



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

MELVIN GARB FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

5348 CARROLL CANYON ROAD, SUITE 200

Room/suite

City or town, state, and ZIP code

SAN DIEGO, CA 92121-1733

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, col. (c), line 16)

► \$ 14,953,966.

J Accounting method

Cash

Accrual

Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		68,634.	68,634.	68,634.	STATEMENT 2
4 Dividends and interest from securities		308,896.	308,896.	308,896.	STATEMENT 3
5a Gross rents		14,722.	14,722.	14,722.	STATEMENT 4
b Net rental income or (loss)	14,722.				
6a Net gain or (loss) from sale of assets not on line 10		-3,536,631.			STATEMENT 1
b Gross sales price for all assets on line 6a	1,308,623.				
7 Capital gain net income (from Part IV, line 2)			0.	N/A	
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		-30,749.	961.	-30,749.	STATEMENT 5
12 Total. Add lines 1 through 11		-3,175,128.	393,213.	361,503.	
13 Compensation of officers, directors, trustees, etc		74,000.	74,000.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees	STMT 6	2,970.	1,485.	2,970.	0.
b Accounting fees	STMT 7	5,880.	5,880.	5,880.	0.
c Other professional fees	STMT 8	108,546.	108,546.	108,546.	0.
17 Interest					
18 Taxes	STMT 9	13,141.	11,327.	13,141.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 10	15,395.	10,527.	15,395.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		219,932.	211,765.	145,932.	0.
25 Contributions, gifts, grants paid		1,062,000.			1,062,000.
26 Total expenses and disbursements. Add lines 24 and 25		1,281,932.	211,765.	145,932.	1,062,000.
27 Subtract line 26 from line 12		-4,457,060.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			181,448.		
c Adjusted net income (if negative, enter -0-)				215,571.	

SCANNED MAY 17 2012 Revenue

Operating and Administrative Expenses

RECEIVED
MAY 17 2012
RS-OSC
OGDEN, UT

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
Assets	1 Cash - non-interest-bearing	13,393.	5,434.	5,434.
	2 Savings and temporary cash investments	57,937.	104,961.	104,961.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ► 1,703,059.	1,703,059.	1,703,059.	1,703,059.
	Less allowance for doubtful accounts ► 0.	1,733,059.	1,703,059.	1,703,059.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock	8,107,780.	7,882,653.	13,402,880.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	3,842,759.	-396,489.	-396,489.
	14 Land, buildings, and equipment basis ►			
Net Assets or Fund Balances	Less accumulated depreciation ►			
	15 Other assets (describe ► STATEMENT 13)	135,935.	134,121.	134,121.
	16 Total assets (to be completed by all filers)	13,890,863.	9,433,739.	14,953,966.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Liabilities	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ► STATEMENT 14)	0.	-64.	
	23 Total liabilities (add lines 17 through 22)	0.	-64.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	13,890,863.	9,433,803.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	13,890,863.	9,433,803.	
	31 Total liabilities and net assets/fund balances	13,890,863.	9,433,739.	

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	13,890,863.
2 Enter amount from Part I, line 27a	2	-4,457,060.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	9,433,803.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,433,803.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b	SEE ATTACHED STATEMENT				
c					
d					
e					
	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a					
b					
c					
d					
e	1,308,623.		4,853,856.	-3,547,831.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a					
b					
c					
d					
e				-3,547,831.	
2	Capital gain net income or (net capital loss)			2	-3,547,831.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3	-705.

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,281,736.	17,799,887.	.072008
2009	1,073,205.	17,229,136.	.062290
2008	973,000.	19,543,465.	.049786
2007	992,840.	22,692,682.	.043752
2006	863,200.	22,009,376.	.039220

2 Total of line 1, column (d)

2 .267056

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 .053411

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 15,075,377.

5 Multiply line 4 by line 3

5 805,191.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,814.

7 Add lines 5 and 6

7 807,005.

8 Enter qualifying distributions from Part XII, line 4

8 1,062,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	}	1,814.
Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	0.	
3 Add lines 1 and 2		
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6 Credits/Payments		
a 2011 estimated tax payments and 2010 overpayment credited to 2011	1,814.	
b Exempt foreign organizations - tax withheld at source		
c Tax paid with application for extension of time to file (Form 8868)		
d Backup withholding erroneously withheld		
7 Total credits and payments Add lines 6a through 6d		
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	18,841.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► 17,027. Refunded ► 0.		

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes No	1a X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?		
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
c Did the foundation file Form 1120-POL for this year?		
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.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	N/A	1b X
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, col (c), and Part XV.		
8a 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		

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)	<input type="checkbox"/> 11	<input checked="" type="checkbox"/> 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)	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input type="checkbox"/> 13	<input checked="" type="checkbox"/> X
Website address ► N/A			
14	The books are in care of ► MICHAEL BERLIN Located at ► 5348 CARROLL CANYON ROAD, SUITE 200, SAN DIEGO, C ZIP+4 ► 92121-1733	Telephone no ► 858-750-4200	
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	<input type="checkbox"/> 15	<input type="checkbox"/> 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 ►	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No 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.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(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 ►	<input type="checkbox"/> 1b	<input checked="" type="checkbox"/> X
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?	<input type="checkbox"/> 1c	<input checked="" type="checkbox"/> 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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	<input type="checkbox"/> 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)	<input type="checkbox"/> 3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> 4a	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> 4b	<input checked="" type="checkbox"/> 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)?
- (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 No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A
►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

Yes No

6b

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

If "Yes" to 6b, file Form 8870

Yes No

X

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 15		74,000.	0.	0.

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

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

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

►

0

Form 990-PF (2011)

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	1a	13,736,093.
a Average monthly fair market value of securities	1b	167,703.
b Average of monthly cash balances	1c	1,401,155.
c Fair market value of all other assets	1d	15,304,951.
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)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	15,304,951.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	229,574.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	15,075,377.
6 Minimum investment return. Enter 5% of line 5	6	753,769.

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	753,769.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,814.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,814.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	751,955.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	751,955.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	751,955.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	1,062,000.
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1b	0.
b Program-related investments - total from Part IX-B	2	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3 Amounts set aside for specific charitable projects that satisfy the	3b	
a Suitability test (prior IRS approval required)	4	1,062,000.
b Cash distribution test (attach the required schedule)	5	1,814.
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	1,060,186.
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		
6 Adjusted qualifying distributions. Subtract line 5 from line 4		

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				751,955.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only				
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008	20,104.			
d From 2009	265,338.			
e From 2010	399,270.			
f Total of lines 3a through e	684,712.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 1,062,000.			0.	
a Applied to 2010, but not more than line 2a				
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				751,955.
e Remaining amount distributed out of corpus	310,045.			
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:	994,757.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	994,757.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008	20,104.			
c Excess from 2009	265,338.			
d Excess from 2010	399,270.			
e Excess from 2011	310,045.			

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
	(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					
4 Dividends and interest from securities			14	68,634.	
5 Net rental income or (loss) from real estate			14	308,896.	
a Debt-financed property					
b Not debt-financed property			16	14,722.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-30,749.	
8 Gain or (loss) from sales of assets other than inventory			18	-3,547,832.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		-3,186,329.	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 -3,186,329.
(See worksheet in line 13 instructions to verify calculations)					

Relationship of Activities to the Accomplishment of Exempt Purposes

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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

Yes No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

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

**Paid
Preparer
Use Only**

Print/Type preparer's name RAYMOND GALLAGHER	Preparer's signature <i>Raymond Gallagher CPA</i>	Date MAY 10 2012	Check <input type="checkbox"/> if self-employed	PTIN P00647562
Firm's name ► LAVINE, LOFGREN, MORRIS & ENGELBERG LLP			Firm's EIN ► 33-0690020	
Firm's address ► 4180 LA JOLLA VILLAGE DR, STE 300 LA JOLLA, CA 92037			Phone no. (858) 455-1200	

MELVIN GARB FOUNDATION

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED PRIVATE ASSET MANAGEMENT STATEMENT			P		
b INITIATE SYSTEMS, INC.			P		
c SALE OF PARTNERSHIP INTEREST IN GASLAMP PLAZA LTD			P		
d STOCK SALE			P		
e LONG TERM CAPITAL LOSS FROM PARTNERSHIPS					
f SHORT TERM CAPITAL LOSS FROM PARTNERSHIPS					
g					
h					
i					
j					
k					
l					
m					
n					
o					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 814,976.		587,938.	227,038.		
b 135,175.			135,175.		
c 325,000.		4,238,143.	-3,913,143.		
d 33,472.		27,775.	5,697.		
e			-1,893.		
f			-705.		
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")		
(I) F M V as of 12/31/69	(J) Adjusted basis as of 12/31/69	(K) Excess of col (I) over col (J), if any			
a			227,038.		
b			135,175.		
c			-3,913,143.		
d			5,697.		
e			-1,893.		
f			** -705.		
g					
h					
i					
j					
k					
l					
m					
n					
o					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }			2	-3,547,831.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }			3	-705.	

123591
05-01-11

** (SHORT-TERM)

FORM 990-PF

GAIN OR (LOSS) FROM SALE OF ASSETS

STATEMENT 1

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD

SEE ATTACHED PRIVATE ASSET MANAGEMENT
STATEMENT

PURCHASED

				(E) DEPREC.	(F) GAIN OR LOSS
	814,976.	587,938.	0.	0.	227,038.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD

INITIATE SYSTEMS, INC.

PURCHASED

				(E) DEPREC.	(F) GAIN OR LOSS
	135,175.	0.	0.	0.	135,175.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD

SALE OF PARTNERSHIP INTEREST IN GASLAMP PLAZA LTD

PURCHASED

				(E) DEPREC.	(F) GAIN OR LOSS
	325,000.	4,226,943.	0.	0.	-3,901,943.

(A) DESCRIPTION OF PROPERTY	PURCHASED	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
STOCK SALE				

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
33,472.	27,775.	0.	0.	5,697.

(A) DESCRIPTION OF PROPERTY	PURCHASED	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
LONG TERM CAPITAL LOSS FROM PARTNERSHIPS				

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-1,893.

(A) DESCRIPTION OF PROPERTY	PURCHASED	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
SHORT TERM CAPITAL LOSS FROM PARTNERSHIPS				

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
0.	0.	0.	0.	-705.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
--------------------------------------	----

TOTAL TO FORM 990-PF, PART I, LINE 6A	-3,536,631.
---------------------------------------	-------------

FORM 990-PF	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS	STATEMENT	2
-------------	--	-----------	---

SOURCE	AMOUNT
INTEREST FROM PARTNERSHIPS	292.
INTEREST INCOME	68,342.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	68,634.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	308,896.	0.	308,896.
TOTAL TO FM 990-PF, PART I, LN 4	308,896.	0.	308,896.

FORM 990-PF	RENTAL INCOME	STATEMENT	4
-------------	---------------	-----------	---

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
PASSTHROUGH FROM PARTNERSHIPS	1	14,722.
TOTAL TO FORM 990-PF, PART I, LINE 5A		14,722.

FORM 990-PF	OTHER INCOME	STATEMENT	5
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	961.	961.	961.
OTHER INCOME FROM PARTNERSHIPS	-31,710.	0.	-31,710.
TOTAL TO FORM 990-PF, PART I, LINE 11	-30,749.	961.	-30,749.

FORM 990-PF	LEGAL FEES	STATEMENT	6
-------------	------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL SERVICES	2,970.	1,485.	2,970.	0.
TO FM 990-PF, PG 1, LN 16A	2,970.	1,485.	2,970.	0.

FORM 990-PF

ACCOUNTING FEES

STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	5,880.	5,880.	5,880.	0.
TO FORM 990-PF, PG 1, LN 16B	5,880.	5,880.	5,880.	0.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT

8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	108,546.	108,546.	108,546.	0.
TO FORM 990-PF, PG 1, LN 16C	108,546.	108,546.	108,546.	0.

FORM 990-PF

TAXES

STATEMENT

9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	6,741.	6,741.	6,741.	0.
PROPERTY TAXES	4,586.	4,586.	4,586.	0.
FEDERAL INCOME TAXES	1,814.	0.	1,814.	0.
TO FORM 990-PF, PG 1, LN 18	13,141.	11,327.	13,141.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT

10

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REPAIR & MAINTENANCE	4,868.	0.	4,868.	0.
DUES	770.	770.	770.	0.
INSURANCE	3,880.	3,880.	3,880.	0.
MISCELLANEOUS	2,966.	2,966.	2,966.	0.
PORTFOLIO DEDUCTIONS FROM PARTNERSHIP	2,792.	2,792.	2,792.	0.

MELVIN GARB FOUNDATION

93-1067365

PAYROLL EXPENSES	119.	119.	119.	0.
TO FORM 990-PF, PG 1, LN 23	<u>15,395.</u>	<u>10,527.</u>	<u>15,395.</u>	<u>0.</u>

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
-------------	-----------------	--------------

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCK	<u>7,882,653.</u>	<u>13,402,880.</u>
TOTAL TO FORM 990-PF, PART II, LINE 10B	<u>7,882,653.</u>	<u>13,402,880.</u>

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
-------------	-------------------	--------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PARTNERSHIP INTERESTS	COST	<u>-396,489.</u>	<u>-396,489.</u>
TOTAL TO FORM 990-PF, PART II, LINE 13		<u>-396,489.</u>	<u>-396,489.</u>

FORM 990-PF	OTHER ASSETS	STATEMENT 13
-------------	--------------	--------------

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
REMAINDER INTEREST - RESIDENCE	<u>94,585.</u>	<u>94,585.</u>	<u>94,585.</u>
PREPAID TAX - FEDERAL	<u>18,841.</u>	<u>17,027.</u>	<u>17,027.</u>
PREPAID TAX - CALIFORNIA	<u>22,509.</u>	<u>22,509.</u>	<u>22,509.</u>
TO FORM 990-PF, PART II, LINE 15	<u>135,935.</u>	<u>134,121.</u>	<u>134,121.</u>

FORM 990-PF	OTHER LIABILITIES	STATEMENT 14
-------------	-------------------	--------------

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL LIABILITIES	<u>0.</u>	<u>-64.</u>
TOTAL TO FORM 990-PF, PART II, LINE 22	<u>0.</u>	<u>-64.</u>

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEPHEN J. COHEN 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	26,000.	0.	0.
MICHAEL BERLIN 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	26,000.	0.	0.
DAVID J. WINKLER 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	8,000.	0.	0.
HOWARD COHEN 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	6,000.	0.	0.
ESTEE AARONSON 5348 CARROLL CANYON ROAD, SUITE 200 SAN DIEGO, CA 921211733	DIRECTOR 20.00	8,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		74,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MICHAEL BERLIN / STEPHEN J. COHEN
5348 CARROLL CANYON ROAD, SUITE 200
SAN DIEGO, CA 92121-1733

TELEPHONE NUMBER

858-750-4200

FORM AND CONTENT OF APPLICATIONS

GRANT APPLICATION REQUEST FORM SHOULD BE COMPLETED AND SUBMITTED.
APPLICATIONS ARE AVAILABLE BY REQUEST AND REQUIRE INFORMATION ABOUT THE
ORGANIZATION, THE PROPOSAL, THE ORGANIZATION'S BUDGET, A COPY OF 501(C)(3)
LETTER FROM INTERNAL REVENUE SERVICE AND SELECTED OTHER INFORMATION.

ANY SUBMISSION DEADLINES

N/A

RESTRICTIONS AND LIMITATIONS ON AWARDS

N/A

Private Asset Management, Inc.
REALIZED GAINS AND LOSSES
Melvin Garb Foundation
Acct: 00120FTR
6224-3324
From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
10-07-04	02-03-11	100 000	PAYCHEX INC	3,133 95	3,264 14		130 19
10-20-04	02-03-11	261 000	PAYCHEX INC	8,105 42	8,519 41		413 99
10-20-04	02-03-11	1,639 000	PAYCHEX INC	50,899 53	53,499 25		2,599 72
07-14-08	03-21-11	5,000,000	CITIGROUP INC	83,758 95	22,293 97		(61,464 98)
10-30-08	03-21-11	3,000 000	CITIGROUP INC	40,208 95	13,376 39		(26,832.56)
04-17-06	04-01-11	1,500 000	INTERMEC INC	39,764 15	16,126 91		(23,637 24)
04-25-06	04-01-11	500 000	INTERMEC INC	12,983 95	5,375 64		(7,608 31)
05-02-06	04-01-11	500 000	INTERMEC INC	12,904 97	5,375 64		(7,529 33)
05-02-06	04-01-11	500 000	INTERMEC INC	12,904 98	5,375 63		(7,529 35)
05-03-06	04-01-11	478 000	INTERMEC INC	12,576 15	5,139 11		(7,437 04)
05-03-06	04-01-11	22 000	INTERMEC INC	578 82	238 67		(340 15)
05-03-06	04-01-11	200 000	INTERMEC INC	5,261 99	2,169 74		(3,092 25)
05-03-06	04-01-11	178 000	INTERMEC INC	4,683 17	1,931 06		(2,752 11)
05-03-06	04-01-11	22 000	INTERMEC INC	578 82	236 91		(341 91)
05-03-06	04-01-11	100 000	INTERMEC INC	2,630 00	1,076 87		(1,553 13)
05-17-06	04-01-11	100 000	INTERMEC INC	2,672 00	1,076 87		(1,595 13)
05-17-06	04-01-11	178 000	INTERMEC INC	4,756 15	1,916 82		(2,839 33)
05-17-06	04-01-11	22 000	INTERMEC INC	587 84	238 23		(349 61)
05-17-06	04-01-11	278 000	INTERMEC INC	7,428 14	3,010 37		(4,417 77)
05-17-06	04-01-11	300 000	INTERMEC INC	8,015 98	3,239 60		(4,776 38)
05-17-06	04-01-11	122 000	INTERMEC INC	3,259 83	1,313 78		(1,946 05)
07-13-06	04-01-11	178 000	INTERMEC INC	3,770 94	1,916 82		(1,854 12)
07-13-06	04-01-11	200 000	INTERMEC INC	4,237 01	2,171 74		(2,065 27)
07-13-06	04-01-11	200 000	INTERMEC INC	4,237 01	2,169 74		(2,067 27)
07-13-06	04-01-11	200 000	INTERMEC INC	4,237 01	2,165 74		(2,071 27)
07-13-06	04-01-11	200 000	INTERMEC INC	4,237 01	2,153 74		(2,083 27)
07-13-06	04-01-11	200 000	INTERMEC INC	4,237 01	2,153 74		(2,083 27)
07-13-06	04-01-11	100 000	INTERMEC INC	2,118 51	1,085 87		(1,032 64)
07-13-06	04-01-11	100 000	INTERMEC INC	2,118 51	1,085 87		(1,032 64)
07-13-06	04-01-11	100 000	INTERMEC INC	2,118 51	1,085 87		(1,032 64)
07-13-06	04-01-11	100 000	INTERMEC INC	2,118 51	1,085 87		(1,032 64)
07-13-06	04-01-11	100 000	INTERMEC INC	2,118 51	1,084 87		(1,033 64)
07-13-06	04-01-11	100 000	INTERMEC INC	2,118 51	1,084 87		(1,033 64)
07-13-06	04-01-11	100 000	INTERMEC INC	2,118 51	1,084 87		(1,033 64)
07-13-06	04-01-11	100 000	INTERMEC INC	2,118 51	1,083 87		(1,034 64)
07-13-06	04-01-11	22 000	INTERMEC INC	466 07	238 23		(227 84)
12-12-06	04-01-11	78 000	INTERMEC INC	1,726 39	844 64		(881 75)
12-12-06	04-01-11	100 000	INTERMEC INC	2,213.32	1,080 87		(1,132 45)
12-12-06	04-01-11	100 000	INTERMEC INC	2,213 32	1,077 87		(1,135 45)
12-12-06	04-01-11	100 000	INTERMEC INC	2,213 32	1,077 87		(1,135 45)
12-12-06	04-01-11	100 000	INTERMEC INC	2,213 32	1,077 87		(1,135 45)
12-12-06	04-01-11	100 000	INTERMEC INC	2,213 32	1,077 87		(1,135 45)
12-12-06	04-01-11	100 000	INTERMEC INC	2,213 32	1,077 87		(1,135 45)
12-12-06	04-01-11	100 000	INTERMEC INC	2,213 32	1,076 87		(1,136 45)
12-12-06	04-01-11	100 000	INTERMEC INC	2,213 32	1,076 83		(1,136 49)
12-12-06	04-01-11	21 000	INTERMEC INC	464 80	228 04		(236 76)
12-12-06	04-01-11	1 000	INTERMEC INC	22 13	10 80		(11.33)
03-05-96	04-01-11	2,900 000	QUALCOMM INC	6,452 05	159,669 84		153,217 79
03-05-96	04-01-11	1,200 000	QUALCOMM INC	2,669 81	66,070 28		63,400 47
03-05-96	04-01-11	900 000	QUALCOMM INC	2,002 36	49,552 71		47,550 35
03-07-96	04-01-11	300 000	QUALCOMM INC	649 87	16,517 57		15,867 69
03-07-96	04-01-11	900 000	QUALCOMM INC	1,949 62	49,552 71		47,603 08
03-07-96	04-01-11	100 000	QUALCOMM INC	216 62	5,505 95		5,289 32
03-07-96	04-01-11	100 000	QUALCOMM INC	216 62	5,505 88		5,289 25
03-07-96	04-01-11	100 000	QUALCOMM INC	216 62	5,505 86		5,289 23
12-14-04	06-08-11	2,000 000	SYMANTEC CORP	57,405 75	37,250 33		(20,155 42)
04-14-08	08-29-11	2,000 000	NALCO CHEM CO	42,773 15	71,260 65		28,487 50

Information contained herein was obtained from sources believed to be correct. Private Asset Management, Inc. cannot guarantee reportable tax information. Please consult your tax preparer.

Private Asset Management, Inc.
REALIZED GAINS AND LOSSES
Melvin Garb Foundation
Acct: 00120FTR
6224-3324
From 01-01-11 Through 12-31-11

Attachment To Form 990-PF, Part XV, Line 3a

Name and Address	Donee/Recipient Relationship	Purpose of Grant/Contribution	Amount
UCSD Foundation 9500 Gilman Dr La Jolla, CA 92093	None	Research, Teaching, and Public Service	110,000
JCC of San Diego 4126 Executive Drive La Jolla, CA 92037-1348	None	JCC Programs	140,000
San Diego Food Bank 9850 Distribution Ave San Diego, CA 92121	None	Feeding the Hungry	50,000
Jewish Campus Hillel Centers 5742 Montezuma Road San Diego, CA 92115	None	Building Fund Camp, Scholarship	450,000
Jewish Family Services 3715 Fifth Ave San Diego, CA 92103	None	Social Services to Those in Need	50,000
Burn Institute 8825 Aero Drive San Diego, CA 92123-2269	None	Fire Prevention Education, Burn Research & Treatment, Survivor Support	10,000
Monarch School Project 808 West Cedar Street San Diego, CA 92101-2411	None	Education for Homeless Children	25,000
North County Community Services 1557 Grand Avenue, Suite C San Marcos, CA 92078	None	Neighborhood Support Services	25,000
ADL 7851 Mission Center Court, Suite 320 San Diego, CA 92108-1328	None	Fighting Discrimination	65,000
Mama's Kitchen 3960 Home Avenue San Diego, CA 92105	None	Provide Food to People Who Are Affected by AIDS or Cancer	5,000
San Diego Hebrew Homes 211 Saxony Road Encinitas, CA 92024	None	Housing for the Aged	100,000
Aseltine School 4027 Normal Street San Diego, CA 92103	None	Help Meet the Educational Needs of Emotionally Disturbed and Learning Disabled Students	25,000
Calvary Evangelical Lutheran Church 3060 54th St San Diego, CA 92105	None	Calvary Cupboard to Help Those Who Require Assistance with Food, Clothing and Spiritual sustenance	2,000
American Diabetes Association 5060 Shoreham Place, Suite 100 San Diego, California 92122	None	Diabetes Related Research	5,000
			<u>1,062,000</u>

Melvin Garb Foundation
93-1067365
Schedule A
December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
1,000	3M COMPANY	73.51	73,509.95	81.73	81,730.00
12,000	ALCOA INC	16.91	202,914.00	8.65	103,800.00
3,000	AMGEN INC	58.88	176,640.60	64.21	192,630.00
10,000	APPLIED MATERIALS INC	20.76	207,648.70	10.71	107,100.00
40,000	BANK OF AMERICA CORP	17.94	717,781.74	5.56	222,400.00
8,000	BOSTON SCIENTIFIC CORP	15.95	127,610.85	5.34	42,720.00
5,000	BP PLC - ADR	36.68	183,416.40	42.74	213,700.00
12,500	BRISTOL MYERS SQUIBB	24.67	308,410.62	35.24	440,500.00
10,000	CHEVRONTEXACO CORP	31.56	315,616.25	106.40	1,064,000.00
10,000	CISCO SYS INC	20.05	200,521.05	18.08	180,800.00
700	CITIGROUP INC	36.35	25,447.90	26.31	18,417.00
2,000	COLGATE-PALMOTIVE	49.75	99,509.95	92.39	184,780.00
1,500	COMPLETE PRODUCTION SERVICES	28.55	42,818.80	33.56	50,340.00
2,000	COSTCO WHOLESALE CORP	34.65	69,310.00	83.32	166,640.00
15,000	EMC CORP MASS	12.81	192,220.85	21.54	323,100.00
6,000	EDISON INTERNATIONAL	21.58	129,457.00	41.40	248,400.00
15,000	EL PASO CORP	9.58	143,737.40	26.57	398,550.00
300	EL PASO PIPELINE PTNRS LP	32.60	9,780.40	34.62	10,386.00
5,000	EXXON MOBIL CORP	30.41	152,060.00	84.76	423,800.00
25,000	GENERAL ELECTRIC CO	22.79	569,656.76	17.91	447,750.00
5,000	HOME DEPOT INC	29.76	148,797.20	42.04	210,200.00
15,000	INTEL CORP	6.83	102,485.12	24.25	363,750.00
5,000	INTERMEC INC	20.14	100,723.33	6.86	34,300.00
6,000	INTERNATIONAL BUSINESS MACHINES	29.12	174,718.50	183.88	1,103,280.00
4,000	ITRON INC	37.43	149,739.25	35.77	143,080.00
3,000	ITT INDUSTRIES INC	11.67	35,013.27	19.33	57,990.00
25,000	JP MORGAN CHASE & CO	4.29	107,247.22	33.25	831,250.00
2,000	JOHNSON & JOHNSON	50.89	101,778.75	65.58	131,160.00
3,000	MEDTRONIC INC	42.02	126,067.00	38.25	114,750.00
18,920	MERCK & CO INC	34.06	644,391.36	37.70	713,284.00
5,000	MICROSOFT CORP	28.06	140,300.00	25.96	129,800.00
15,000	ORACLE CORPORATION	16.92	253,776.25	25.65	384,750.00
5,000	P G & E CORPORATION	24.06	120,285.00	41.22	206,100.00
3,000	PENN WEST ENERGY TRUST	15.90	47,706.67	19.80	59,400.00
8,000	PENTAIR	31.84	254,753.85	33.29	266,320.00
18,000	PFIZER INC	25.47	458,480.86	21.64	389,520.00
43,500	QUALCOMM INC	2.06	89,818.15	54.70	2,379,450.00
3,000	ROYAL DUTCH SHELL ADR A	48.66	145,992.00	73.09	219,270.00
18,000	SYMANTEC CORP	18.18	327,322.02	15.65	281,700.00
500	TRANSOCEAN INC	47.20	23,598.95	38.39	19,195.00
10,000	VALE	20.24	202,381.30	21.45	214,500.00
300	WALMART STORES INC	48.32	14,496.65	59.76	17,928.00
6,000	XYLEM INC	17.56	105,332.48	25.69	154,140.00
TOTALS			<u>7,823,274.40</u>		<u>13,346,660.00</u>

Melvin Garb Foundation
93-1067365
Schedule B
December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
3,000 000	GUGGENHEIM S&P GLOBAL WTR INDEX	25 19	75,575 36	18 74	56,220 00
			<u>75,575.36</u>		<u>56,220 00</u>