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

2011

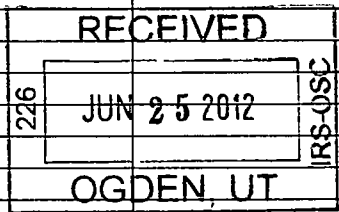
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning

, and ending

Name of foundation KINGJAY FOUNDATION TRUST		A Employer identification number 11-6605083
Number and street (or P O box number if mail is not delivered to street address) C/O STEVEN STERN 760 PARK AVENUE	Room/suite	B Telephone number 212-319-9110
City or town, state, and ZIP code NEW YORK, NY 10021		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,108,518.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	512,898.	512,898.		STATEMENT 1
4 Dividends and interest from securities	961.	961.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	88,390.			
b Gross sales price for all assets on line 6a 1,551,699.				
7 Capital gain net income (from Part IV, line 2)		88,390.		
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	602,249.	602,249.		
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				
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses. Add lines 13 through 23	0.	0.		0.
25 Contributions, gifts, grants paid	393,900.			393,900.
26 Total expenses and disbursements. Add lines 24 and 25	393,900.			393,900.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	208,349.			
b Net investment income (if negative, enter -0-)		602,249.		
c Adjusted net income (if negative, enter -0-)			N/A	



SCANNED JUN 27 2012
Operating and Administrative Expenses

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		50,592.	19,816.	19,816.	
	2	Savings and temporary cash investments		2,158,469.	375,866.	375,866.	
	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 3			1,342,335.	1,369,182.	1,610,857.
	b	Investments - corporate stock					
	c	Investments - corporate bonds STMT 4			542,848.	3,311,402.	4,101,979.
11	Investments - land, buildings, and equipment basis ▶						
	Less accumulated depreciation ▶						
12	Investments - mortgage loans						
13	Investments - other						
14	Land, buildings, and equipment: basis ▶						
	Less accumulated depreciation ▶						
15	Other assets (describe ▶)						
16	Total assets (to be completed by all filers)			4,094,244.	5,076,266.	6,108,518.	
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					
	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 <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31						
	24	Unrestricted		4,094,244.	5,076,266.		
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg., and equipment fund					
	29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances			4,094,244.	5,076,266.		
31	Total liabilities and net assets/fund balances			4,094,244.	5,076,266.		

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	4,094,244.
2	Enter amount from Part I, line 27a	2	208,349.
3	Other increases not included in line 2 (itemize) ▶ INCREASE IN UNREALIZED GAIN	3	773,673.
4	Add lines 1, 2, and 3	4	5,076,266.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,076,266.

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 FHLM, FANNIE MAE, FNMA, GNMA & FREDDIE MAC			
b PRINCIPAL PAYDOWN	P		
c SEE SCHEDULE ATTACHED	P		
d SEE SCHEDULE ATTACHED	P		
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 878,745.		878,745.	0.
c 276,326.		201,321.	75,005.
d 396,628.		383,243.	13,385.
e			

(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			0.
c			75,005.
d			13,385.
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	88,390.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):		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	444,671.	5,182,339.	.085805
2009	261,036.	5,074,779.	.051438
2008	289,098.	5,611,985.	.051514
2007	236,987.	5,774,694.	.041039
2006	195,140.	5,372,168.	.036324

2 Total of line 1, column (d)	2	.266120
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	.053224
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,678,452.
5 Multiply line 4 by line 3	5	302,230.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,022.
7 Add lines 5 and 6	7	308,252.
8 Enter qualifying distributions from Part XII, line 4	8	393,900.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	6,022.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	6,022.
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	6,022.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,544.	
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	7,544.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	4.	
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	1,518.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 1,518. Refunded <input checked="" type="checkbox"/>	11	0.	

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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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) <input type="checkbox"/>		
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

Part VII-A Statements Regarding Activities (continued)

<p>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)</p>	11		X
<p>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)</p>	12		X
<p>13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u></p>	13	X	
<p>14 The books are in care of ► <u>HAROLD D. KATZ</u> Telephone no. ► <u>773-338-5700</u> Located at ► <u>2748 WEST PRATT BLVD, CHICAGO, IL</u> ZIP+4 ► <u>60645</u></p>			
<p>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</p>	15	N/A	<input type="checkbox"/>
<p>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 ►</p>	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
<p>1a During the year did the foundation (either directly or indirectly):</p> <p>(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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</p> <p>(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</p>			
<p>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</p>	1b	N/A	<input type="checkbox"/>
<p>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?</p>	1c		X
<p>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)):</p> <p>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 checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____</p> <p>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"/> Yes <input checked="" type="checkbox"/> No</p> <p>c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____</p>	2a	N/A	<input type="checkbox"/>
<p>3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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"/> Yes <input checked="" type="checkbox"/> No</p>	3a	N/A	<input type="checkbox"/>
<p>4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?</p>	4a		X
<p>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?</p>	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)? 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
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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
 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

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
ROY H STERN 23 NETZER YISHAI EFRAT, ISRAEL 90435	PRESIDENT 0.00	0.	0.	0.
JUDITH STERN 23 NETZER YISHAI EFRAT, ISRAEL 90435	TREASURER 0.00	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

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.

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	4,462,554.
b	Average of monthly cash balances	1b	1,302,372.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,764,926.
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	5,764,926.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	86,474.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,678,452.
6	Minimum investment return. Enter 5% of line 5	6	283,923.

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	283,923.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,022.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	6,022.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	277,901.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	277,901.
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	277,901.

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	393,900.
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	393,900.
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	6,022.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	387,878.

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				277,901.
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				
b From 2007				
c From 2008				
d From 2009				
e From 2010	177,559.			
f Total of lines 3a through e	177,559.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 393,900.				
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				277,901.
e Remaining amount distributed out of corpus	115,999.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	293,558.			
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	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	293,558.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010	177,559.			
e Excess from 2011	115,999.			

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

N/A

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

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

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

1 Information Regarding Foundation Managers:

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

SEE STATEMENT 5

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	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
Name and address (home or business)				
a Paid during the year				
ANSHEI EFRAT OZRIM	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	16,000.
AISHEL	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
ALEH	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
ALUT	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,800.
AMUTAT TSOMET	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	5,000.
Total	SEE CONTINUATION SHEET(S)			393,900.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
AMUTAT SELAH	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	500.
AM ECHAD	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
OHR HATESHUVA	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
MOETZA DATIT EFRAT	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,000.
BEEROT BAT AYIN	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	5,000.
KEHILLAT SHIRAT SHLOMO	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	360.
LATEY TIKVAH	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
CARE FOR THE NEEDY OF JERUSALEM	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
JEWISH INSTITUTE FOR THE BLIND	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
CENTRAL PD OF ISRAEL	NONE	PUBLIC CHARITY	ADVANCEMENT OF EDUCATION	15,000.
Total from continuation sheets				370,740.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CENTRAL SYNAGOGUE EFRAT	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,000.
EZRI FOUNDATION	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,000.
CHASDEI YOSEF	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
CRISIS CENTER FOR RELIGIOUS WOMEN	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
DELET LALEV	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	360.
EFRAT	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
HATZOLAH	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
IM TIRZU	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	10,000.
HAKAV HAMEACHED	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	20,000.
JUDISCHE GEMEINDE FULDA	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,800.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
KEREN ORI V'YISHI	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	10,360.
KAV L'KAV	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	500.
KEREN CHASDEI CHAYA	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	10,000.
KEREN HACHAYIM	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
KEREN KVITA	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,000.
KEREN YESHUA	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	10,180.
KEREN YISHAI	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
KOBY MANDELL FDN	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	5,000.
LEHAMSHICH LICHYOT B'YACHAD	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	10,000.
LEV EFRAT	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LINCOLN SQUARE SYNAGOGUE	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	5,000.
MELABEV	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	35,000.
MIDRASH SHMUEL	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,000.
MACHON MEIR	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
OHEL ARI	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	8,000.
OMETZ SHIR CHADASH	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	5,000.
ORO SHEL R' PINCHAS M'HURVITZ	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,000.
OHR TORAH STONE	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	172,800.
MISHMERET YESHA	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	5,000.
PEF ISRAEL ENDOWMENT FD	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
RABBINICAL COUNCIL OF AMERICA	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	1,000.
REUT GONENIM SYNAGOGUE	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	500.
SHALVA	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
SHEKEL	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	5,180.
SHURAT HADIN	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	10,000.
ZEMER HAZAYIT	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	7,500.
YALDEI HAMALACHIM ASHDOD	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
YAD SARAH	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	500.
ZICHRON MENACHEM	NONE	PUBLIC CHARITY	ADVANCEMENT OF EDUCATION	500.
YESHIVA SHAVEI HEBRON	NONE	PUBLIC CHARITY	SOCIAL AND WELFARE PROGRAMS	180.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DEPT OF TREASURY	177.
JP MORGAN CLEARING A/C	398,317.
JP MORGAN CLEARING A/C PURCHASED INTEREST	<25,187.>
JP MORGAN CLEARING A/C-OID	139,591.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	512,898.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
JP MORGAN CLEARING A/C	961.	0.	961.
TOTAL TO FM 990-PF, PART I, LN 4	961.	0.	961.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 3

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		1,369,182.	1,610,857.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,369,182.	1,610,857.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,369,182.	1,610,857.

FORM 990-PF CORPORATE BONDS STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
	3,311,402.	4,101,979.
TOTAL TO FORM 990-PF, PART II, LINE 10C	3,311,402.	4,101,979.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 5

NAME OF MANAGER

ROY H STERN
JUDITH STERN

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **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 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

Type or print	Name of exempt organization or other filer, see instructions. KINGJAY FOUNDATION TRUST	Employer identification number (EIN) or <input checked="" type="checkbox"/> 11-6605083
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions C/O STEVEN STERN 760 PARK AVENUE	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10021	

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-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

HAROLD D. KATZ

• The books are in the care of ▶ **2748 WEST PRATT BLVD - CHICAGO, IL 60645**

Telephone No ▶ **773-338-5700**

FAX No ▶ _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year **2011** or
 ▶ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	\$	6,022.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	\$	7,544.
c Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	\$	0.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev 1-2012)

Realized Gain/Loss Report

04-26-12 01:13 PM

From 01/03/2011 To 12/30/2011 - Without Outside Holdings, Including Zero Gain/Loss and Excluding Foreign Currency Contract(s)

BURNHAM SECURITIES INC.

FA: STERN/STERN/0030
For All Security Types, Sorted by Security

11-605063

Account: KINGJAY FOUNDATION TRUST/851-70979 1/4/2/2

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
Corporate Bond										
24,676.76	FANNIE MAE CMO/Senes 2007-1 Security 31396PJH5060	02/25/2037	12/06/2011	283.7569	70,022.03	12/27/2011	100.0000	24,676.76	(45,345.27)	
19,637.14	GINNIE MAE CMO/Senes 2010-70 Security 38377GKL2060	03/20/2039	06/11/2010	101.0020	19,833.91	09/20/2011	100.0000	19,637.14		(196.77)
29,137.18	GINNIE MAE CMO/Senes 2010-70 Security 38377GKL2060	03/20/2039	06/11/2010	101.0020	29,429.14	10/20/2011	100.0000	29,137.18		(291.96)
39,138.79	GINNIE MAE CMO/Senes 2010-70 Security 38377GKL2060	03/20/2039	06/11/2010	101.0019	39,530.96	11/21/2011	100.0000	39,138.79		(392.17)
35,805.65	GINNIE MAE CMO/Senes 2010-70 Security 38377GKL2060	03/20/2039	06/11/2010	101.0019	36,164.42	12/20/2011	100.0000	35,805.65		(358.77)
	Subtotals of Security: 38377GKL2060				124,958.43			123,718.76	0.00	(1,239.67)
	Subtotals of Corporate Bond				194,980.46			148,395.52	(45,345.27)	(1,239.67)
Mortgage Backed										
171.06	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	99.0061	169.36	10/17/2011	100.0000	171.06		1.70
169.77	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	99.0045	168.08	11/15/2011	100.0000	169.77		1.69
189.34	FEDERAL HOME LOAN MORTGAGE Security 3133T3AL2060		08/30/1999	84.2083	159.44	12/15/2011	100.0000	189.34		29.90
	Subtotals of Security: 3133T3AL2060				496.88			530.17	0.00	33.29
48.46	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	99.4634	48.20	09/26/2011	100.0000	48.46		0.26
73.33	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	99.4681	72.94	10/25/2011	100.0000	73.33		0.39
59.75	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	120.5523	72.03	11/25/2011	100.0000	59.75		(12.28)
44.63	FANNIE MAE REMIC TRUST Security 31358L4A1060		01/29/1999	159.3771	71.13	12/27/2011	100.0000	44.63		(26.50)
	Subtotals of Security: 31358L4A1060				264.30			226.17	0.00	(38.13)
44,794.92	FEDERAL NATIONAL MTG ASSN Security 3136A1CA1060		09/23/2011	101.2506	45,355.17	10/25/2011	100.0000	44,794.92	(560.25)	
33,580.45	FEDERAL NATIONAL MTG ASSN Security: 3136A1CA1060		09/23/2011	130.2766	43,747.47	11/25/2011	100.0000	33,580.45	(10,167.02)	

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Realized Gain/Loss Report

04-26-12 01:13 PM

From 01/03/2011 To 12/30/2011 - Without Outside Holdings, Including Zero Gain/Loss and Excluding Foreign Currency Contract(s)

Account: KINGJAY FOUNDATION TRUST/851-70979 1/4,2/2

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<i>Mortgage Backed</i>										
173,274.49	FEDERAL NATIONAL MTG ASSN Security 3136A1CA1060	09/23/2011	09/23/2011	24.3525	42,196.76	12/27/2011	100.0000	173,274.49	131,077.73	
Subtotals of Security: 3136A1CA1060										
11,722.63	FEDERAL NATL MTG ASSN Security 31393TEH5060	04/27/2010	04/27/2010	96.9287	1,131,299.40	09/26/2011	100.0000	251,649.86	120,350.46	0.00
12,207.29	FEDERAL NATL MTG ASSN Security: 31393TEH5060	04/27/2010	04/27/2010	96.9288	11,832.39	10/25/2011	100.0000	12,207.29		374.90
23,364.48	FEDERAL NATL MTG ASSN Security 31393TEH5060	04/27/2010	04/27/2010	96.9288	22,646.92	11/25/2011	100.0000	23,364.48		717.56
15,910.69	FEDERAL NATL MTG ASSN Security 31393TEH5060	04/27/2010	04/27/2010	96.9288	15,422.05	12/27/2011	100.0000	15,910.69		488.64
Subtotals of Security: 31393TEH5060										
19,505.49	FREDDIE MAC CMO/SERIES 2682 Security 31394KLO5060	09/25/2009	09/25/2009	91.0048	61,263.96	10/17/2011	100.0000	63,205.09	0.00	1,941.13
31,438.46	FREDDIE MAC CMO/SERIES 2682 Security 31394KLO5060	09/25/2009	09/25/2009	91.0048	17,750.95	11/15/2011	100.0000	19,505.49		1,754.54
32,021.92	FREDDIE MAC CMO/SERIES 2682 Security 31394KLO5060	09/25/2009	09/25/2009	91.0048	28,610.53	12/15/2011	100.0000	31,438.46		2,827.93
Subtotals of Security: 31394KLO5060										
22,013.96	FEDERAL HOME LOAN MTG CORP Security 31398JJK7060	03/25/2010	03/25/2010	100.0014	75,502.99	10/17/2011	100.0000	82,965.87	0.00	7,462.88
30,176.83	FEDERAL HOME LOAN MTG CORP Security 31398JJK7060	03/25/2010	03/25/2010	100.0014	22,014.28	11/15/2011	100.0000	22,013.96		(0.32)
32,232.8	FEDERAL HOME LOAN MTG CORP Security 31398JJK7060	03/25/2010	03/25/2010	62.8248	30,177.26	12/15/2011	100.0000	30,176.83		(0.43)
Subtotals of Security: 31398JJK7060										
0.48	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060	06/22/2004	06/22/2004	97.9166	72,441.76	09/20/2011	100.0000	84,423.59	0.00	11,981.83
0.48	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060	06/22/2004	06/22/2004	97.9166	0.47			0.48		0.01
0.48	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060	06/22/2004	06/22/2004	97.9166	0.47			0.48		0.01
0.48	GOVERNMENT NATIONAL MTG ASSN Security 38374GJB9060	06/22/2004	06/22/2004	97.9166	0.47			0.48		0.01
Subtotals of Security: 38374GJB9060										
					1.88			1.92	0.00	0.04

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Please see important disclosures on Last Page.

Realized Gain/Loss Report

04-26-12 01:13 PM

From 01/03/2011 To 12/30/2011 - Without Outside Holdings, Including Zero Gain/Loss and Excluding Foreign Currency Contract(s)

Account: KINGJAY FOUNDATION TRUST/851-70979 1/4,2/2

Quantity	Description	Maturity Date	Acq Date	Unit Cost	Cost	Liq Date	Liq Unit Price	Proceeds	Short Term Gain/Loss	Long Term Gain/Loss
LONG TRANSACTIONS										
<i>Mortgage Backed</i>										
8,850.55	GOVERNMENT NATIONAL MTG ASSN Security: 38376ECJ2060	10/16/2009	10/16/2009	116.2583	10,289.50	08/20/2011	100.0000	8,850.55		(1,438.95)
19,678.45	GOVERNMENT NATIONAL MTG ASSN Security: 38376ECJ2060	10/16/2009	10/16/2009	116.2582	22,877.83	10/20/2011	100.0000	19,678.45		(3,199.38)
13,026.77	GOVERNMENT NATIONAL MTG ASSN Security: 38376ECJ2060	10/16/2009	10/16/2009	116.2582	15,144.70	11/21/2011	100.0000	13,026.77		(2,117.93)
	Subtotals of Security: 38376ECJ2060				48,312.03			41,555.77	0.00	(6,756.26)
	Subtotals of Mortgage Backed				389,583.20			524,558.44	120,350.46	14,624.78
	Subtotals of LONG TRANSACTIONS				584,563.66			672,953.96	75,005.19	13,385.11
	Grand Total				584,563.66			672,953.96	75,005.19	13,385.11

GAIN < LOSS >

COST

PROCEEDS

REAL :

SHORT TERM

LONG TERM

75005

201321

276326

13385

383243

396628

88390

584564

672954

3/3 590