/12/2011	18.35	96334.87	-5,665.18	-5,665.18
PPL CORP	PPL CORP	4/11/2011	Short	1,150 000		25.30	29,095.00	29,095.00	5/9/2011	26.96	31006.32	1,911.32	1,911.32
PHYS	SPROTT PHYSICAL GOLD TRUST	7/15/2011	Short	5,900 000		14.00	70,000.00	70,000.00	8/12/2011	14.83	74157.84	4,157.84	4,157.84
SWITZERLAND GOVT 2 3/4 6-10-12	SWITZERLAND GOVT 2 3/4 6-10-12	9/30/2009	Long	70,000 000		102.64	71,850.03	70,686.55	6/14/2011	122.00	84018.90	12,168.87	12,168.87
TC PIPELINES LP	TC PIPELINES LP	4/28/2011	Short	1,250 000		47.58	59,475.00	59,475.00	8/4/2011	42.72	53397.05	-6,077.15	-6,077.15
TEEKAY LNG PARTNERS LP	TEEKAY LNG PARTNERS LP	1/3/2011	Short	1,300 000		33.40	43,420.00	43,420.00	12/23/2011	33.83	43976.80	556.80	556.80
TRIUMPH GROUP INC	TRIUMPH GROUP INC	1/17/2011	Short	1,200 000		55.00	66,000.00	66,000.00	1/17/2011	57.37	68841.86	2,841.86	2,841.86
WTWN	WEIGHT WATCHERS INT'L INC	5/26/2011	Short	1,400 000		83.90	117,460.00	117,460.00	6/6/2011	75.40	105563.97	-11,896.03	-11,896.03
Totals:												-317,292.41	
Short-term Gain/Loss Total:												-3040916.14	-309,531.39
Long-term Gain/Loss Total:												-276450.36	

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

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for securities not purchased through Morgan Stanley Barney LLC, for example, securities purchased elsewhere and later transferred to it, any data included in the Estimated Gain and Loss information has been provided either by you or another financial institution. Whether provided by you, another financial institution or Morgan Stanley Barney LLC, it is your responsibility to ensure the accuracy of all of the Estimated Gain and Loss information. Please contact your Financial Advisor with any questions or to correct any information

For Managed Futures and alternative investments, there are likely to be restrictions on redemptions, please see applicable offering document

Symbol	Name	Acquired Date	Period	Quantity	Notation	Unit Cost	Total Cost	Adjusted Cost	Sale Date	Sale Price	Proceeds	Gain / Loss	Adjusted Gain / Loss
FHR 2801 SU FLR 16 313 10-15-32		3/9/2005	Long	3,733 340	A	87.50	3,266.67	3,266.67	12/1/2011	100.00	373.34	466.67	466.67
FHR 2801 SU FLR 16 354 10-15-32		3/9/2005	Long	3,829 530	A	87.50	3,350.84	3,350.84	1/1/2011	100.00	3829.53	478.69	478.69
FHR 2801 SU FLR 16 369 10-15-32		3/9/2005	Long	306 120	A	87.50	267.86	267.86	3/1/2011	100.00	306.12	38.26	38.26
FHR 2801 SU FLR 16 386 10-15-32		3/9/2005	Long	2,055 930	A	87.50	1,798.94	1,798.94	11/1/2011	100.00	2055.93	256.99	256.99
FHR 2801 SU FLR 16 484 10-15-32		3/9/2005	Long	1	A	87.50	87.50	87.50	8/15/2011	100.00	87.50	38.35	38.35
FHR 2801 SU FLR 16 507 10-15-32		3/9/2005	Long	1,027 100	A	87.50	988.71	988.71	5/1/2011	100.00	1027.10	128.39	128.39
FHR 2801 SU FLR 16 507 10-15-32		5/14/2007	Long	7,079 560		99.00	7,008.76	7,008.76	2/15/2011	100.00	7079.56	70.80	70.80
FHR 3056 DS 23 487 4-15-35		5/14/2007	Long	8,494 490		99.00	8,409.55	8,409.55	1/15/2011	100.00	8494.49	84.94	84.94
FHR 3056 DS 23 502 4-15-35		5/14/2007	Long	4,447 730		99.00	4,403.25	4,403.25	3/1/2011	100.00	4447.73	44.48	44.48
FHR 3056 DS 23 524 4-15-35		5/14/2007	Long	1,786 800		99.00	1,768.93	1,768.93	6/1/2011	100.00	1786.80	17.87	17.87
FHR 3056 DS 23 647 4-15-35		5/14/2007	Long	43,828 550		94.50	41,417.98	41,417.98	2/15/2011	100.00	43288.55	2,410.57	2,410.57
FHR 3056 DS 23 687 4-15-35		5/14/2007	Long	2,604 980		94.50	27,173.92	27,173.92	1/15/2011	100.00	2604.98	26.05	26.05
FHR 3056 DS 23 687 4-15-35		5/14/2007	Long	1,615 510		94.50	1,578.93	1,578.93	9/15/2011	100.00	1615.51	16.16	16.16
FHR 3056 DS 23 718 4-15-35		5/14/2007	Long	1,281 430		94.50	1,268.62	1,268.62	5/15/2011	100.00	1281.43	12.81	12.81
FHR 3056 DS 23 756 4-15-35		5/14/2007	Long	1,786 800		99.00	1,768.93	1,768.93	6/1/2011	100.00	1786.80	17.87	17.87
FHR 3061 SC 17 144 11-15-35		2/21/2008	Long	43,828 550		94.50	41,417.98	41,417.98	2/15/2011	100.00	43288.55	2,410.57	2,410.57
FHR 3061 SC 17 156 11-15-35		2/21/2008	Long	28,755 470		94.50	27,173.92	27,173.92	1/15/2011	100.00	28755.47	1,581.55	1,581.55
FHR 3061 SC 17 173 11-15-35		2/21/2008	Long	32,927 350		94.50	31,116.35	31,116.35	3/15/2011	100.00	32927.35	1,811.00	1,811.00
FHR 3061 SC 17 193 11-15-35		2/21/2008	Long	3,609 730		94.50	3,411.19	3,411.19	1/15/2011	100.00	3609.73	198.54	198.54
FHR 3061 SC 17 193 11-15-35		2/21/2008	Long	11,849 720		94.50	11,197.99	11,197.99	12/1/2011	100.00	11849.72	651.73	651.73
FHR 3061 SC 17 273 11-15-35		2/21/2008	Long	14,333 210		94.50	13,544.88	13,544.88	4/15/2011	100.00	13544.88	788.33	788.33
FHR 3061 SC 17 330 11-15-35		2/21/2008	Long	12,937 430		94.50	12,227.76	12,227.76	5/15/2011	100.00	12939.43	711.67	711.67
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	2,858 330		100.50	2,872.62	2,872.62	2/15/2011	100.00	2858.33	-14.29	-14.29
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	2,263 500		100.50	2,274.82	2,274.82	2/15/2011	100.00	2263.50	-11.32	-11.32
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	3,112 020		100.50	3,127.58	3,127.58	3/15/2011	100.00	3112.02	-15.56	-15.56
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	2,712 620		100.50	2,726.18	2,726.18	4/15/2011	100.00	2712.62	-13.56	-13.56
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	2,584 150		100.50	2,597.07	2,597.07	5/15/2011	100.00	2594.15	-12.92	-12.92
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	643 370		100.50	646.59	646.59	6/15/2011	100.00	643.37	-3.22	-3.22
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	1,258 080		100.50	1,264.38	1,264.38	7/15/2011	100.00	1258.09	-6.29	-6.29
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	751 220		100.50	754.98	754.98	9/15/2011	100.00	751.22	-3.76	-3.76
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	179 830		100.50	180.83	180.83	10/15/2011	100.00	179.83	-0.90	-0.90
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	2,231 310		100.50	2,242.47	2,242.47	11/15/2011	100.00	2231.31	-11.16	-11.16
FHR 3237 CB 5 1/2 7-15-36		11/30/2006	Long	2,927 570		100.50	2,942.21	2,942.21	12/15/2011	100.00	2927.57	-14.64	-14.64
FREEPORT-MCMORAN 8/14-4-01-15		12/2/2010	Short	250,000 000		106.24	265,587.50	264,544.35	4/5/2011	104.54	260312.50	-5,275.00	-4,231.65
GE CAP CORP 5 720 8-22-11		5/21/2008	Long	250,000 000		101.84	254,605.25	256,000.00	8/2/2011	101.84	250000.00	-4,605.25	0.00
GENWORTH FINL 4 950 10-01-15		3/25/2010	Short	300,000 000		96.75	280,250.00	290,250.00	1/14/2011	101.52	304560.00	14,310.00	14,310.00
INTL LEASE FINANC 5 450 3-24-11		3/23/2008	Long	250,000 000		101.12	252,790.25	250,000.00	3/25/2011	101.12	250000.00	-2,790.25	0.00
VODAFONE GROUP 5 1/2 6-15-11		3/21/2006	Long	250,000 000		101.61	254,027.75	250,000.00	6/15/2011	101.61	250000.00	-4,027.75	0.00
WACHOVIA CORP 5 350 3-15-11		3/29/2006	Long	250,000 000		100.96	252,390.25	250,000.00	3/15/2011	100.96	250000.00	-2,390.25	0.00
Totals:												1776714.15	4,982.80
Short-term Gain/Loss Total:												10078.16	19,833.46
Long-term Gain/Loss Total:												9761.30	

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