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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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
P J CALLAHAN FOUNDATION INC

% RADIN GLASS & CO LLP

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

Room/suite

City or town, state, and ZIP code
WEST PALM BEACH, FL 33401

A Employer identification number
01-0687604

B Telephone number (see page 10 of the instructions)
(561) 366-9991

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 ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 2,061,646

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)	179,805			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	430	430	430	
	4 Dividends and interest from securities.	24,317	24,317	24,317	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	44,761			
	b Gross sales price for all assets on line 6a _____ 455,333				
	7 Capital gain net income (from Part IV , line 2)		58,587		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-1,518	28,033	-1,543	
	12 Total. Add lines 1 through 11	247,795	111,367	23,204	
	13 Compensation of officers, directors, trustees, etc	5,500			5,500
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	2,500	2,500	2,500	0
	c Other professional fees (attach schedule)				
	17 Interest		2,044	2,044	
	18 Taxes (attach schedule) (see page 14 of the instructions)	77	250	250	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	224	224	224	
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,893	29,231	29,231	
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	10,194	34,249	34,249	5,500
	25 Contributions, gifts, grants paid	111,500			111,500
	26 Total expenses and disbursements. Add lines 24 and 25	121,694	34,249	34,249	117,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	126,101			
	b Net investment income (if negative, enter -0-)		77,118		
	c Adjusted net income (if negative, enter -0-)				

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			
	2	Savings and temporary cash investments	-56,696	-39,686	-39,686
	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			
	10a	Investments—U S and state government obligations (attach schedule)		<input checked="" type="checkbox"/> 57,987	57,987
	b	Investments—corporate stock (attach schedule)	730,097	<input checked="" type="checkbox"/> 559,821	595,955
	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)	290,811	<input checked="" type="checkbox"/> 332,385	332,185
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 858,676	<input checked="" type="checkbox"/> 1,038,481	<input checked="" type="checkbox"/> 1,115,205
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,822,888	1,948,988	2,061,646
	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)			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	1,822,888	1,948,988	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	1,822,888	1,948,988	
Net Assets or Fund Balances	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,822,888	1,948,988	

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	1,822,888
2	Enter amount from Part I, line 27a	2	126,101
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,948,989
5	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	5	1
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,948,988

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)
1 a	BESSEMER - SHORT TERM COVERED	P		2011-12-31
b	BESSEMER - SHORT TERM NONCOVERED	P		2011-12-31
c	BESSEMER - LONG TERM NONCOVERED	P		2011-12-31
d	CAPITAL GAIN DIVIDENDS	P		
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 77,547		89,963	-12,416
b 113,013		104,436	8,577
c 236,704		202,347	34,357
d			14,243
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			-12,416
b			8,577
c			34,357
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	58,587
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	

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))
2010	114,500	1,856,673	0 061669
2009	93,500	1,639,624	0 057025
2008	141,500	1,487,285	0 09514
2007	127,300	3,271,253	0 038915
2006	120,625	1,462,603	0 082473

2	Total of line 1, column (d).	2	0 335222
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 067044
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	2,168,524
5	Multiply line 4 by line 3.	5	145,387
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	771
7	Add lines 5 and 6.	7	146,158
8	Enter qualifying distributions from Part XII, line 4.	8	117,000

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 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 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 1,542
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
3	Add lines 1 and 2.	3 1,542
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5 1,542
6	Credits/Payments	
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 159
b	Exempt foreign organizations—tax withheld at source	6b
c	Tax paid with application for extension of time to file (Form 8868)	6c 3,000
d	Backup withholding erroneously withheld	6d
7	Total credits and payments Add lines 6a through 6d.	7 3,159
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8 30
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 1,587
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 1,587 Refunded <input type="checkbox"/>	11

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?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
If "Yes," attach a detailed description of the activities.				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
If "Yes," attach the statement required by General Instruction T.				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> FL _____			
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 .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 	10	Yes	

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of RADIN GLASS & CO LLP Telephone no (212) 557-7505 Located at 360 LEXINGTON AVENUE 22 FL NEW YORK NY ZIP+4 10017			
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.			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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). 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years 20 , 20 , 20 , 20 b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions). c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.). 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?			
		1b		
		1c		No
		2b		
		3b		
		4a		No
		4b		No

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))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(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).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

5b

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)? Organizations relying on a current notice regarding disaster assistance check here.

YesNo

6a

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

YesNo

6b

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

YesNo

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

7b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

YesNo

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
See Additional Data Table				

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

Total

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

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
Total number of others receiving over \$50,000 for professional services.		

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 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	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

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	1,056,319
b	Average of monthly cash balances.	1b	30,023
c	Fair market value of all other assets (see page 24 of the instructions).	1c	1,115,205
d	Total (add lines 1a, b, and c).	1d	2,201,547
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	2,201,547
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	33,023
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,168,524
6	Minimum investment return. Enter 5% of line 5.	6	108,426

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	108,426
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,542
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,542
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	106,884
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	106,884
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	106,884

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	117,000
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	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	117,000
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 (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	117,000
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			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				106,884
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 2009 , 2008 , 2007				
3 Excess distributions carryover, if any, to 2011				
a From 2006.	49,784			
b From 2007.				
c From 2008.	68,373			
d From 2009.	11,519			
e From 2010.	23,107			
f Total of lines 3a through e.	152,783			
4 Qualifying distributions for 2011 from Part XII, line 4 ➤ \$ 117,000				
a Applied to 2010, 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 2011 distributable amount.				106,884
e Remaining amount distributed out of corpus	10,116			
5 Excess distributions carryover applied to 2011 (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	162,899			
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 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
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).				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	49,784			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	113,115			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .	68,373			
c Excess from 2009. . . .	11,519			
d Excess from 2010. . . .	23,107			
e Excess from 2011. . . .	10,116			

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 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))

NA

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

NA

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	111,500
b Approved for future payment				
Total			3b	

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	430	
4	Dividends and interest from securities. . . .			14	24,317	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	44,761	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory. .					
	MISC INCOME FROM CLASS					14
11	Other revenue a ACTION SETTLEMENT					
b	NONDISTRIBUTIVE DISTRIBUTION					25
c	FOREIGN CURRENCY INCOME(LOSS)					-1,557
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). .				69,508	-1,518
13	Total. Add line 12, columns (b), (d), and (e).			13		67,990

(See worksheet in line 13 instructions on page 28 to verify calculations)

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash. (2) Other assets. b Other transactions (1) Sales of assets to a noncharitable exempt organization. (2) Purchases of assets from a noncharitable exempt organization. (3) Rental of facilities, equipment, or other assets. (4) Reimbursement arrangements. (5) Loans or loan guarantees. (6) Performance of services or membership or fundraising solicitations. c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. 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		Yes	No
	1a(1)		No
	1a(2)		No
	1b(1)		No
	1b(2)		No
	1b(3)		No
	1b(4)		No
	1b(5)		No
1b(6)		No	
	1c		No

[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

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				
	*****			2012-10-29	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature ▶ ELLIOTT GLASS		Date 2012-10-29	Check if self-employed ▶ <input checked="" type="checkbox"/>
		Firm's name ▶ RADIN GLASS & CO LLP 360 LEXINGTON AVENUE 22 FLOOR			Firm's EIN ▶
Firm's address ▶ NEW YORK, NY 100176502			Phone no (212) 557-7505		

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div>	<div>OMB No 1545-0047</div>
		<div>2011</div>

<div>Name of organization</div> <div>P J CALLAHAN FOUNDATION INC</div>	<div>Employer identification number</div> <div>01-0687604</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box in the heading of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization P J CALLAHAN FOUNDATION INC	Employer identification number 01-0687604
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Part I

Contributors (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THE PETER J CALLAHAN CHAR LEAD TR 222 ROYAL PALM WAY PALM BEACH GARDENS, FL 33410	\$ 179,805	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization P J CALLAHAN FOUNDATION INC	Employer identification number 01-0687604
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<div>Part II</div> <div>Noncash Property (see Instructions) Use duplicate copies of Part II if additional space is needed</div>			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	TRANSFER OF INTEREST IN DOGWOOD DRIVE FAMILY LIMITED PARTNERSHIP	\$ 179,805	2011-12-28
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization P J CALLAHAN FOUNDATION INC	Employer identification number 01-0687604
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ➤ \$
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	
—	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	<div></div>	<div></div>	<div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div>	<div></div>	
	<div></div>	<div></div>	

Additional Data

Software ID:
Software Version:
EIN: 01-0687604
Name: P J CALLAHAN FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part VIII Line 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
PATRICIA KEITEL	DIRECTOR 0	1,000	0	0
500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401				
CAROLYN CALLAHAN	DIRECTOR 0	0	0	0
500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401				
LINDA FARLEY	FUND MANAGER 0	1,500	0	0
500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401				
DONALD SULLIVAN	DIRECTOR 0	1,500	0	0
500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401				
CHRISTINE CALLAHAN	DIRECTOR 0	1,500	0	0
500 S AUSTRALIAN AVENUE WEST PALM BEACH, FL 33401				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FRESH AIR FUND633 THIRD AVE 14TH FL NEW YORK,NY 10017	NONE	501(c)(3)	GENERAL	1,000
HELEN KELLER SERVICES FOR THE BLIND57 WILLOUGHBY STREET BROOKLYN,NY 11201	NONE	501(c)(3)	GENERAL	1,000
HOPE RURAL SCHOOL INC15929 SW 150TH STREET INDIANTOWN,FL 34956	NONE	501(c)(3)	GENERAL	2,500
JUVENILE DIABETES RESEARCH FOUNDATION432 PARK AVENUE SOUTH NEW YORK,NY 10016	NONE	501(c)(3)	GENERAL	5,000
MEMORIAL SLOAN-KETTERING CANCER CENTER1275 YORK AVE NEW YORK,NY 10021	NONE	501(c)(3)	GENERAL	2,000
MULTIPLE MYELOMA RESEARCH FOUNDATION383 MAIN AVENUE 5TH FLOOR NORWALK,CT 06851	NONE	501(c)(3)	GENERAL	1,000
ST JEAN BAPTISTE HIGH SCHOOL 173 EAST 75TH STREET NEW YORK,NY 10021	NONE	501(c)(3)	GENERAL	1,000
UNITED NEGRO COLLEGE FUND INC8260 WILLOW OAKS CORPORATE DR FAIRFAX,VA 22031	NONE	501(c)(3)	GENERAL	1,000
CATHOLIC CHARITIES - DIOCESE PALM BEACHPO BOX 109650 PALM BEACH GARDENS,FL 33410	NONE	501(c)(3)	GENERAL	1,000
ST MARY'S CHURCH1200 EAST MAIN STREET PAHOKEE,FL 33476	NONE	501(c)(3)	GENERAL	1,000
FOOD BANK FOR NEW YORK CITY 39 BROADWAY 10TH FLOOR NEW YORK,NY 10006	NONE	501(c)(3)	GENERAL	1,000
SANDOWAY HOUSE NATURE CENTER142 SOUTH OCEAN BLVD DELRAY BEACH,FL 33483	NONE	501(c)(3)	GENERAL	1,000
CARIDAD CLINIC BOYNTON BEACH8645 BOYNTON BEACH BLVD BOYNTON BEACH,FL 33437	NONE	501(c)(3)	GENERAL	1,000
RETT SYNDROME RESEARCH FOUNDATION4600 DEVITT DRIVE CINCINNATI,OH 45246	NONE	501(c)(3)	GENERAL	2,000
THOMAS HARTMAN FOUNDATION - PARKINSON'S RESEARCH72 WEST MAIN STREET EAST ISLIP,NY 11730	NONE	501(c)(3)	GENERAL	5,000
DEAF SERVICE CENTER OF PALM BEACH COUNTY3111 SOUTH DIXIE HIGHWAY SUITE 237 WEST PALM BEACH,FL 33405	NONE	501(c)(3)	GENERAL	1,000
FISHER HOUSE1401 ROCKVILLE PIKE SUITE 600 ROCKVILLE,MD 20852	NONE	501(c)(3)	GENERAL	1,000
AUTISM PROJECT OF PALM BEACH COUNTY5800 CORPORATE WAY WEST PALM BEACH,FL 33407	NONE	501(c)(3)	GENERAL	1,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE 2ND FLOOR NEW YORK,NY 100015004	NONE	501(c)(3)	GENERAL	1,000
FOUNDCARE - COMMUNITY HEALTH CENTER2330 S CONGRESS AVENUE WEST PALM BEACH,FL 33406	NONE	501(c)(3)	GENERAL	1,000
MATTHEW DUDGEON MEMORIAL FUNDPO BOX 19 CHESTER,NY 10918	NONE	501(c)(3)	GENERAL	1,000
OPPORTUNITY INC1713 QUAIL DRIVE WEST PALM BEACH,FL 33409	NONE	501(c)(3)	GENERAL	1,000
CHARITY NAVIGATOR139 HARRISTOWN RD STE 201 GLEN ROCK,NJ 07452	NONE	501(c)(3)	GENERAL	1,000
KRAVIS CENTER FOR PERFORMING ARTS701 E OKEECHOBEE BLVD WEST PALM BEACH,FL 33401	NONE	501(c)(3)	GENERAL	3,000
PALM BEACH DRAMAWORKS322 BANYAN BLVD WEAT PALM BEACH,FL 33401	NONE	501(c)(3)	GENERAL	2,000
ST ANN'S CHURCH310 NORTH OLIVE AVENUE WEST PALM BEACH,FL 33401	NONE	501(c)(3)	GOLF FUNDRAISER	2,500
AREA AGENCYAGING (CARING CONNEX FOSTER GPARENTS) 4400 N CONGRESS AVE WEST PALM BEACH,FL 33407	NONE	501(c)(3)	GENERAL	2,000
CYSTIC FIBROSIS FOUNDATION 2200 N FLORIDA MANGO RD SUITE 304 WEST PALM BEACH,FL 33409	NONE	501(c)(3)	GENERAL	1,000
ST FRANCIS COLLEGE180 REMSEN STREET BROOKLYN HEIGHTS,NY 11201	NONE	501(c)(3)	CHARTER AWARD SCHOLARSHIPS	1,000
ST FRANCIS OF ASSISI CHURCH 200 WEST 20TH STREET RIVIERA BEACH,FL 33404	NONE	501(c)(3)	GENERAL	1,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LEUKEMIA & LYMPHOMA SOCIETY 4360 NORTHLAKE BLVD SUITE 109 PALM BEACH GARDENS,FL 33410	NONE	501(c)(3)	GENERAL	1,000
NORTON MUSEUM OF ART1451 SOUTH OLIVE AVENUE WEST PALM BEACH,FL 33401	NONE	501(c)(3)	GENERAL	2,000
PROJECT CHILDRENPO BOX 933 GREENWOOD LAKEN,NY 10925	NONE	501(c)(3)	GENERAL	1,000
ST ANN'S CHURCH25 EASTERN AVE OSSINING,NY 10562	NONE	501(c)(3)	GENERAL	2,000
NARSAD60 CUTTER MILL ROAD SUITE 404 GREAT NECK,NY 11021	NONE	501(c)(3)	GENERAL	1,000
AABR1508 COLLEGE POINT BLVD 2ND FLOOR COLLEGE POINT,NY 11356	NONE	501(c)(3)	METRO CLUB GOLF EVENT	1,000
COLUMBIA UNIVERSITY PANCREATIC CANCER RESEARCH 622 WEST 113TH STREET NEW YORK,NY 10025	NONE	501(c)(3)	GENERAL	1,000
HOPE FOR WARRIORS1335 SUITE E WESTERN BLVD JACKSONVILLE,NC 28546	NONE	501(c)(3)	GENERAL	1,000
MICHAEL F LYNCH SCHOLARSHIP FUNDPO BOX 132 BRONX,NY 10465	NONE	501(c)(3)	GENERAL	1,000
ARMORY ART CENTER1700 PARKER AVE WEST PALM BEACH,FL 33401	NONE	501(c)(3)	GENERAL	1,000
CLARK GILLIES FOUNDATION 1757 VETERANS MEMORIAL HIGHWAY 14 ISLANDIA,NY 11749	NONE	501(c)(3)	GENERAL	1,000
HOME SAFE2840 6TH AVENUE SOUTH LAKE WORTH,FL 33461	NONE	501(c)(3)	GENERAL	1,000
HOPE HOUSE MINISTRIES1 HIGH STREET PORT JEFFERSON,NY 11777	NONE	501(c)(3)	GENERAL	2,000
HOSPICE PALM BEACH COUNTY 5300 EAST AVENUE WEST PALM BEACH,FL 33407	NONE	501(c)(3)	GENERAL	1,000
JESUS AND YOU OUTREACH MINISTRIES2831 AVENUE S RIVIERA BEACH,FL 33404	NONE	501(c)(3)	GENERAL	1,000
PALM BEACH POPS500 AUSTRALIAN AVENUE 100 WEST PALM BEACH,FL 33401	NONE	501(c)(3)	GENERAL	1,000
SACRED HEART SCHOOL410 NORTH M STREET LAKE WORTH,FL 33460	NONE	501(c)(3)	GENERAL	1,000
ST MARY OF THE LAKE718 W BUFFALO STREET NEW BUFFALO,MI 49117	NONE	501(c)(3)	GENERAL	500
ST PIUS X CHURCH91 SECOR STREET SCARSDALE,NY 10583	NONE	501(c)(3)	GENERAL	1,000
WOUNDED WARRIORPO BOX 758517 TOPEKA,KS 66675	NONE	501(c)(3)	GENERAL	500
HOME FOR OUR TROOPS6 MAIN STREET TAUNTON,MA 02780	NONE	501(c)(3)	GENERAL	1,000
WOMEN'S CHAMBER FOUNDATION 4201 WESTGATE AVE A-16 WEST PALM BEACH,FL 33409	NONE	501(c)(3)	GENERAL	1,000
PALM BEACH ZOO1301 SUMMIT BLVD WEST PALM BEACH,FL 33405	NONE	501(c)(3)	GENERAL	1,000
ST JOSEPH REGIONAL MEDICAL CENTER FOUNDATION703 MAIN STREET PATERSON,NJ 07503	NONE	501(c)(3)	GENERAL	1,000
FRANCISCAN BROTHERS OF BROOKLYN135 REMSEN STREET BROOKLYN,NY 11201	NONE	501(c)(3)	GENERAL	1,000
PALM BEACH DAY ACADEMY241 SEAVIEW AVENUE PALM BEACH,FL 33480	NONE	501(c)(3)	GENERAL	5,000
CITY MEALS ON WHEELS355 LEXINGTON AVENUE NEW YORK,NY 10017	NONE	501(c)(3)	GENERAL	1,000
JUPITER MEDICAL CENTER FOUNDATION1210 S OLD DIXIE HWY JUPITER,FL 33458	NONE	501(c)(3)	GENERAL	2,000
AMERICAN IRISH HISTORICAL SOCIETY991 FIFTH AVENUE NEW YORK,NY 10028	NONE	501(c)(3)	GENERAL	1,000
LOYOLA UNIVERSITY6363 ST CHARLES AVENUE NEW ORLEANS,LA 70118	NONE	501(c)(3)	GENERAL	1,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SKIDMORE COLLEGE815 N BROADWAY SARATOGA SPRINGS,NY 12866	NONE	501(c)(3)	GENERAL	2,500
REED ACADEMY25 POTASH ROAD OAKLAND,NJ 07436	NONE	501(c)(3)	GENERAL	1,000
BLYTHEDALE CHILDREN'S HOSPITAL95 BRADHURST AVENUE VALHALLA,NY 10595	NONE	501(c)(3)	GENERAL	1,000
THE URSULINE SCHOOL1354 NORTH AVENUE NEW ROCHELLE,NY 10804	NONE	501(c)(3)	GENERAL	13,000
OASIS59 MIL STREET PATERSON,NJ 07501	NONE	501(c)(3)	GENERAL	1,000
ASSOCIATION FOR HELP OF RETARDED CHILDREN83 MAIDEN LANE NEW YORK,NY 10038	NONE	501(c)(3)	GENERAL	1,000
ST CLARE SCHOOL821 PROSPERITY FARMS ROAD NORTH PALM BEACH,FL 33408	NONE	501(c)(3)	GENERAL	1,000
NEW YORK WEILL CORNELL MEDICAL CENTER525 EAST 68TH STREET NEW YORK,NY 10021	NONE	501(c)(3)	GENERAL	2,000
JULIA'S BUTTERFLY FOUNDATION 637 WYCKOFF AVENUE 285 WYCKOFF,NJ 07481	NONE	501(c)(3)	GENERAL	1,000
CATHEDRAL PREPARATORY SEMINARY56-25 92ND STREET ELMHURST,NY 11373	NONE	501(c)(3)	GENERAL	1,000
LAKESIDE MEDICAL CENTER39200 HOOKER HWY BELLE GLADE,FL 33430	NONE	501(c)(3)	GENERAL	1,000
NEW YORK RESTORATION PROJECT 254 W 31ST STREET 10TH FLOOR NEW YORK,NY 10001	NONE	501(c)(3)	GENERAL	1,000
BROOKLYN PHILHARMONIC CHORUS124 HENRY STREET BROOKLYN,NY 11201	NONE	501(c)(3)	GENERAL	1,000
Total  3a				111,500

TY 2011 Accounting Fees Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RADIN GLASS & CO , LLP	2,500	2,500	2,500	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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**TY 2011 Investments Corporate
Stock Schedule****Name:** P J CALLAHAN FOUNDATION INC**EIN:** 01-0687604

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	559,821	595,955

TY 2011 Investments Government Obligations Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

US Government Securities - End of

Year Book Value:

57,987

US Government Securities - End of

Year Fair Market Value:

57,987

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2011 Investments - Other Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OLD WESTBURY FIXED INCOME		273,942	274,091
STRATEGIC CURRENCY		58,443	58,094

TY 2011 Land, Etc. Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
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TY 2011 Other Assets Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
FRACTIONAL INT - DOGWOOD LP	858,676	1,038,481	1,115,205

TY 2011 Other Decreases Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Description	Amount
ROUNDING	1

TY 2011 Other Expenses Schedule**Name:** P J CALLAHAN FOUNDATION INC**EIN:** 01-0687604

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT SERVICE FEE	1,520	1,520	1,520	
SPECIAL REPORT FEE	250	250	250	
MISC EXPENSE	123	123	123	
OTHER DEDUCTIONS FROM K-1		27,338	27,338	

TY 2011 Other Income Schedule**Name:** P J CALLAHAN FOUNDATION INC**EIN:** 01-0687604

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INCOME FROM DOGWOOD DRIVE FLP		29,576	
NONDISTRIBUTIVE DISTRIBUTION	25		
MISC INCOME - CLASS ACTION SETTLEMENT	14	14	14
FOREIGN CURRENCY INCOME(LOSS)	-1,557	-1,557	-1,557

TY 2011 Substantial Contributors Schedule

Name: P J CALLAHAN FOUNDATION INC

EIN: 01-0687604

Name	Address
THE PETER J CALLAHAN CHAR LEAD TR	222 ROYAL PALM WAY PALM BEACH GARDENS, FL 33410

TY 2011 Taxes Schedule**Name:** P J CALLAHAN FOUNDATION INC**EIN:** 01-0687604

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FLORIDA FRANCHISE TAX	61	61	61	
FOREIGN TAXES	16	16	16	
FOREIGN TAXES PER K-1		173	173	