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

2011Department 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

Name of foundation TEE & CHARLES ADDAMS FOUNDATION		A Employer identification number 11-3506582
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 424		B Telephone number (see the instructions) (631) 537-4554
City or town SAGAPONACK	State ZIP code NY 11962-0424	C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 10,110,193.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE				
1 Contributions, gifts, grants, etc. received (att sch)	100.			
2 Ck ☒ if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	842.	842.	842.	
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 6b				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances	6,634.			
b Less Cost of goods sold	1,733.			
c Gross profit/(loss) (att sch)	4,901.		4,901.	
11 Other income (attach schedule) See Line 11 Stmt	828,685.	828,685.	828,685.	
12 Total. Add lines 1 through 11	834,528.	829,527.	834,428.	
ADMINISTRATIVE AND OPERATING EXPENSES				
13 Compensation of officers, directors, trustees, etc	300,000.	50,000.	50,000.	250,000.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	35,648.	7,130.	7,130.	28,518.
16a Legal fees (attach schedule) L-16a Stmt	22,307.	7,500.	7,500.	14,807.
b Accounting fees (attach sch) L-16b Stmt	4,400.			4,400.
c Other prof fees (attach sch) L-16c Stmt	0.			
17 Interest	82,790.	82,790.	82,790.	
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	46,550.	2,219.	2,310.	10,703.
19 Depreciation (attach sch) and depletion	3,716.			
20 Occupancy	38,048.			38,048.
21 Travel, conferences, and meetings	6,213.	3,107.	3,107.	3,107.
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	41,359.			41,359.
24 Total operating and administrative expenses. Add lines 13 through 23	581,031.	152,746.	152,837.	390,942.
25 Contributions, gifts, grants paid	2,700.			2,700.
26 Total expenses and disbursements. Add lines 24 and 25	583,731.	152,746.	152,837.	393,642.
27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	250,797.			
b Net investment income (if negative, enter -0-)		676,781.		
c Adjusted net income (if negative, enter -0-)			681,591.	

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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
A S S E T S	1 Cash — non-interest-bearing	667,285.	719,254.	719,254.
	2 Savings and temporary cash investments	15,795.	20,980.	20,980.
	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	36,771.	37,099.	37,099.
	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	5,173,232.		
L I A B I L I T I E S	Less accumulated depreciation (attach schedule) L-11 Stmt	95,564.	5,078,902.	5,077,668.
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe L-15 Stmt)	4,255,192.	4,255,192.	4,255,192.
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)	10,053,945.	10,110,193.	10,110,193.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
F U N D A S E T B A L A N C E S	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)	1,869,745.	1,675,198.	
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	1,869,745.	1,675,198.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	8,184,200.	8,434,995.	
	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)	8,184,200.	8,434,995.	
	31 Total liabilities and net assets/fund balances (see instructions)	10,053,945.	10,110,193.	

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	8,184,200.
2	Enter amount from Part I, line 27a	2	250,797.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	8,434,997.
5	Decreases not included in line 2 (itemize) ROUNDING	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	8,434,995.

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)

1 a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)

— If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 —

2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0-
in Part I, line 8 —

3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	425,771.	502,721.	0.846933
2009	575,673.	711,833.	0.808719
2008	433,612.	777,395.	0.557776
2007	389,456.	500,625.	0.777940
2006	303,112.	110,583.	2.741036

2 Total of line 1, column (d)

2

5.732404

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

1.146481

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4

866,946.

5 Multiply line 4 by line 3

5

993,937.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

6,768.

7 Add lines 5 and 6

7

1,000,705.

8 Enter qualifying distributions from Part XII, line 4

8

393,642.

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 ☐ and enter 'N/A' on line 1. 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 ☐ and enter 1% of Part I, line 27b		1	13,536.
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-)		2	0.
3 Add lines 1 and 2		3	13,536.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	13,536.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	17,720.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	17,720.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,184.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	4,184.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		X
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		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? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) NY - New York		
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	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	X	
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>www.charlesaddams.com</u>	13	X	
14	The books are in care of <u>H. KEVIN MISEROCCHI</u> Telephone no <u>(631) 537-4554</u> Located at <u>PO BOX 424</u> <u>SAGAPONACK</u> <u>NY</u> ZIP + 4 <u>11962-0424</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country				

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

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

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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

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?

6b

If 'Yes' to 6b, file Form 8870

X

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

7b

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?**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
H KEVIN MISEROCCHI PO BOX 424 SAGAPONACK NY 11962	TRUSTEE/DIRECTO 35.00	250,000.	35,648.	0.
ROBERT KLOSOWICZ PO BOX 424 SAGAPONACK NY 11962	TRUSTEE 30.00	50,000.	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				
0				
0				
0				
0				

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

None

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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		None

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 BRIDGEHAMPTON HISTORICAL SOCIETY, 2368 MONTAUK HWY BRIDGEHAMPTON, NY 11932 "FARM SCENES" FROM 06/3/11 TO 10/15/2011 ATTENDANCE IN 2011= 630-NO COST ALLOCATED	0.
2 LUNT-FONTANNE THEATRE 205 WEST 46TH STREET, NY NY 10036 FOUNDATION AND ADDAMS ART EXHIBIT 2ND FLOOR LOBBY THE ADDAMS FAMILY A NEW MUSICAL COMEDY ATTENDANCE 1/1 TO 12/31/11 84,000 COST ALLOCATION NOT MADE.	0.
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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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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	
b Average of monthly cash balances	1b	799,702.
c Fair market value of all other assets (see instructions)	1c	80,446.
d Total (add lines 1a, b, and c)	1d	880,148.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	880,148.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	13,202.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	866,946.
6 Minimum investment return. Enter 5% of line 5	6	43,347.

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

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	393,642.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	393,642.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	393,642.

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

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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				
2 Undistributed income, if any, as of the end of 2011:				
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	0.			
b From 2007	0.			
c From 2008	0.			
d From 2009	0.			
e From 2010	425,771.			
f Total of lines 3a through e	425,771.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 393,642.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	393,642.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	819,413.			
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				
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
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	819,413.			
10 Analysis of line 9:				
a Excess from 2007	0.			
b Excess from 2008	0.			
c Excess from 2009	0.			
d Excess from 2010	425,771.			
e Excess from 2011	393,642.			

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 ▶ 01/13/00					
b Check box to indicate whether the foundation is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)					
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b 85% of line 2a	43,347.	25,136.	35,592.	38,870.	142,945.
c Qualifying distributions from Part XII, line 4 for each year listed	36,845.	21,366.	30,253.	33,040.	121,504.
d Amounts included in line 2c not used directly for active conduct of exempt activities	393,642.	425,771.	575,673.	433,612.	1,828,698.
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	198,647.	187,973.	329,182.	219,346.	935,148.
3 Complete 3a, b, or c for the alternative test relied upon	194,995.	237,798.	246,491.	214,266.	893,550.
a 'Assets' alternative test — enter					
(1) Value of all assets	10,110,193.	10,053,945.	9,870,692.	10,142,957.	40,177,787.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	9,255,192.	9,255,192.	9,241,192.	9,241,192.	36,992,768.
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	28,898.	16,744.	23,728.	25,913.	95,283.
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))
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see 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</i> Paid during the year				
BRIDGEHAMPTON HISTORICAL SOCIETY P.O. BOX 977 BRIDGEHAMPTON NY 11932	NONE	PUBLIC	GENERAL	1,000.
BEST FRIENDS ANIMAL WELFARE 5001 ANGEL CANYON ROAD KANAB UT 84741	NONE	PUBLIC	GENERAL	100.
FRIENDS/ LA FREE CLINIC 8405 BEVERLY BLVD LOS ANGELES CA 90048	NONE	PUBLIC	GENERAL	100.
CANIO'S CULTURAL CAFE, LTD. 290 MAIN STREET SAG HARBOR NY 11963	NONE	PUBLIC	GENERAL	1,000.
WPPB 88.3FM 71 HILL STREET SOUTHAMPTON NY 11968	NONE	PUBLIC	GENERAL	500.
Total			3a	2,700.
<i>b</i> Approved for future payment				
Total			3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

Yes	No
-----	----

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

1a (1)	X
--------	---

(2) Other assets

1a (2)		X
--------	--	---

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

1 b (1)	X
---------	---

(2) Purchases of assets from a noncharitable exempt organization

1 b (2)		X
---------	--	---

(3) Rental of facilities, equipment, or other assets

1 b (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

1 b (6)		X
---------	--	---

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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

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

[illegible]

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.					
	 Signature of officer or trustee		Date 05/01/12	Title TRUSTEE		
Paid Preparer Use Only	Print/Type preparer's name Robert J. Coburn, CPA		Preparer's signature 	Date 4.30.12	Check ☐ if self employed	PTIN
	Firm's name ▶ BOYCE, HUGHES & ASSOCIATES, LLP		Firm's EIN ▶			
	Firm's address ▶ 30 JERICHO EXECUTIVE PLAZA - STE 200W		Phone no (516) 282-7070			
	JERICHO NY 11753-1028					

BAA

Form 990-PF (2011)

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
LICENSING REPRINTS	6,685.	6,685.	6,685.
ADDAMS FAMILY ROYALTIES	784,223.	784,223.	784,223.
MERCHANDISING ROYALTIES	24,260.	24,260.	24,260.
REFUND 2009 990-PF TAX			
publishing royalties	13,517.	13,517.	13,517.
Total	828,685.	828,685.	828,685.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FICA/METRO TAX	15,141.	2,219.	2,219.	10,703.
990-PF 11 ESTIMATED TAX	17,720.			
	1,240.			
	1,240.			
	91.		91.	
990-PF 10 BAL DUE	10,880.			
990-PF ADDL BAL DUE	238.			
Total	46,550.	2,219.	2,310.	10,703.

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
PAYROLL PREPARATION FEES	1,518.			1,518.
BANK CHARGES	19,056.			19,056.
OFFICE EXPENSE	4,516.			4,516.
EXHIBIT EXPENSE	0.			0.
curatorial/restoration				
Education	995.			995.
NYS FILING FEE	750.			750.
DUES-MEMBERSHIP	500.			500.
SECURITY & ART INSURANCE	8,033.			8,033.
PUBLIC RELATIONS	0.			0.
WEB SITE	65.			65.
MISC	116.			116.
EQUIP AND SOFTWARE	5,100.			5,100.
EQUIP REPAIRS	710.			710.
Total	41,359.			41,359.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAUL WEISS ETAL	LEGAL-MERCHANDISING-tr	9,451.			9,451.
ZIFFREN, BRETTENHAM	COMMISSION FEE	7,500.	7,500.	7,500.	
BENJAMIN E. CARTER	LEGAL SERVICES	5,000.			5,000.

Form 990-PF, Page 1, Part I

Continued

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BURKE, FLANAGAN & AS	LEGAL SERVICES	356.			356.

Total 22,307. 7,500. 7,500. 14,807.

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOYCE HUGHES & FARRE	TAX	4,400.			4,400.

Total 4,400. 4,400.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NEW SUN INC	CONSULTING	0.			

Total 0.

Form 990-PF, Page 2, Part II, Line 11

L-11 Stmt

Line 11b - Description of Investments Land, Buildings and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
FULLY DEPRECIATED ASSETS	78,363.	78,363.	0.
OFFICE EQUIPMENT	11,622.	3,539.	8,083.
PORCH REPAIR-2003	17,635.	3,861.	13,774.
HEATING SYSTEM-2004	7,600.	2,206.	5,394.
OFFICE EQUIPMENT-2007	4,630.	4,630.	0.
LAND & HOUSE SAGAPONACK, NY-ESTATE TAX VALUE	5,000,000.	0.	5,000,000.
CAPITAL IMPROVEMENTS-2010	50,900.	2,610.	48,290.
CAPITAL IMPROVEMENTS-2011	2,482.	355.	2,127.

Total 5,173,232. 95,564. 5,077,668.

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year	
		Book Value	Fair Market Value
85 drawings by Charles Addams	398,800.	398,800.	398,800.
human skeleton-artists model	5,000.	5,000.	5,000.
art frames capitalized 2002	7,357.	7,357.	7,357.
2003 bequest from M.M. Addams-ART	1,702,100.	1,702,100.	1,702,100.
PERSONALTY	27,935.	27,935.	27,935.
2006 purch. of intellectual rights	0.	0.	0.
known as 'THE ADDAMS FAMILY' from	0.	0.	0.
estate of B.Colyton, ex-wife of C. Addams	2,100,000.	2,100,000.	2,100,000.
2010 PURCH 2 C ADDAMS DRAWINGS	14,000.	14,000.	14,000.
Total	<u>4,255,192.</u>	<u>4,255,192.</u>	<u>4,255,192.</u>