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

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

, and ending

Name of foundation

EVERETT FOUNDATION, INC.

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

150 EAST 69TH STREET

Room/suite

City or town, state, and ZIP code

NEW YORK, NY 10021

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 9,575,210.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

11-6038040

B Telephone number

212-503-8800

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. 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))

(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			N/A	
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	844.	844.		STATEMENT 2
	4	Dividends and interest from securities	124,855.	124,855.		STATEMENT 3
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	34,837.			STATEMENT 1
	b	Gross sales price for all assets on line 6a	1,102,514.			
	7	Capital gain net income (from Part IV, line 2)		195,460.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less Cost of goods sold					
c	Gross profit or (loss)					
11	Other income					
12	Total. Add lines 1 through 11	160,536.	321,159.			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	30,000.	22,500.		7,500.
	c	Other professional fees STMT 5	26,205.	26,205.		0.
	17	Interest				
	18	Taxes STMT 6	5,862.	0.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	8,191.	0.		8,191.
	22	Printing and publications				
23	Other expenses STMT 7	4,867.	150.		4,717.	
24	Total operating and administrative expenses. Add lines 13 through 23	75,125.	48,855.		20,408.	
25	Contributions, gifts, grants paid	1,163,889.			1,163,889.	
26	Total expenses and disbursements. Add lines 24 and 25	1,239,014.	48,855.		1,184,297.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	<1,078,478.>				
b	Net investment income (if negative, enter -0-)		272,304.			
c	Adjusted net income (if negative, enter -0-)			N/A		

a

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,092.	3,432.	3,432.
	2 Savings and temporary cash investments	282,073.	61,438.	61,438.
	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			
	7 Other notes and loans receivable ▶			
	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 STMT 8	3,245,015.	3,122,839.	3,122,839.
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	7,207,444.	6,387,501.	6,387,501.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	10,735,624.	9,575,210.	9,575,210.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	10,735,624.	9,575,210.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	10,735,624.	9,575,210.		
31 Total liabilities and net assets/fund balances	10,735,624.	9,575,210.		

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	10,735,624.
2 Enter amount from Part I, line 27a	2	<1,078,478.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,657,146.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED APPRECIATION/DEPRECIATION	5	81,936.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	9,575,210.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENT				
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 1,102,514.		907,054.	195,460.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			195,460.

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	195,460.
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). If (loss), enter -0- in Part I, line 8	{		3	N/A

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 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	1,516,201.	11,192,582.	.135465
2009	4,702,170.	14,201,061.	.331114
2008	4,211,396.	19,648,291.	.214339
2007	4,080,443.	23,063,306.	.176924
2006	2,964,371.	24,275,314.	.122115

2 Total of line 1, column (d)	2	.979957
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	.195991
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,211,312.
5 Multiply line 4 by line 3	5	2,001,325.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,723.
7 Add lines 5 and 6	7	2,004,048.
8 Enter qualifying distributions from Part XII, line 4	8	1,184,297.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	5,446.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	5,446.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	5,446.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	5,600.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6d		
b Exempt foreign organizations - tax withheld at source	7	5,600.	
c Tax paid with application for extension of time to file (Form 8868)	8		
d Backup withholding erroneously withheld	9		
7 Total credits and payments. Add lines 6a through 6d	10	154.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	11	0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ 154. Refunded ☐			

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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
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. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
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
4a 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?		
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, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NY		
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

N/A

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>N/A</u>	13	X	
14	The books are in care of ► <u>SARA RABI</u> Telephone no. ► <u>212-710-1812</u> Located at ► <u>150 EAST 69TH STREET, NEW YORK, NY</u> ZIP+4 ► <u>10021</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 ► 15 <u>N/A</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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	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? ☐ 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? ☐ Yes ☒ No If "Yes," list the years ► _____		
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.) <u>N/A</u>	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. ► _____		
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) <u>N/A</u>	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)?

☐ 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)?

N/A

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

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?

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.

(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
EDITH EVERETT 150 EAST 69TH STREET NEW YORK, NY 10021	PRESIDENT / CHAIRWOMAN 40.00	0.	0.	0.
DAVID F. EVERETT 150 EAST 69TH STREET NEW YORK, NY 10021	VICE PRESIDENT/DIRECTOR 10.00	0.	0.	0.
MARK LEVENFUS 150 EAST 69TH STREET NEW YORK, NY 10021	TREASURER/DIRECTOR 10.00	0.	0.	0.
DANIEL REINGOLD 150 EAST 69TH STREET NEW YORK, NY 10021	DIRECTOR 10.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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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. 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

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.

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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	3,216,221.
b	Average of monthly cash balances	1b	353,120.
c	Fair market value of all other assets	1c	6,797,473.
d	Total (add lines 1a, b, and c)	1d	10,366,814.
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	10,366,814.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	155,502.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,211,312.
6	Minimum investment return. Enter 5% of line 5	6	510,566.

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	510,566.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,446.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,446.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	505,120.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	505,120.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	505,120.

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	1,184,297.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	1,184,297.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,184,297.

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				505,120.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	1,798,985.			
b From 2007	2,933,856.			
c From 2008	3,252,061.			
d From 2009	3,998,273.			
e From 2010	962,153.			
f Total of lines 3a through e	12,945,328.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 1,184,297.				
a Applied to 2010, but not more than line 2a			0.	
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				505,120.
e Remaining amount distributed out of corpus	679,177.			
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:	13,624,505.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
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 instr.			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)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	1,798,985.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	11,825,520.			
10 Analysis of line 9:				
a Excess from 2007	2,933,856.			
b Excess from 2008	3,252,061.			
c Excess from 2009	3,998,273.			
d Excess from 2010	962,153.			
e Excess from 2011	679,177.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income

[illegible]

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
a <i>Paid during the year</i>				
SEE STATEMENT ATTACHED	NONE	NFP	UNRESTRICTED USE	1,163,889.
Total			3a	1,163,889.
b <i>Approved for future payment</i>				
NONE				
Total			3b	0.

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

- b** If "Yes," complete the following schedule.

Phone no. 212 503-8800

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 50,000 FEDL HOME LOAN BANK BOND 3.375% 02/27/13		P	03/12/08	08/09/11
b 50,000 FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE 6		P	09/23/05	07/21/11
c 200,000 FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE		P	10/04/07	04/18/11
d 50,000 US TREASURY NOTE 2.875% DUE 01/31/13		P	02/20/08	09/07/11
e 1,717 SHS BRIDGE BANCORP INC		P	06/16/11	11/11/11
f 383.80 SHS BARLOW OFFSHORE		P	11/01/05	01/12/11
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 52,328.		49,881.	2,447.
b 64,675.		63,375.	1,300.
c 200,000.		204,608.	<4,608.>
d 51,871.		49,813.	2,058.
e 33,640.			33,640.
f 700,000.		539,377.	160,623.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,447.
b			1,300.
c			<4,608.>
d			2,058.
e			33,640.
f			160,623.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

195,460.

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).

If (loss), enter "-0-" in Part I, line 8

3

N/A

FORM 990-PF . GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50,000 FEDL HOME LOAN BANK BOND 3.375% 02/27/13	PURCHASED	03/12/08	08/09/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
52,328.	49,881.	0.	0.	2,447.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
50,000 FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE 6.75% 09/15/29	PURCHASED	09/23/05	07/21/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
64,675.	63,375.	0.	0.	1,300.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
200,000 FEDL HOME LOAN MTG CORP MEDIUM TERM NOTE 5.125% 04/18/11	PURCHASED	10/04/07	04/18/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
200,000.	204,608.	0.	0.	<4,608.>

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
50,000 US TREASURY NOTE 2.875% DUE 01/31/13	PURCHASED	02/20/08	09/07/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
51,871.	49,813.	0.	0.	2,058.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
1,717 SHS BRIDGE BANCORP INC	PURCHASED	06/16/11	11/11/11

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
33,640.	0.	0.	0.	33,640.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD	
383.80 SHS BARLOW OFFSHORE	PURCHASED	11/01/05	01/12/11	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
700,000.	700,000.	0.	0.	0.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	34,837.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
STIFEL NICOLAUS	844.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	844.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	3
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
LESS ACCRUED INTEREST PAID	<1,027.>	0.	<1,027.>	
STIFEL NICOLAUS	102,580.	0.	102,580.	
STIFEL NICOLAUS - US INTEREST	23,302.	0.	23,302.	
TOTAL TO FM 990-PF, PART I, LN 4	124,855.	0.	124,855.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEE	30,000.	22,500.		7,500.	
TO FORM 990-PF, PG 1, LN 16B	30,000.	22,500.		7,500.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEES	26,205.	26,205.		0.	
TO FORM 990-PF, PG 1, LN 16C	26,205.	26,205.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES	5,862.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	5,862.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS	125.	0.		125.	
INSURANCE	2,547.	0.		2,547.	
MEMBERSHIP DUES	1,295.	0.		1,295.	
BANK CHARGES	150.	150.		0.	
LICENSES & PERMITS	750.	0.		750.	
TO FORM 990-PF, PG 1, LN 23	4,867.	150.		4,717.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
INVESTMENT - US GOVERNMENT OBLIGATIONS	X		3,122,839.	3,122,839.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,122,839.	3,122,839.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,122,839.	3,122,839.	

FORM 990-PF	OTHER INVESTMENTS			STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE		
BARLOW PARTNERS OFFSHORE LIMITED	FMV	6,387,501.	6,387,501.		
TOTAL TO FORM 990-PF, PART II, LINE 13		6,387,501.	6,387,501.		

EVERETT FOUNDATION, INC.

Contributions

January through December 2010

Contributions	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution.	Amount
AJJDC 711 Third Avenue New York, NY 10017	None	501 (c)(3)	Unrestricted Use	105,000 00
American Jewish Committee 165 East 56th Street New York, NY 10022	None	501 (c)(3)	Unrestricted Use	5,000 00
American Friends of I D I 1266 West Paces Ferry Rd., #615 Atlanta, GA 30327-2306	None	501 (c)(3)	Unrestricted Use	5,000 00
American Friends of the Assoc. for Advancement of Community Centers in Israel 1466 Manor Road Staten Island, NY 10314	None	501 (c)(3)	Unrestricted Use	85,000 00
American Friends of Ghetto Figh 181 The Plaza Teaneck, NJ 07666	None	501 (c)(3)	Unrestricted Use	20,000 00
American Museum of Natural Hist Central Park West At 79th St New York, NY 10024	None	501 (c)(3)	Unrestricted Use	3,500 00
American Supporters of Yedid 245 5th Avenue New York, NY 10016	None	501 (c)(3)	Unrestricted Use	25,000 00
Arnold P Gold Foundation (The 619 Palisade Ave Englewood Cliffs, NJ 07632	None	501 (c)(3)	Unrestricted Use	5,000 00
Auburn Theological Seminary 3041 Broadway New York , NY 10027	None	501 (c)(3)	Unrestricted Use	300 00
B'Nai B'Rith Youth Organization 2020 K Street NW Washington, DC 20006	None	501 (c)(3)	Unrestricted Use	10,000 00
Bishop Loughlin 357 Clermont Avenue Brooklyn, NY 11238	None	501 (c)(3)	Unrestricted Use	5,000 00
Brookings Institution 1775 Massachusetts Ave, NW, Washington, DC 20036	None	501 (c)(3)	Unrestricted Use	25,000 00
B'Tselem 1411 K St NW, Suite 603 Washington, DC 20005	None	501 (c)(3)	Unrestricted Use	100 00
BHEC 159 Empire Road Copake, NY 12516	None	501 (c)(3)	Unrestricted Use	1,500 00
Carnegie Council 170 East 64th Street New York, NY 10021	None	501 (c)(3)	Unrestricted Use	1,500 00
Center for Public Integrty 910 17th Street NW Washington, DC 20006	None	501 (c)(3)	Unrestricted Use	50,000 00
Cuny School of Law 65-21 Main Street Flushing, NY 11367	None	501 (c)(3)	Unrestricted Use	50,000 00
Chabad Lubavitch Church 121 West 19th St. New York, NY 10011	None	501 (c)(3)	Unrestricted Use	2,000 00

EVERETT FOUNDATION, INC.

Contributions

January through December 2010

Contributions	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution.	Amount
Citizens for Tax Justice 1616 P Strret NW Suite 200 Washington, DC 20036	None	501 (c)(3)	Unrestricted Use	200 00
Consolidated Chaplain Fund 4419 Rbrts Lllewellyn Avenue Fort George G Meade, MD 20755	None	501 (c)(3)	Unrestricted Use	1,060 00
East Midwood Jewish Center 1625 Ocean Avenue Brooklyn, NY 11230	None	501 (c)(3)	Unrestricted Use	250 00
Education Update 695 Park Avenue, Ste New York, NY 10065	None	501 (c)(3)	Unrestricted Use	1,000 00
Everett Jewish Life Center C/O Edith Everett 150 East 69th Street New York, NY 10021	None	501 (c)(3)	Unrestricted Use	11,048 00
Face to Face 10455 Sorrento Valley Road San Diego, CA 92121	None	501 (c)(3)	Unrestricted Use	1,000 00
Friends of Etioipian Jews, Inc P.O. Box 960059 Boston, MA 02196	None	501 (c)(3)	Unrestricted Use	7,000 00
Friends of Israel Sci-Tech 25 West 45th Street New York, NY 10036	None	501 (c)(3)	Unrestricted Use	96,995 00
FJC IRAC Fund 520 Eighth Avenue New York, NY 10018	None	501 (c)(3)	Unrestricted Use	41,000 00
Friends of Yemin Orde 4501 Connecticut Avenue Washington DC 20008	None	501 (c)(3)	Unrestricted Use	50,000 00
Friends of Yeshiva Sifsei Tzadi 1846-49th Street Brooklyn, NY 11204	None	501 (c)(3)	Unrestricted Use	10,000 00
Hebrew Home at Riverdale 5901 Palisade Avenue Riverdale, NY 10471	None	501 (c)(3)	Unrestricted Use	15,000 00
Hillel Foundation 800 Eight Street Washington, DC 20001	None	501 (c)(3)	Unrestricted Use	56,000 00
Hugh L Carey Institute Wagner College, 1 Campus Rd. Staten Island, NY 10301	None	501 (c)(3)	Unrestricted Use	500 00
Institute for Jewish Spirituality 330 Seventh Avenue, 19th Floor New York, NY 10001	None	501 (c)(3)	Unrestricted Use	180 00
Institute for Policy Studies 1112 16th St. NW, Suite 600 Washington DC, 20036	None	501 (c)(3)	Unrestricted Use	5,000 00
ISEE Foundation 30325 Bainbridge Rd Cleveland, OH 44139	None	501 (c)(3)	Unrestricted Use	1,000 00
JDC 711 Third Avenue New York, NY 10017	None	501 (c)(3)	Unrestricted Use	10,000 00

EVERETT FOUNDATION, INC.

Contributions

January through December 2010

Contributions	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution.	Amount
Jewish Board of Family & Childr 120 West 57th Street New York, NY 10019	None	501 (c)(3)	Unrestricted Use	84,289 83
Jewish Book Council 520 8th Avenue, 4th Floor New York, NY 10018	None	501 (c)(3)	Unrestricted Use	3,500 00
Jewish Council For Public Affairs 443 Park Avenue South New York, NY 10016	None	501 (c)(3)	Unrestricted Use	10,465 00
Jewish Museum (The) 1109 Fifth Avenue New York, NY 10128	None	501 (c)(3)	Unrestricted Use	7,500 00
Jewish Student Press Service 114 West 26th St New York, NY 10001	None	501 (c)(3)	Unrestricted Use	5,000 00
Jewish Telegraphic Agency Inc. 330 Seventh Avenue, 17th Floor New York, NY 10001	None	501 (c)(3)	Unrestricted Use	10,000 00
Judaism Democracy Action Alliance 309 W. 99th St. #6B New York, NY 10025	None	501 (c)(3)	Unrestricted Use	50,000 00
Medicare Rights Center 520 Eight Avenue New York, NY 10018	None	501 (c)(3)	Unrestricted Use	10,000 00
Mercy College 555 Broadway Dobbs Ferry, NY 10522	None	501 (c)(3)	Unrestricted Use	700 00
Meretz USA 114 West 26th Street New York, NY 10001	None	501 (c)(3)	Unrestricted Use	5,000 00
National Center For Jewish Film Brandeis University Lown 102, MS053 Waltham, MA 02454	None	501 (c)(3)	Unrestricted Use	25,000 00
National Council of Jewish Women 241 W. 72nd Street New York, NY 10023	None	501 (c)(3)	Unrestricted Use	1,000 00
National Havurah Committee 7135 Germantown Ave. Philadelphia, PA 19119	None	501 (c)(3)	Unrestricted Use	20,000 00
New Israel Fund 1101 14th Street Washington, DC 20005	None	501 (c)(3)	Unrestricted Use	81,923 00
New Victory Theatre 209 West 42nd St New York , NY 10036	None	501 (c)(3)	Unrestricted Use	2,000 00
New York Botanical Garden Bronx River Parkway at Fordham Road Bronx, New York 10458	None	501 (c)(3)	Unrestricted Use	50,000 00
NY Historical Society 170 Central Park West New York, NY 10024	None	501 (c)(3)	Unrestricted Use	10,000 00
Planed Parenthood 434 west 33rd Street New York, NY 1001	None	501 (c)(3)	Unrestricted Use	1,000 00

EVERETT FOUNDATION, INC.

Contributions

January through December 2010

Contributions	Relationship	Foundation Status of Recipient	Purpose of Grant or Contribution.	Amount
Religious Action Center 2027 Massachusetts Ave NW, Washington, DC 20036	None	501 (c)(3)	Unrestricted Use	35,879 00
Solomon Schechter School of Wes 555 West Hartsdale Ave. Hartsdale, NY 10530	None	501 (c)(3)	Unrestricted Use	10,000 00
Teachers College 525 West 120th St. New York, NY 10027	None	501 (c)(3)	Unrestricted Use	1,000 00
The Doe Fund 232 East 84th Street New York, NY 10028	None	501 (c)(3)	Unrestricted Use	1,000 00
The Town Hall Foundation Inc 123 W. 43rd Street New York, NY 10036	None	501 (c)(3)	Unrestricted Use	500 00
Upper East Side Hatzolah, Inc 125 East 85th Steet New York, NY 10028	None	501 (c)(3)	Unrestricted Use	1,000 00
US Holocaust Memorial Museum 1000 Raoul Wallenberg Place Washington, DC 20024	None	501 (c)(3)	Unrestricted Use	25,000 00
Volunteers in Medicine 162 St. Paul Street Burlington, VT 05401	None	501 (c)(3)	Unrestricted Use	1,000 00
Westchester Region of Hadassah 10 New King Street, Suite 202 White Plains, NY 10604	None	501 (c)(3)	Unrestricted Use	2,500 00
Whitney Museum of American Art 945 Madison Avenue 75 ST New York, NY 10021	None	501 (c)(3)	Unrestricted Use	2,500 00
Total Contributions				1,163,889 83