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

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

, 2011, and ending

DAVID HERZOG FOUNDATION  
HERMAN HERZOG TTE  
1618 51ST STREET  
BROOKLYN, NY 11204

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, column (c), line 16) **► \$ 2,933,095.** J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

A Employer identification number  
**11-3281610**

B Telephone number (see the instructions)  
**718-384-2400**

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 ►

**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))

REVENUE	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc, received (attach schedule)	601,800.			
2 Ck ► <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	171.	171.	171.	
4 Dividends and interest from securities	20,245.	20,245.	20,245.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-2,976.			
b Gross sales price for all assets on line 6a	922,685.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain			0.	
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (attach sch)				
11 Other income (attach schedule)				
12 <b>Total.</b> Add lines 1 through 11	619,240.	20,416.	20,416.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs)				
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
See Statement 1	12,059.	12,059.		
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	12,059.	12,059.		
25 Contributions, gifts, grants paid <b>Part XV</b>	79,200.			79,200.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	91,259.	12,059.	0.	79,200.
27 Subtract line 26 from line 12: <b>a Excess of revenue over expenses and disbursements</b>	527,981.			
b Net investment income (if negative, enter -0-)		8,357.		
c Adjusted net income (if negative, enter -0-)			20,416.	

<b>Part II</b> <b>Balance Sheets</b>		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
<b>ASSETS</b>	1 Cash – non-interest-bearing	27,079.	552,753.	552,753.	
	2 Savings and temporary cash investments				
	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 sch.)				
	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)				
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment basis				
Less: accumulated depreciation (attach schedule)					
12 Investments – mortgage loans					
13 Investments – other (attach schedule)	Statement 2	2,220,456.	2,222,763.	2,380,342.	
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)		2,247,535.	2,775,516.	2,933,095.	
<b>LIABILITIES</b>	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
<b>NET ASSETS</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		<input type="checkbox"/>		
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		<input checked="" type="checkbox"/>		
	27 Capital stock, trust principal, or current funds		2,247,535.	2,775,516.	
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		2,247,535.	2,775,516.	
	31 Total liabilities and net assets/fund balances (see instructions)		2,247,535.	2,775,516.	

**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	2,247,535.
2 Enter amount from Part I, line 27a	2	527,981.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,775,516.
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	2,775,516.

**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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE ATTACHED SEE ATTACHED (WELLS FARGO)			P	Various	Various
b SEE ATTACHED SEE ATTACHED (WELLS FARGO)			P	Various	Various
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 528,492.			545,873.	-17,381.	
b 394,193.			379,788.	14,405.	
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a				-17,381.	
b				14,405.	
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	-2,976.
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	-17,381.

**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 (column (b) divided by column (c))
2010	61,000.	1,754,744.	0.034763
2009	56,456.	1,318,639.	0.042814
2008	35,898.	984,259.	0.036472
2007	46,237.	802,624.	0.057607
2006	21,000.	473,047.	0.044393

- 2 Total of line 1, column (d) 2 0.216049
- 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 0.043210
- 4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5 4 2,469,924.
- 5 Multiply line 4 by line 3 5 106,725.
- 6 Enter 1% of net investment income (1% of Part I, line 27b) 6 84.
- 7 Add lines 5 and 6 7 106,809.
- 8 Enter qualifying distributions from Part XII, line 4 8 79,200.

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)**

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	<b>1</b>           	<b>167.</b>           
Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
3 Add lines 1 and 2		
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:		
a 2011 estimated tax pmts and 2010 overpayment credited to 2011		
b Exempt foreign organizations – tax withheld at source		
c Tax paid with application for extension of time to file (Form 8868)		
d Backup withholding erroneously withheld		
7 Total credits and payments. Add lines 6a through 6d		
8 Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		
9 <b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>		
10 <b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>		
11 Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> ► <span style="float: right;">Refunded</span>		

**Part VII-A Statements Regarding Activities**

1 a 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
1 a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

	1 b	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

	1 c	X
--	-----	---

c Did the foundation file **Form 1120-POL** for this year?

	1 c	X
--	-----	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

	1 c	X
--	-----	---

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

	1 c	X
--	-----	---

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

	1 c	X
--	-----	---

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

	2	X
--	---	---

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
--	---	---

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

	4 a	X
--	-----	---

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

	4 b	N/A
--	-----	-----

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

	5	X
--	---	---

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:

	6	X
--	---	---

• 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, column (c), and Part XV

	7	X
--	---	---

8 a Enter the states to which the foundation reports or with which it is registered (see instructions)

	8 a	_____
--	-----	-------

NY

	8 a	_____
--	-----	-------

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

	8 b	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		X
12		X
13	X	
Website address ► <b>N/A</b>		
14	Telephone no. ► <b>718-534-0134</b>	
Located at ► <b>1618 51st ST BROOKLYN NY</b> ZIP + 4 ► <b>11204</b>		
15	<b>N/A</b>	► <b>15</b> ► <b>N/A</b>
16	<b>Yes</b>	<b>No</b>
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.

1a	During the year did the foundation (either directly or indirectly).	<b>Yes</b>	<b>No</b>
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
1b	If any answer is 'Yes' to 1a(1)-(6), did <b>any</b> 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)?		
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			<b>N/A</b>
1c	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? <input type="checkbox"/>		
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)):		
2a	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If 'Yes,' list the years ► <b>20__ , 20__ , 20__ , 20__</b> .			
2b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer 'No' and attach statement – see instructions.) <input type="checkbox"/>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
3b	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) <input type="checkbox"/>		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>		
4b	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? <input type="checkbox"/>		

**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))?
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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 Yes  No Yes  No Yes  No 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?

If 'Yes' to 6b, file Form 8870

6b X

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes  No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DAVID HERZOG 1618 51ST STREET BROOKLYN, NY 11204	President 0	0.	0.	0.
RAQUEL HERZOG 1618 51ST STREET BROOKLYN, NY 11204	Vice Preside 0	0.	0.	0.
PHILLIP HERZOG PO BOX 58 MTKISCO, NY 10549	Secretary 0	0.	0.	0.
-----	-----	-----	-----	-----

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

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

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

0

**Part VIII** **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**
**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services	►	0

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1	N/A	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	N/A	
2		

All other program-related investments. See instructions.

3		
Total. Add lines 1 through 3	►	0.

BAA

Form 990-PF (2011)

**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 1,497,076.
b	Average of monthly cash balances	1b 254,372.
c	Fair market value of all other assets (see instructions)	1c 756,089.
d	<b>Total</b> (add lines 1a, b, and c)	1d 2,507,537.
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 2,507,537.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 37,613.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 2,469,924.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 123,496.

**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	1 123,496.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 167.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 167.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 123,329.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 123,329.
6	Deduction from distributable amount (see instructions)	6
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 123,329.

**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 79,200.
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	3a
a	Suitability test (prior IRS approval required)	3b
b	Cash distribution test (attach the required schedule)	4 79,200.
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	
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
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6 79,200.

**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				123,329.
2 Undistributed income, if any, as of the end of 2011			53,725.	
a Enter amount for 2010 only		0.		
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	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 79,200.			53,725.	
a Applied to 2010, but not more than line 2a				
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				25,475.
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				97,854.
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				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

BAA

Form 990-PF (2011)

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

**Part XV | Supplementary Information** (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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))

DAVID HERZOG

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

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

c Any submission deadlines:

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

**Part XV | Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> See Statement 3				
<b>Total</b>				► 3a 79,200.
<i>b Approved for future payment</i>				
<b>Total</b>				► 3b

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	171.	
4 Dividends and interest from securities			14	20,245.	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-2,976.	
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)				17,440.	
13 Total. Add line 12, columns (b), (d), and (e)					13 17,440.

(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
<b>1</b>	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?		
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a (1)	X
(2)	Other assets	1a (2)	X
<b>b</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
<b>c</b>	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.

**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		

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

Sign  
Here

*Signature of officer or trustee*

11/7/12

► President  
Title

May the IRS discuss  
this return with the  
preparer shown below  
(see instructions)?

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>Robert Wohlberg, CPA</b>	Preparer's signature <b>Robert Wohlberg, CPA</b>	Date <b>11/06/12</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00740489</b>
	Firm's name ► <b>Saul N. Friedman &amp; Company</b>	Firm's EIN ► <b>11-2632255</b>			
	Firm's address ► <b>6201 Fifteenth Avenue Brooklyn, NY 11219</b>	Phone no <b>(718) 232-1111</b>			

BAA

**Form 990-PF (2011)**

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

**Schedule of Contributors**

► Attach to Form 990, Form 990-EZ, or Form 990-PF

**2011**

Name of the organization **DAVID HERZOG FOUNDATION  
HERMAN HERZOG TTE**

Employer identification number  
**11-3281610**

Organization type (check one):

Filers of:

Form 990 or 990-EZ

Section:

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 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of (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).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990,  
990EZ, or 990-PF.**

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

DAVID HERZOG FOUNDATION

Employer identification number

11-3281610

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DAVID HERZOG	\$ 600,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
	1618 51ST STREET		(Complete Part II if there is a noncash contribution.)
	BROOKLYN, NY, 11204		
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II if there is a noncash contribution.)

Name of organization

DAVID HERZOG FOUNDATION

Employer identification number

11-3281610

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

BAA

**Name of organization**

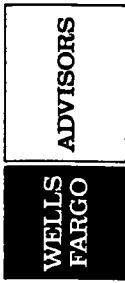
DAVID HERZOG FOUNDATION

Employer identification number  
11-3281610

**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 cols (a) through (e) and the following line

For organizations completing Part III, enter 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	
N/A				
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	
	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held	



## 2011 SUMMARY AMENDMENT

PART TV -1111 A C & NEST  
Page 5 of 18  
Amended Date: 3/02/12

Your Financial Advisor :  
ROBERT BEZZONE  
190 RIVER ROAD, 2ND FLOOR  
SUMMIT, NJ 07901  
(800) 332-6864

Account Number:

### Year-End Account Summary

**This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
Please consult with your Financial Advisor or Tax Advisor regarding specific questions.**

The Internal Revenue Service has made changes to Form 1099-B ("Proceeds From Broker and Barter Exchange Transactions") reporting requirements. To ensure consistency between our treatment of reportable and non-reportable accounts, significant modifications to our statements have been made starting with Tax Year 2011. We are providing cost basis information as supplemental information when it is available, to assist you with completing your tax return, however, THIS INFORMATION IS NOT PROVIDED TO THE INTERNAL REVENUE SERVICE. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

### SHORT TERM GAINS OR LOSSES (Box 8) Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition (Box 1a)	Date of Exchange or Sale (Box 1b)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
INDEXIQ TRUST ET									
IQ AUSTRALIA SMALL CAP CUSIP 45409B826	650,0000	22.30050	01/25/11	09/27/11	14,495.05	18,830.44	-4,335.39	SALE	
	100,0000	22.26000	01/25/11	09/27/11	2,225.96	2,896.99	-671.03	SALE	
ISHARES MSCI CANADA ET INDEX FUND CUSIP 464286509	2,845,0000	26.76300	01/25/11	09/27/11	76,139.28	86,994.41	-10,855.13	SALE	
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I CUSIP 277923728	X	62.3810	9.90000	VARIOUS	09/27/11	617.59	637.54	-19.95	SALE
ISHARES DOW JONES SELECT DIVIDEND INDEX FUND CUSIP 464287168	X	1,000,0000	49.59800	12/15/10	09/27/11	49,598.05	49,866.57	-268.52	SALE
JPMORGAN CORE BOND FD SELECT CUSIP 4812C0381	X	2,573.5000	11.51000	VARIOUS	01/25/11	29,620.99	29,348.08	272.91	SALE
LORD ABBETT INVESTMENT TR SHORT DURATION INCM CLASS F CUSIP 543916464	X	6,507.5920	4.61000	06/21/10	01/25/11	30,000.00	29,804.78	195.22	SALE
	X	44,320.3490	4.52000	VARIOUS	09/27/11	200,328.00	203,871.34	-3,543.34	SALE

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# 2011 SUMMARY AMENDMENT

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Amended Date: 3/02/12

Your Financial Advisor :  
 ROBERT BEZZONE  
 190 RIVER ROAD, 2ND FLOOR  
 SUMMIT, NJ 07901  
 (800) 332-6864

Account Number:

## Year-End Account Summary

**This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
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### Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition or Exchange (Box 1a)	Date of Sale or Exchange (Box 1b)	Proceeds (Box 2)*	Continued		SUPPLEMENTAL INFORMATION	
							Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description	
LORD ABBETT INVESTMENT TR FLTG RATE FD CLASS F CUSIP 543916167	X	5,870.7630	8 86000	VARIOUS	09/27/11	52,014.98	54,862.65	-2,847.67	SALE	
PIMCO FDS PAC INV MGMT SER TOTAL RETURN FD INSTL CL CUSIP 693390700	X	2,744.8900	10 86000	VARIOUS	01/25/11	29,809.51	30,622.58	-813.07	SALE	
SPDR S&P 500 TRUST ET CUSIP 78462F103	X	340 0000	128.36310	06/21/10	01/25/11	43,642.61	38,137.77	5,504.84	SALE	
<b>TOTAL SHORT TERM GAINS OR LOSSES FOR COVERED SECURITIES</b>						<b>92,860.29</b>	<b>108,721.84</b>	<b>-15,861.55</b>		
<b>TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES</b>						<b>435,631.73</b>	<b>437,151.31</b>	<b>-1,519.58</b>		
<b>LONG TERM GAINS OR LOSSES (Box 8)</b>										
<b>Proceeds from Broker and Barter Exchange Transactions for 2011</b>										
Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition or Exchange (Box 1a)	Date of Sale or Exchange (Box 1b)	Proceeds (Box 2)*	Continued		SUPPLEMENTAL INFORMATION	
							Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description	
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND CLASS I CUSIP 277923728	X	1,396.5680	9 90000	VARIOUS	09/27/11	13,826.01	14,230.16	-404.15	SALE	
ISHARES MSCI EAFE INDEX FUND CUSIP 464287465	X	570.0000	49 87450	06/21/10	09/27/11	28,427.92	29,068.86	-640.94	SALE	
JPMORGAN TR IMKT RESEARCH MRKT NEUTRAL FD INSTL FD CUSIP 4812A1688	X	924.9840	14 98000	06/21/10	09/27/11	13,856.26	14,365.00	-508.74	SALE	

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## 2011 SUMMARY AMENDMENT

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Amended Date: 3/02/12

Your Financial Advisor :  
ROBERT BEZZONE  
190 RIVER ROAD, 2ND FLOOR  
SUMMIT, NJ 07901  
(800) 332-6864

DAVID HERZOG FOUNDATION  
1618 51ST  
BROOKLYN, NY 11204

Account Number:

### Year-End Account Summary

**This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
Please consult with your Financial Advisor or Tax Advisor regarding specific questions.**

#### Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
LORD ABBETT INVESTMENT CLASS F CUSIP 543916464	X	6,139 6740	4.52000	VARIOUS	09/27/11	27,751.30	28,124.78	-373.48	SALE
LORD ABBETT INVESTMENT TR FLTG RATE FD CLASS F CUSIP 543916167	X	5,302 9490	8.86000	VARIOUS	09/27/11	46,984.11	48,313.08	-1,328.97	SALE
RYDEX SERIES FUNDS MANAGED FUTURES STRATEGY CL H CUSIP 783566491	X	573.6820	24.63000	06/21/10	09/21/11	14,129.79	14,365.00	-235.21	SALE
VANGUARD MID CAP ET CUSIP 922908629	X	365 0000	69.63300	06/21/10	09/27/11	25,415.56	23,553.82	1,861.74	SALE
VANGUARD MSCI EMERGING MARKETS ETF CUSIP 9229082858	X	475.0000	38.98450	06/21/10	09/27/11	18,517.28	19,458.95	-941.67	SALE
VANGUARD REIT ET CUSIP 922908553	X	275.0000	53.69750	06/21/10	09/27/11	14,766.53	14,075.79	690.74	SALE
VANGUARD SMALL CAP ET CUSIP 922908751	X	250 0000	66.02350	06/21/10	09/27/11	16,505.56	15,512.76	992.80	SALE
<b>TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES</b>				<b>220,180.32</b>	<b>221,068.20</b>			<b>-887.88</b>	

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# 2011 SUMMARY AMENDMENT

Page 8 of 18

Amended Date: 3/02/12

Your Financial Advisor :  
ROBERT BEZZONE  
190 RIVER ROAD, 2ND FLOOR  
SUMMIT, NJ 07901  
(800) 332-6864

DAVID HERZOG FOUNDATION  
1618 51ST  
BROOKLYN, NY 11204

Account Number:

## Year-End Account Summary

This information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.  
Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

### OTHER TERM GAINS OR LOSSES (Box 8) Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)		Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	SUPPLEMENTAL INFORMATION	
APPLE INC	CUSIP 037833100	X	500.0000	348 033350	12/03/10	03/30/11	174,013.41	N/A	N/A		
<b>TOTAL OTHER TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES</b>							<b>174,013.41</b>	<b>\$8,720</b>	<b>0.00</b>		
* Box 2 Sales price less commissions and option premiums											

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2011

**Federal Statements**  
**DAVID HERZOG FOUNDATION**  
**HERMAN HERZOG TTE**

Page 1

Client DHERZOGF

11-3281610

**Statement 1**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BANK FEES	\$ 305.	\$ 305.		
BROKER FEE	11,504.	11,504.		
NYS FILING FEE	250.	250.		
Total	<u>\$ 12,059.</u>	<u>\$ 12,059.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

**Statement 2**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

	Valuation Method	Book Value	Fair Market Value
<u>Other Investments</u>			
LIFE INSURANCE- DH Policy #11508113	Mkt Val	\$ 394,228.	\$ 421,978.
LIFE INSURANCE-RH Policy #11508107	Mkt Val	311,488.	334,112.
Total Other Investments	<u>\$ 705,716.</u>	<u>\$ 756,090.</u>	
<u>Other Publicly Traded Securities</u>			
MILLENIUM INTERNATIONAL	Cost	500,000.	587,196.
WELLS FARGO (SEE ATTACHED)	Cost	1,017,047.	1,037,056.
Total Other Publicly Traded Securities	<u>\$ 1,517,047.</u>	<u>\$ 1,624,252.</u>	
	Total	<u>\$ 2,222,763.</u>	<u>\$ 2,380,342.</u>

**Statement 3**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
MOSDOS TOSHNAD 20 HOWARD STREET SRING VALLEY, NY 10977	N/A	N/A	EDUCATIONAL ASSISTANCE	\$ 10,000.
CONG BNEI YERUSHALAYIM 6 Elaine Pl SPRING VALLEY, NY 10977	N/A	N/A	RELIGIOUS SUPPORT & ASSISTANCE	18,000.
BETH YOSEF ZVI 141 RODNEY ST BROOKLYN, NY 11211	N/A	N/A	RELIGIOUS SUPPORT & ASSISTANCE	25,000.

**Statement 3 (continued)**  
**Form 990-PF, Part XV, Line 3a**  
**Recipient Paid During the Year**

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
MIFAL EZER ZICHRON YEHUDA 12 MAPLE TERR. MONSEY, NY 10952	N/A	N/A	ASSISTANCE TO THE INDIGENT	\$ 1,800.
Kolel Shomre Hachomos 18 Heyward Street BROOKLYN, NY 11211	N/A	N/A	ASSIATNCE TO THE INDIGENT	1,800.
YESHIVA NER MOSHE 127 Forest Dr Lakewood, NJ 08701	N/A	N/A	EDUCATIONAL ASSISTANCE	3,600.
SHAREI ZION 3210 Kings Hwy BROOKLYN, NY 11223	N/A	N/A	RELIGIOUS SUPPORT & ASSISTANCE	18,000.
BETH MEDRESH CHEMED 94 Division Avenue BROOKLYN, NY 11211	N/A	N/A	EDUCATIONAL ASSISTANCE	1,000.
Total \$ <u>79,200.</u>				

Application for Extension of Time To File an  
Exempt Organization Return

OMB No 1545-1709

Department of the Treasury  
Internal Revenue Service

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

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

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

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► 

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

Enter filer's identifying number, see instructions

Type or print  File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions  DAVID HERZOG FOUNDATION HERMAN HERZOG TTE	Employer identification number (EIN) or  [X] 11-3281610
	Number, street, and room or suite number. If a P O box, see instructions  1618 51ST STREET	Social security number (SSN)  <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions  BROOKLYN, NY 11204	

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

04

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

- The books are in the care of ► DAVID HERZOG

Telephone No. ► 718-534-0134 FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box ► . If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 12, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

- calendar year 20 11 or
- tax year beginning \_\_\_\_\_, 20 \_\_\_, and ending \_\_\_\_\_, 20 \_\_\_

2 If the tax year entered in line 1 is for less than 12 months, check reason:  Initial return  Final return  
 Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a \$	167.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b \$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c \$	167.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions <b>DAVID HERZOG FOUNDATION HERMAN HERZOG TTE</b>	Employer identification number (EIN) or <b>X 11-3281610</b>
File by the extended due date for filing the return. See instructions	Number, street, and room or suite number. If a P O box, see instructions <b>Saul N. Friedman &amp; Company 6201 Fifteenth Avenue</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>Brooklyn, NY 11219</b>	

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

**04**

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

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in care of ► **DAVID HERZOG**   
Telephone No. ► **718-534-0134**  FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)  If this is for the whole group, check this box ►  If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for.

4	I request an additional 3-month extension of time until <b>11/15</b> , 20 <b>12</b> .
5	For calendar year <b>2011</b> , or other tax year beginning <input type="checkbox"/> , 20 <input type="checkbox"/> , and ending <input type="checkbox"/> , 20 <input type="checkbox"/> .
6	If the tax year entered in line 5 is for less than 12 months, check reason: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Change in accounting period
7	State in detail why you need the extension <b>INFORMATION FORM THIRD PARTIES WHICH IS NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE, DUE TO CIRCUMSTANCES BEYOND THE TAXPAYERS CONTROL.</b>
8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions <b>8a \$ 167.</b>
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 <b>8b \$ 0.</b>
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions <b>8c \$ 167.</b>

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ►

Title ► **President**

Date ►

**BAA**

FIFZ0502L 07/29/11

Form 8868 (Rev 1-2012)