GOULDFAMILY 07/03/2012 9 49 AM

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 , and ending

Name of foundation
GOULD FAMILY FOUNDATION
C/O BAKER & MCKENZIE LLP-E.MATTHEWS

Number and street (or P O box number if mail is not delivered to street address): 1114 AVE OF THE AMERICAS
Room/suite:

City or town, state, and ZIP code: NEW YORK NY 10036

A Employer identification number: 02-0595263

B Telephone number (see instructions): 212-626-4682

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 ▶ [ ]

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

H Check type of organization [X] 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) ▶ $ 22,801,677

J Accounting method [X] 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 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)				
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	639,157	639,157		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 13	473,425			
	b	Gross sales price for all assets on line 6a 3,341,837				
	7	Capital gain net income (from Part IV, line 2)		473,425		
	8	Net short-term capital gain			0	
	9	Income modifications See Stmt 1			2,000	
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	49	49		
	12	**Total.** Add lines 1 through 11	1,112,631	1,112,631	2,000	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	78,340	1,959		76,381
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) See Stmt 3	8,100			8,100
	b	Accounting fees (attach schedule) Stmt 4	23,000			23,000
	c	Other professional fees (attach schedule) Stmt 5	131,562	103,375		28,187
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 6	7,476	7,476		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	50,056			50,056
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 7	59,372	120		59,252
	24	**Total operating and administrative expenses.** Add lines 13 through 23	357,906	112,930	0	244,976
	25	Contributions, gifts, grants paid	1,094,300			1,094,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,452,206	112,930	0	1,339,276
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-339,575			
	b	**Net investment income** (if negative, enter -0-)		999,701		
	c	**Adjusted net income** (if negative, enter -0-)			2,000	

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For Paperwork Reduction Act Notice, see instructions.

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Form **990-PF** (2011)

GK 13

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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	165,361	749,713	749,713
	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 instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S. and state government obligations (attach schedule) Stmt 8	2,704,534	2,217,032	2,562,645
	b	Investments—corporate stock (attach schedule) See Stmt 9	11,414,441	11,983,162	14,308,486
	c	Investments—corporate bonds (attach schedule) See Stmt 10	5,897,011	4,864,473	5,180,833
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	20,181,347	19,814,380	22,801,677
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 ▶ ☐ 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.			
	27	Capital stock, trust principal, or current funds	20,181,347	19,814,380	
	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 instructions)	20,181,347	19,814,380	
	31	**Total liabilities and net assets/fund balances** (see instructions)	20,181,347	19,814,380	

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	20,181,347
2	Enter amount from Part I, line 27a	2	-339,575
3	Other increases not included in line 2 (itemize) ▶ See Statement 11	3	5,560
4	Add lines 1, 2, and 3	4	19,847,332
5	Decreases not included in line 2 (itemize) ▶ See Statement 12	5	32,952
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	19,814,380

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	DEUTSCHE BANK SEE STMT 13	P	Various	Various
b	DEUTSCHE BANK SEE STMT 13	P	Various	Various
c	CAPITAL GAIN DISTRIBUTION			
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	192,409		206,692	-14,283
b	3,118,246		2,661,720	456,526
c	31,182			31,182
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				-14,283
b				456,526
c				31,182
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	473,425
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,301,171	23,007,396	0.056554
2009	1,201,159	21,662,561	0.055449
2008	1,221,977	27,095,090	0.045100
2007	1,367,146	26,653,565	0.051293
2006	1,183,225	24,248,690	0.048795

2 **Total** of line 1, column (d)	2	0.257191
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	0.051438
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	23,537,305
5 Multiply line 4 by line 3	5	1,210,712
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,997
7 Add lines 5 and 6	7	1,220,709
8 Enter qualifying distributions from Part XII, line 4	8	1,339,276

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b		1	9,997
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3	Add lines 1 and 2		3	9,997
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	9,997
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 14,455		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	14,455
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	4,458
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 4,458 **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

				Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		1a		X
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		X
	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?	N/A	1c		
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? If "Yes," attach a detailed description of the activities		2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?		4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY				
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	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		X

Part VII-A Statements Regarding Activities (continued)

				Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		13	X	

Website address ▶ N/A

14 The books are in care of ▶ EDWIN S MATTHEWS. JR. ESQ. Telephone no ▶ 212-626-4682
1114 AVE OF THE AMERICAS
Located at ▶ NEW YORK NY ZIP+4 ▶ 10036

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

				Yes	No
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		X
	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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	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?	N/A	1c		
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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWIN S MATTHEWS JR NEW YORK C/O BAKER & MCKENZIE NY 10036	TRUSTEE 20.00	39,170	0	0
ANTHONY GOULD NEW YORK 1114 AVENUE OF THE AMERICAS NY 10036	TRUSTEE 6.00	39,170	0	0

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

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

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
LEGG MASON INVESTMENT COUNSEL NEW YORK 640 FIFTH AVE NY 10019	INVEST. MGT	114,861
Total number of others receiving over $50,000 for professional services ▶		0

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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	23,368,911
b	Average of monthly cash balances	1b	526,830
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	23,895,741
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	23,895,741
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	358,436
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	23,537,305
6	**Minimum investment return.** Enter 5% of line 5	6	1,176,865

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

1	Minimum investment return from Part X, line 6	1	1,176,865
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 9,997		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	9,997
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,166,868
4	Recoveries of amounts treated as qualifying distributions	4	2,000
5	Add lines 3 and 4	5	1,168,868
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	1,168,868

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,339,276
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,339,276
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	9,997
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,329,279

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				1,168,868
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			782,266	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,339,276				
a Applied to 2010, but not more than line 2a			782,266	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				557,010
e Remaining amount distributed out of corpus				
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				
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 instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				611,858
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

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

NONE

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

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

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

THE GOULD FAMILY FOUNDATION
C/O E. S. MATTHEWS NEW YORK NY 10036

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

LETTER

c Any submission deadlines

NONE

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

NONE

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 ATTACHED				1,094,300
Total			▶ 3a	1,094,300
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	639,157	
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	473,425	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b ROYALTY INCOME			15	49	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		1,112,631	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,112,631

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
N/A	

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

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

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

[signature] 7/20/12 TRUSTEE

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
ALAN BERNSTEIN CPA	Alan Bernstein CPA ALAN BERNSTEIN CPA	07/03/12	
Firm's name ▶ BERNSTEIN & BERNSTEIN LLP		PTIN	P00088170
Firm's address ▶ 20 CEDAR ST STE 108 NEW ROCHELLE, NY 10801-5217		Firm's EIN ▶	11-2773025
		Phone no	914-654-9500

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
NONE	$
Total	$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	$
Total	$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

LETTER

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NONE

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 9 - Income Modifications

Description	Amount
RETURN OF GRANTS	$ 2,000
Total	$ 2,000

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
ROYALTY INCOME	$ 49	$ 49	$
Total	$ 49	$ 49	$ 0

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
HUGHES HUBBARD & REED	$ 8,100	$	$	$ 8,100
Total	$ 8,100	$ 0	$ 0	$ 8,100

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BERNSTEIN & BERNSTEIN	$ 23,000	$	$	$ 23,000
Total	$ 23,000	$ 0	$ 0	$ 23,000

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGG MASON INVESTMENT MGT FEES	$ 114,861	$ 103,375	$	$ 11,486
DEUTSCHE BANK FEES	16,701			16,701
Total	$ 131,562	$ 103,375	$ 0	$ 28,187

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2007 TAX BALANCE	$	$	$	$
2008 ESTIMATED TAX PAYMENTS				
FOREIGN TAXES	7,476	7,476		
PRIOR YEARS TAX				
Total	$ 7,476	$ 7,476	$ 0	$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
NY FEE	750			750
OFFICE EXPENSES	56,098			56,098
ADR FEE	120	120		
TELEPHONE	555			555
POSTAGE	1,849			1,849
Total	$ 59,372	$ 120	$ 0	$ 59,252

Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOVERNMENT OBLIGATIONS SEE ATTACH	$ 2,704,534	$ 2,217,032	Cost	$ 2,562,645
Total	$ 2,704,534	$ 2,217,032		$ 2,562,645

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	$ 11,414,441	$ 11,983,162	Cost	$ 14,308,486
Total	$ 11,414,441	$ 11,983,162		$ 14,308,486

Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED	$ 5,897,011	$ 4,864,473	Cost	$ 5,180,833
Total	$ 5,897,011	$ 4,864,473		$ 5,180,833

Statement of Principal Assets on Hand 12/31/2011

US GOVERNMENT OBLIGATIONS	Inventory Value	Market Value
Federal Home Loan LN BKS DTD Dated 05/03/06 5 375% Due 05/18/2016 $310,000 00	$324,887 90	$367,656 90
Federal Home LN MTG CORP Dated 07/16/04 5 00% Due 07/15/2014 $250,000 00	$254,140 75	$277,647 50
Federal NATL MTG ASSN Dated 09/26/03 4 625% 10/15/2013 $500,000 00	$479,518 00	$537,695 00
Federal NATL MTG ASSN Dated 03/30/05 5 00% 04/15/2015 $500,000 00	$485,444 50	$568,585 00
Federal NATL MTG ASSN Dated 11/17/06 4 875% 12/15/2006 $500,000 00	$477,150 50	$588,935 00
United States Treasury Notes Dtd 02/15/15 4% Due 02/15/15 $200,000 00	$195,890 62	$222,126 00
TOTAL US GOVERNMENT OBLIGATIONS	$2,217,032 27	$2,562,645 40

GOULD FAMILY FOUNDATION

FYE 12/31/11

Statement of Principal Assets on Hand 12/31/2011

Stock	Inventory Value	Market Value
ABB Ltd 12,000 00 Shs	$190,100 40	$225,960 00
Affiliated Managers 2,300 Shs	$191,535 26	$220,685 00
Air Prods & Chem Inc 3,500 Shs	$188,419 00	$298,165 00
Apple Inc Com 1,320 Shs	$133,135 20	$534,600 00
BHP Billiton LTD Sponsored ADR 5,500 Shs	$159,850 35	$388,465 00
Broadcom Corp CL A 5,500 Shs	$187,527 45	$161,480 00
Celegene Corp 3,000 Shs	$151,486 50	$202,800 00
Chevron Corp 4,000 Shs	$213,576 00	$425,600 00

Statement of Principal Assets on Hand 12/31/2011

Stock	Inventory Value	Market Value
Cisco Sys 7,500 Shs	$230,850 00	$135,600 00
Coach 3,550 00 Shs	$216,466 65	$216,692 00
Covidien Plc Ord 6,000 Shs	$242,116 80	$270,060 00
Danaher Corp 5,140 Shs	$269,657 76	$241,785 60
Emerson Elec Co 7,200 Shs	$234,427 68	$335,448 00
Exxon Mobil Corp 4,500 Shs	$230,149 60	$381,420 00
Express Scripts Inc Com 8,000 Shs	$191,296 00	$357,520 00
Thermo Fisher Scientific Intl Inc com 8,000 Shs	$318,725 60	$359,760 00
General Mills 8,050 Shs	$300,390 83	$325,300 50
Google Inc 435 Shs	$182,559 41	$280,966 50

Statement of Principal Assets on Hand 12/31/2011

Stock	Inventory Value	Market Value
Gilead Sciences Inc Com 5,000 Shs	$194,500 00	$204,650 00
J P Morgan Chase 6,700 Shs	$294,018 78	$222,775 00
Johnson & Johnson 4,000 Shs	$233,740 40	$262,320 00
Kellogg 4,000 Shs	$169,360 00	$202,280 00
McDonalds Corp 2,550 Shs	$169,748 91	$255,841 50
Microchip Technology Inc 4,540 Shs	$157,699 17	$166,300 20
National Oil Well Varco 6,713 Shs	$367,720 57	$456,416 87
Nestle 4,700 Shs	$240,640 00	$271,415 60
Netapp Inc 8,200 Shs	$107,010.00	$297,414 00
Nextera 4,000 Shs	$191,198 00	$243,520 00

Statement of Prıncıpal Assets on Hand 12/31/2011

Stock	Inventory Value	Market Value
Northeast Utılıtıes 5,100 Shs	$138,799 05	$183,957 00
Oracle Corp 8,600 Shs	$239,855 72	$220,590 00
Parker Hannıfin 2,000 Shs	$171,364 80	$152,500 00
Pepsı 3,600 Shs	$236,043 00	$238,860 00
Potash Corp Sask Inc Com 2,500 Shs	$191,699 25	$309,600 00
Procter & Gamble Co Com 4,000 Shs	$176,609 23	$266,840 00
Republıc Servıces Inc CL A 10,000 Shs	$296,168 67	$275,500 00
Rovı Corp 5,750 Shs	$215,272 52	$141,335 00
Schlumberger Ltd Com Com 3,000 Shs	$259,260 00	$204,930 00

GOULD FAMILY FOUNDATION

FYE 12/31/11

Statement of Principal Assets on Hand 12/31/2011

STOCK	Inventory Value	Market Value
Scripps Network 4,425 Shs	$193,102 58	$187,708 50
State STR Corp 4,000 Shs	$187,425 20	$161,240 00
Trimble Navagation 6,325 Shs	$204,072 55	$274,505 00
Union PAC Corp 2,470 Shs	$236,851 21	$261,671 80
United Health Care Group 3,100 Shs	$144,559 20	$157,108 00
U S Bancorp 6,400	$167,552 00	$173,120 00
United Technologies Corp Com 3,500 Shs	$247,255 75	$255,815 00
V F Corp 2,570 Shs	$188,106 01	$326,364 30
Wells Fargo & Co 5,750 Shs	$177,814 44	$158,470 00
Yum Brands Inc 5,700 Shs	$149,279 58	$336,357 00

Statement of Principal Assets on Hand 12/31/2011

COMMON FUNDS

Harbor Fd Intl Fd Instl Cl 22,115 17 Units	$1,245,421 86	$1,159,939 57
Royce Fd Pennsylvania Mutual Fd 85,207 65 Shs	$958,742 97	$916,834 20
TOTAL STOCK	**$11,983,161.91**	**$14,308,486.14**

Statement of Principal Assets on Hand 12/31/2011

CORPORATE BONDS & NOTES	Inventory Value	Market Value
Abbott Lab Nt 11/9/07 5 6% 11/30/17 $300,000 00	$301,893 00	$358,245 00
Apache Corp Nt Dtd 5 25% Due 04/15/2013 $500,000 00	$500,590 00	$529,005 00
Astrazeneca Plc DTD 5 4% Due 09/15/2012 $200,000 00	$203,748 00	$206,908 00
AT&T Global 11/17/08 6 7% 11/17/18 $500,000 00	$497,970 00	$551,205 00
Boeing Cap Corp SR Nt 6 50% Due 02/15/2012 $250,000 00	$266,482 50	$251,882 50
Caterpillar Financial SE DTD 12/17/09 1 9% 12/17/2012 $100,000 00	$99,881 00	$101,170 00

Statement of Principal Assets on Hand 12/31/2011

CORPORATE BONDS & NOTES		Inventory Value	Market Value
Chevron Corp SR NT DTD 3/3/09 3 95% Due 3/3/2014 $134,000 00	$134,724 94		
Chevron Corp SR NT DTD 3/3/09 3 95% Due 3/3/2014 $166,000 00	$165,694 56	$300,419 50	$320,820 00
Du Pont El De Nemours & Co Nt 4 875% Due 04/30/14 $200,000 00		$204,880 00	$218,460 00
Glaxosmithkline Cap Inc dated 04/06/04 4 375% Due 04/15/14 $200,000 00		$195,106 00	$216,446 00
IBM Intl Group DTD 10/22/07 5 05% 10/22/2012 $200,000 00		$201,626 00	$207,254 00
Johnson & Johnson NT DTD 08/16/07 5 15% 8/15/2012 $300,000 00		$309,861 00	$308,631 00

Statement of Principal Assets on Hand 12/31/2011

CORPORATE BONDS & NOTES	Inventory Value	Market Value
Merck & Co DTD 6/25/2009 4% 6/30/15 $180,000 00	$179,276 40	$198,221 40
Novartis Cap Corp NT DTD 2/10/09 4 125% 2/10/2014 $200,000 00	$203,556 00	$213,984 00
Pepsico 12/4/07 4 65% 2/15/2013 $300,000 00	$302,202 00	$313,875 00
Pitney Bowes Inc Sr Note Dtd 03/22/05 5% Due 03/15/15 $200,000 00	$201,978 00	$211,548 00
United Technologies Corp Nt Dtd 4 875% Due 05/01/2015 $500,000 00	$485,680 00	$561,660 00
Walt Disney New Medium Nt 02/28/02 6 375% 03/01/12 $200,000 00	$208,184 00	$201,802 00
Wal-Mart Sr Nt 4/15/08 4 25% 04/15/13 $200,000 00	$201,140 00	$209,716 00
TOTAL CORPORATE BONDS & NOTES	**$4,864,473.40**	**$5,180,832.90**

Federal Statements

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
RETURN OF GRANT	$ 2,000
NONDIVIDEND DISTRIBUTIONS	3,560
Total	$ 5,560

Statement 12 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
DECREASE ATTRIBUTABLE TO BOOK VS TAX TIMING DIFFERENCES IN REPORTING INCOME	$ 32,952
Total	$ 32,952

GRANTS AND CONTRIBUTIONS PAID DURING 2011

Recipient Name & Address	Recipient Relationship	Recipient Status	Purpose of Grant	Amount
American Museum of Natural History Central Park West @ 79Th St NY, NY 10024	None	Public Charity	General support	$85,000 00
Cambridge Health Alliance 101 Station Landing Medford MA 02155-5134	None	Public Charity	To support the work of Robert Jay Lifton	$15,000 00
City Critters P O Box 1345 Canal Street Station NY,NY 10013	None	Public Charity	General support	$2,500 00
Dalton School 63 East 91st St, New York, NY 10128	None	Public Charity	Education-Scholarship Fund	$250,000 00
Danbury Animal Welfare Society 147 Grassy Plain Street Bethel, CT 06801-2806	None	Public Charity	General support	$15,000 00
Earth Justice 426 17th Street , 5th floor Oakland , CA 94612	None	Public Charity	General support	$100,000 00
Electronic Frontier Foundation 454 Shotwell St San Francisco, CA 94110-1914	None	Public Charity	General support	$25,000 00
Federation of American Scientists 1725 Desales St NW 6TH FL Washington DC 20036-4406	None	Public Charity	General support	$50,000 00
First Congregational Church P O Box 1285 Washington, CT 06973	None	Public Charity	Provide disabled access to meetings	$25,000 00

GRANTS AND CONTRIBUTIONS PAID DURING 2011

Recipient Name & Address	Recipient Relationship	Recipient Status	Purpose of Grant	Amount
Friends of the Earth 1100 15 TH St NW Washington DC 20005	None	Public Charity	General support	$40,000.00
Halo Trust (USA) Inc 1730 Rhode Island Ave NW Washington DC 20036-3118	None	Public Charity	General support	$100,000 00
Land Institute 2440 E Water Well Rd Salina KS 67401-9051	None	Public Charity	General support	$25,000 00
Metropolitan Museum of Art 1000 5th Ave NY,NY 10028-0113	None	Public Charity	General support	$75,000 00
Metropolitan Opera Lincoln Plz NY,NY 10023-7105	None	Public Charity	Support for opera broadcasts	$75,000 00
Public International Law & Policy 888 16TH St NW Suite 831 Washington, DC 20006-4103	None	Public Charity	Support its work on behalf of Dafur and its Libya Project peace projects	$70,000 00
Shepaug River Assoc P O Box 279 Washington Depot, CT 06794-0279	None	Public Charity	General support	$15,000 00
Sierra Club Foundation 85 2nd Street Ste 750 San Francisco,CA 94105-3465	None	Public Charity	Conference on the protection of the Adirondacks	$1,800 00

GRANTS AND CONTRIBUTIONS PAID DURING 2011

Recipient Name & Address	Recipient Relationship	Recipient Status	Purpose of Grant	Amount
Spring Lake Production 28 Bank St New Mılford CT 06776	None	Publıc Charıty	Support for theatre pıece on the Shakers	$25,000 00
Steep Rock Association P O Box 279 Washıngton Depot, CT 06794	None	Publıc Charıty	Preservatıon of land and desıgn of footbrıdge ın preserve	$50,000 00
Sustainable Markets Foundation 45 W 36TH St FL 6 NY,NY 10018-7935	None	Publıc Charıty	Support for work on clımate change	$25,000 00
U S Foundation of the University Of the Valley of Guatemala 5109 Russell Ave South Mınneapolıs , MN 55410	None	Publıc Charıty	General support	$25,000 00
Total Paid:				**$1,094,300.00**

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

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

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions		
	Name of exempt organization or other filer, see instructions GOULD FAMILY FOUNDATION C/O BAKER & MCKENZIE LLP-E.MATTHEWS	Employer identification number (EIN) or [X] 02-0595263
	Number, street, and room or suite no If a P O box, see instructions 1114 AVE OF THE AMERICAS	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK NY 10036	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

EDWIN S MATTHEWS JR ESQ
C/O BAKER MCKENZIE LLP

- The books are in the care of ▶ 1114 AVE OF THE AMERIC NEW YORK NY 10036

Telephone No ▶ 212-626-4682 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 08/15/12 , to file the exempt organization return for the organization named above The extension is for the organization's return for

▶ [X] calendar year 2011 or

▶ [ ] tax year beginning , and ending

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	$ 14,455
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	$ 14,455
c	**Balance due.** Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0

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