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: THE GOERGEN FOUNDATION, INC.
A Employer identification number: 06-1180035

Number and street (or P O box number if mail is not delivered to street address): C/O THOMAS E. FINN P.C. 35 MASON STREET
Room/suite:
B Telephone number: (203)661-1988

City or town, state, and ZIP code: GREENWICH, CT 06830
C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 20,961,093.
J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received			N/A	
	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	489,424.	489,424.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	886,675.			
	b Gross sales price for all assets on line 6a 5,750,065.				
	7 Capital gain net income (from Part IV, line 2)		886,675.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	494,850.	494,850.		STATEMENT 2
	12 Total. Add lines 1 through 11	1,870,949.	1,870,949.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	24,474.	0.		24,474.
	c Other professional fees STMT 4	72,673.	0.		72,673.
	17 Interest	13,388.	13,388.		0.
	18 Taxes STMT 5	131,117.	36,437.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,728.	0.		1,728.
	22 Printing and publications				
	23 Other expenses STMT 6	336,619.	336,618.		1.
	24 Total operating and administrative expenses. Add lines 13 through 23	579,999.	386,443.		98,876.
	25 Contributions, gifts, grants paid	692,120.			692,120.
	26 Total expenses and disbursements Add lines 24 and 25	1,272,119.	386,443.		790,996.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	598,830.			
	b Net investment income (if negative, enter -0-)		1,484,506.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (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	494,575.	1,407,039.	1,407,039.
	3 Accounts receivable ▶ 641,925.			
	Less allowance for doubtful accounts ▶	2,351,128.	641,925.	641,925.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	5,724,103.	6,060,836.	6,060,836.
	c Investments - corporate bonds STMT 8	1,141,336.	697,983.	697,983.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	10,098,392.	12,153,310.	12,153,310.
	14 Land, buildings, and equipment basis ▶ 27,751.			
	Less accumulated depreciation STMT 10▶ 27,751.			
	15 Other assets (describe ▶ STATEMENT 11)	0.	0.	0.
	16 **Total assets** (to be completed by all filers)	19,809,534.	20,961,093.	20,961,093.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	19,809,534.	20,961,093.	
	30 **Total net assets or fund balances**	19,809,534.	20,961,093.	
	31 **Total liabilities and net assets/fund balances**	19,809,534.	20,961,093.	

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	19,809,534.
2	Enter amount from Part I, line 27a	2	598,830.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS	3	552,729.
4	Add lines 1, 2, and 3	4	20,961,093.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,961,093.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	5,750,065.		4,863,390.	886,675.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				886,675.

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 } 2 886,675.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	785,176.	19,092,035.	.041126
2009	3,274,077.	20,268,081.	.161539
2008	3,554,176.	27,464,690.	.129409
2007	1,076,484.	23,698,765.	.045424
2006	769,516.	13,783,758.	.055828

2	Total of line 1, column (d)	2	.433326
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	.086665
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	19,960,078.
5	Multiply line 4 by line 3	5	1,729,840.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	14,845.
7	Add lines 5 and 6	7	1,744,685.
8	Enter qualifying distributions from Part XII, line 4	8	790,996.

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	29,690.
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	29,690.
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	29,690.
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a 38,920.		
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	38,920.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached	8	283.
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	8,947.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 8,947. **Refunded** ▶	11	0.

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 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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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) ▶ CT			
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 ▶ THOMAS E. FINN, P.C. Telephone no ▶203-661-7760

Located at ▶35 MASON STREET, GREENWICH, CT ZIP+4 ▶06830

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			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

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? ☐ 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?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 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 ▶ ____, ____, ____, ____			
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 ▶ ____, ____, ____, ____			
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 [X]

(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 [X]

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes [ ] No [X]

(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 [X]

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 [X]

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 [X]

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT B. GOERGEN KHAKUM WOOD ROAD, GREENWICH, CT 06831	PRESIDENT / TRUSTEE 0.00	0.	0.	0.
PAMELA M. GOERGEN 11950 TURTLE BEACH ROAD NORTH PALM BEACH, FL 33406	SEC/TREAS / TRUSTEE 0.00	0.	0.	0.
ROBERT B. GOERGEN JR 76 CROSBY STREET APT. 5 NEW YORK, NY 10012	V.P./TRUSTEE 0.00	0.	0.	0.
TODD A. GOERGEN 30 KONITTEKOCK ROAD GREENWICH, CT 06831	V.P./TRUSTEE 0.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
ROPART INVESTMENTS LLC 1 EAST WEAVER STREET, GREENWICH, CT 06831	CONSULTING	215,895.

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**

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 ▶	0.

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	5,790,513.
b	Average of monthly cash balances			1b	950,807.
c	Fair market value of all other assets			1c	13,522,719.
d	**Total** (add lines 1a, b, and c)			1d	20,264,039.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	101,956.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	20,264,039.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	303,961.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	19,960,078.
6	**Minimum investment return.** Enter 5% of line 5			6	998,004.

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	998,004.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	29,690.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	29,690.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	968,314.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	968,314.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	968,314.

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	790,996.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	790,996.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	790,996.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				968,314.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years ___, ___, ___		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006 86,507.				
b From 2007				
c From 2008 2,184,803.				
d From 2009 2,260,673.				
e From 2010				
f Total of lines 3a through e	4,531,983.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 790,996.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				790,996.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	177,318.			177,318.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,354,665.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	4,354,665.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008 2,093,992.				
c Excess from 2009 2,260,673.				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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 (a) 2011	Prior 3 years (b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 ▶ [X] 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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE	NONE	PUBLIC	SUPPORT OF ORGANIZATION	692,120.
Total			▶ 3a	692,120.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) 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					
4 Dividends and interest from securities			14	489,424.	
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			14	494,850.	
8 Gain or (loss) from sales of assets other than inventory			18	886,675.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		1,870,949.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 1,870,949.

(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)

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

Signature of officer or trustee — Date 11/2/12 — Title President

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

Paid Preparer Use Only				
Print/Type preparer's name: THOMAS E. FINN	Preparer's signature	Date: 10/25/12	Check ☐ if self-employed	PTIN: P00160550
Firm's name ▶ THOMAS E. FINN P. C.			Firm's EIN ▶ 06-1252650	
Firm's address ▶ 35 MASON STREET GREENWICH, CT 06830			Phone no 203 661-7760	

Schedule of Realized Gains and Losses

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Reported to the IRS (Covered)								
Description: EXELIS INC COM					CUSIP: 30162A108			
11/03/2011	02/04/2011	SELL	250	2,888 69	3,511 95		(623.26)	FI
	07/13/2011	SELL	350	4,044 17	4,709 94		(665.77)	FI
	08/10/2011	SELL	300	3,466 43	3,207 99		258 44	FI
			900	10,399.29	11,429 88		(1,030 59)	
Total Short-Term Covered				10,399.29	11,429.88		(1,030.59)	
Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered)								
Description: ALEXCO RES CORP COM					CUSIP: 01535P106			
11/01/2011	09/08/2011	SELL	500	3,574.23	4,558.35		(984.12)	FI
12/09/2011	09/08/2011	SELL	300	2,142.17	2,735 01		(592.84)	FI
	09/09/2011	SELL	200	1,428 11	1,823 98		(395 87)	FI
			500	3,570.28	4,558 99		(988 71)	
Description: ALLIED NEV GOLD CORP COM					CUSIP: 019344100			
09/22/2011	05/24/2011	SELL	200	7,711.65	7,006 36		705.29	FI
Description: ANADARKO PETE CORP COM					CUSIP: 032511107			
03/10/2011	09/01/2010	SELL	100	7,649 46	4,842.41		2,807.05	FI
Description: BRIGHAM EXPL CO COM CASH MGR					CUSIP: 109178103			
10/20/2011	08/09/2011	SELL	500	18,213 19	12,467 75		5,745 44	FI
10/24/2011	08/09/2011	SELL	300	10,924.34	7,480.65		3,443 69	FI
	10/05/2011	SELL	200	7,282.90	5,183.42		2,099.48	FI

Recipient's Name and Address:
THE GOERGEN FOUNDATION,INC
ONE EAST WEAVER STREET

Account Number: A8R-007297

Recipient's Identification
Number 06-1180035

2011 TAX and YEAR-END STATEMENT
Revised Statement as of 04/02/2012

Schedule of Realized Gains and Losses
(Continued)

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Description: BRIGHAM EXPL CO COM CASH MGR					CUSIP: 109178103 *(continued)*			
			500	18,207.24	12,664 07		5,543 17	
Description: DEERE & CO					CUSIP: 244199105			
06/02/2011	09/23/2010	SELL	100	8,378 01	7,166 23		1,211 78	FI
Description: DEVON ENERGY CORP NEW COM					CUSIP: 25179M103			
03/10/2011	06/02/2010	SELL	150	12,956 82	9,694 22		3,262 60	FI
Description: FREEPORT-MCMORAN COPPER & GOLD INC CL					CUSIP: 35671D857			
02/23/2011	11/16/2010	SELL	200	10,095 30	9,735 89		359 41	FI
Description: FRONTIER COMMUNICATIONS CORP					CUSIP: 35906A108			
09/22/2011	09/22/2010	SELL	500	3,054 49	3,842 45		(787.96)	SL
	03/01/2011	SELL	2,000	12,217.96	16,243 60		(4,025.64)	SL
			2,500	15,272 45	20,086 05		(4,813 60)	
Description: GENERAL DYNAMICS CORP COM					CUSIP: 369550108			
01/26/2011	03/01/2010	SELL	100	7,462.90	7,420.81		42.09	FI
Description: GENERAL ELECTRIC CO COM					CUSIP: 369604103			
08/04/2011	12/22/2010	SELL	1,000	16,815.28	18,018.50		(1,203 22)	FI
	02/28/2011	SELL	500	8,407 64	10,484 35		(2,076 71)	FI
	05/24/2011	SELL	500	8,407 63	9,605.00		(1,197 37)	FI
			2,000	33,630 55	38,107 85		(4,477 30)	

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ONE EAST WEAVER STREET

Account Number: A8R-007297

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2011 TAX and YEAR-END STATEMENT
Revised Statement as of 04/02/2012

Schedule of Realized Gains and Losses *(Continued)*
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Description: MARATHON OIL CORP COM					CUSIP: 565849106			
02/22/2011	01/07/2011	SELL	400	19,041 07	15,418.24		3,622.83	FI
	01/11/2011	SELL	200	9,520 53	7,966.86		1,553.67	FI
	01/26/2011	SELL	100	4,760 27	4,542 44		217.83	FI
			700	33,321 87	27,927 54		5,394.33	
Description: MARATHON PETE CORP COM					CUSIP: 56585A102			
10/04/2011	08/16/2011	SELL	400	11,106 98	15,581 76		(4,474 78)	FI
11/01/2011	08/16/2011	SELL	300	10,854.53	11,686.32		(831.79)	FI
Description: MOLYCORP INC DEL COM					CUSIP: 608753109			
04/21/2011	02/09/2011	SELL	300	21,074.10	16,426.83		4,647.27	FI
06/02/2011	02/09/2011	SELL	100	6,267.13	5,475 61		791 52	FI
09/06/2011	02/09/2011	SELL	25	1,303.33	1,368 90	(65 57)[3]	0 00	FI
	02/28/2011	SELL	125	6,516.65	6,010.59		506.06	FI
	03/01/2011	SELL	100	5,213 31	4,886.16		327 15	FI
			250	13,033.29	12,265 65	(65.57)	833.21	
Description: NUCOR CORP COM					CUSIP: 670346105			
08/31/2011	12/14/2010	SELL	400	14,537 31	17,272 16		(2,734.85)	FI
	12/14/2010	SELL	100	3,634 33	4,336 79		(702.46)	FI
			500	18,171 64	21,608.95		(3,437 31)	

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Schedule of Realized Gains and Losses *(Continued)*

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Short-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*								
Description: PEABODY ENERGY CORP COM					CUSIP: 704549104			
11/18/2011	12/21/2010	SELL	150	5,535.93	9,537 28		(4,001 35)	FI
	03/01/2011	SELL	250	9,226.54	16,599.68		(7,373 14)	FI
			400	14,762 47	26,136 96		(11,374 49)	
Description: 3M CO COM					CUSIP: 88579Y101			
07/27/2011	03/01/2011	SELL	250	22,039 98	22,889.63	(509.79)[3]	(339.86)	FI
	05/24/2011	SELL	100	8,815.99	9,270.71		(454.72)	FI
	07/13/2011	SELL	150	13,223 98	15,010.86		(1,786 88)	FI
	Wash sale. 148 days added to holding period							
			500	44,079.95	47,171.20	(509 79)	(2,581 46)	
Total Short-Term Noncovered				319,394.04	322,589.80	(575.36)	(2,620.40)	
Total Short-Term				329,793.33	334,019.68	(575.36)	(3,650.99)	
Long-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered)								
Description: BARRICK GOLD CORP COM					CUSIP: 067901108			
06/02/2011	01/08/2008	SELL	250	11,529 57	12,554.28		(1,024.71)	FI
	02/08/2008	SELL	50	2,305.92	2,510.04		(204.12)	FI
	07/14/2008	SELL	100	4,611 83	5,047 49		(435.66)	FI
	12/18/2008	SELL	100	4,611.83	3,341 41		1,270 42	FI
	05/11/2010	SELL	200	9,223 66	9,207 85		15 81	FI
			700	32,282 81	32,661.07		(378.26)	

Schedule of Realized Gains and Losses *(Continued)*

(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Long-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*								
Description: CSX CORPORATION					CUSIP: 126408103			
03/10/2011	10/19/2009	SELL	125	9,280 35	5,864 57		3,415 78	FI
Description: COMMERCIAL METALS CO					CUSIP: 201723103			
01/06/2011	01/05/2009	SELL	750	12,751.06	10,044 82		2,706.24	FI
Description: DEVON ENERGY CORP NEW COM					CUSIP: 25179M103			
09/22/2011	06/02/2010	SELL	300	16,974 44	19,388 45		(2,414 01)	FI
Description: FRONTIER COMMUNICATIONS CORP					CUSIP: 35906A108			
09/22/2011	08/19/2010	SELL	1,500	9,163.47	11,169 15		(2,005 68)	SL
	09/15/2010	SELL	1,000	6,108 98	7,420 80		(1,311.82)	SL
			2,500	15,272 45	18,589.95		(3,317.50)	
Description: GENERAL DYNAMICS CORP COM					CUSIP: 369550108			
01/26/2011	12/31/2008	SELL	150	11,194 35	8,643 70		2,550 65	FI
	05/05/2009	SELL	50	3,731 45	2,703 83		1,027 62	FI
			200	14,925.80	11,347 53		3,578.27	
Description: HESS CORP COM					CUSIP: 42809H107			
06/02/2011	04/14/2009	SELL	150	11,379 37	8,744.69		2,634 68	FI
Description: NEW GOLD INC CDA COM					CUSIP: 644535106			
08/22/2011	12/31/2009	SELL	500	6,437 13	1,815 15		4,621 98	FI
	01/07/2010	SELL	500	6,437.12	2,078 71		4,358 41	FI
			1,000	12,874 25	3,893 86		8,980 39	

[redacted]

Recipient's Name and Address:

THE GOERGEN FOUNDATION,INC
ONE EAST WEAVER STREET

Account Number: A8R-007297

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2011 TAX and YEAR-END STATEMENT
Revised Statement as of 04/02/2012

Schedule of Realized Gains and Losses *(Continued)*
(We do not report this information to the IRS; it is used as the basis for reporting on Form 1099-B.)

Date of Sale or Exchange	Date of Acquisition	Disposition Transaction	Quantity	Gross Proceeds	Cost or Other Basis	Wash Sale Loss Disallowed	Realized Gain or Loss	Disposition Method
Long-Term Transactions for Which Basis Was Not Reported to the IRS (Noncovered) *(continued)*								
Description: NEW GOLD INC CDA COM					CUSIP: 644535106 *(continued)*			
09/15/2011	01/07/2010	SELL	1,000	12,901 45	4,157 41		8,744 04	FI
09/22/2011	04/15/2010	SELL	800	10,144.52	4,306 72		5,837 80	FI
Description: NEWMONT MNG CORP COM					CUSIP: 651639106			
03/03/2011	01/22/2008	SELL	100	5,289.36	5,276 49		12 87	FI
03/08/2011	01/22/2008	SELL	100	5,273 13	5,276 49		(3 36)	FI
	03/01/2010	SELL	100	5,273 12	5,040.81		232.31	FI
			200	10,546 25	10,317.30		228.95	
Description: SEABRIDGE GOLD INC COM					CUSIP: 811916105			
05/17/2011	04/15/2010	SELL	200	5,615 47	5,745 90		(130 43)	FI
Description: SILVER WHEATON CORP COM					CUSIP: 828336107			
03/08/2011	09/22/2009	SELL	200	8,864.70	2,609 09		6,255.61	FI
06/07/2011	09/22/2009	SELL	100	3,349 62	1,304.54		2,045 08	FI
	10/13/2009	SELL	300	10,048.84	4,285.50		5,763 34	FI
			400	13,398 46	5,590 04		7,808 42	
08/08/2011	10/13/2009	SELL	100	3,338 84	1,428.50		1,910.34	FI
	03/01/2010	SELL	200	6,677 68	3,058.62		3,619 06	FI
			300	10,016 52	4,487 12		5,529 40	
Total Long-Term Noncovered				202,517.26	153,025.01		49,492.25	
Total Long-Term				202,517.26	153,025.01		49,492.25	

THE GOERGEN FOUNDATION INC
Account Number Q 73373-00-5

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Short Term Non Covered								
LOOMIS SAYLES BOND FUND-INS	543495840	24,438 110	Various	03/21/11	355,818 87	338,720 39	17,098 48	
PIMCO FDS	693390726	29,794 458	Various	03/21/11	324,461 64	329,478 66	-5,017 02	
TOTAL RTRN ADM								
LOOMIS SAYLES BOND FUND-INS	543495840	594 707	Various	06/14/11	8,825 45	8,192 65	632 80	
LOOMIS SAYLES BOND FUND-INS	543495840	678 887	08/05/10	06/22/11	10,000 00	9,511 21	488 79	
LOOMIS SAYLES BOND FUND-INS	543495840	10,709 570	01/27/11	12/20/11	148,006 25	154,631 73	-6,625 48	
Total Short Term Non Covered					**847,112.21**	**840,534.64**	**6,577.57**	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions

THE GOERGEN FOUNDATION INC
Account Number Q 73373-00-5

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Long Term Non Covered								
LOOMIS SAYLES BOND FUND-INS	543495840	13,336 615	Various	03/21/11	194,181 13	161,922 86	32,258 27	
PIMCO FDS	693390726	20,710 593	Various	03/21/11	225,538 36	219,030 23	6,508 13	
TOTAL RTRN ADM								
AUTONATION INC	05329W102	84 000	10/01/97	03/28/11	2,881 14	2,574 32	306 82	
BOSTON BEER INC	100557107	42 000	10/01/97	03/28/11	3,759 76	2 52	3,757 24	
CL A								
LIBERTY MEDIA HOLDING CORPORATION	53071M104	89 000	10/01/97	03/28/11	1,404 39	89	1,403 50	
INTERACTIVE COMMON SER A								
LIBERTY MEDIA CORP-CAPITAL	53071M302	18 000	10/01/97	03/28/11	1,338 09	12	1,337 97	
LOUISIANA-PACIFIC CORP	546347105	156 000	10/01/97	03/28/11	1,578 70	894 58	684 12	
NEWS CORP INC	65248E104	74 000	10/01/97	03/28/11	1,268 33	33 46	1,234 87	
CL A								
NUCOR CORP	670346105	31 000	10/01/97	03/28/11	1,434 03	2 58	1,431 45	
HENRY SCHEIN INC	806407102	36 000	10/01/97	03/28/11	2,448 31	75 78	2,372 53	
SERVICE CORP INTERNATIONAL	817565104	107 000	10/01/97	03/28/11	1,142 73	13 81	1,128 92	
AVALONBAY COMMUNITIES INC	053484101	23 000	10/01/97	04/04/11	2,670 98	01	2,670 97	
LOOMIS SAYLES BOND FUND-INS	543495840	2,395 238	05/10/10	05/26/11	35,713 00	33,030 33	2,682 67	
PIMCO FDS	693390726	5,823 098	04/13/10	05/26/11	64,287 00	64,403 46	-116 46	
TOTAL RTRN ADM								
LOOMIS SAYLES BOND FUND-INS	543495840	4,459 201	Various	06/14/11	66,174 55	61,398 53	4,776 02	
LOOMIS SAYLES BOND FUND-INS	543495840	23,214 286	Various	11/21/11	325,000 00	330,627 32	-5,627 32	
PIMCO FDS	693390726	30,148 423	04/13/10	11/21/11	325,000 00	333,441 56	-8,441 56	
TOTAL RTRN ADM								
LOOMIS SAYLES BOND FUND-INS	543495840	7,102 273	11/04/10	12/06/11	100,000 00	103,764 21	-3,764 21	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions

J.P. Morgan

THE GOERGEN FOUNDATION INC
Account Number Q 73373-00-5

Capital Gain and Loss Schedule

Transactions

Description	Cusip	Units	Date Acquired	Date Sold	Sales Price	Tax Cost Basis	Gain/Loss	Ordinary Income*
Long Term Non Covered								
PIMCO FDS TOTAL RTRN ADM	693390726	9,225 092	04/13/10	12/06/11	100,000 00	102,029 52	-2,029 52	
LOOMIS SAYLES BOND FUND-INS	543495840	3,762 210	Various	12/20/11	51,993 75	54,540 68	-2,546 93	
PIMCO FDS TOTAL RTRN ADM	693390726	18,365 473	04/13/10	12/20/11	200,000 00	203,122 13	-3,122 13	
Total Long Term Non Covered					**1,707,814.25**	**1,670,908.90**	**36,905.35**	

* O indicates Ordinary Income Gain/Loss F indicates Foreign Exchange Gain/Loss on Capital transactions

Goldman Capital Management, Inc.

REALIZED GAINS AND LOSSES
THE GOERGEN FOUNDATION INC
Account p62001410
From 01-01-11 Through 12-30-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-24-10	01-04-11	3,000.00	Westmoreland Coal Co	25,738.87	36,084 88	10,346 01	
06-24-10	01-10-11	2,000 00	Westmoreland Coal Co	17,159 25	26,333 55	9,174 30	
06-18-07	02-07-11	3,000 00	Gametech International Inc	29,265 25	1,158 28		-28,106 97
10-10-07	02-07-11	2,800.00	Gametech International Inc	21,492 80	1,081.06		-20.411 74
10-11-07	02-07-11	200 00	Gametech International Inc	1,525 10	77 22		-1,447.88
01-27-10	02-07-11	5,000.00	Gametech International Inc	6,815.48	1,930 45		-4,885.03
02-10-05	02-11-11	5,000 00	Mosys Inc	29,091 15	30,194.41		1,103 26
02-10-05	02-11-11	5,000 00	Mosys Inc	29,091 15	30,194 41		1,103 26
05-24-07	03-31-11	12,000 00	Star Scientific Inc	12.360 00	52,875 77		40,515 77
11-14-06	04-12-11	5,000.00	SCOLR Pharma Inc	24,656 63	791 98		-23,864 65
11-14-06	04-12-11	5,000 00	SCOLR Pharma Inc	24,656.63	791 98		-23,864 65
05-03-07	04-12-11	5,000 00	SCOLR Pharma Inc	11,615.00	791 99		-10,823 01
05-03-07	04-12-11	5,000.00	SCOLR Pharma Inc	11.615.00	791 98		-10,823 02
10-12-10	04-14-11	10,000.00	PFSweb Inc	36,741 77	57,418 88	20,677 11	
06-24-10	04-19-11	5,000 00	Westmoreland Coal Co	42,898 12	79,894.65	36,996.53	
04-24-08	04-25-11	20.000.00	SCOLR Pharma Inc	19,190 00	2,975 89		-16,214.11
05-12-10	04-25-11	20,000 00	SCOLR Pharma Inc	20,803.98	2,975.89	-17,828.09	
03-23-10	05-26-11	5,000 00	Trinity Biotech PLC Sp ADR	26,532 70	51,994.06		25,461 36
06-18-07	05-31-11	2,674 00	Williams Controls Inc	44,514.22	30,740 31		-13,773 91
06-19-07	05-31-11	2,326.00	Williams Controls Inc	39.439.92	26,739 70		-12,700.22
05-24-07	05-31-11	10,000 00	Star Scientific Inc	10,300.00	52,963 97		42,663 97
11-07-07	06-13-11	400.00	Thomas Group Inc	17,907.91	59 40		-17,848 51
03-18-09	06-13-11	589 80	Thomas Group Inc	1,930 96	87 58		-1,843.38
03-19-09	06-13-11	0 20	Thomas Group Inc	0 68	0 03		-0.65
03-19-09	06-13-11	210 00	Thomas Group Inc	717 97	31 18		-686.79
09-21-09	06-13-11	500 00	Thomas Group Inc	1,843.25	74 25		-1,769.00
09-22-09	06-13-11	300 00	Thomas Group Inc	1,105 95	44 55		-1,061 40
11-28-06	08-31-11	1,000.00	Cadiz Inc	19,695 00	9,905 35		-9,789 65
11-28-06	08-31-11	1,000.00	Cadiz Inc	19,695.00	9,905 35		-9,789 65
04-24-08	08-31-11	1,000 00	Cadiz Inc	18,483 00	9,905.35		-8,577.65
06-16-08	08-31-11	1,000.00	Cadiz Inc	17,679.95	9,905 35		-7,774 60
03-18-09	08-31-11	1,000 00	Cadiz Inc	6,772 35	9,905 35		3,133.00
03-30-10	08-31-11	1,000 00	Cadiz Inc	12,748 22	9,905 36		-2,842 86
12-13-10	10-26-11	10,000 00	Hackett Group Inc	35,345 00	42,074 18	6,729.18	
TOTAL GAINS						83,923.13	113,980.62
TOTAL LOSSES						-17,828 09	-228,899.33
				639,428.26	**590,604.59**	**66,095.04**	**-114,918.71**
TOTAL REALIZED GAIN/LOSS		-48,823 67					

THE GOERGEN FOUNDATION, INC.
Charitable Contributions
For the Period From Jan 1, 2011 to Dec 31, 2011

Contribution Date	Payment Reference	Charitable Entity	Contribution Amount
1/3/11	5215	Wake Forest Athletics - Invoice: 01.03.11	2,500.00
1/10/11	5217	Breast Cancer Alliance - Invoice: 01.05.11	2,000.00
1/10/11	5219	The Nicklaus Children's Health - Invoice: 01.05.11	3,000.00
1/10/11	5220	Waterline Charitable Fund - Invoice: 01.05.11	200.00
1/10/11	5221	Avon Theatre Film Center - Invoice: 01.05.11	1,500.00
1/10/11	5218	Breast Cancer Research Foundat - Invoice: 01.05.11	200.00
1/21/11	5222	Boys & Girls Club of Greenwich - Invoice: 01.07.11	1,000.00
1/21/11	5223	Global Partnership for Afghani - Invoice: 01.07.11	500.00
1/21/11	5224	Greenwich Council, BSA - Invoice: 01.07.11	250.00
1/21/11	5225	Greenwich Hospital - Invoice: 01.07.11	1,000.00
1/21/11	5226	The Greenwich Library - Invoice: 01.07.11	1,000.00
1/21/11	5227	Institute for Justice - Invoice: 01.07.11	1,000.00
1/21/11	5228	Lost Tree Village Charitable F - Invoice: 01.07.11	7,500.00
1/21/11	5231	Wharton Entrepreneurial Progra - Invoice: 01.07.11	1,000.00
1/21/11	5232	Wharton Fund - Invoice: 01.07.11	1,000.00
1/21/11	5233	Yankee Institute for Public Po - Invoice: 01.07.11	500.00
1/21/11	5234	Peconic Bay Medical Center - Invoice: 07.21.11	1,000.00
1/21/11	5229	Prostate Cancer Foundation - Invoice: 01.07.11	75,000.00
1/21/11	5230	University of Rochester - Invoice: 01.07.11	50,000.00
1/27/11	5235	Christ Church - Invoice: 01.27011	1,000.00
1/28/11	5236	The Nicklaus Children's Health - Invoice: 01.31.11	10,000.00
2/9/11	5238	Bruce Museum, Inc. - Invoice: 02.03.11	2,000.00
2/9/11	5239	Reach Prep - Invoice: 02.3.03.11	1,000.00
2/9/11	5240	United Way of Greenwich - Invoice: 03.03.11	15,000.00
2/9/11	5241	Waterside School - Invoice: 03.02.11	1,000.00
2/14/11	5243	Bruce Museum - Invoice: 02.14.11	3,000.00
2/14/11	5244	Thirteen - Invoice: 02.14.11	500.00
2/14/11	5246	United Way of Greenwich - Invoice: 02.14.11	500.00
2/14/11	5242	Ballroom Marfa - Invoice: 02.14.11	2,000.00
3/3/11	5247	University of Rochester - Invoice: 03.02.11	500.00
3/3/11	5248	The Society of the Four Arts - Invoice: 02.22.11	200.00
3/3/11	5249	Southampton Hospital Foundatio - Invoice: 02.22.11	1,000.00
3/3/11	5250	YWCA Greenwich - Invoice: 02.22.11	600.00
3/4/11	5251	Drawing Center - Invoice: 03.04.11	5,000.00
3/7/11	5252	Audubon Greenwich - Invoice: 03.07.11	700.00
3/7/11	5253	YWCA Greenwich - Invoice: 03.07.11	600.00
3/10/11	5254	The Society of Memorial Sloan - Invoice: 03.10.11	3,600.00
3/15/11	5256	Choate Rosemary Hall - Invoice: 03.10.11	20,000.00
3/15/11	5257	Grace Church School - Invoice: 03.10.11	20,000.00
3/15/11	5258	World Wildlife Fund - Invoice: 03.11.11	200.00
3/16/11	5260	Quogue Wildlife Refuge - Invoice: 03.15.11	500.00
3/16/11	5261	University of Notre Dame - Invoice: 03.16.11	100.00
3/17/11	5262	CEO Foundation - Invoice: 03.15.11	50,000.00
3/25/11	5263	QJTT - Invoice: 03.25.11	1,000.00
3/25/11	5265	YWCA Greenwich - Invoice: 03.25.11	500.00
4/6/11	5267	Bruce Museum, Inc. - Invoice: 04.04.11	1,500.00
4/6/11	5269	Saint Paul's Benevolent Instit - Invoice: 04.04.11	500.00
4/6/11	5268	The Gaffney Foundation - Invoice: 04.06.11	10,000.00
4/25/11	5272	East End Hospice - Invoice: 04.20.11	100.00
4/25/11	5273	Manhattan Theatre Club - Invoice: 04.25.11	2,000.00
4/25/11	5271	Brunswick School - Invoice: 04.25.11	50,000.00
4/26/11	5274	Kips Bay Boys and Girls Club - Invoice: 04.26.11	660.00
5/20/11	5279	GEMS - Invoice: 05.16.11	200.00
5/20/11	5281	Greenwich Historical Society - Invoice: 05.11.2011	2,500.00

THE GOERGEN FOUNDATION, INC.
Charitable Contributions
For the Period From Jan 1, 2011 to Dec 31, 2011

Contribution Date	Payment Reference	Charitable Entity	Contribution Amount
5/20/11	5283	Museum of Modern Art - Invoice: 05.16.11	1,000.00
5/20/11	5276	Children's Museum of the Arts - Invoice: 05.16.11	500.00
5/20/11	5278	Grace Church School - Invoice: 05.13.11	10,000.00
5/20/11	5280	The High Line - Invoice: 05.16.11	500.00
5/20/11	5282	Metropolitan Museum of Art - Invoice: 05.16.11	200.00
5/20/11	5277	Defenders of Wildlife - Invoice: 04.18.11	100.00
5/24/11	5289	Challenged Athletes Foundation - Invoice: 05.24.11	100.00
5/24/11	5287	Choate Rosemary Hall - Invoice: 2011.2/8	125,000.00
6/8/11	5290	Drawing Center - Invoice: 06.06.11	300.00
6/8/11	5292	Peconic Bay Medical Center - Invoice: 06.08.11	100.00
6/8/11	5294	University of Rochester - Invoice: 06.06.11	25,000.00
6/8/11	5296	Bruce Museum, Inc. - Invoice: 06.08.11	1,000.00
6/8/11	5297	New York-Presbyterian Hospital - Invoice: 06.08.11	150.00
7/5/11	5302	Greenwich Police Silver Shield - Invoice: 07.05/11	100.00
7/5/11	5301	Greenwich Academy - Invoice: 07.05.11	1,000.00
7/5/11	5303	James Beard Foundation - Invoice: 07.05.11	750.00
7/5/11	5299	Audubon Greenwich - Invoice: 07.01/2011	500.00
7/5/11	5304	YWCA Greenwich - Invoice: 07.05.11	300.00
7/14/11	5306	Avon Theatre Film Center - Invoice: 07.14.11	500.00
7/14/11	5307	Breast Cancer Alliance - Invoice: 07.14.11	20,000.00
7/14/11	5308	Immaculata University - Invoice: 07.14.11	5,000.00
7/14/11	5309	Raymond F. Kravis Center - Invoice: 07.14.11	300.00
7/14/11	5310	The Society of the Four Arts - Invoice: 07.14.11	1,200.00
7/14/11	5311	YWCA Greenwich - Invoice: 07.14.11	5,000.00
8/5/11	5313	Idaho Community Foundation - Invoice: 07.25.11	1,000.00
8/5/11	5315	Southampton Animal Shelter Fou - Invoice: 08.01.11	100.00
8/5/11	5312	Drawing Center - Invoice: 07.29.11	5,000.00
8/5/11	5314	New Museum - Invoice: 07.29.11	7,500.00
8/17/11	5316	Memorial Sloan-Kettering Cance - Invoice: 08.09.11	100.00
8/17/11	5317	PBMC Foundation - Invoice: 08.09.11	1,000.00
8/17/11	5318	Richard D. Buckley Memorial Fu - Invoice: 08.09.11	500.00
8/23/11	5321	National Gallery of Art - Invoice: 08.23.11	15,000.00
8/23/11	5322	Wounded Warrior Project - Invoice: 08.23.11 - In Memory James W. Whims	100.00
8/23/11	5320	Diane Fossey Gorilla Fund Inte - Invoice: 08.23.11	1,000.00
8/26/11	5325	Trustees of the University - Invoice: 08.23.11	1,000.00
9/7/11	5326	Drawing Center - Invoice: 09.07.11	350.00
9/7/11	5327	Greenwich Land Trust, Inc. - Invoice: 09.07.11	1,000.00
9/12/11	5328	Innovative Philanthropy LLC - Invoice: 09.12.11	1,500.00
9/15/11	5329	Dance Film Association - Invoice: 09.13.11	5,000.00
9/15/11	5330	Drawing Center - Invoice: 09.13.11	350.00
9/15/11	5331	Gateway Classical - Invoice: 09.12.11	700.00
9/16/11	5332	Bruce Museum Council - Invoice: 09.16.11	2,000.00
9/16/11	5333	The Gala for Greenwich Hospita - Invoice: 09.16.11	2,000.00
9/16/11	5334	Pathways, Inc. - Invoice: 09.16.11	500.00
9/16/11	5335	Bruce Museum Council - Invoice: 09.16.11a	3,000.00
10/7/11	5337	Lost Tree Village Charitable F - Invoice: 10.04.11	100.00
10/7/11	5339	University of Rochester - Invoice: 10.04.11	45,000.00
10/7/11	5340	YWCA Greenwich - Invoice: 10.04.11	10,000.00
10/7/11	5338	Norman Mailer Center - Invoice: 9.29.11	2,000.00
11/1/11	5342	Bruce Museum, Inc. - Invoice: 10.18.11	250.00
11/4/11	5344	Cathedral Education Cluster - Invoice: 11.04.11	500.00
11/4/11	5346	Gregorian University Foundatio - Invoice: 11.04.11	100.00
11/4/11	5347	The Inner-City Foundation - Invoice: 11.04.11	750.00
11/4/11	5348	Quogue Library - Invoice: 11.04.11	1,000.00

THE GOERGEN FOUNDATION, INC.
Charitable Contributions
For the Period From Jan 1, 2011 to Dec 31, 2011

Contribution Date	Payment Reference	Charitable Entity	Contribution Amount
11/4/11	5350	The Society of the Four Arts - Invoice: 11.04.11	5,000.00
11/4/11	5351	Waterside School - Invoice: 11.04.11	2,500.00
11/4/11	5352	YWCA Greenwich - Invoice: 11.04.11	600.00
11/4/11	5343	C.O.P. Inc. - Invoice: 11.04.11	100.00
11/10/11	5353	Choate Rosemary Hall - Invoice: 11.04.11	15,000.00
11/29/11	5356	Greenwich Academy - Invoice: 11.08.11	1,000.00
11/29/11	5354	Audubon Greenwich - Invoice: 11.29.11	1,000.00
11/29/11	5355	Avon Theatre Film Center - Invoice: 11.29.11	500.00
11/29/11	5357	Greenwich Land Trust, Inc. - Invoice: 11.29.11	400.00
12/2/11	5361	Greenwich Arts Council - Invoice: 11.30.11	50.00
12/22/11	5362	Christ Church - Invoice: 12.21.11	1,000.00
12/22/11	5364	Rodwell Dart Memorial Foundati - Invoice: 12.21.11	250.00
12/31/11	5155V	QJTT - Invoice: 07.21.10	(390.00)
		Total Contributions-2011	692,120.00

THE GOERGEN FOUNDATION
TIN # 06-1180035
2011 FORM 990-PF, PART X

LINE 1e, REDUCTION CLAIMED FOR BLOCKAGE AND OTHER FACTORS

THE FOUNDATION HELD 22,371 SHARES OF BLYTH INC ON 1/1/11 AND 22,371 SHARES AT 12/31/11 WHICH REPRESENTS APPROXIMATELY 27% OF TOTAL OUTSTANDING SHARES SINCE THE STOCK IS NOT HEAVILY TRADED ON THE NEW YORK STOCK EXCHANGE, A BLOCK THIS SIZE COULD ONLY BE LIQUIDATED AT A SUBSTANTIAL DISCOUNT A 10% DISCOUNT, AS ALLOWED BY IRC SECTION 4942, HAS BEEN USED

THE CALCULATION IS AS FOLLOWS	1/1/2011	12/31/2011	AVERAGE FMV	
TOTAL BLYTH SHARES OUTSTANDING	22,371	22,371		
SECTION 144 SHARES	0	0		
NET SHARES OUTSTANDING	22,371	22,371		
FAIR MARKET VALUE	768,444	1,270,678	1,019,561	
SECTION 4942 10% DISCOUNT				101,956

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	AR SCHMIEDLER 007297, PER SCH ATTCH'D	P		
b	AR SCHMIEDLER 007297, PER SCH ATTCH'D	P		
c	JPM Q73373, PER SCH ATTCH'D	P		
d	JPM Q73373, PER SCH ATTCH'D	P		
e	GOLDMAN CAPITAL, PER SCH ATTCH'D	P		
f	GOLDMAN CAPITAL, PER SCH ATTCH'D	P		
g	MICROLAM	P		
h	SCOTTWOOD	P		
i	ACCENTURE	P		
j	ABBOTT LABORATORIES	P		
k	DEVON	P		
l	TEMPLE INLAND	P		
m	XEROX	P		
n	CAPITAL GAINS DIVIDENDS			
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	329,793.		334,020.	<4,227.>
b	202,517.		153,025.	49,492.
c	847,112.		840,535.	6,577.
d	1,707,814.		1,670,909.	36,905.
e	202,708.		136,613.	66,095.
f	387,897.		502,816.	<114,919.>
g	571,583.		531,814.	39,769.
h	635,387.		603,868.	31,519.
i	18,249.		15,144.	3,105.
j	15,600.		14,292.	1,308.
k	26,375.		35,577.	<9,202.>
l	17,476.		14,627.	2,849.
m	7,381.		10,150.	<2,769.>
n	780,173.			780,173.
o				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				<4,227.>
b				49,492.
c				6,577.
d				36,905.
e				66,095.
f				<114,919.>
g				39,769.
h				31,519.
i				3,105.
j				1,308.
k				<9,202.>
l				2,849.
m				<2,769.>
n				780,173.
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	886,675.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

123591
05-01-11

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	OFFICE FURNITURE	05/15/97	SL	7.00		16	24,954.				24,954.	24,954.		0.	24,954.
2	DELL COMPUTER	08/31/98	SL	5.00		16	2,797.				2,797.	2,797.		0.	2,797.
13	MICROEDGE SOFTWARE	10/19/07	SL	3.00		16	10,530.				10,530.	10,530.		0.	10,530.
	* TOTAL 990-PF PG 1 DEPR						38,281.				38,281.	38,281.		0.	38,281.

128111
05-01-11

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
ADDISON CLARK FUND	249,344.	228,837.	20,507.
ALTERNATIVE INVESTMENT INTL	32.	0.	32.
AR SCHMEIDLER 007297	9,965.	0.	9,965.
BLACKROCK HEALTH SCIENCES	52,401.	52,400.	1.
BLYTH	38,030.	0.	38,030.
COLCHIS/PROSPER INCOME FUND	17,357.	0.	17,357.
FIRST RESERVE FUND X	97,106.	61,325.	35,781.
FR X OFFSHORE	<58,921.>	<59,872.>	951.
FR XI OFFSHORE AIV	83,566.	76,327.	7,239.
FR XI ONSHORE AIV	36,493.	36,394.	99.
FR XI-E ONSHORE AIV	10,549.	4,885.	5,664.
GOLDMAN CAPITAL	3,007.	0.	3,007.
GREENLANE	48,043.	48,043.	0.
GRP III	1,323.	0.	1,323.
HKW CAPITAL PARTNERS II, LP	48,715.	37,109.	11,606.
HKW III	395,648.	388,826.	6,822.
J P MORGAN Q73373	287,221.	2,014.	285,207.
MICROLAM PARTNERS	126,396.	122,483.	3,913.
MIDMARK CAPITAL II	33.	0.	33.
NEUBERGER BERMAN 19943	15,536.	111.	15,425.
SCOTTWOOD	6,211.	<13,077.>	19,288.
TRINAD CAPITAL # 43	<98,190.>	<101,740.>	3,550.
TRINAD CAPITAL # 56	<100,268.>	<103,892.>	3,624.
TOTAL TO FM 990-PF, PART I, LN 4	1,269,597.	780,173.	489,424.

FORM 990-PF	OTHER INCOME	STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
ADDISON CLARK FUND	<79.>	<79.>	
AR SCHMEIDLER	2,895.	2,895.	
BLACKROCK HEALTH SCIENCES	<16,780.>	<16,780.>	
CALLIDUS CLO PFIC	128,021.	128,021.	
COLCHIS/PROSPER INCOME FUND	<430.>	<430.>	
FIRST RESERVE X	1,869.	1,869.	
FR XI ATL B	893.	893.	
FR XI OFFSHORE AIV	<2.>	<2.>	
FR XI-E ONSHORE AIV	4,013.	4,013.	
FRF X OFFSHORE	124.	124.	
GREENLANE PFIC	349,584.	349,584.	
MCKEE DRIVE ASSOCIATES	<10,925.>	<10,925.>	

MIDMARK EQUITY PARTNERS	136.	136.	
SCOTTWOOD PARTNERS	33,130.	33,130.	
TRINAD CAPITAL # 43	<29.>	<29.>	
TRINAD CAPITAL # 56	2,430.	2,430.	
TOTAL TO FORM 990-PF, PART I, LINE 11	494,850.	494,850.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	24,474.	0.		24,474.
TO FORM 990-PF, PG 1, LN 16B	24,474.	0.		24,474.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADMIN FEE- RI LLC	72,673.	0.		72,673.
TO FORM 990-PF, PG 1, LN 16C	72,673.	0.		72,673.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	32,065.	32,065.		0.
EXCISE TAX	94,680.	0.		0.
STATE TAX	4,372.	4,372.		0.
TO FORM 990-PF, PG 1, LN 18	131,117.	36,437.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXP	176,813.	176,813.		0.
PORTFOLIO DEDUCTIONS - VARIOUS PARTNERSHIPS	110,948.	110,948.		0.
OTHER FEES	33,032.	33,032.		0.
DUES	15,000.	15,000.		0.
OTHER	825.	825.		0.
CHARITABLE CONTRIBUTIONS	1.	0.		1.
TO FORM 990-PF, PG 1, LN 23	336,619.	336,618.		1.

FORM 990-PF | CORPORATE STOCK | STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AR SCHMEIDLER	739,533.	739,533.
BLYTH INDUSTRIES	1,270,673.	1,270,673.
GOLDMAN	1,018,480.	1,018,480.
JPMORGAN EQUITIES	2,304,000.	2,304,000.
PIMCO TOTAL RETURN	728,150.	728,150.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,060,836.	6,060,836.

FORM 990-PF | CORPORATE BONDS | STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
LOOMIS SAYLES BOND FUND	697,983.	697,983.
TOTAL TO FORM 990-PF, PART II, LINE 10C	697,983.	697,983.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ADDISON CLARK	FMV	2,492,080.	2,492,080.
BLACKROCK HEALTH SCIENCES FUND	FMV	601,228.	601,228.
CALLIDUS CLO	FMV	1,086,210.	1,086,210.
COLCHIS PROSPER INCOME FUND	FMV	509,237.	509,237.
FIRST RESERVE X	FMV	284,829.	284,829.
FIRST RESERVE X OFFSHORE	FMV	135,155.	135,155.
FIRST RESERVE XI ALTERNATIVE B	FMV	<20,053.>	<20,053.>
FIRST RESERVE XI ALTERNATIVE D	FMV	46,371.	46,371.
FIRST RESERVE XI ALTERNATIVE E	FMV	52,888.	52,888.
FIRST RESERVE XI OFFSHORE	FMV	198,964.	198,964.
FIRST RESERVE XI ONSHORE	FMV	260,517.	260,517.
FR XI-E ONSHORE AIV	FMV	47,126.	47,126.
FR HORIZON AIV	FMV	91,162.	91,162.
GREENLANE	FMV	817,727.	817,727.
GRP III	FMV	720,274.	720,274.
HKW CAPITAL PTRS III	FMV	1,026,974.	1,026,974.
HKW II	FMV	330,543.	330,543.
HTI NOTES	FMV	123,492.	123,492.
KARMA CAPITAL	FMV	300,000.	300,000.
MCKEE DRIVE ASSOCIATES	FMV	<24,618.>	<24,618.>
MIDMARK CAPITAL II	COST	0.	0.
NEUBERGER BERMAN	FMV	976,753.	976,753.
PIMCO EMERGING LOCAL BOND FUND	FMV	501,275.	501,275.
PROTEIN SCIENCES	FMV	100,000.	100,000.
SHULTZE OFFSHORE FD	FMV	170,652.	170,652.
TEMPLETON EMERGING MARKETS FUND	FMV	470,385.	470,385.
TRINAD CAPITAL	FMV	854,139.	854,139.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,153,310.	12,153,310.

FORM 990-PF — DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT — STATEMENT 10

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
OFFICE FURNITURE	24,954.	24,954.	0.
DELL COMPUTER	2,797.	2,797.	0.
MICROEDGE SOFTWARE	10,530.	10,530.	0.
TOTAL TO FM 990-PF, PART II, LN 14	38,281.	38,281.	0.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SOFTWARE	10,530.	10,530.	10,530.
AMORTIZATION	<10,530.>	<10,530.>	<10,530.>
TO FORM 990-PF, PART II, LINE 15	0.	0.	0.