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 , 2011, and ending , 20

Name of foundation: Victoria Loconsolo Foundation, Inc.

A Employer identification number: 11-2577394

Number and street (or P.O. box number if mail is not delivered to street address): 2660 Coney Island Avenue

Room/suite:

B Telephone number (see instructions): (718) 332-1111

City or town, state, and ZIP code: Brooklyn, NY 11223

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here . . . ▶ ☐

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

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

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

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

H Check type of organization: ☒ 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)* ▶ $ 3,287,636

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 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)	161,970			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	13	13		
	4	Dividends and interest from securities	130,007	130,007		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	29,129			
	b	Gross sales price for all assets on line 6a 349,069				
	7	Capital gain net income (from Part IV, line 2) . .		29,129		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold . . .				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	30,930	30,930		
	12	**Total.** Add lines 1 through 11	352,049	190,079	N/A	
Operating and Administrative Expenses	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)	3,602	3,602		
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	959	959		
	19	Depreciation (attach schedule) and depletion . .	13,154	13,154		
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	1,883	1,738	N/A	145
	24	**Total operating and administrative expenses.** Add lines 13 through 23	19,598	19,453	N/A	145
	25	Contributions, gifts, grants paid	147,500			147,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	167,098	19,453	N/A	147,645
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	184,951			
	b	**Net investment income** (if negative, enter -0-) .		170,626		
	c	**Adjusted net income** (if negative, enter -0-) . .			N/A	

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	19,288	17,804	17,804
	2	Savings and temporary cash investments	12,905	68,963	68,963
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (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)	2,521,849	2,570,025	2,502,066
	c	Investments—corporate bonds (attach schedule)	333,697	334,682	328,075
	11	Investments—land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	134,358	123,567	370,728
	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)	3,022,097	3,115,041	3,287,636
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 ▶ Loan Payable §4941(d)(2))	1,000	1,000	
	23	**Total liabilities** (add lines 17 through 22)	1,000	1,000	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,021,097	3,114,041	
	30	**Total net assets or fund balances** (see instructions)	3,021,097	3,114,041	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,022,097	3,115,041	

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	3,021,097
2	Enter amount from Part I, line 27a	2	184,951
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,206,048
5	Decreases not included in line 2 (itemize) ▶ Reduction of Stock from FMV to Donor's Basis	5	92,007
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,114,041

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	Per Schedule Attached			
b				
c	Capital Gain Distribution			
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	349,069		327,620	21,449
b				
c				7,680
d				
e				

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	29,129
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	128,754	2,771,808	.046451
2009	146,492	2,168,665	.067549
2008	102,272	2,627,996	.038916
2007	124,442	3,085,323	.040334
2006	112,335	2,449,059	.045869

2	**Total** of line 1, column (d)	2	.239119
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	.047824
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,193,862
5	Multiply line 4 by line 3	5	152,743
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,706
7	Add lines 5 and 6	7	154,449
8	Enter qualifying distributions from Part XII, line 4	8	147,645

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	3,413
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	3,413
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	3,413
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 1,818		
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	1,818
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,595
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-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ N/A **(2)** On foundation managers. ▶ $ N/A			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ N/A			
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?	4b	N/A	
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) ▶			
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)*

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 ▶

14 The books are in care of ▶ The Foundation Telephone no. ▶ 718-332-1111

Located at ▶ 2660 Coney Island Ave., Brooklyn, NY ZIP+4 ▶ 11223

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N	/A
	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 ▶ 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N	/A
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N	/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? . . . . **5b** N/A

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

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

If "Yes" to 6b, file Form 8870.

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Schedule Attached	Part-Time Hours as Required	None	None	None

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

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

Total number of other employees paid over $50,000 . . . . ▶ None

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None	N/A	N/A
Total number of others receiving over $50,000 for professional services ▶		None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 None	None
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 None	None
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	None

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	3,168,807
b	Average of monthly cash balances			1b	73,693
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	3,242,500
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	3,242,500
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)			4	48,638
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	3,193,862
6	**Minimum investment return.** Enter 5% of line 5			6	159,693

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	159,693
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,413		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0		
c	Add lines 2a and 2b			2c	3,413
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	156,280
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	156,280
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	156,280

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	147,645
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	147,645
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	147,645

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					156,280
2	Undistributed income, if any, as of the end of 2011:					
a	Enter amount for 2010 only				15,192	
b	Total for prior years: 20____,20____,20____			0		
3	Excess distributions carryover, if any, to 2011:					
a	From 2006	0				
b	From 2007	0				
c	From 2008	0				
d	From 2009	0				
e	From 2010	0				
f	**Total** of lines 3a through e		0			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 147,645					
a	Applied to 2010, but not more than line 2a				15,192	
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					132,453
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).)*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		0			
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 instructions				0	
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					23,827
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0			
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		0			
10	Analysis of line 9:					
a	Excess from 2007	0				
b	Excess from 2008	0				
c	Excess from 2009	0				
d	Excess from 2010	0				
e	Excess from 2011	0				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . . . ▶

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

John A. Loconsolo

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

None

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

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

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

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Schedule Attached of Contributions to Charitable Organizations			For General Charitable Purposes	147,500
Total . . . . . . ▶ 3a				147,500
b *Approved for future payment*				
Total . . . . . . ▶ 3b				None

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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	13	
4 Dividends and interest from securities			14	130,007	
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			15	30,930	
8 Gain or (loss) from sales of assets other than inventory			18	29,129	
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)				190,079	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 190,079

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ John a [illegible] | 5/14/12 | ▶ Chair

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
William M. Petrella	Will M Petrella	5/10/12		P00298261

Firm's name ▶ La Guardia & Petrella, L.L.C. | Firm's EIN ▶ 22-3338127

Firm's address ▶ 12 Gloria Lane, Suite 1, Fairfield, NJ 07004 | Phone no (973) 227-5444

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No. 1545-0047

2011

Name of the organization	**Employer identification number**
Victoria Loconsolo Foundation, Inc.	11-2577394

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33⅓% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $

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

Name of organization	Employer identification number
Victoria Loconsolo Foundation, Inc.	11-2577394

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	John A. Loconsolo 12 South Ram Isle Drive Shelter Island, NY 11964	$ 161,970	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
Victoria Loconsolo Foundation, Inc.	11-2577394

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	10,000 Shares of Adams Express Company	$ 95,950	11/30/2011

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	4,000 Units of Cheniere Energy Partners LP	$ 66,020	11/30/2011

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization
Victoria Loconsolo Foundation, Inc.

Employer identification number
11-2577394

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011

FORM 990-PF **ID #11-2577394**

PART I - ANALYSIS OF REVENUE AND EXPENSES:

LINE 1 - CONTRIBUTIONS, GIFTS, GRANTS, ETC. RECEIVED FROM ANY ONE PERSON VALUED AT $5,000 OR MORE:

Name and Address	Date Received	Description	Fair Market Value	Donor's Basis
John A. Loconsolo 12 South Ram Isle Drive Shelter Island, NY 11964	11/30/11	10,000 Shares of Adams Express Company	$ 95,950	$ 50,800
	11/30/11	4,000 Units of Cheniere Energy Partners LP	66,020	19,163
			$ 161,970	$ 69,963

LINE 11 - OTHER INCOME:

Royalty Income - North European Oil Royalty Trust	$ 33,600
Litigation Settlement Income	13
Loss from Publicly Traded Partnership - Cheniere Energy Partners LP	(2,683)
	$ 30,930

LINE 16b - ACCOUNTING FEES:

Accounting and Preparation of Returns	$ 3,602

LINE 18 - TAXES:

Foreign Income Taxes - Withheld	$ 959

LINE 19 - DEPLETION (SEE SCHEDULE ATTACHED):

North European Oil Royalty Trust - 11,400 Units Owned	$ 13,154

LINE 23 - OTHER EXPENSES:

New York State Filing Fee	$ 250
Administrative Expenses	145
ADR Fees	43
Investment Interest Expense	190
Royalty Trust Expense	1,255
	$ 1,883

VICTORIA LOCONSOLO FOUNDATION, INC.
INVESTMENT NORTH EUROPEAN OIL ROYALTY TRUSTS
YEAR 2011

FORM 990-PF - PART I - LINE 19:

Costs & Units Acquired		Cost Basis 12/31/10		2011 Depletion @ 9.5073%		Cost Basis 12/31/11
05/01/98 1,000 Units $15,685	$	4,874.60	$	463.00	$	4,411.60
06/19/98 1,000 Units $15,122 50		4,744.17	$	451.00		4,293.17
12/31/98 1,000 Units $13,872 50		4,567.04	$	434 00		4,133.04
07/19/99 2,000 Units $26,245.00		9,148 27	$	870.00		8,278 27
10/13/06 3,400 Units $119,020 00		82,183 92	$	7,813 00		74,370.92
9/26/08 3,000 Units $40,250	$	32,834.00	$	3,123.00	$	29,711.00
11,400 Units **Totals**	$	138,352.00	$	13,154.00	$	125,198 00

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011

FORM 990-PF **ID #11-2577394**

PART II - BALANCE SHEETS:
LINE 10b - INVESTMENTS - CORPORATE STOCK:

		End of Year	
		Book Value	Fair Market Value
2,000 Shares	Alliant Energy Corp	$ 58,369	$ 88,220
12,000 Shares	Anthracite Cap. Inc.	51,992	28
3,000 Shares	AT&T Inc	82,558	90,720
1,000 Shares	Bristol Myers Squibb	25,855	35,240
8,000 Units	Cheniere Energy Partners LP	84,283	144,160
6,000 Shares	Consolidated Edison, Inc.	196,005	372,180
4,000 Shares	Empire District Electric	79,589	84,360
3,495 Shares	General Motors Co	284,891	70,844
3,177 Warrants	General Motors Co Expiring 7/10/16	186,478	37,266
3,177 Warrants	General Motors Co Expiring 7/10/19	142,885	24,844
3,000 Shares	Great Plains Energy	72,708	65,340
10,000 Shares	Huntsman Corp	32,406	100,000
1,000 Shares	OGE Energy Corp.	26,855	56,710
3,500 Shares	Pepco Holdings Inc.	54,606	71,050
6,000 Shares	Pitney Bowes Inc	129,046	111,240
410 Shares	Royal Bank of Scotland Group PLC ADR	51,515	2,612
2,042 998 Shares	Royal Dutch Shell PLC	86,462	149,323
10,000 Shares	Washington Mutual Inc.	133,595	539
2,000 Shares	Westar Energy, Inc.	46,726	57,560
10,000 Shares	Xcel Energy, Inc.	119,620	276,400
26,262 Shares	Adams Express Co	286,835	253,165
5,000 Shares	Cohen & Steers Infrastructure Fund Inc	78,324	79,000
6,000 Shares	Metlife 6 5% Pfd.	125,208	152,880
7,012 Shares	Prudential PLC 6 75%	133,214	178,385
		$ 2,570,025	$ 2,502,066

LINE 10C - INVESTMENTS - CORPORATION BONDS:

100M	Sprint Nextel Corp Senior Notes 8.375%	$ 98,348	$ 89,750
250M	General Motors Accept Co. 8% Due 11/01/31	236,334	238,325
		$ 334,682	$ 328,075

LINE 13 - INVESTMENTS - OTHER:

11,400 Units	North European Oil Royalty Trust	$ 123,567	$ 370,728

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011

FORM 990-PF **ID #11-2577394**

PART IV - CAPITAL GAINS & LOSSES FOR TAX ON INVESTMENT INCOME:

Col. (a) Description of Property Sold	Col. (b) How Acquired	Col. (c) Date Acquired	Col. (d) Date Sold	Col. (e) Gross Sales Price Minus Expense of Sale	Col. (g) Cost or Other Basis	Col. (h) Gain or (Loss)
500 Shs DPL Inc.	Purchased	04/06/11	11/18/11	$ 15,000	$ 14,034	$ 966
3000 Shs Dynegy Inc	Purchased	08/05/10	03/09/11	16,887	10,724	6,163
2000 Shs DNP Select Income Fund	Purchased	10/26/98	10/05/11	19,766	21,158	(1,392)
1000 Shs DNP Select Income Fund	Purchased	04/05/99	10/05/11	9,883	10,454	(571)
1000 Shs DNP Select Income Fund	Purchased	01/18/00	10/05/11	9,883	8,704	1,179
2000 Shs DNP Select Income Fund	Purchased	10/18/02	10/05/11	19,766	16,628	3,138
2000 Shs DNP Select Income Fund	Purchased	12/28/05	10/05/11	19,766	20,029	(263)
1500 Shs DNP Select Income Fund	Purchased	10/06/08	10/05/11	14,825	12,425	2,400
1500 Shs DNP Select Income Fund	Purchased	02/24/09	10/05/11	14,825	9,956	4,869
1000 Shs DNP Select Income Fund	Purchased	09/04/09	10/05/11	9,883	8,024	1,859
2000 Shs DNP Select Income Fund	Purchased	05/18/10	10/05/11	19,766	17,829	1,937
360 Shs DNP Select Income Fund	Purchased	08/04/10	10/05/11	3,558	3,357	201
500 Shs DPL Inc.	Purchased	02/06/06	11/28/11	15,000	12,930	2,070
1000 Shs Dynegy Inc	Purchased	09/22/03	03/09/11	5,629	17,052	(11,423)
1000 Shs Dynegy Inc.	Purchased	04/15/09	03/09/11	5,629	10,255	(4,626)
1000 Shs Provident Energy Ltd.	Purchased	05/04/07	08/12/11	8,331	9,533	(1,202)
4000 Shs Provident Energy Ltd.	Purchased	01/11/08	08/12/11	33,326	31,990	1,336
1800 Shs Provident Energy Ltd.	Purchased	01/05/09	08/12/11	14,997	6,881	8,116
3200 Shs Provident Energy Ltd.	Purchased	03/12/09	08/12/11	26,661	6,685	19,976
635 Shs General Motors Co	Purchased	04/21/11	04/21/11	19		19
.14 Shs General Motors Co	Purchased	07/28/11	07/28/11	4		4
.795 Shs General Motors Co.	Purchased	10/28/11	10/28/11	21		21
.22 Shs General Motors Co.						-
WTS Exp 7/10/16	Purchased	04/21/11	04/21/11	5		5
.845 Shs General Motors Co						
WTS Exp 7/10/16	Purchased	07/28/11	07/28/11	17		17
60 Shs General Motors Co.						
WTS Exp 7/10/16	Purchased	10/28/11	10/28/11	10	-	10
22 Shs General Motors Co.						
WTS Exp 7/10/19	Purchased	04/21/11	04/21/11	4		4
.845 Shs General Motors Co.						-
WTS Exp 7/10/19	Purchased	07/28/11	07/28/11	12		12
60 Shs General Motors Co						-
WTS Exp 7/10/19	Purchased	10/28/11	10/28/11	7		7
1.88592 Shs Fairpoint						-
Communications, Inc.	Purchased	03/12/93	02/01/11	-	12	(12)
Subtotal				$ 283,480	$ 248,660	$ 34,820

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011

FORM 990-PF

ID #11-2577394

PART IV - CAPITAL GAINS & LOSSES FOR TAX ON INVESTMENT INCOME:

Col. (a) Description of Property Sold	Col. (b) How Acquired	Col. (c) Date Acquired	Col. (d) Date Sold	Col. (e) Gross Sales Price Minus Expense of Sale	Col. (g) Cost or Other Basis	Col. (h) Gain or (Loss)
Forward				$ 283,480	$ 248,660	$ 34,820
7 54368 Shs Fairpoint Communications, Inc.	Purchased	05/19/93	02/01/11		46	- (46)
18 8592 Shs Fairpoint Communications, Inc.	Purchased	03/20/95	02/01/11		118	- (118)
18.8592 Shs Fairpoint Communications, Inc	Purchased	08/10/98	02/01/11		189	- (189)
18.852 Shs Fairpoint Communications, Inc	Purchased	10/24/05	02/01/11		133	- (133)
1934 Shs Fairpoint Communications, Inc.	Purchased	05/08/08	02/01/11		17,209	- (17,209)
2200 Shs Fairpoint Communications, Inc	Purchased	12/15/08	02/01/11		6,416	- (6,416)
6000 Shs Fairpoint Communications, Inc.	Purchased	03/12/09	02/01/11		2,734	- (2,734)
8800 Shs Fairpoint Communications, Inc.	Purchased	04/29/09	02/01/11		9,968	- (9,968)
6200 Shs Fairpoint Communications, Inc	Purchased	04/29/09	02/01/11		7,093	- (7,093)
5000 Shs Tenet Healthcare Corp	Donation	11/04/09	04/11/11	32,470	17,527	14,943
5000 Shs Tenet Healthcare Corp.	Donation	11/04/09	04/12/11	33,119	17,527	15,592
Total Capital Gains and Losses for Tax on Investment Income				$ 349,069	$ 327,620	$ 21,449

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VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011

FORM 990-PF **ID #11-2577394**

PART VIII - INFORMATION ABOUT OFFICERS, DIRECTORS, TRUSTEES, ETC.:

ITEM #1:

	Title	Compensation	Expense Account & Other Allowances	Contributions to Employees Benefit Plan
John A. Loconsolo 12 South Ram Isle Drive Shelter Island, NY 11964	Chairman of the Board/Director	None	None	None
Regina Dedick 209 Williamsburg Dr Shrewsbury, NJ 07702	President/ Director	None	None	None
Antoinette Chiaro 2302 Rockwood Avenue Baldwin, NY 11510	Director	None	None	None
Elizabeth Loconsolo 18-05 215th Street Bayside, NY 11360	Secretary/ Treasurer/ Director	None	None	None
Jacqueline Loconsolo 9747 Shore Road Brooklyn, NY 11209	Director	None	None	None
Rose Marie Rizzo 9747 Shore Road Brooklyn, NY 11209	Director	None	None	None
Maria Caccese 29 Country Club Drive Shelter Island Heights, NY 11964	Director	None	None	None
Janet D'Auria 15 West Loines Ave. Merrick, NY 11566	Director	None	None	None

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011
WELLS FARGO ADVISORS
AVERAGE FAIR MARKET VALUE OF SECURITIES

FORM 990-PF - PART X

Date 2011	Cash	Stocks	Preferred	Fixed Income	Mutual Funds	Margin	Totals
Jan. 1	$ 12,904	$ 1,894,476	$ 553,031	$ 367,000	$ 295,110		$ 3,122,521
Jan 31	17,560	1,940,924	540,793	391,750	305,611		3,196,638
Feb 28	6,473	2,004,476	533,189	397,375	311,157		3,252,670
Mar. 31	15,412	2,027,610	512,840	386,738	310,651		3,253,251
April 30	71,546	2,275,781	302,402	392,585	315,036		3,357,350
May 31	46,173	2,296,149	301,861	390,000	315,858		3,350,041
June 30	61,060	2,231,426	325,650	377,525	315,074		3,310,735
July 31	65,721	2,183,926	325,731	379,025	307,820		3,262,223
Aug 31	95,641	2,097,108	328,215	348,062	297,630		3,166,656
Sept. 30	84,017	1,994,671	325,031	317,200	286,063		3,006,982
Oct 31	151,354	2,169,912	329,694	343,801	239,322		3,234,083
Nov. 30	52,822	2,136,936	327,632	318,850	324,919		3,161,159
Dec 31	68,963	2,209,363	331,266	328,075	332,165		3,269,832
	$ 749,646	$ 27,462,758	$ 5,037,335	$ 4,737,986	$ 3,956,416	$ -	$ 41,944,141
Division	13	13	13	13	13	13	13
Average FMV	$ 57,665	$ 2,112,520	$ 387,487	$ 364,460	$ 304,340	$ -	$ 3,226,472

Average of Monthly Cash Balances	$ 57,665
Average Fair Market Value of Securities	$ 3,168,807

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011
AVERAGE FAIR MARKET VALUE OF CASH BALANCES

FORM 990-PF - PART X

Cash
J.P. Morgan
Chase

Date	Amount
1/1	$ 19,288
1/31	19,143
2/28	19,143
3/31	19,143
4/30	19,143
5/31	18,893
6/30	15,291
7/31	15,304
8/31	8,804
9/30	8,804
10/31	8,804
11/30	18,804
12/31	17,804
	$ 208,368
	13
	$ 16,028

	Summary Average Cash Balances
Wells Fargo Advisors (Previous Page)	$ 57,665
JP Morgan Chase	16,028
	$ 73,693

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011

FORM 990-PF **ID #11-2577394**

PART XV - SUPPLEMENTARY INFORMATION
LINE 2 - INFORMATION REGARDING GRANT PROGRAM:

Pursuant to its stated purpose, as approved by the Internal Revenue Service on October 20, 1982, this organization proposed establishing a program of providing college scholarships to graduates of high schools in the metropolitan area to permit the recipients to attend college and to college students already enrolled in college to permit them to pursue courses of further study in law, medicine or other professional fields.

For 2011, the organization made contributions to preselected organizations, qualifying schools and colleges who directly administered the program services.

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011

FORM 990-PF **ID #11-2577394**

PART XV - SUPPLEMENTARY INFORMATION
LINE 3a - GRANTS & CONTRIBUTIONS PAID DURING THE YEAR:

	Name and Address of Recipient	Date	Check No.	Amount
(1)	Futures in Education Endowment Fund 310 Prospect Park West Brooklyn, NY 11215	11/17/11	10041	$ 20,000
(2)	Fontbonne Hall Academy 9901 Shore Road Brooklyn, NY 11209	11/17/11	10043	6,000
(3)	Futures in Education Foundation 310 Prospect Park West Brooklyn, NY 11215	11/17/11	10044	80,000
(4)	Shelter Island Educational Foundation, Inc. P O Box 1950 Shelter Island, NY 11964-1950	11/17/11	10045	1,000
(5)	Peter Westbrook Foundation G P O. Box 7554 New York, NY 10016	11/17/11	10047	1,000
(6)	Hellen Keller Services for the Blind 57 Willoughby Street Brooklyn, NY 11201	11/17/11	10048	1,000
(7)	Kingsborough Community College Foundation 2001 Oriental Blvd. Brooklyn, NY 11235	11/17/11	10049	2,500
(8)	SCO, Foster Care & Adoption Services 570 Fulton Street Brooklyn, NY 11217	11/17/11	10050	5,000
(9)	Mercy First 525 Convent Road Syosset, NY 11791	11/17/11	10051	5,000
(10)	Seamen's Society for Children and Families 1668 Pitkin Avenue Brooklyn, NY 11212	11/17/11	10052	5,000
	Subtotal			$ 126,500

VICTORIA LOCONSOLO FOUNDATION, INC.
YEAR 2011

FORM 990-PF

ID #11-2577394

PART XV - SUPPLEMENTARY INFORMATION
LINE 3a - GRANTS & CONTRIBUTIONS PAID DURING THE YEAR:

	Name and Address of Recipient	Date	Check No.	Amount
	Forward			$ 126,500
(11)	Memorial Sloan-Kettering Cancer Center 1275 York Avenue New York, NY 10065	11/17/11	10053	2,500
(12)	Weill-Cornell Medical College 1300 York Avenue New York, NY 10065	11/17/11	10054	2,500
(13)	Visitation Academy 8902 Ridge Blvd. Brooklyn, NY 11209	11/17/11	10055	2,500
(14)	Futures In Education Foundation 310 Prospect Park West Brooklyn, NY 11215	08/10/11	10040	6,500
(15)	The Columbus Foundation Lewisporte Area Flight 15 Scholarship Fund 1234 East Broad Street Columbus, OH 43205	11/17/11	10042	1,000
(16)	Columbus Citizens Foundation 8 East 69th Street New York, NY 10021	11/17/11	10056	5,000
(17)	Bethesda Hospital Foundation 2815 South Seacrest Blvd Boynton Beach, FL 33435	12/31/11	10057	1,000
	Total			$ 147,500