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Extension Attached

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

OMB No 1545-0052

2011

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 , 20

Name of foundation: SCONE FOUNDATION. Employer identification number: 11-3427118. Address: 60 CUTTERMILL ROAD, GREAT NECK, NY 11021. Accounting method: Accrual. Fair market value of all assets at end of year: \$816,017.00.

SCANNED NOV 29 2012

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include contributions, interest, dividends, net rental income, capital gain, and operating expenses.

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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 . . . . .		2,981.00	7,121.00	7,121.00
	2	Savings and temporary cash investments . . . . .		41,777.00	123,536.00	123,536.00
	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 . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule), . . . . .				
	b	Investments - corporate stock (attach schedule) . . . . .	367,364.00	370,396.00	444,242.00	
	c	Investments - corporate bonds (attach schedule), . . . . .	52,832.00	16,865.00	16,188.00	
	11	Investments - land, buildings, and equipment basis ▶	5,114.00			
	Less: accumulated depreciation (attach schedule) ▶	2,156.00	1,369.00	2,958.00	2,958.00	
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .	265,729.00	198,627.00	221,013.00		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶) . . . . .	1,188.00	965.00	959.00		
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	733,240.00	720,468.00	816,017.00		
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶) . . . . .				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/></b>					
	27	Capital stock, trust principal, or current funds . . . . .	733,240.00	720,468.00		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
	30	<b>Total net assets or fund balances</b> (see instructions), . . . . .	733,240.00	720,468.00		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	733,240.00	720,468.00			

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	733,240.00
2	Enter amount from Part I, line 27a . . . . .	2	-12,772.00
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	720,468.00
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .</b>	6	<b>720,468.00</b>

**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)
<b>1a</b> SCHEDULE ATTACHED					VAR	VAR
<b>b</b> SCHEDULE ATTACHED					VAR	VAR
<b>c</b> SALE OF PARTNERSHIP INTEREST-BODLEIAN					VAR	VAR
<b>d</b>						
<b>e</b>						
(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)			
<b>a</b> 35,424.00		40,186.00	-4,762.00			
<b>b</b> 239,229.00		190,957.00	48,272.00			
<b>c</b> 215,554.00		223,341.00	-7,787.00			
<b>d</b>						
<b>e</b>						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69						
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
<b>a</b>			-4,762.00			
<b>b</b>			48,272.00			
<b>c</b>			-7,787.00			
<b>d</b>						
<b>e</b>						
<b>2</b> Capital gain net income or (net capital loss)				2	35,723.00	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3	-4,762.00	
{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }						

**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	75,806.00	802,786.00	0.0944
2009	64,531.00	669,877.00	0.0963
2008	115,355.00	766,746.00	0.1504
2007	144,540.00	1,028,458.00	0.1405
2006	125,048.00	1,081,633.00	0.1156
<b>2</b> Total of line 1, column (d)			0.5972
<b>3</b> 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			0.1194
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			813,495.74
<b>5</b> Multiply line 4 by line 3			97,131.39
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			309.33
<b>7</b> Add lines 5 and 6			97,440.72
<b>8</b> Enter qualifying distributions from Part XII, line 4 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			81,228.00

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

1	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
2	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 . . . . .		
3	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
4	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	2	
5	Add lines 1 and 2 . . . . .	3	619.00
6	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	
7	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	619.00
8	<b>Credits/Payments</b>		
9	a 2011 estimated tax payments and 2010 overpayment credited to 2011 . . . . .	6a	
10	b Exempt foreign organizations - tax withheld at source . . . . .	6b	
11	c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	
12	d Backup withholding erroneously withheld . . . . .	6d	
13	Total credits and payments Add lines 6a through 6d . . . . .	7	
14	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	
15	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	619.00
16	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
17	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	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? . . . . .		x
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <i>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</i>		x
1c Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		x
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
3 Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>		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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		x
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		x
4b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>		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? . . . . .	x	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	x	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>new york</u>		
8b 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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i> . . . . .	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)? <i>If "Yes," complete Part XIV</i> . . . . .		x
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <input type="checkbox"/> N/A			
14	The books are in care of <input type="checkbox"/> ACCOUNTANTS Telephone no <input type="checkbox"/> 516 466-6508 Located at <input type="checkbox"/> 60 CUTTERMILL ROAD #512 GREAT NECK NY ZIP + 4 <input type="checkbox"/> 11021			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <input type="checkbox"/>		Yes	No X

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

**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <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		
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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
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? <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <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 type="checkbox"/> 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) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	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)?  Yes  No **5b**

Organizations relying on a current notice regarding disaster assistance check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  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?  Yes  No **6b** 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?  Yes  No **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
LAURA COHEN	AS REQ	0.00	0.00	0.00
STANLEY COHEN	AS REQ	0.00	0.00	0.00
MONROE PRICE	AS REQ	0.00	0.00	0.00

**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**

**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** . . . . . ▶

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

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

**Total. Add lines 1 through 3** . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	491,320.00
<b>b</b>	Average of monthly cash balances	<b>1b</b>	87,708.00
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	246,856.00
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	825,884.00
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	825,884.00
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	12,388.26
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	813,495.74
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	40,674.79

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	40,674.79
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	619.00
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	619.00
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	40,055.79
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	40,055.79
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	40,055.79

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	<b>1a</b>	81,228.00
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	81,228.00
<b>5</b>	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)	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	81,228.00

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7 . . . . .				40,056.00
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only . . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006 . . . . . 73,742.00				
<b>b</b> From 2007 . . . . . 96,597.00				
<b>c</b> From 2008 . . . . . 64,943.00				
<b>d</b> From 2009 . . . . . 31,337.00				
<b>e</b> From 2010 . . . . . 36,482.00				
<b>f</b> Total of lines 3a through e . . . . .	303,101.00			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 81,228.00				
<b>a</b> Applied to 2010, but not more than line 2a . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2011 distributable amount . . . . .				40,056.00
<b>e</b> Remaining amount distributed out of corpus . . .	41,172.00			
<b>5</b> Excess distributions carryover applied to 2011 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	344,273.00			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 . . . . .				
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . .	73,742.00			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	270,531.00			
<b>10</b> Analysis of line 9.				
<b>a</b> Excess from 2007 . . . . . 96,597.00				
<b>b</b> Excess from 2008 . . . . . 64,943.00				
<b>c</b> Excess from 2009 . . . . . 31,337.00				
<b>d</b> Excess from 2010 . . . . . 36,482.00				
<b>e</b> Excess from 2011 . . . . . 41,172.00				

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

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

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

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

STANLEY COHEN

**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
<b>a Paid during the year</b> SEE SCHEDULE ATTACHED				78,478.00
<b>Total</b> ..... ▶ <b>3a</b>				78,478.00
<b>b Approved for future payment</b>				
<b>Total</b> ..... ▶ <b>3b</b>				





**THE SCONE FOUNDATION, INC.**  
**CONTRIBUTIONS & GRANTS**  
**December 31, 2011**

<u>DESCRIPTION</u>	<u>AMOUNT</u>
CUNY Archivist Award Dinner	22,453
Lycees Francais of New York	20,250
The Rubin Museum	5,000
Cornell Annual Fund	5,000
Southampton Cultural Center	3,300
NY Studio School	2,600
The Jewish Museum	2,000
IFP Seattle	1,500
St. Anne's Warehouse	1,300
Bronx Museum of the Arts	1,000
Byrd Hoffman Foundation	1,000
College Match	1,000
Cure 2011 Benefit	1,000
Northwestern	1,000
Sara Lawrence University	1,000
Stella Adler Studio	1,000
Turning Point School	1,000
UCLA	1,000
Young Israel	1,000
Celadon Gallery	900
Longhouse Reserve	600
Chai Li Feline	600
Seeds of Peace	500
Art in General	500
The Parris Art Museum	500
WNYC	300
Henry Street Settlement	300
WSHU	250
Ludwig Foundation	250
Dissent	200
Carnegie Hall	100
Madoo Conservancy	75
	<hr/>
<b>TOTAL</b>	<b><u>\$ 78,478</u></b>

SCONE FOUNDATION 2011 - Last year

1/1/2011 through 12/31/2011

10/25/2012

Security	Shares	Bought	Sold	Gross Proceeds	Cost Basis	Realized Gain/L.
<b>SHORT TERM</b>						
ANWORTH MORTGAGE ASSET CORP	100,000	3/9/2010	1/14/2011	692	678	14
ANWORTH MORTGAGE ASSET CORP	500,000	3/9/2010	1/26/2011	3,427	3,392	35
UBS AG JERSEY BRANCH	750,000	5/13/2011	9/27/2011	23,357	27,120	-3,763
ANNALY CAPITAL MANAGEMENT	500,000	2/1/2011	11/28/2011	7,948	8,995	-1,047
				<b>35,424</b>	<b>40,186</b>	<b>-4,762</b>
<b>LONG TERM</b>						
ANH JAN5 CALLS	3,000	1/21/2011	8/6/2010	608	1,123	-514†
GULFPORT ENERGY CORP NEW	1,000,000	8/14/2007	4/12/2011	33,911	22,044	11,867
NUSTAR GP HOLDINGS LLC	500,000	7/1/2009	4/21/2011	18,342	11,521	6,821
GULFPORT ENERGY CORP NEW	700,000	9/28/2007	6/13/2011	18,324	8,561	9,763
GULFPORT ENERGY CORP NEW	50,000	9/28/2007	6/13/2011	1,310	612	699
GULFPORT ENERGY CORP NEW	250,000	1/3/2008	6/13/2011	6,551	4,770	1,781
GULFPORT ENERGY CORP NEW	100,000	7/24/2008	6/13/2011	2,620	1,442	1,178
GULFPORT ENERGY CORP NEW	300,000	7/24/2008	6/13/2011	7,855	4,326	3,529
GULFPORT ENERGY CORP NEW	100,000	7/24/2008	6/13/2011	2,616	1,442	1,174
GULFPORT ENERGY CORP NEW	100,000	7/28/2008	6/13/2011	2,616	1,371	1,245
GULFPORT ENERGY CORP NEW	100,000	7/28/2008	6/13/2011	2,620	1,371	1,250
GULFPORT ENERGY CORP NEW	100,000	7/28/2008	6/13/2011	2,618	1,371	1,248
GULFPORT ENERGY CORP NEW	100,000	7/28/2008	6/13/2011	2,618	1,371	1,248
GULFPORT ENERGY CORP NEW	100,000	7/28/2008	6/13/2011	2,617	1,371	1,247
TICC CAPITAL CORP	1,500,000	3/9/2010	10/3/2011	12,657	9,166	3,491
ENERPLUS RESOURCES FUND	1,000,000	6/4/2004	10/6/2011	23,758	25,450	-1,692
ANNALY CAPITAL MANAGEMENT	500,000	12/22/2008	11/28/2011	7,948	7,950	-2
ANNALY CAPITAL MANAGEMENT	250,000	3/9/2009	11/28/2011	3,974	3,217	757
ANNALY CAPITAL MANAGEMENT	150,000	7/27/2009	11/28/2011	2,384	2,459	-74
ANNALY CAPITAL MANAGEMENT	200,000	7/19/2010	11/28/2011	3,179	3,514	-335
ANNALY CAPITAL MANAGEMENT	400,000	8/3/2010	11/28/2011	6,358	7,044	-686
NORTH EURO.OIL REALTY TRUST	400,000	7/28/2000	11/29/2011	12,232	6,462	5,770
LEUCADIA NATIONAL 7% 8/15/13	50,000,000	4/13/2004	12/19/2011	51,465	52,832	-1,367
PENNANTPARK INV CORP	1,000,000	9/30/2010	12/27/2011	10,046	10,170	-124
				<b>239,229</b>	<b>190,956</b>	<b>48,272</b>
				<b>274,653</b>	<b>231,143</b>	<b>43,510</b>

†Due to complex tax rules governing short sales, all short sales that result in losses are categorized as Long Term.

**THE SCONE FOUNDATION, INC.**  
**SCHEDULE OF INVESTMENT SECURITIES**  
**EXHIBIT "A" - SCHEDULE I**  
**December 31, 2011**

**Bonds**

	<u>Cost</u>	<u>FMV</u> <u>12/31/11</u>
35,000 CLEAR CHANNEL 5.5% 12/15/16	16,865	16,188

**Stocks/Options**

<u>Shares</u>	<u>Security</u>	<u>Cost</u>	<u>FMV</u> <u>12/31/11</u>
1,000	NORTH EURO.OIL REALTY TRUST	18,559	32,520
500	GULFPORT ENERGY CORP.	12,508	14,725
2,000	ENTERPRISE PRODUCTS PARTNER LP	44,062	92,760
6,000	RESOURCE CAPITAL CORP	41,208	33,680
2,000	RHINO RESOURCE PARTNERS LP	38,217	38,600
1,100	ANWORTH MORTGAGE ASSET CORP.	7,460	6,908
1,500	CYS INVTS INC.	20,130	19,710
1,250	NORTHSTAR REALTY FINANCE CORP. LP	27,488	25,475
1,250	PENNYMAC MTG INVEST. TRUST	21,008	20,775
1,200	LINN ENERGY LLC	17,912	45,492
750	AMERICAN CAP AGCY CORP.	22,327	21,060
500	ISHARES S&P US PFD STOCK INDEX	20,048	17,810
1,200	PROSPECT CAP CORP.	10,328	11,148
1,666	RAIT FINANCIAL	10,208	7,914
3,000	CREXUS INVT CORP.	33,778	31,140
1,500	RENTECH NITROGEN PARTNERS LP	<u>25,155</u>	<u>24,525</u>
	TOTAL STOCKS/OPTIONS	370,396	444,242
	<b>TOTAL INVESTMENTS</b>	<b><u>387,261</u></b>	<b><u>460,430</u></b>

**THE SCONE FOUNDATION INC.**  
**FORM 990-PF 12/31/11**  
**#13-3247118**

**PART I**

**LINE 1:**

Shelly & Donald Rubin Foundation Inc.	5,000	
Stanley Cohen	<u>33,000</u>	
		38,000

**LINE 11: OTHER INCOME**

Portfolio (Loss) From Pass-Thru Entities		(33,547)
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**LINE 16 b: ACCOUNTING FEES**

Hecht & Associates LLP		8,500
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**LINE 18: TAXES**

Foreign taxes paid on Dividends	248	
Form 990 PF 12/31/10	<u>477</u>	
		725

**LINE 23: OTHER EXPENSES**

Filing fee	275	
Bank charges	12	
Office and Administration	<u>326</u>	
		613

**PART II**

	<u>Cost</u>	<u>FMV 12/31/11</u>
<b>Line 10 b: Investments – Corporate Stock</b> (See Schedule attached)	370,396	444,242

<b>Line 10 c: Investments – Corporate Bonds</b> (See Schedule attached)	<u>52,832</u>	<u>53,563</u>
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**LINE 13: OTHER INVESTMENTS**

	<u>Cost</u>	<u>FMV 12/31/11</u>
Partnership Interest – Bodleian Partners B LP	215,554	215,554
Partnership Interest – Sandalwood Private	<u>(16,927)</u>	<u>5,459</u>
	<u>198,627</u>	<u>221,013</u>

# Application for Extension of Time To File an Exempt Organization Return

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

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	SCONE FOUNDATION	<input type="checkbox"/> 11-3427118
	Number, street, and room or suite no. If a P O box, see instructions	Social security number (SSN)
	60 CUTTERMILL ROAD #512	<input type="checkbox"/>
City, town or post office, state, and ZIP code. For a foreign address, see instructions		
GREAT NECK, NY 11021		

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

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

- The books are in the care of ▶ taxpayer
- Telephone No ▶ 516 466-6508 FAX No. ▶ 516 466-6738

- 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 august 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

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

**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  X

**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)

<b>Type or print</b>  <small>File by the due date for filing your return See instructions</small>	Name of exempt organization or other filer, see instructions.		<b>Enter filer's identifying number, see instructions</b>	
	SCONE FOUNDATION		Employer identification number (EIN) or	
	Number, street, and room or suite no. If a P.O. box, see instructions		11-3427118	
	60 CUTTERMILL ROAD #512		Social security number (SSN)	
City, town or post office, state, and ZIP code. For a foreign address, see instructions		GREAT NECK, NY 11021		

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . . 0 4

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 (sec 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 the care of  TAXPAYER  
 Telephone No  516 466-6508 FAX No  516 466-6738

• 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 NOVEMBER 15, 2012
- 5 For calendar year 2011, or other tax year beginning \_\_\_\_\_, 20\_\_\_\_, and ending \_\_\_\_\_, 20\_\_\_\_
- 6 If the tax year entered in line 5 is for less than 12 months, check reason  Initial return  Final return  Change in accounting period
- 7 State in detail why you need the extension \_\_\_\_\_

<b>8a</b> 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</b> \$
<b>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</b> \$
<b>c Balance Due.</b> 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</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  Date