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

2010

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

08/31, 2011

For calendar year 2010, or tax year beginning

09/01, 2010, and ending

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

A Employer identification number

TUFT FAMILY FOUNDATION

13-3437888

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

P.O. BOX 73
BOWLING GREEN STATION

Room/suite

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code

(518) 218-3700

NEW YORK, NY 10274-0073

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end
of year (from Part II, col (c), line
16) ► \$ 11,476,203.J Accounting method. Cash Accrual Other (specify) (Part I, column (d) must be on cash basis)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 page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	49.	49.	0.	ATCH 1
4 Dividends and interest from securities	631,922.	631,367.	0.	ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,352,929.			
b Gross sales price for all assets on line 6a	2,051,582.			
7 Capital gain net income (from Part IV, line 2)		989,677.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	-12,229.	-11,746.	0.	ATCH 3
12 Total. Add lines 1 through 11	1,972,671.	1,609,347.	0.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	250.	0.	0.	0.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	25,708.	23,398.	0.	875.
24 Total operating and administrative expenses.	25,958.	23,398.	0.	875.
Add lines 13 through 23				
25 Contributions, gifts, grants paid	919,068.			919,068.
26 Total expenses and disbursements Add lines 24 and 25	945,026.	23,398.	0.	919,943.
27 Subtract line 26 from line 12	1,027,645.			
a Excess of revenue over expenses and disbursements				
b Net investment income (If negative, enter -0-)		1,585,949.		
c Adjusted net income (If negative, enter -0-)			0.	

For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA ** ATCH 4

Form 990-PF (2010)

0E14101000

V 10-8.3

PAGE 1

ENVIRONMENTAL DATE JULY 2012

SCANNED JULY 8 2012

G14

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	31,062.	0.	0.
	2	Savings and temporary cash investments	8,015.	258,997.	258,997.
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATTACH 6	1,156,704.	1,017,628.	2,407,634.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATTACH 7	6,966,842.	7,913,644.	8,809,572.
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation ► (attach schedule)			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,162,623.	9,190,269.	11,476,203.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	8,162,623.	9,190,269.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	Total net assets or fund balances (see page 17 of the instructions)	8,162,623.	9,190,269.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,162,623.	9,190,269.	

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	8,162,623.
2	Enter amount from Part I, line 27a	2	1,027,645.
3	Other increases not included in line 2 (itemize) ► ATTACHMENT 8	3	1.
4	Add lines 1, 2, and 3	4	9,190,269.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,190,269.

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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 SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	1,352,929.	
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8. }		3	NONE	

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	407,798.	11,746,745.	0.034716
2008	1,127,109.	10,808,375.	0.104281
2007	1,167,496.	14,255,736.	0.081897
2006	836,438.	14,785,692.	0.056571
2005	1,050,183.	12,683,062.	0.082802
2 Total of line 1, column (d)			0.360267
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.072053
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			12,482,761.
5 Multiply line 4 by line 3			899,420.
6 Enter 1% of net investment income (1% of Part I, line 27b)			15,859.
7 Add lines 5 and 6			915,279.
8 Enter qualifying distributions from Part XII, line 4			919,943.
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 on page 18			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the 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 ruling 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)	1	15,859.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -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	6a 2010 estimated tax payments and 2009 overpayment credited to 2010	6b Exempt foreign organizations-tax withheld at source	6c Tax paid with application for extension of time to file (Form 8868)	6d Backup withholding erroneously withheld
6	Credits/Payments					
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					
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	10 23,230. Refunded ► 11	7 39,089.	8	9	10 23,230. Refunded ► 11
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ► 23,230. Refunded ►					

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
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	X	
1c	<i>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</i>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	X	
3	<i>If "Yes," attach a detailed description of the activities</i>		
4a	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	
4b	<i>If "Yes," attach the statement required by General Instruction T</i>	X	
5	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
6	<i>If "Yes," has it filed a tax return on Form 990-T for this year?</i>		
7	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		
8a	<i>If "Yes," attach the statement required by General Instruction T</i>		
8b	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		
9	<i>• By language in the governing instrument, or</i>		
10	<i>• 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?</i>	X	
7	<i>• 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?</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► NY,		
8b	<i>• 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</i>	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 on page 27)? If "Yes," complete Part XIV		
10	<i>If "Yes," attach a schedule listing their names and addresses</i>	X	

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	AYCO TAX DEPARTMENT Located at ► P.O. BOX 15014 ALBANY, NY	Telephone no ► 518-218-3700 ZIP + 4 ► 12212-5014
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <input type="checkbox"/> 15	
16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-221. If "Yes," enter the name of the foreign country ►		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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)?		N/A
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		N/A
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 page 22 of the instructions)		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)		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 page 22 of the instructions)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	5b	N/A	
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	N/A		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b	X	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
If "Yes" to 6b, file Form 8870						
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b	N/A	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?					

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 page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 9		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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		0.	0.	0.

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0.

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc

Expenses

1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	0.
2 REVENUE CODE SECTION 501(C) (3) .	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the 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	0.
2 N/A	0.
All other program-related investments. See page 24 of the instructions	
3 N/A	0.

Total. Add lines 1 through 3 ►

0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,164,948.
b	Average of monthly cash balances	1b	86,241.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	9,421,665.
d	Total (add lines 1a, b, and c)	1d	12,672,854.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	12,672,854.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	190,093.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	12,482,761.
6	Minimum investment return. Enter 5% of line 5	6	624,138.

Part XI Distributable Amount (see page 25 of the 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	624,138.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	15,859.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	15,859.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	608,279.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	608,279.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	608,279.

Part XII Qualifying Distributions (see page 25 of the 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	919,943.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	919,943.
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 page 26 of the instructions)	5	15,859.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	904,084.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				608,279.
2 Undistributed income, if any, as of the end of 2010			NONE	
a Enter amount for 2009 only				
b Total for prior years 20____,20____,20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005	446,634.			
b From 2006	121,923.			
c From 2007	480,373.			
d From 2008	607,568.			
e From 2009	0.			
f Total of lines 3a through e	1,656,498.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 919,943.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				608,279.
e Remaining amount distributed out of corpus	311,664.			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,968,162.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	446,634.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,521,528.			
10 Analysis of line 9				
a Excess from 2006	121,923.			
b Excess from 2007	480,373.			
c Excess from 2008	607,568.			
d Excess from 2009	0.			
e Excess from 2010	311,664.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling				►	
1 b	Check box to indicate whether the foundation is a private operating foundation described in section					4942(j)(3) or 4942(j)(5)
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					(e) Total
	Tax year	Prior 3 years				
	(a) 2010	(b) 2009	(c) 2008	(d) 2007		
2 b	85% of line 2a					
2 c	Qualifying distributions from Part XII line 4 for each year listed					
2 d	Amounts included in line 2c not used directly for active conduct of exempt activities					
2 e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
3 a	"Assets" alternative test enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
3 b	"Endowment" alternative test enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
3 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)(ii)					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the 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))

THOMAS E. TUFT; P.O. BOX 73, BOWLING GREEN STATION, NY, NY 10274-0073

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

N/A

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE ATTACHED				919,068.
Total			► 3a	919,068.
b Approved for future payment NONE				0.
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	49.	
4 Dividends and interest from securities	523000	555.	14	631,367.	
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	523000	363,252.	18	989,677.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue	a				
b	ATTACHMENT 10				
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		363,324.		1,609,347.	
13 Total Add lines 12, columns (b), (d), and (e)					1-972-671

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

Part VI-B Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

7/9/12

TRUSTEE

Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	PTIN
	WILLIAM RABETZ		7/9/12	Check <input type="checkbox"/> if self-employed P00963994
	Firm's name ► BCRS ASSOCIATES, LLC	Firm's EIN ► 13-4078147		
Firm's address ► 77 WATER STREET, 9TH FLOOR NEW YORK, NY	10005	Phone no 212-440-0800		

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

2010

Name of estate or trust

TUFT FAMILY FOUNDATION

Employer identification number

13-3437888

Note: Form 5227 filers need to complete only Parts I and II**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	170,242.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ► 5 170,242.		

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

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

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,182,687.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ► 12 1,182,687.		

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

Schedule D (Form 1041) 2010

Part III	Summary of Parts I and II	(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		170,242.
14	Net long-term gain or (loss):			
a	Total for year	14a		1,182,687.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ►	15		1,352,929.

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

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

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover

Part V	Tax Computation Using Maximum Capital Gains Rates
---------------	--

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

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

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

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ►	21		
22	Subtract line 21 from line 20 If zero or less, enter -0-	22		
23	Subtract line 22 from line 17 If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24?			
	<input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box.	25		
	<input type="checkbox"/> No. Enter the amount from line 23	26		
26	Subtract line 25 from line 24	26		
27	Are the amounts on lines 22 and 26 the same?			
	<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	27		
	<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	28		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2010

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

Name of estate or trust

Employer identification number
13-3437888

TUFT FAMILY FOUNDATION

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

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 170,242.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.
JSA
05-1221-1,000

Schedule D-1 (Form 1041) 2010

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

Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE REALIZED G(L) REPORT ATTACHED		08/01/2011	1,000,000.	490,714.	509,286.
LTCG THRU GLENHILL CONC FUND			562,240.		562,240.
LTCG THRU GLENHILL CONC FUND - UBTI			304,345.		304,345.
LTC(L) THRU GS MEZZ PTRS III				207,939.	-207,939.
LTCG THRU GS DISTRESSED OPPS FD			8,349.		8,349.
LTCG THRU GS VINTAGE FUND II			6,406.		6,406.

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 1,182,687.

Schedule D-1 (Form 1041) 2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,000,000.		SEE REALIZED G(L) REPORT ATTACHED 490,714.				VAR 509,286.	08/01/2011	
108,824.		STCG THRU GLENHILL CONC FUND				108,824.		
58,907.		STCG THRU GLENHILL CONC FUND - UBTI				58,907.		
562,240.		LTCG THRU GLENHILL CONC FUND				562,240.		
304,345.		LTCG THRU GLENHILL CONC FUND - UBTI				304,345.		
		LTC(L) THRU GS MEZZ PTRS III 207,939.				-207,939.		
2,511.		STCG THRU GS DISTRESSED OPPS FD				2,511.		
8,349.		LTCG THRU GS DISTRESSED OPPS FD				8,349.		
6,406.		LTCG THRU GS VINTAGE FUND II				6,406.		
TOTAL GAIN(LOSS)						<u>1,352,929.</u>		

TUFT FAMILY FOUNDATION

13-3437888

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON CHECKING	49.	49.	0.
TOTAL	<u>49.</u>	<u>49.</u>	<u>0.</u>

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

ATTACHMENT 2

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS THRU BROKERAGE	42,928.	42,928.	0.
DIST THRU GS DISTRESSED OPPS EMP FUND	49,500.	49,500.	0.
DIST THRU GS VINTAGE FUND II	2,100.	2,100.	0.
INTEREST THRU GLENHILL CONCENTRATED FUND	2,248.	2,248.	0.
INT THRU GLENHILL CONCENTRATED - UBTI	465.	0.	0.
INT THRU GS MEZZ PTRS III	115,656.	115,656.	0.
INT THRU GS VINTAGE FUND II	111.	111.	0.
INT THRU GS DISTRESSED OPPS EMP FUND	2,606.	2,606.	0.
DIVS THRU GLENHILL CONCENTRATED FUND	438.	438.	0.
DIVS THRU GLENHILL CONCENTRATED - UBTI	90.	0.	0.
DIVS THRU GS MEZZ PTRS III	133.	133.	0.
DIVS THRU GS DISTRESSED OPPS EMP FUND	1,958.	1,958.	0.
ORD INCOME THRU GS MEZZ PTRS 2006	248,689.	248,689.	0.
ORD INCOME THRU GS MEZZ PTRS V	165,000.	165,000.	0.
TOTAL	631,922.	631,367.	0.

FORM 990PF, PART I - OTHER INCOMEATTACHMENT 3

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
THRU GLENHILL CONCENTRATED FUND:			
-SECTION 988 G(L)	-2,339.	-2,339.	0.
-SECTION 988 G(L) - UBTI	-483.	0.	0.
THRU GS MEZZ PARTNERS III:			
-ORDINARY INCOME	413.	413.	0.
-SEC 988 GAIN/LOSS	-17,793.	-17,793.	0.
THRU GS DISTRESSED OPPORTUNITIES FUND:			
-ORDINARY INCOME	7,571.	7,571.	0.
-RENTAL REAL ESTATE	-635.	-635.	0.
-SEC 988 GAIN/LOSS	993.	993.	0.
-ROYALTIES	44.	44.	0.
TOTALS	<u><u>-12,229.</u></u>	<u><u>-11,746.</u></u>	<u><u>0.</u></u>

FORM 990PF, PART I - TAXESATTACHMENT 4

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
NYS CORPORATION TAX PAID: -BAL DUE W/ EXT FYE 8/31/2010	250.	0.	0.	0.
TOTALS	<u>250.</u>	<u>0.</u>	<u>0.</u>	<u>0.</u>

FORM 990PF, PART I - OTHER EXPENSESATTACHMENT 5

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
CHARITABLE EXPENSE				
NEW YORK STATE FILING FEE	750.	0.	0.	750.
PUBLICATION NOTICE FEE	125.	0.	0.	125.
THRU GLENHILL CONC FUND:				
-PORTFOLIO DEDUCTIONS	3,894.	3,894.	0.	0.
-PORTFOLIO DEDUCTIONS (UBTI)	805.	0.	0.	0.
-INTEREST EXPENSE	2,934.	2,934.	0.	0.
-INTEREST EXPENSE (UBTI)	606.	0.	0.	0.
-FOREIGN TAX PAID	114.	114.	0.	0.
-FOREIGN TAX PAID (UBTI)	24.	0.	0.	0.
THRU GS MEZZ PARTNERS III:				
-PORTFOLIO DEDUCTIONS	2,945.	2,945.	0.	0.
-INTEREST EXPENSE	4,029.	4,029.	0.	0.
THRU GS DISTRESSED OPPS FUND:				
-PORTFOLIO DEDUCTIONS	9,023.	9,023.	0.	0.
-INTEREST EXPENSE	459.	459.	0.	0.
TOTALS	<u>25,708.</u>	<u>23,398.</u>	<u>0.</u>	<u>875.</u>

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION ATTACHED	1,156,704.	1,017,628.	2,407,634.
TOTALS	<u><u>1,156,704.</u></u>	<u><u>1,017,628.</u></u>	<u><u>2,407,634.</u></u>

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
KARSCH CAPITAL LTD	1,000,000.	509,286.	998,941.
GLENHILL CONCENTRATED LONG FD	973,463.	1,699,821.	2,634,504.
GS MEZZANINE PARTNERS III	997,554.	632,584.	213,834.
GS VINTAGE FUND II OFFSHORE	151,300.	142,944.	177,987.
GS DISTRESSED OPS EMP FUND	92,097.	106,012.	198,194.
EMINENCE FUND	1,000,000.	1,000,000.	1,134,702.
IRX THERAPEUTICS	646,535.	646,535.	646,535.
GS MEZZANINE PARTNERS 2006 PCP	655,893.	726,462.	380,360.
KCM ALPHA ONLY FUND LTD	1,000,000.	2,000,000.	2,082,215.
GS MEZZANINE V EMPLOYEE FUND	450,000.	450,000.	342,300.
 TOTALS	 <u>6,966,842.</u>	 <u>7,913,644.</u>	 <u>8,809,572.</u>

TUFT FAMILY FOUNDATION

13-3437888

ATTACHMENT 8

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

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ROUNDING	1.
TOTAL	<u>1.</u>

TUFT FAMILY FOUNDATION

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

13-3437888

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS	EXPENSE ACCT
			TO EMPLOYEE	AND OTHER BENEFIT PLANS ALLOWANCES
THOMAS E. TUFT P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0.	0.	0.
DIANE H. TUFT P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0.	0.	0.
LEWIS M. EISENBERG P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE/PART-TIME	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

ATTACHMENT 10

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
THRU GLENHILL CONCENTRATED FUND:					
-SECTION 988 G (L)	523000	-483.	01		-2,339.
THRU GS MEZZ PARTNERS III:					
-ORDINARY INCOME			01		413.
-SECTION 988 G (L)			01		-17,793.
THRU GS DISTRESSED OPPORTUNITIES FUND:					
-ORDINARY INCOME			01		7,571.
-RENTAL REAL ESTATE			01		-635.
-SECTION 988 G (L)			01		993.
-ROYALTIES			01		44.
					<u>-11,746.</u>
TOTALS					<u>-483.</u>

THE TUFT FAMILY FOUNDATION
CHARITABLE CONTRIBUTION
FYE 8/31/2011
EIN: 13-3437888

Date	Payee	City, State	Amount
9/2/2010	Albert Einstein College of Medicine	Bronx, NY	\$ 2,500
9/14/2010	Jewish Center of the Hamptons	Bridgehampton, NY	1,600
9/20/2010	American Friends of Hebrew University	New York, NY	5,000
9/28/2010	Whitney Museum of American Art	New York, NY	82,500
9/30/2010	Cancer Research Institute	New York, NY	1,000
10/12/2010	Mount Sinai Hospital	New York, NY	1,000
10/21/2010	Aperture Foundation	New York, NY	1,500
10/28/2010	Lymphatic Research Foundation	Glen Cove, NY	2,000
10/29/2010	Film Society of Lincoln Center	New York, NY	5,000
11/1/2010	Perlman Music Program	New York, NY	4,000
11/10/2010	FINCA International	Washington, DC	25,000
11/10/2010	Cystic Fibrosis Foundation	Bethesda, MD	5,000
11/29/2010	International Center of Photography	New York, NY	7,500
11/30/2010	The Doe Fund	New York, NY	1,000
12/14/2010	Naples Children & Education Foundation	Naples, FL	7,500
12/15/2010	Roundabout Theatre Company	New York, NY	100,000
12/22/2010	Rusty Staub Foundation	New York, NY	73,886
12/24/2010	American Friends of the Israel Philharmonic Orchestra	New York, NY	200
1/13/2011	UJA Federation of New York	New York, NY	18,000
1/14/2011	Roundabout Theatre Company	New York, NY	500
1/18/2011	Armitage Gone! Dance	New York, NY	1,000
1/27/2011	Mount Sinai Hospital	New York, NY	5,000
2/16/2011	Henry Street Settlement	New York, NY	1,000
2/16/2011	Food Allergy Initiative	New York, NY	2,000
2/17/2011	Cancer Research Institute	New York, NY	15,000
2/18/2011	The Jewish Museum	New York, NY	500
2/22/2011	92nd Street Y Nursery School	New York, NY	250
2/23/2011	Crohn's & Colitis Foundation of America (CCFA)	New York, NY	1,200
3/2/2011	Harlem Village Academies	New York, NY	25,000
3/17/2011	Mount Sinai Hospital	New York, NY	26,600
3/18/2011	Student Sponsor Partners	New York, NY	10,000
4/1/2011	Robin Hood Foundation	New York, NY	10,000
4/1/2011	Perlman Music Program	New York, NY	9,250
4/4/2011	Lincoln Center for the Performing Arts	New York, NY	2,000
4/5/2011	Children's Hospital of Philadelphia - Daniel P. Sullivan Fund	Philadelphia, PA	5,000
4/6/2011	Carnegie Hall Society	New York, NY	2,500
4/18/2011	World Bicycle Relief	Chicago, IL	2,500
4/19/2011	University Settlement Society of New York	New York, NY	1,500
4/27/2011	UJA Federation of New York	New York, NY	18,000

THE TUFT FAMILY FOUNDATION
 CHARITABLE CONTRIBUTION
 FYE 8/31/2011
 EIN: 13-3437888

Date	Payee	City, State	Amount
5/6/2011	International Center of Photography	New York, NY	10,000
5/24/2011	American Jewish Committee	New York, NY	500
5/25/2011	Robin Hood Foundation	New York, NY	25,000
6/16/2011	UJA Federation of New York	New York, NY	3,000
6/29/2011	Whitney Museum of American Art	New York, NY	124,587
7/1/2011	National Down Syndrome Society	New York, NY	5,000
7/1/2011	Encompass Theatre	Brooklyn, NY	200
7/7/2011	Cancer Research Institute	New York, NY	25,000
7/13/2011	Whitney Museum of American Art	New York, NY	50,000
7/19/2011	Temple Israel	New York, NY	5,295
7/22/2011	Boys & Girls Harbor	New York, NY	25,000
7/29/2011	Mount Sinai Medical Center	New York, NY	10,000
8/1/2011	Bachmann-Strauss Dystonia & Parkinson Foundation	New York, NY	10,000
8/12/2011	International Center of Photography	New York, NY	132,500
8/15/2011	S L E. Lupus Foundation	New York, NY	5,000
8/17/2011	PMC Jimmy Fund	Needham, MA	5,000
TOTAL CONTRIBUTIONS PAID *			<u>\$919,068</u>

**ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND
 OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED
 UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE*

Tufts Family Foundation
From 01-Sep-2010 To 31-Aug-2011

Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
KARSCH CAPITAL LTD, CLASS B	VARIOUS	1-Aug-11	4,799.193904	1,000,000.00	490,713.98	509,286.02	Long-Term
TOTAL				1,000,000.00	490,713.98	509,286.02	



Statement Detail
TUFT FAMILY FOUNDATION
Holdings

Period Ended August 31, 2011

The alternative investment(s) described below may not be owned by the account holder(s) for this brokerage account. Instead, the investments may be owned by one of the account holders or a related party to the account holder(s).

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Accrued Income	Market Value / Original Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GS FINANCIAL SQUARE MONEY MARKET FUND - FST SHARES Moody's Aaa	74,044.130	1.0000	74,044.13	1.00000	74,044.13	0.00	0.1200	88.85

PUBLIC EQUITY

	Quantity	Market Price	Accrued Income	Market Value / Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
BANK OF AMERICA CORP CMN (BAC)	5,362.00	8.1700	43.807.54	8.8768	47.597.46	(3,789.92)	0.4896	214.48
GOLDMAN SACHS GROUP, INC (THE) CMN (GS)	14,200.00	116.2200	1,650.324.00	16.7885	238.396.70	1,411.927.30	1.2046	19,880.00
HEWLETT-PACKARD CO CMN (HPQ)	2,000.00	26.0300	52.060.00	20.4964	40.872.87	11,187.13	1.8440	950.00
INTEL CORPORATION CMN (INTC)	14,000.00	20.1300	281.820.00	11.9571	167.400.00	114.420.00	4.1729	11,760.00
Pfizer Inc CMN (PFE)	16,100.00	18.9800	305.578.00	27.9079	449.317.00	(143.739.00)	4.2150	12,880.00
TOTAL US STOCKS			2,333,589.54	943,584.03	1,390,005.51	1,9581	45,694.48	
TOTAL PORTFOLIO			2,407,633.67		1,017,628.16	1,390,005.51		

LONG POSITION

- 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 due date for filing your return. See Instructions.	Name of exempt organization or other filer, see instructions TUFT FAMILY FOUNDATION	Employer identification number (EIN) or <input checked="" type="checkbox"/> 13-3437888
	Number, street, and room or suite no. If a P.O. box, see instructions c/o BCRS ASSOCIATES, LLC; 77 WATER STREET - 9TH FLOOR	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10005	

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 1041-A	
Form 990-BL	02	Form 4720	08
Form 990-EZ	01	Form 5227	09
Form 990-PF	04	Form 6069	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	11
Form 990-T (trust other than above)	06		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 the care of ► **BCRS ASSOCIATES, LLC**

Telephone No. ► **212-440-0811** FAX No. ► **N/A**

- 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 **JULY 16**, 20 **12** .

5 For calendar year _____, or other tax year beginning **SEPTEMBER 1**, 20 **10**, and ending **AUGUST 31**, 20 **11** .

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 **ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.**

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	\$ 30,880.00
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	\$ 42,640.00
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	\$ 0.00

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 ► **CPA**

Date ► **04/16/2012**

Form 8868 (Rev. 1-2012)

**Application for Extension of Time To File an
 Exempt Organization Return**

OMB No 1545-1709

► 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.

Type or print	Name of exempt organization TUFT FAMILY FOUNDATION	Employer identification number 13-3437888
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10005	

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	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 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 ► **BCRS ASSOCIATES, LLC**

Telephone No. ► **212-440-0811**

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 APRIL 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 - calendar year 20 _____ or
 - tax year beginning SEPTEMBER 1, 2010, and ending AUGUST 31, 2011.
- 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	\$ 30,880.00
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	\$ 42,640.00
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	\$ 0.00

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.

For Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 1-2011)