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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
PRESS FAMILY FOUNDATION

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

Room/suite

City or town, state, and ZIP code
PLYMOUTH, MA 02360

A Employer identification number
06-1598748

B Telephone number (see page 10 of the instructions)
(617) 266-6262

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 642,600

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	17,663	17,663		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	124,898			
	b Gross sales price for all assets on line 6a _____ 714,936				
	7 Capital gain net income (from Part IV, line 2)		124,898		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	142,561	142,561		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	1,250			
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2,447	2,447		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	58	58		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	3,755	2,505		0
	25 Contributions, gifts, grants paid	34,715			34,715
	26 Total expenses and disbursements. Add lines 24 and 25	38,470	2,505		34,715
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	104,091			
	b Net investment income (if negative, enter -0-)		140,056		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Assets	1	Cash—non-interest-bearing	58	4,992	4,992
	2	Savings and temporary cash investments		6,003	6,003
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	504,377	411,955	446,370
	c	Investments—corporate bonds (attach schedule).		185,576	185,235
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	504,435	608,526	642,600	
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	
	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	504,435	608,526	
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			
28		Paid-in or capital surplus, or land, bldg , and equipment fund			
29		Retained earnings, accumulated income, endowment, or other funds			
30		Total net assets or fund balances (see page 17 of the instructions)	504,435	608,526	
31		Total liabilities and net assets/fund balances (see page 17 of the instructions)	504,435	608,526	

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	504,435
2	Enter amount from Part I, line 27a	2	104,091
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	608,526
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	608,526

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	CAPITAL GAIN DISTRIBUTIONS	P	2001-01-01	2011-12-31
b	SEE ATTACHED REALIZED GAINS AND LOSSES	P	2010-06-30	2011-12-31
c	SEE ATTACHED REALIZED GAINS AND LOSSES	P	2011-06-30	2011-12-31
d	SEE ATTACHED REALIZED GAINS AND LOSSES	P	2011-06-30	2011-12-31
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 4,529			4,529
b 621,804		489,555	132,249
c 68,281		81,634	-13,353
d 20,322		18,849	1,473
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			4,529
b			132,249
c			-13,353
d			1,473
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	124,898
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	-11,880

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	81,440	650,543	0 12519
2009		586,457	
2008	73,125	1,226,268	0 05963
2007	22,374	1,040,955	0 02149
2006	43,310	722,417	0 05995

2 Total of line 1, column (d).	2	0 26627
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 05325
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	652,615
5 Multiply line 4 by line 3.	5	34,754
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,401
7 Add lines 5 and 6.	7	36,155
8 Enter qualifying distributions from Part XII, line 4.	8	34,715

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	2,801
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3		Add lines 1 and 2.		3	2,801
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	2,801
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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	
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	6
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	2,807
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax	Refunded	11	

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  ADELITA PRESS Telephone no  (617) 348-1659 Located at  16 Turnberry Drive Plymouth MA ZIP+4  02360			
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		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country 				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person?  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 page 20 of the instructions)?. Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
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		No
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 page 20 of the instructions).	2b		No
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ 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 page 22 of the 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ADELITA PRESS 16 TURNBERRY DRIVE PLYMOUTH, MA 02360	Trustee 0 00	0		
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	559,585
b	Average of monthly cash balances.	1b	102,968
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	662,553
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	
3	Subtract line 2 from line 1d.	3	662,553
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	9,938
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	652,615
6	Minimum investment return. Enter 5% of line 5.	6	32,631

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	32,631
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	2,801
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	2,801
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	29,830
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	29,830
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	29,830

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	34,715
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	34,715
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	34,715
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2011			
a	Enter amount for 2010 only. 32,180			
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 ▶ \$ 34,715			
a	Applied to 2010, but not more than line 2a 32,180			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . 0			
d	Applied to 2011 distributable amount. 2,535			
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 page 27 of the instructions . . .			
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. 27,295			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).			
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 XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1

Information Regarding Foundation Managers:

a

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

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	34,715
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .					17,663
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					124,898
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). .					142,561
13	Total. Add line 12, columns (b), (d), and (e).					142,561

[illegible]

Part XVII

1

(a)

2.

1

4:

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 06-1598748
Name: PRESS FAMILY FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVENUE MONTGOMERY,AL 36104	N/A	501(c3)	Provides public advocacy on civil rights issues	250
SAVE THE MANATEE CLUB500 N Maitland Ave Maitland,FL 32751	N/A	501(c3)	Protects manatees and their aquatic habitats and education regarding same	260
THE ISRAEL YOUTH VILLAGE806 EASTERN PKWY BROOKLYN,NY 11213	N/A	501(c3)	Serves underprivileged and at-risk children in Israel	360
THE COOKE CENTER475 RIVERSIDE DRIVE SUITE 730 NEW YORK,NY 10115	N/A	501(c3)	Special education school and services	250
PLANNED PARENTHOOD FEDERATION OF AM434 WEST 33RD STREET NEW YORK,NY 10001	N/A	501(c3)	Health treatment and prevention services	250
SUDANESE EDUCATION FUND61 MASSACHUSETTS AVE ARLINGTON,MA 02474	N/A	501(c3)	Helping South Sudanese refugees who have resettled in MA to access educational opportunities	100
OLD COLONY HOSPICE1 CREDIT UNION WAY RANDOLPH,MA 02368	N/A	501(c3)	for assistance with hospice care	250
ROSIE'S PLACE889 HARRISON AVE ROXBURY,MA 02118	N/A	501(c3)	for assistance to poor and homeless women	750
GREATER BOSTON LEGAL SERVICES197 FRIEND ST BOSTON,MA 02114	N/A	501(c3)	assistance with free civil legal representation	250
AMERICAN COMMITTEE FOR WEITZMANN IN633 THIRD AVENUE NEW YORK,NY 10017	N/A	501(c3)	for assistance with science research	1,000
AMERICAN FRIENDS OF THE HEBREW UNIVONE BATTERY PARK PLAZA 25TH FLOOR NEW YORK,NY 10004	N/A	501(c3)	for assistance with research & educational activities of the University	1,000
NATIONAL JEWISH HEALTHPO BOX 17169 DENVER,CO 80217	N/A	501(c3)	for general assistance with medical research & treatment mission	1,000
UNITED STATES HOLOCAUST MEMORIAL MUPO BOX 90988 WASHINGTON,DC 20090	N/A	501(c3)	for assistance with museum educational programs and exhibitions	1,800
DANA-FARBER CANCER INSTITUTE 10 BROOKLINE PLACE WEST 6TH FLOOR BROOKLINE,MA 02445	N/A	501(c3)	for general assistance with medical treatment and research mission	1,500
ANTI-DEFAMATION LEAGUE40 COURT STREET BOSTON,MA 02108	N/A	501(c3)	for assistance with stopping the defamation of Jewish people, to secure justice & fair treatment to all people alike	100
THE KENNETH B SCHWARTZ CENTER205 PORTLAND ST 6TH FLOOR BOSTON,MA 02114	N/A	501(c3)	for general assistance with the promotion of compassionate healthcare	1,000
UNITED WAY51 SLEEPER ST BOSTON,MA 02210	N/A	501(c3)	for general assistance with income, health and educational missions	750
CAMP EISNER53 BROOKSIDE RD GREAT BARRINGTON,MA 01230	N/A	501(c3)	for general assistance with Jewish camping mission	800
BAY YOUTH SYMPHONY AT S SHORE CONSE64 ST GEORGE ST DUXBURY,MA 02331	N/A	501(c3)	Community school for the arts	100
TEMPLE BETH SHALOM50 PAMELA RD FRAMINGHAM,MA 01701	N/A	501(c3)	for assistance to elderly	1,000
METROWEST JEWISH DAY SCHOOL 29 UPPER JOCLYN AVE FRAMINGHAM,MA 01701	N/A	501(c3)	Education assistance for underprivileged children	1,000
FRIENDS OF YAD SARAH450 PARK AVE 7TH FLOOR NEW YORK,NY 10022	N/A	501(c3)	for assistance to elderly and disabled	1,500
VASSAR COLLEGE124 RAYMOND AVE POUGHKEEPSIE,NY 12604	N/A	501(c3)	for general assistance with educational mission	1,250
HARVARD LAW SCHOOL FUND125 MOUNT AUBURN ST CAMBRIDGE,MA 02138	N/A	501(c3)	for general assistance with educational mission	1,500
CONGREGATION SHA'ARAY SHALOM1112 MAIN ST HINGHAM,MA 02043	N/A	501(c3)	for expansion of educational facilities & rebuilding after wildfires in Israel	9,695
JEWISH FAMILY SERVICES OF METROWEST475 FRANKLIN ST - SUITE 101 FRAMINGHAM,MA 01701	N/A	501(c3)	for education and hunger assistance for underprivileged children	7,000
Total  3a				34,715

TY 2011 Accounting Fees Schedule

Name: PRESS FAMILY FOUNDATION

EIN: 06-1598748

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,250	0	0	0

TY 2011 Other Expenses Schedule**Name:** PRESS FAMILY FOUNDATION**EIN:** 06-1598748**Software ID:** 11000144**Software Version:** 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	22	22		
BANK CHARGES	36	36		

TY 2011 Taxes Schedule**Name:** PRESS FAMILY FOUNDATION**EIN:** 06-1598748**Software ID:** 11000144**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHHELD	378	378		
FEDERAL SURCHARGE	2,069	2,069		

Capital Gains

Account	Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain
SHORT TERM							
Brokerage 2	STRATEGIC ADVISORS CORE FUND	107.012	9/30/2011	11/30/2011	1,114.00	1,022.91	91.09
Brokerage 2	STRATEGIC ADVISORS GROWTH FUND	92.308	9/30/2011	11/30/2011	1,032.00	945.44	86.56
Brokerage 2	STRATEGIC ADVISORS VALUE FUND	72.947	9/30/2011	11/30/2011	906.00	840.18	65.82
Brokerage 2	STRATEGIC ADVISORS EMERGING MARKETS	27.231	9/30/2011	11/30/2011	235.00	220.40	14.60
Brokerage 2	STRATEGIC ADVISORS US OPTTY FUND	40.628	9/30/2011	11/30/2011	375.00	347.48	27.52
Brokerage 2	STRATEGIC ADVISORS SMALL MID CAP FUND	33.792	9/30/2011	11/30/2011	344.00	307.10	36.90
Brokerage 2	STRATEGIC ADVISORS INTERNATIONAL FUND	200.000	9/30/2011	11/30/2011	1,542.00	1,481.20	60.80
Brokerage 2	FIDELITY CAPITAL & INCOME	13.668	9/30/2011	11/30/2011	117.00	114.63	2.37
Brokerage 2	FIDELITY SHORT TERM BOND	0.024	9/30/2011	11/30/2011	0.20	0.20	0.00
Brokerage 2	FIDELITY SHORT TERM BOND	39.481	9/30/2011	11/30/2011	334.80	335.51	-0.71
Brokerage 2	FIDELITY TOTAL BOND FUND	0.047	9/30/2011	11/30/2011	0.51	0.52	-0.01
Brokerage 2	FIDELITY TOTAL BOND FUND	33.225	9/30/2011	11/30/2011	361.49	355.55	-5.16
Brokerage 2	STRATEGIC ADVISORS INCOME OPPORTUNI...	0.098	9/30/2011	11/30/2011	0.90	0.88	0.02
Brokerage 2	STRATEGIC ADVISORS INCOME OPPORTUNI...	25.557	9/30/2011	11/30/2011	234.10	228.93	5.17
Brokerage 2	STRATEGIC ADVISORS CORE INCOME FUND	0.040	9/30/2011	11/30/2011	0.42	0.42	0.00
Brokerage 2	STRATEGIC ADVISORS CORE INCOME FUND	37.472	9/30/2011	11/30/2011	394.58	395.55	-1.97
Brokerage 2	FIMM MMKT PORT INST CL	78.000	9/30/2011	11/30/2011	78.00	78.00	-0.00
Brokerage 2	FRANKLIN GOLD & PRECIOUS METALS	2.825	9/30/2011	11/30/2011	115.00	110.73	4.27
Brokerage 2	PIMCO TOTAL RETURN ADMINISTRATIVE SHS	28.186	9/30/2011	11/30/2011	303.00	304.31	-1.31
Brokerage 2	PIMCO SHORT TERM ADMINISTRATIVE SHAR...	18.462	9/30/2011	11/30/2011	180.00	180.22	-0.22
Brokerage 2	PIMCO COMMODITY REAL RET STRAT ADMIN...	13.911	9/30/2011	11/30/2011	106.00	102.43	3.57
Brokerage 2	T ROWE PRICE HIGH YIELD ADVISOR CL	12.698	9/30/2011	11/30/2011	80.00	78.14	1.86
Brokerage 2	TEMPLETON GLOBAL BOND CLASS A	11.597	9/30/2011	11/30/2011	146.00	146.64	-0.64
Brokerage 2	STRATEGIC ADVISORS CORE FUND	348.399	9/30/2011	12/14/2011	3,700.00	3,330.30	369.70
Brokerage 2	STRATEGIC ADVISORS GROWTH FUND	202.822	9/30/2011	12/14/2011	2,300.00	2,077.38	222.62
Brokerage 2	STRATEGIC ADVISORS VALUE FUND	253.165	9/30/2011	12/14/2011	3,200.00	2,918.92	281.08
Brokerage 2	STRATEGIC ADVISORS SMALL MID CAP FUND	154.291	9/30/2011	12/14/2011	1,600.00	1,402.18	197.82
Brokerage 2	PIMCO TOTAL RETURN ADMINISTRATIVE SHS	147.194	9/30/2011	12/14/2011	1,600.00	1,589.17	10.83
Brokerage 2	FIMM MMKT PORT INST CL	21.600	9/30/2011	12/21/2011	21.60	21.60	-0.00
TOTAL SHORT TERM					20,421.50	18,949.00	1,472.50
OVERALL TOTAL					20,421.50	18,949.00	1,472.50

Adjusted for 10-99-B

Per 10-99-B

15,949.00

1,472.50



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2011 TAX REPORTING STATEMENT

Account No. Z70-950898 Customer Service: 800-544-5704
 Recipient ID No 06-1598748 Payer's Fed ID Number: 04-3523567

FORM 1099-B 2011 Proceeds from Broker and Barter Exchange Transactions

Copy B for Recipient OMB NO. 1545-0715

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$ Provided to IRS/ Not Provided (6) \$	Gain/Loss (-) Disallowed (5)	Wash Sale Loss	Federal Income Tax Withheld (4)
ALTRIA GROUP INC 7195103	01/05/10	Long-Term	1,000,000 Sale	26,499.49	20,100.00 N	6,399.49		
JALY CAPITAL MANAGEMENT INC COM -5710409	02/01/11	Short-Term	100,000 Sale	1,735.05	1,793.59 P	-58.53		
	02/01/11	Short-Term	400,000 Sale	6,939.86	7,174.35 P	-234.50		
Sub Totals				8,674.92	8,967.95 z	-293.03		
CHESAPEAKE ENERGY CORPORATION OKLAHOMA 165167107	12/24/09	Long-Term	500,000 Sale	13,900.83	13,934.00 N	-33.17		
DIRECTV COM CL A 25490A101	12/24/09	Long-Term	500,000 Sale	22,281.57	16,974.00 N	5,307.57		
EATON VANCE TAX MANAGED GLOBAL BUY WRITE 27829C105	09/27/05	Long-Term	100,000 Sale	1,009.98	1,854.67 N	-844.69		
	09/27/05	Long-Term	1,800,000 Sale	18,179.65	33,384.12 N	-15,204.47		
	09/27/05	Long-Term	600,000 Sale	6,053.50	10,882.29 N	-4,828.79		
	12/07/09	Long-Term	2,500,000 Sale	25,222.91	31,223.91 N	-6,001.00		
Sub Totals				50,466.04	77,344.99 z	-26,878.95		
FORD MTR CO DEL COM 345370860	01/12/11	Short-Term	1,000,000 Sale	10,151.30	18,407.95 P	-8,256.65		
FT UNIT 1957 ENERGY SELECT PORT SER 29 M 30276F332	04/09/09	Long-Term	2,500,000 Redemption	45,852.25	28,656.25 N	17,196.00		

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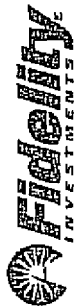
2011 TAX REPORTING STATEMENT

Account No. Z70-890898 Customer Service: 800-544-5704
 Recipient ID No. 06-1598748 Payer's Fed ID Number: 04-3523567

FORM 1099-B 2011 Proceeds from Broker and Banker Exchange Transactions Copy to Recipient: OMB NO 1545-0745

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$		Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
					Provided to IRS/ Not Provided (6) b	Gain/Loss (-) b		
FT UNIT 1963 U S INFSTRCTR PORT SER 3 M 30276F217	01/29/09	01/27/11 Long-Term	4,998,000 Redemption	85,092.45	50,007.00 N	35,085.45		
FT UNIT 2172 NATURALGAS PORT SER 3 MONTH 4A236	09/23/09	09/20/11 Long-Term	5,072,000 Redemption	61,539.08	50,002.00 N	11,537.08		
BE SPECIALTY METALS INC COM 37954N205	11/15/10	09/27/11 Short-Term	500,000 Sale	7,614.85	8,402.95 N	-788.10		
HALLIBURTON CO HOLDING CO FRMLY HALLIBUR 406216101	03/13/09	09/27/11 Long-Term	500,000 Sale	17,330.76	8,050.00 N	9,300.76		
HERBALIFE LTD COM USD0.002 G4412G101	11/16/09	09/27/11 Long-Term	1,000,000 Sale	58,608.17	20,770.00 N	37,838.17		
JDS UNIPHASE CORP COM PAR \$0.001 46512J507	11/17/09	01/07/11 Long-Term	1,000,000 Sale	16,226.77	7,760.00 N	8,466.77		
NICE SYSTEMS ADR-EACH CNV INTO 1 ORD ILS 653656106	10/26/06	09/27/11 Long-Term	300,000 Sale	9,452.81	9,108.60 N	344.21		
	10/25/06	09/27/11 Long-Term	200,000 Sale	6,300.49	6,072.40 N	228.09		
Sub Totals				16,753.30	15,181.00 Z	572.30		
QUANTA SERVICES INC LTD VOTE COM STK 74762E102	07/23/06	09/27/11 Long-Term	600,000 Sale	9,750.91	16,507.00 N	-6,756.09		
CTRA ENERGY CORP COM 60109	unknown	09/27/11 Long-Term	500,000 Sale	12,771.75	3,142.00 N	9,629.75		
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH 881524209	08/13/03	09/27/11 Long-Term	390,000 Sale	14,181.69	10,963.00 N	3,218.69		
	03/23/09	09/27/11 Long-Term	310,000 Sale	11,272.62	14,079.00 N	-2,806.38		

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2011 TAX REPORTING STATEMENT

PRESS FAMILY FOUNDATION

Account No. Z70-990898 Customer Service: 800-544-5704
 Recipient ID No. 06-1598748 Payer's Fed ID Number: 04-3523567

FORM 1099-B 2011 Proceeds from Broker and Barter Exchange Transactions

Description (5) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange (1a) Type of Gain or Loss (B)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$ Provided to IRS/ Not Provided (6) b	Gain/Loss (-) \$	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
TEVA PHARMACEUTICAL INDUSTRIES ADR-EACH 724209	10/02/09	09/27/11 Long-Term	300,000 Sale	10,908.99	15,062.00 N	-4,153.01		
Sub Totals				36,383.30	40,104.00 z			
				Long-Term Gains		3,218.69		
				Long-Term Losses		-6,959.39		
TUX COMPANIES INC 872540109	12/02/09	09/27/11 Long-Term	1,000,000 Sale	57,973.28	37,800.00 N	20,173.28		
VANGUARD INDEX FDS VANGUARD REIT ETF FOR 922908553	03/01/11	09/27/11 Short-Term	100,000 Sale	5,316.19	5,827.01 N	-510.82		
	03/01/11	09/27/11 Short-Term	100,000 Sale	5,316.40	5,827.01 N	-510.61		
	03/01/11	09/27/11 Short-Term	100,000 Sale	5,316.49	5,826.50 N	-510.01		
	03/01/11	09/27/11 Short-Term	487,000 Sale	25,850.61	28,375.05 N	-2,484.44		
Sub Totals				41,839.69	45,855.57 z			
				Short-Term Losses		-4,015.88		
WAL-MART STORES INC 931142103	11/20/09	09/27/11 Long-Term	100,000 Sale	5,222.07	5,344.00 N	-121.93		
	11/20/09	09/27/11 Long-Term	100,000 Sale	5,222.19	5,344.00 N	-121.81		
	11/20/09	09/27/11 Long-Term	300,000 Sale	15,665.69	16,032.00 N	-366.31		
Sub Totals				26,109.95	26,720.00 z			
				Long-Term Losses		-610.05		
WELLS FARGO & CO NEW 949746101	02/27/09	09/27/11 Long-Term	100,000 Sale	2,507.13	2,600.00 N	-92.87		

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2011 TAX REPORTING STATEMENT

PRESS FAMILY FOUNDATION
Account No. 270-998988 Customer Service: 800-544-5704
Recipient ID No. 08-1598748 Payer's Fed ID Number: 04-3523567

FORM 1099-B 2011 Proceeds from Broker and Barter Exchange Transactions

Description (9) CUSIP	Date of Acquisition (1b)	Date of Sale or Exchange Type of Gain or Loss (8)	Quantity Event	Sales Price of Stocks, Bonds etc. (2) \$	Cost or Other Basis (3) \$ Provided to IRS/ Not Provided (6) b	Gain/Loss (-)	Wash Sale Loss Disallowed (5)	Federal Income Tax Withheld (4)
WELLS FARGO & CO NEW 949746101	02/27/09	09/27/11 Long-Term	100,000 Sale	2,507.16	2,600.00 N	-92.84		
	02/27/09	09/27/11 Long-Term	100,000 Sale	2,507.16	2,600.00 N	-92.82		
	02/27/09	09/27/11 Long-Term	300,000 Sale	7,521.60	7,800.00 N	-278.40		
	02/27/09	09/27/11 Long-Term	700,000 Sale	17,550.48	18,200.00 N	-649.52		
	02/27/09	09/27/11 Long-Term	400,000 Sale	10,026.48	10,400.00 N	-373.52		
	03/13/09	09/27/11 Long-Term	320,000 Sale	8,022.79	3,550.00 N	4,472.79		
Sub Totals				50,644.82	47,750.00 z	4,472.79		
				Long-Term Gains		-1,577.97		
				Long-Term Losses		5,866.71		
XILINX INC 983919101	03/23/09	09/27/11 Long-Term	500,000 Sale	14,639.71	8,773.00 N			
TOTALS				690,085.19	568,047.66 z			0.00
SHORT-TERM TOTALS				68,280.76	81,634.42 z			
				Gains		0.00		
				Losses		-13,353.65		
				Disallowed Losses			0.00	
				621,804.43	739,655			
LONG-TERM TOTALS				Gains		175,064.81		
				Losses		-42,815.62		
				Disallowed Losses			0.00	

§ Gross proceeds less commissions
 a Cost or other basis provided may include adjustments including but not limited to: dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, acquisition premium, bond premium, market discount, market premium, and option premium.
 b The following pieces of information are not reported to the IRS for "Not Provided" tax lots: Date of Acquisition (1b), Cost Basis (3), Wash Sale Loss Disallowed (5), and Term (6)
 z Totals of Cost or Other Basis include all tax lots with known basis (both "provided" and "not provided"). Totals do not include tax lots with unknown basis.
 Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.