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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

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 2010, or tax year beginning JUL 1, 2010, and ending JUN 30, 2011

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation THE EVELYN TOLL FAMILY FOUNDATION C/O PNC BANK, N.A., 29TH FLOOR		A Employer identification number 23-2896797
Number and street (or P O box number if mail is not delivered to street address) 1600 MARKET STREET	Room/suite	B Telephone number 215-585-4419
City or town, state, and ZIP code PHILADELPHIA, PA 19103-7240		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,118,658.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	29,256.	29,256.	29,256.	Statement 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	12,203.			
	b Gross sales price for all assets on line 6a	169,521.			
	7 Capital gain net income (from Part IV, line 2)		12,203.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total Add lines 1 through 11	41,459.	41,459.	29,256.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 2	417.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 3	5,411.	5,411.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	5,828.	5,411.	0.	0.
	25 Contributions, gifts, grants paid	50,000.			50,000.
26 Total expenses and disbursements Add lines 24 and 25	55,828.	5,411.	0.	50,000.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<14,369.>				
b Net investment income (if negative, enter -0-)		36,048.			
c Adjusted net income (if negative, enter -0-)			29,256.		

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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	
				(a) Book Value	(b) Book Value	(c) Fair-Market Value
Assets	1	Cash - non-interest-bearing			<2.>	<2.>
	2	Savings and temporary cash investments		15,683.	5,263.	5,263.
	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 ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations Stmt 4		215,746.	208,145.	226,670.
	b	Investments - corporate stock Stmt 5		29,347.	29,347.	40,209.
	c	Investments - corporate bonds Stmt 6		96,159.	106,159.	109,371.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 7		531,122.	524,776.	737,147.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		888,057.	873,688.	1,118,658.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		892,196.	892,196.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		<4,139.>	<18,508.>	
	30	Total net assets or fund balances		888,057.	873,688.	
	31	Total liabilities and net assets/fund balances		888,057.	873,688.	

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	888,057.
2	Enter amount from Part I, line 27a	2	<14,369.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	873,688.
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	873,688.

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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 169,521.		157,318.	12,203.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			12,203.

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	12,203.
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	36.

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))
2009	49,700.	950,675.	.052279
2008	57,000.	964,134.	.059120
2007	53,500.	1,158,103.	.046196
2006	56,518.	1,128,399.	.050087
2005	54,209.	1,114,555.	.048637

2 Total of line 1, column (d)	2	.256319
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	.051264
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,096,694.
5 Multiply line 4 by line 3	5	56,221.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	360.
7 Add lines 5 and 6	7	56,581.
8 Enter qualifying distributions from Part XII, line 4	8	50,000.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	721.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	721.
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	721.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	300.	
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	300.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	2.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	423.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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		X
1c Did the foundation file Form 1120-POL for this year?		X
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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		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		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	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 ► PNC BANK, N.A. Telephone no. ► 215-585-4419 Located at ► 1600 MARKET STREET, HAWTHORN, 29TH FL., PHILADELPHIA ZIP+4 ► 19103			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, 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 page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the 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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	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. ►		
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 2010 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 2010)	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 2010?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?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**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

6b

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?

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
EVELYN TOLL 2275 SO. ACEAN BLVD. S201 PALM BEACH, FL 33480	PRESIDENT/DIRECTOR 0.50	0.	0.	0.
BARBARA TOLL 138 PRINCE STREET NEW YORK, NY 10012	VICE PRESIDENT/DIRECTOR 0.50	0.	0.	0.
RICHARD TOLL 450 EAST OCEAN AVENUE LANTANA, FL 33462	VICE PRESIDENT/DIRECTOR 0.50	0.	0.	0.
RICHARD BRAEMER 1735 MARKET STREET, 51ST FL. PHILADELPHIA, PA 19103	SECRETARY/DIRECTOR 0.50	0.	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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	0.
c	Fair market value of all other assets	1c	1,113,395.
d	Total (add lines 1a, b, and c)	1d	1,113,395.
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	1,113,395.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,701.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,096,694.
6	Minimum investment return. Enter 5% of line 5	6	54,835.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	54,835.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	721.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	721.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	54,114.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	54,114.
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	54,114.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	50,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	50,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,000.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				54,114.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				2,766.
f Total of lines 3a through e	2,766.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 50,000.				
a Applied to 2009, 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 2010 distributable amount				50,000.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	2,766.			2,766.
6 Enter the net total of each column as indicated below:				
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 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				1,348.
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 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

3. Complete 3a, b, or c for the alternative test relied upon:
 - a "Assets" alternative test - enter:
 - (1) Value of all assets
 - (2) Value of assets qualifying under section 4942(j)(3)(B)(i)
 - b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed
 - c "Support" alternative test - enter:
 - (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)
 - (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)
 - (3) Largest amount of support from an exempt organization
 - (4) Gross investment income

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
INDEPENDENT CURATORS INTERNATIONAL 799 Broadway, #205 New York, NY 10003	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
ISRAEL CANCER ASSOCIATION USA 525 South Flagler Drive, Suite 202 West Palm	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
NARSAD RESEARCH INSTITUTE 60 Cuttermill Rd Ste 404 Great Neck, NY 11021	NONE	PUBLIC CHARITY	UNRESTRICTED	25,000.
THE DRAWING CENTER 35 Wooster St New York, NY 10013	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
Total				50,000.
b Approved for future payment				
None				
Total				0.

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

[illegible]

- 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 or fiduciary) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date _____

SECRETARY

Title

Print/Type preparer's name

Robert J. Basicckes
CPA

Preparer's signature

Robert J. Baird

Date	
------	--

08/08/11

Check ☒ if
self-employed

PTIN

**Paid
Preparer
Use Only**

Firm's name ► Robert J. Basickes, CPA

Firm's EIN ▶

Firm's address ► 1845 Walnut Street, Suite #2349
Philadelphia, PA 19103

Phone no. **215-568-1900**

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 SCHEDULE ATTACHED	P		
b	SEE SCHEDULE ATTACHED	P		
c				
d				
e				
f	Capital Gains Dividends			
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 3,422.		3,386.	36.
b 165,119.		153,932.	11,187.
c			0.
d			0.
e			0.
f 980.			980.
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			** 36.
b			11,187.
c			** 0.
d			** 0.
e			** 0.
f			980.
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	12,203.
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	36.

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BLACKROCK TREASURY TRUST FUND	2.	0.	2.
CHEVRON CORP.	270.	0.	270.
EXXON MOBILE CORP.	247.	0.	247.
FFCB NC 4.7%	2,350.	0.	2,350.
GOLDMAN SACHS NOTE 5%	200.	0.	200.
MCDONALDS CORP. NC	4,312.	0.	4,312.
MINNEAPOLIS-ST. PAUL METRO AREA GO	276.	0.	276.
NORSK HYDRO ADR	141.	0.	141.
ROYAL DUTCH PETROLEUM PLC - ADR	264.	0.	264.
S&P 500 DEPOSITORY RECEIPTS	2,931.	0.	2,931.
SPDR S&P MIDCAP 400 ETF TRUST	1,380.	0.	1,380.
STATOIL ASA - Spons ADR	472.	0.	472.
TVA, NC 4,375	2,188.	0.	2,188.
US TREASURY INFLATION INDEX BONDS	3,847.	0.	3,847.
VANGUARD EUROPEAN STOCK FUND	1,253.	0.	1,253.
VANGUARD INTEREM-TERM INVESTMENT GRADE	358.	302.	56.
VANGUARD PACIFIC INDEX FUND	746.	0.	746.
VANGUARD SHORT TERM INVESTMENT GRADE FUND	1,444.	0.	1,444.
VANGUARD SMALL CAP FUND	1,849.	0.	1,849.
VANGUARD TOTAL BOND MARKET INDEX	5,706.	678.	5,028.
Total to Fm 990-PF, Part I, ln 4	30,236.	980.	29,256.

Form 990-PF Taxes Statement 2

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID ON DIVIDEND INCOME	168.	0.	0.	0.
FEDERAL INCOME TAXES	249.	0.	0.	0.
To Form 990-PF, Pg 1, ln 18	417.	0.	0.	0.

Form 990-PF	Other Expenses	Statement	3
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MANAGEMENT FEES	5,411.	5,411.	0.	0.
To Form 990-PF, Pg 1, ln 23	5,411.	5,411.	0.	0.

Form 990-PF	U.S. and State/City Government Obligations	Statement	4
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US GOVERNMENT BONDS	X		158,145.	175,973.
TAXABLE MUNICIPAL BONDS		X	50,000.	50,697.
Total U.S. Government Obligations			158,145.	175,973.
Total State and Municipal Government Obligations			50,000.	50,697.
Total to Form 990-PF, Part II, line 10a			208,145.	226,670.

Form 990-PF	Corporate Stock	Statement	5
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Description	Book Value	Fair Market Value
CORPORATE STOCKS	29,347.	40,209.
Total to Form 990-PF, Part II, line 10b	29,347.	40,209.

Form 990-PF	Corporate Bonds	Statement	6
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Description	Book Value	Fair Market Value
CORPORATE BONDS	106,159.	109,371.
Total to Form 990-PF, Part II, line 10c	106,159.	109,371.

Form 990-PF	Other Investments	Statement	7
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Description	Valuation Method	Book Value	Fair Market Value
MUTUAL FUNDS	FMV	524,776.	737,147.
Total to Form 990-PF, Part II, line 13		524,776.	737,147.

Veritable LP
REALIZED GAINS AND LOSSES
Evelyn Toll Foundation
PNC
12-35-044-1068201
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss		Days to Long
							Short Term	Long Term	
06-08-09	11-03-10	56,460	US Treasury Inflation Indexed Note NC 2 000 % Due 07-15-14	57,964	-403	61,753		4,192	
06-30-09	11-03-10	98	US Treasury Inflation Indexed Note NC 2 000 % Due 07-15-14	98	0	108		9	
09-30-09	11-03-10	568	US Treasury Inflation Indexed Note NC 2 000 % Due 07-15-14	568	0	621		53	
12-31-09	11-03-10	214	US Treasury Inflation Indexed Note NC 2 000 % Due 07-15-14	214	0	234	20		59
03-31-10	11-03-10	131	US Treasury Inflation Indexed Note NC 2 000 % Due 07-15-14	131	0	143	12		149
06-30-10	11-03-10	353	US Treasury Inflation Indexed Note NC 2 000 % Due 07-15-14	353	0	387	33		240
09-30-10	11-03-10	3	US Treasury Inflation Indexed Note NC 2 000 % Due 07-15-14	3	0	4	0		332
11-03-10	11-03-10	83	US Treasury Inflation Indexed Note NC 2 000 % Due 07-15-14	83	0	91	8		366
08-31-10	05-03-11	40	Vanguard Total Bond Market Index - Sig	437		427	-10		121
10-31-10	05-03-11	40	Vanguard Total Bond Market Index - Sig	434		425	-9		182
09-30-10	05-03-11	39	Vanguard Total Bond Market Index - Sig	425		416	-8		151
11-30-10	05-03-11	39	Vanguard Total Bond Market Index - Sig	419		414	-5		212
07-31-10	05-03-11	41	Vanguard Total Bond Market Index - Sig	445		440	-5		90
06-30-10	05-03-11	41	Vanguard Total Bond Market Index - Sig	442		440	-2		59
04-30-10	05-03-11	44	Vanguard Total Bond Market Index - Sig	459		466			7
03-31-09	05-03-11	12	Vanguard Total Bond Market Index - Sig	116		123			7
04-30-09	05-03-11	63	Vanguard Total Bond Market Index - Sig	633		669			36
06-30-04	05-03-11	49	Vanguard Total Bond Market Index - Sig	498		527			29

Veritable LP
REALIZED GAINS AND LOSSES

Evelyn Toll Foundation

PNC

12-35-044-1068201

From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss		Days to Long
							Short Term	Long Term	
02-01-01	05-03-11	44	Vanguard Total Bond Market Index - Sig	445		471			26
11-30-06	05-03-11	62	Vanguard Total Bond Market Index - Sig	628		665			37
05-31-04	05-03-11	50	Vanguard Total Bond Market Index - Sig	502		532			30
05-31-08	05-03-11	67	Vanguard Total Bond Market Index - Sig	670		710			40
01-31-09	05-03-11	67	Vanguard Total Bond Market Index - Sig	676		716			40
12-31-05	05-03-11	57	Vanguard Total Bond Market Index - Sig	573		608			35
02-28-07	05-03-11	61	Vanguard Total Bond Market Index - Sig	614		652			38
05-31-01	05-03-11	62	Vanguard Total Bond Market Index - Sig	624		663			39
06-30-01	05-03-11	62	Vanguard Total Bond Market Index - Sig	617		656			39
10-31-07	05-03-11	68	Vanguard Total Bond Market Index - Sig	682		725			44
06-30-08	05-03-11	66	Vanguard Total Bond Market Index - Sig	664		707			42
04-30-01	05-03-11	61	Vanguard Total Bond Market Index - Sig	615		655			40
04-30-07	05-03-11	64	Vanguard Total Bond Market Index - Sig	645		687			42
08-31-08	05-03-11	68	Vanguard Total Bond Market Index - Sig	679		723			44
01-31-06	05-03-11	58	Vanguard Total Bond Market Index - Sig	577		615			38
02-28-06	05-03-11	55	Vanguard Total Bond Market Index - Sig	554		591			37
10-31-06	05-03-11	64	Vanguard Total Bond Market Index - Sig	636		678			42
03-31-07	05-03-11	66	Vanguard Total Bond Market Index - Sig	659		702			43
03-31-02	05-03-11	61	Vanguard Total Bond Market Index - Sig	612		653			41
04-02-02	05-03-11	5	Vanguard Total Bond Market Index - Sig	49		52			3
04-02-02	05-03-11	2	Vanguard Total Bond Market Index - Sig	25		26			2
04-09-02	05-03-11	6	Vanguard Total Bond Market Index - Sig	61		65			4

Veritable LP
REALIZED GAINS AND LOSSES
Evelyn Toll Foundation
PNC
12-35-044-1068201
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss		Days to Long
							Short Term	Long Term	
11-30-05	05-03-11	55	Vanguard Total Bond Market Index - Sig	552		589			37
10-31-05	05-03-11	56	Vanguard Total Bond Market Index - Sig	555		593			38
12-31-06	05-03-11	65	Vanguard Total Bond Market Index - Sig	647		691			44
07-31-08	05-03-11	68	Vanguard Total Bond Market Index - Sig	678		725			46
02-28-09	05-03-11	65	Vanguard Total Bond Market Index - Sig	649		693			44
09-30-06	05-03-11	62	Vanguard Total Bond Market Index - Sig	618		661			43
09-30-07	05-03-11	67	Vanguard Total Bond Market Index - Sig	666		712			46
01-12-01	05-03-11	322	Vanguard Total Bond Market Index - Sig	3,210		3,435			225
05-31-10	06-27-11	44	Vanguard Total Bond Market Index - Sig	462		470			9
01-12-01	06-27-11	6,699	Vanguard Total Bond Market Index - Sig	66,790		72,150			5,359
12-31-00	06-27-11	25	Vanguard Total Bond Market Index - Sig	245		265			20
08-31-07	06-27-11	68	Vanguard Total Bond Market Index - Sig	674		730			56
08-31-06	06-27-11	63	Vanguard Total Bond Market Index - Sig	625		678			52
01-31-07	06-27-11	65	Vanguard Total Bond Market Index - Sig	646		700			54
05-31-07	06-27-11	67	Vanguard Total Bond Market Index - Sig	664		722			58
11-30-08	06-27-11	68	Vanguard Total Bond Market Index - Sig	669		728			59
03-31-06	06-27-11	60	Vanguard Total Bond Market Index - Sig	595		649			54
09-30-08	06-27-11	68	Vanguard Total Bond Market Index - Sig	673		734			61
07-31-07	06-27-11	68	Vanguard Total Bond Market Index - Sig	672		734			62
11-30-00	06-27-11	24	Vanguard Total Bond Market Index - Sig	236		259			22
07-31-06	06-27-11	63	Vanguard Total Bond Market Index - Sig	620		679			60

Veritable LP
REALIZED GAINS AND LOSSES
Evelyn Toll Foundation
PNC
12-35-044-1068201
From 07-01-10 Through 06-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Amort. or Accretion	Proceeds	Gain Or Loss		Days to Long
							Short Term	Long Term	
06-30-07	06-27-11	65	Vanguard Total Bond Market Index - Sig	640		702			62
TOTAL GAINS							74	11,590	
TOTAL LOSSES							-38	0	
				157,318	-403	168,541	36	11,590	
TOTAL REALIZED GAIN/LOSS 11,626									
CAPITAL GAIN DISTRIBUTIONS									
	12-28-10		Vanguard Total Bond Market Index - Sig						447
	12-28-10		Vanguard Total Bond Market Index - Sig				231		
	12-31-10		Vanguard Short Term Investment Grade Fund						28
	03-23-11		Vanguard Short Term Investment Grade Fund						138
	03-23-11		Vanguard Short Term Investment Grade Fund				48		
TOTAL DISTRIBUTIONS							278	614	
							314	12,204	
TOTAL GAIN/LOSS 12,518									