NR

" HURRICANE SANDY "

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , **and ending**

Name of foundation
NORMAN FOUNDATION, INC

A Employer identification number
13-1862694

Number and street (or P O box number if mail is not delivered to street address)
147 E 48TH ST

Room/suite

B Telephone number
212-230-9800

City or town, state, and ZIP code
NEW YORK, NY 10017

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 22,487,397.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)	**(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	40,000.		N/A	
2	Check ▶ ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	541.	541.		Statement 1
4	Dividends and interest from securities	456,615.	448,873.		Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	360,305.			
b	Gross sales price for all assets on line 6a 1,777,362.				
7	Capital gain net income (from Part IV, line 2)		360,305.		
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	125,652.	121,075.		Statement 3
12	**Total.** Add lines 1 through 11	983,113.	930,794.		
13	Compensation of officers, directors, trustees, etc	98,490.	0.		98,490.
14	Other employee salaries and wages	14,686.	0.		14,686.
15	Pension plans, employee benefits	33,153.	0.		33,153.
16a	Legal fees Stmt 4	390.	39.		351.
b	Accounting fees Stmt 5	6,000.	6,000.		0.
c	Other professional fees				
17	Interest	6,165.	6,165.		0.
18	Taxes Stmt 6	22,712.	8,623.		9,244.
19	Depreciation and depletion	13,583.	0.		
20	Occupancy				
21	Travel, conferences, and meetings	19,417.	0.		19,417.
22	Printing and publications				
23	Other expenses Stmt 7	278,046.	197,383.		79,787.
24	**Total operating and administrative expenses** Add lines 13 through 23	492,642.	218,210.		255,128.
25	Contributions, gifts, grants paid	839,548.			839,548.
26	**Total expenses and disbursements.** Add lines 24 and 25	1,332,190.	218,210.		1,094,676.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-349,077.			
b	**Net investment income** (if negative, enter -0-)		712,584.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

Revenue

Operating and Administrative Expenses

ENVELOPE POSTMARK DATE JAN 0 7 2012

SCANNED FEB 19 2013

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JAN 1 4 2013
OGDEN, UT
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12-02-11 LHA **For Paperwork Reduction Act Notice, see instructions**

Form **990-PF** (2011)

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		Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	225,493.	177,578.	177,578.
	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	788,511.	275,819.	327,972.
	b	Investments - corporate stock Stmt 9	1,106,363.	1,083,726.	1,071,914.
	c	Investments - corporate bonds Stmt 10	1,135,940.	439,760.	454,858.
	11	Investments - land, buildings, and equipment basis ▶ 441,173.			
		Less accumulated depreciation ▶ 348,651.	106,104.	92,522.	92,522.
	12	Investments - mortgage loans			
	13	Investments - other Stmt 11	16,091,702.	17,193,032.	19,352,159.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶ SPECIAL ACCOUNT)	1,100,761.	1,026,015.	1,010,394.
	16	**Total assets** (to be completed by all filers)	20,554,874.	20,288,452.	22,487,397.
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 ▶ Statement 12)	1,100,761.	1,026,015.	
	23	**Total liabilities** (add lines 17 through 22)	1,100,761.	1,026,015.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	19,454,113.	19,262,437.	
	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**	19,454,113.	19,262,437.	
	31	**Total liabilities and net assets/fund balances**	20,554,874.	20,288,452.	

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	19,454,113.
2	Enter amount from Part I, line 27a	2	-349,077.
3	Other increases not included in line 2 (itemize) ▶ PARTNERSHIP ADJUSTMENTS	3	157,401.
4	Add lines 1, 2, and 3	4	19,262,437.
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	19,262,437.

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	1,777,362.		1,417,057.	360,305.

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				360,305.

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 } 2 360,305.

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	1,048,992.	21,009,657.	.049929
2009	1,081,510.	18,990,772.	.056949
2008	1,185,304.	23,787,194.	.049830
2007	1,130,223.	25,488,620.	.044342
2006	1,034,975.	22,859,907.	.045275

2	**Total** of line 1, column (d)	2	.246325
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	.049265
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	22,103,915.
5	Multiply line 4 by line 3	5	1,088,949.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	7,126.
7	Add lines 5 and 6	7	1,096,075.
8	Enter qualifying distributions from Part XII, line 4	8	1,094,676.

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)** **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	14,252.
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	14,252.
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	14,252.
6 Credits/Payments:				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	10,461.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	12,461.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	10.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** See Statement 13 ▶			9	1,801.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		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.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	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*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NORMAN FOUNDATION, INC Telephone no. ▶ (212) 230 9800

Located at ▶ 147 E 48TH ST NEW YORK, NY ZIP+4 ▶ 10017

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 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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.)	N/A	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.)*	N/A	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

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** No: 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
See Statement 16		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
JUNE MAKELA C/O NORMAN FDN 147E 48TH ST, NY, NY	PROGRAM DIRECTOR 35.00	0.	0.	0.

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	0.
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	0.
2	
All other program-related investments. See instructions. 3 N/A	0.
Total. Add lines 1 through 3 ▶	0.

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12-02-11

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	4,104,996.
b	Average of monthly cash balances			1b	387,659.
c	Fair market value of all other assets			1c	17,947,868.
d	**Total** (add lines 1a, b, and c)			1d	22,440,523.
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	22,440,523.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	336,608.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	22,103,915.
6	**Minimum investment return.** Enter 5% of line 5			6	1,105,196.

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	1,105,196.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	14,252.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	438.		
c	Add lines 2a and 2b			2c	14,690.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,090,506.
4	Recoveries of amounts treated as qualifying distributions			4	1,634.
5	Add lines 3 and 4			5	1,092,140.
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	1,092,140.

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	1,094,676.
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	1,094,676.
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	1,094,676.

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					1,092,140.
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	11,673.				
d From 2009	139,118.				
e From 2010	9,447.				
f Total of lines 3a through e		160,238.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 1,094,676.					
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					1,092,140.
e Remaining amount distributed out of corpus		2,536.			
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		162,774.			
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		162,774.			
10 Analysis of line 9:					
a Excess from 2007					
b Excess from 2008	11,673.				
c Excess from 2009	139,118.				
d Excess from 2010	9,447.				
e Excess from 2011	2,536.				

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)

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
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					
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).)

None

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:

JUNE MAKELA 147 E 48TH ST NEW YORK, NY 10017

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

LETTER FORM DESCRIBING PROPOSALS IS ACCEPTABLE

c Any submission deadlines:

NONE

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

NO RESTRICTIONS EXCEPT ORGANIZATIONS EXEMPT MUST BE LISTED UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE

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 *Paid during the year*				
FROM K-1 NW FDNS COMPANY, LLC				48.
SCHEDULE ATTACHED				839,500.
Total			▶ 3a	839,548.
b *Approved for future payment* None				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a N/A					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	541.	
4 Dividends and interest from securities			14	448,873.	7,742.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	531390	4,577.	18	121,075.	
8 Gain or (loss) from sales of assets other than inventory			18	360,305.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		4,577.		930,794.	7,742.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 943,113.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

▶ 12/13/12 ▶ President

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Rebecca Vivar		12/13/12		P01473101

Firm's name ▶ ABACUS & ASSOCIATES

Firm's EIN ▶ 13-3274471

Firm's address ▶ 147 EAST 48TH STREET
NEW YORK, NY 10017

Phone no.

Form **990-PF** (2011)

123822
12-02-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization

NORMAN FOUNDATION, INC

Employer identification number

13-1862694

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year. ▶ $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA **For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.** Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization	Employer identification number
NORMAN FOUNDATION, INC	13-1862694

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NORMANDIE FOUNDATION, INC. 147 EAST 48TH STREET NEW YORK, NY 10017	$ 40,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	**Employer identification number**
NORMAN FOUNDATION, INC	13-1862694

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization	Employer identification number
NORMAN FOUNDATION, INC	13-1862694

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once) ▶ $______________

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

NORMAN FOUNDATION, INC

Continuation for 990-PF, Part IV
13-1862694 Page 1 of 1

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	SCHEDULE ATTACHED		Various	Various
b	AMERICAN INTERNATIONAL GROUP-CASH IN LIEU		05/12/08	08/24/11
c	AMERICAN INTERNATIONAL GROUP-CASH IN LIEU		03/08/11	03/08/11
d	AMERICAN INTERNATIONAL GROUP-CASH IN LIEU		05/19/11	05/19/11
e	FROM K-1 NW FDNS COMPANY, LLC	P		
f	FROM K-1 SUCABA CRUT LLC	P		
g	FROM K-1 SUCABA CRUT LLC	P		
h	Capital Gains Dividends			
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	1,429,627.		1,415,032.	14,595.
b	3.		2,025.	-2,022.
c	5.			5.
d	4.			4.
e	-14,504.			-14,504.
f	1,259.			1,259.
g	333,432.			333,432.
h	27,536.			27,536.
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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	
a				14,595.
b				-2,022.
c				5.
d				4.
e				-14,504.
f				1,259.
g				333,432.
h				27,536.
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	360,305.
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

123591
05-01-11

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
CARVER FEDERAL SAVINGS BANK	538.
FIRST REPUBLIC	3.
Total to Form 990-PF, Part I, line 3, Column A	541.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
BIF TREASURY FUND	11.	0.	11.
COMMON STOCK	13,720.	0.	13,720.
CONVERTIBLE PREFERRED	30,364.	0.	30,364.
CORP BONDS-ACCR INT ON SALE	7,261.	0.	7,261.
CORPORATE BONDS	42,460.	0.	42,460.
CORPORATE BONDS-OID	3,714.	0.	3,714.
FROM K-1 DIVIDENDS	122,679.	0.	122,679.
FROM K-1 INTEREST	188,327.	0.	188,327.
FROM K-1 TAX-EXEMPT INT INC	7,742.	0.	7,742.
THE BEEHIVE FUND	29,839.	27,536.	2,303.
US GOVERNMENT OBLIGATIONS-INT	14,493.	0.	14,493.
US GOVERNMENT OBLIGATIONS-OID	22,357.	0.	22,357.
US GOVT OBL-ACCR INT ON PURCHASE	-197.	0.	-197.
US GOVT OBL-ACCR INT ON SALE	1,381.	0.	1,381.
Total to Fm 990-PF, Part I, ln 4	484,151.	27,536.	456,615.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
ROYALTY INC-LISTERINE	98,958.	98,958.	
FROM K-1 ORD BUSINESS INC(LOSS)/NET RRE INC(LOSS)	4,577.	0.	
FROM K-1 ORD BUSINESS INC(LOSS)	2,549.	2,549.	
FROM K-1 OTHER PORTFOLIO INCOME	19,364.	19,364.	
FROM K-1 OTHER INCOME(LOSS)	22.	22.	
REAL ESTATE TAX REFUND	182.	182.	
Total to Form 990-PF, Part I, line 11	125,652.	121,075.	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	390.	39.		351.
To Fm 990-PF, Pg 1, ln 16a	390.	39.		351.

Form 990-PF Accounting Fees Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
AUDIT FEES	6,000.	6,000.		0.
To Form 990-PF, Pg 1, ln 16b	6,000.	6,000.		0.

Form 990-PF Taxes Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
REAL ESTATE TAXES	10,271.	1,027.		9,244.
FOREIGN TAXES	7,596.	7,596.		0.
EXCISE TAXES-EST 2011	4,000.	0.		0.
FED UNRELATED BUSINESS INC TAXES-BD 2010	599.	0.		0.
VA UNRELATED BUSINESS INC TAXES-BD 2009	22.	0.		0.
VA UNRELATED BUSINESS INC TAXES-BD 2010	224.	0.		0.
To Form 990-PF, Pg 1, ln 18	22,712.	8,623.		9,244.

Form 990-PF Other Expenses Statement 7

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ABACUS FEES & EXPENSES	116,825.	58,413.		58,412.
MAINTENANCE / SERVICE FEES	6,402.	640.		5,762.
UTILITIES	3,286.	329.		2,957.
TELEPHONE	178.	18.		160.
SUPPLIES	745.	75.		670.
BUSINESS LIABILITY INSURANCE	3,115.	312.		2,803.
SUBSCRIPTIONS	79.	0.		79.
R&M-COMPUTERS	33.	3.		30.
NYS DEPT OF LAW-FILING FEE	750.	0.		750.
FROM K-1 PORTFOLIO DEDUCTIONS	136,726.	136,726.		0.
DELIVERY	296.	30.		266.
PAYROLL PROCESSING CHARGES	4,319.	0.		4,319.
MEMBERSHIP FEES	2,110.	0.		2,110.
CAR SERVICE/TAXI	465.	0.		465.
FROM K-1 NONDEDUCTIBLE EXPENSES	640.	0.		0.
CUSTODIAL FEES	140.	140.		0.
MEALS	19.	0.		19.
FROM K-1 OTHER DEDUCTIONS	697.	697.		0.
VA-2009-INTEREST/PENALTIES	101.	0.		0.
PHOTOCOPIES	985.	0.		985.
VA-2010-INTEREST/PENALTIES	108.	0.		0.
FED-2010-INTEREST/PENALTIES	27.	0.		0.
To Form 990-PF, Pg 1, ln 23	278,046.	197,383.		79,787.

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
	X		275,819.	327,972.
Total U.S. Government Obligations			275,819.	327,972.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			275,819.	327,972.

Form 990-PF Corporate Stock Statement 9

Description	Book Value	Fair Market Value
	1,083,726.	1,071,914.
Total to Form 990-PF, Part II, line 10b	1,083,726.	1,071,914.

Form 990-PF Corporate Bonds Statement 10

Description	Book Value	Fair Market Value
	439,760.	454,858.
Total to Form 990-PF, Part II, line 10c	439,760.	454,858.

Form 990-PF Other Investments Statement 11

Description	Valuation Method	Book Value	Fair Market Value
	COST	17,193,032.	19,352,159.
Total to Form 990-PF, Part II, line 13		17,193,032.	19,352,159.

Form 990-PF Other Liabilities Statement 12

Description	BOY Amount	EOY Amount
DEFERRED COMPENSATION PAYABLE	1,100,761.	1,026,015.
Total to Form 990-PF, Part II, line 22	1,100,761.	1,026,015.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 16

Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Contrib	Expense Account
HONOR LASSALLE 147 EAST 48TH ST NEW YORK, NY 10017	PRESIDENT 0.00	0.	0.	0.
ALICE FRANKLIN 147 EAST 48TH ST NEW YORK, NY 10017	VICE PRESIDENT 0.00	0.	0.	0.
AMANDA WEIL 147 EAST 48TH ST NEW YORK, NY 10017	VICE PRESIDENT 0.00	0.	0.	0.
MELISSA BUNNEN 147 EAST 48TH ST NEW YORK, NY 10017	TREASURER 0.00	0.	0.	0.
MARGARET NORMAN 147 EAST 48TH ST NEW YORK, NY 10017	SECRETARY 0.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

Abacus & Associates, Inc.

REALIZED GAINS AND LOSSES

Norman Foundation - 4006

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
Long Term Gains						
02-19-09	01-14-11	31,200	U.S. TRSY INFLATION NTE 0.625% Due 04-15-13 Inflation factor 1.06406	30,518.62	33,522.85	3,004.23
02-19-09	01-14-11	31,200	UNITED STATES TREAS NTS 2.375% Due 04-15-11 Inflation factor 1.13310	33,622.63	34,744 76	1,122.13
02-19-09	01-14-11	31,100	UNITED STATES TREAS NTS 2.000% Due 04-15-12 Inflation factor 1.10834	32,719.56	34,900.20	2,180.64
02-19-09	02-11-11	70,000	UNITED STATES TREAS NTS 2.000% Due 07-15-14 Inflation factor 1.19316	79,004.15	87,717.87	8,713.72
02-19-09	02-14-11	70,000	UNITED STATES TREAS NTS 1.875% Due 07-15-15 Inflation factor 1.15627	75,820.91	84,905.68	9,084.77
03-11-04	03-01-11	280,000	NB CAP TR III 0.000% Due 01-15-27	271,180.00	211,400.00	(59,780.00)
11-08-06	03-01-11	425,000	GENERAL ELEC CAP CORP MTN BE 5.500% Due 11-15-11	425,000.00	429,173.50	4,173.50
12-28-05	03-28-11	370.00	JOHNSON & JOHNSON COM	22,416.45	21,882.86	(533.59)
02-18-09	08-09-11	69,950	UNITED STATES TREAS NTS 1.375% Due 07-15-18 Inflation factor 1.04297	66,697.37	82,544.41	15,847.04
02-18-09	08-09-11	58,900	UNITED STATES TREAS NTS 2.000% Due 01-15-16 Inflation factor 1.13316	63,116.73	75,452.00	12,335.26
02-18-09	08-09-11	139,900	UNITED STATES TREAS NTS 2.625% Due 07-15-17 Inflation factor 1.08516	150,496.47	181,867.91	31,371.44

Abacus & Associates, Inc.

REALIZED GAINS AND LOSSES

Norman Foundation - 4006

From 01-01-11 Through 12-31-11

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss
02-18-09	08-09-11	116,600	UNITED STATES TREAS NTS 2.500% Due 07-15-16 Inflation factor 1.11366	126,700.60	151,514.76	24,814.16
TOTAL GAINS						112,646.89
TOTAL LOSSES						(60,313.59)
				1,377,293.49	1,429,626.80	52,333.30
TOTAL GAINS						112,646.89
TOTAL LOSSES						(60,313.59)
GRAND TOTAL				**1,377,293.49**	**1,429,626.80**	**52,333.30**
ADJUSTMENT TO BASIS -US TREAS NTS				37739,		<37739>,
				1415032.49	1429626.80	14594.30

Depreciation Schedule
Current Year Depreciation
I:\Norman Foundation\Audit Files\[Depreciation - NF 2011.xls]2011 SUM

Description	Deprec. Method	Year Purch	Life	Unadjusted Cost Or Basis	Exp 2010	Accum Deprec. @ 12/31/2010	Net Balance as of 12/31/10	Exp 2011	Accum Deprec. @ 12/31/2011	Net Balance as of 12/31/11
Building 07/22/87	Straight-Line	7/22/1987	31.50	300,000.00	(9,523.81)	(223,412.62)	76,587.38	(9,523.81)	(232,936.43)	67,063 57
Building Improvements 7/30/87	Straight-Line	7/30/1987	31.50	78,000.00	(2,476.19)	(58,091.18)	19,908.82	(2,476.19)	(60,567.37)	17,432.63
Building Improvements 9/21/87	Straight-Line	9/21/1987	31.50	12,000.00	(380.95)	(8,873.14)	3,126 86	(380.95)	(9,254.10)	2,745.90
Building Improvements 10/20/87	Straight-Line	10/20/1987	31.50	15,600.00	(495.24)	(11,493.29)	4,106.71	(495.24)	(11,988.52)	3,611.48
Building Improvements 03/01/88	Straight-Line	3/1/1988	31.50	3,202.00	(101.65)	(2,338.72)	863 28	(101.65)	(2,440.37)	761.63
ADJ to tie to tax work papers					-	-	-	-	-	-
			Sub-Total	408,802.00	(12,977.84)	(304,208.95)	104,593.05	(12,977.84)	(317,186:79)	91,615.21
Telephone Equipment 11/92	DDB	Nov-92	5.00	2,233.36		(2,233.36)	-		(2,233.36)	-
HP Printer 5/92	DDB	May-92	5.00	865.00		(865.00)	-		(865.00)	-
Software 10/92	Straight Line	Oct-92	5.00	10,000.00		(10,000.00)	-		(10,000.00)	-
Computers 11/92	DDB	Nov-92	5.00	4,940.00		(4,940.00)	-		(4,940.00)	-
Network Wiring 1/93	DDB	Jan-93	5.00	1,829.00		(1,829.00)	-		(1,829.00)	-
Dell Computers 09/95	DDB	Sep-95	5.00	5,124.00		(5,124.00)	-		(5,124.00)	-
HP Laserjet 09/96	DDB	Sep-96	5.00	1,200.00		(1,200.00)	-		(1,200.00)	-
2 Dell Dimension 433MHz Celeron Computers	DDB	Aug-99	5.00	2,874.00		(2,874.00)	-		(2,874.00)	-
ADJ to tie to tax work papers				(901.77)		901.77	0.00		901.77	0.00
AMEX - PC Purchase	DDB	Feb-03	5.00	2,616.00		(2,616.00)	-		(2,616.00)	-
Computer 1/2010	DDB	Jan-10	5.00	1,591.70	(79.59)	(79.59)	1,512.11	(604.85)	(684.44)	907.26
							-			-
			Sub-Total	30,137.93	(79.59)	(28,625.82)	1,512.11	(604.85)	(29,230.67)	907.26
			Grand Total	441,173.29	(13,057.43)	(335,068.13)	106,105.16	(13,582.69)	(348,650.82)	92,522.47

Audited Balance		Exp	Accum	Net	Exp	Accum	Net
Building	408,802.00	(12,977.84)	(304,208.95)	104,593.05	(12,977.84)	(317,186.79)	91,615.21
Telephone	2,233.36		(2,233.36)			(2,233.36)	
Computer	30,137.93	(79.59)	(28,625.82)	1,512.11	(604.85)	(29,230.67)	907.26
	441,173.29	(13,057.43)	(335,068.13)	106,105.16	(13,582.69)	(348,650.82)	92,522.47

Norman Foundation, Inc.
EIN 13-1862694
12/31/11

Part 11 Balance Sheet
Investments - Other

	Beg of Year Book Value	End of Year Book Value	End of Year FMV
Listerine Royalty	0	0	877,500
Cooperative Assistance Fund	200,000	200,000	200,000
Norman-Weil Foundations Company, LLC	-72,790	-93,248	248,663
Sucaba Crut, LLC	14,817,824	15,903,399	16,585,264
The Beehive Fund	1,146,668	1,176,506	1,438,666
Warrants	0	6,375	2,066
	16,091,702	**17,193,032**	**19,352,159**

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	BIF TREASURY FUND		(8,140 42)		(8,140 42)	0 0	0 0
			(8,140 42) ⊘		(8,140 42) ⊘	0 0	0 0
CERTIFICATES OF DEPOSIT							
179,834	CARVER FEDERAL BK (Formerly COMMUNITY CAPITAL BK) 0 035% Due 06-29-12	100.00	179,834 52	100.00	179,834 34	0 8	0 0
			179,834 52 ⊙		179,834 34 ⊘	0 8	0 0
TIPS							
66,743	UNITED STATES TREAS NTS 2.000% Due 01-15-16 Inflation factor 1 13316	94 57	63,116 73	111 77	74,601 06	0 3	1 8
72,956	UNITED STATES TREAS NTS 1 375% Due 07-15-18 Inflation factor 1 04297	91 42	66,697 37	113 22	82,599 77	0 4	1 2
28,672	UNITED STATES TREAS NTS 1 875% Due 07-15-19 Inflation factor 1 05333	104 02	29,823 90	117 82	33,781 02	0 2	1 6
28,310	UNITED STATES TREAS NTS 1 375% Due 01-15-20 Inflation factor 1 04005	99 16	28,073 66	113 86	32,233 78	0 2	1 2
28,252	UNITED STATES TREAS NTS 1.250% Due 07-15-20 Inflation factor 1 03793	96 88	27,371 40	113 11	31,956 18	0 1	1 1
28,252	UNITED STATES TREAS NTS 1 125% Due 01-15-21 Inflation factor 1 03793	94 61	26,730 22	111 52	31,508 10	0 1	1 0
32,478	UNITED STATES TREAS BDS 2 375% Due 01-15-25 Inflation factor 1 19316	104.70	34,005 31	127 14	41,292 49	0 2	1 9
			275,818 59		327,972 39	1 5	1 4
CORPORATE BONDS							
250,000	CROWN CASTLE INTL CORP 9.000% Due 01-15-15	105 50	263,755 00	108 37	270,937 50	1 3	8 3
176,000	GOLDEN CLOSE MARIT CORP 11.000% Due 12-09-15	100 00	176,005 00	104 50	183,920 00	0 9	10 5
			439,760 00		454,857 50	2 1	9 2

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
SUCABA CRUT - CREDIT MANAGED POOL							
360,436	AG CAPITAL RECOVERY VI HOLDING LP 0 000% Due 06-04-20	1 00	360,436 00	1 14	409,437 27	1 9	0 0
267,900	MONARCH OPPORTUNTIES FUND LTD 0 000% Due 06-04-20	1 00	267,900 00	1.22	327,095 99	1 5	0 0
881,167	AG DIVERSIFIED CREDIT STRATEGIES FUND LTD 0 000% Due 06-10-20	1 00	881,167 00	1 13	998,890 91	4 7	0 0
			1,509,503 00 ③		1,735,424 17 ③	8 1	0 0
SUCABA CRUT - TAXABLE BOND MANAGED POOL							
57,350	ABACUS BOND POOL (#16174908) 0 000% Due 01-01-21	1 00	57,349 82	0 98	56,359 81	0 3	0 0
1,271,033	GATES MANAGED ACCOUNT (#16114296) 0 000% Due 01-01-21	1 00	1,271,032 50	1 03	1,303,194 69	6 1	0 0
1,919,684	First Republic Bond Acct (#A9G006315) 0 000% Due 01-01-21	1 00	1,919,685 72	1 01	1,930,259 86	9 0	0 0
			3,248,068 03 ③		3,289,814 35 ③	15 4	0 0
COMMON STOCK							
706 00	AMERICAN INTL GROUP INC COM NEW	43 51	30,715 69	23 20	16,379 20	0 1	0 0
5,160 00	COMCAST CORP NEW CL A	18.13	93,548 96	23 71	122,343 60	0 6	2 7
6,999.00	MICROSOFT CORP COM	30 97	216,736 63	25 96	181,694 04	0 8	3 5
240 00	ST JUDE MED INC COM	50 39	12,093 60	34 30	8,232 00	0 0	2 7
7,910 00	THERMO FISHER SCIENTIFIC INC COM	47 97	379,407 11	44 97	355,712 70	1 7	1 2
			732,501 99 ④		684,361 54 ④	3 2	2 1
N-W FOUNDATIONS - COMMON STOCK							
2,970 00	DIGIRAD CORPORATION SERIES D PREFERRED	2 31	6,852 46	0 99	2,940 30	0 0	?
1,107 00	ROTARY POWER INTL INC	3 69	4,084.83	1 00	1,107 00	0 0	0 0
			10,937 29 ②		4,047 30 ②	0 0	0 0
SUCABA CRUT - MANAGED EQUITY POOL							
1,382,266.01	ABACUS EQUITY POOL (#16114297)	1 00	1,382,264 24	1 06	1,463,518 18	6 8	?

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
666,376 40	BURGUNDY ASSET MANAGEMENT LTD (#Q57544001)	1 00	666,375 69	1 04	694,739 05	3 2	?
529,290 00	DSM MANAGED ACCOUNT	1 00	529,289 41	1 17	620,748 45	2 9	?
628,578 00	Kantor Managed Pool	1 00	628,578 51	1 03	650,523 03	3 0	?
862,668 24	NORTHROAD CAPITAL MANAGEMENT(#22089691)	1 00	862,667 83	0 93	801,575 14	3 7	?
1,238,283 00	NWQ SMID (#16114301)	1 00	1,238,285 22	0 98	1,208,314 20	5 7	?
205,375 00	SA MANAGED ACCOUNT (#16174921)	1 00	205,376 02	0 95	195,601 25	0 9	?
1,134,508 21	SPEARS MANAGED ACCOUNT (#16114299)	1 00	1,134,510.19	1 10	1,248,623 68	5 8	?
			6,647,347 11 ③		6,883,642 98 ③	32 2	0 0
MUTUAL FUNDS							
139,001.551	BEEHIVE FD SHS	8 46	1,176,506.39	10 35	1,438,666 05	6 7	0 2
			1,176,506 39		1,438,666 05	6 7	0 2
SUCABA CRUT - REAL ESTATE							
53,136	AG ASIA REALTY HOLDING II LP	1 00	53,136 00	0 81	43,040 16	0 2	?
223,879	AG ASIA REALTY HOLDING LP (CAYMAN)	1 00	223,879 21	1 24	276,938 32	1 3	?
208,404	AG Net Lease Realty Fund II LP	1 00	208,403 26	0 98	205,069 54	1 0	?
513,891	ROCKWOOD CAP PTRS FD V (SUCABA CRUT #31)	1.00	514,948 48	0 28	142,347 81	0 7	?
508,660	ROCKWOOD CAP PTRS FD VI (SUCABA CRUT)	1 00	508,664 14	0 96	489,839 58	2 3	?
510,599	ROCKWOOD CAP REAL ESTATE PTNRS FD VII,LP	1 00	510,600 01	0 46	236,917 94	1 1	?
71,622	ROCKWOOD CAP REAL ESTATE PTNRS FD VIII,LP	1 00	71,622 92	1 13	80,646 37	0 4	?
			2,091,254 02 ③		1,474,799 71 ③	6 9	0 0
N-W FOUNDATIONS - REAL ESTATE							
9,022	ARLINGTON GATEWAY HOTEL(FOUNDATIONS)	1 00	9,022 00	1 00	9,022 00	0 0	?
240	ARLINGTON GATEWAY RESIDENTIAL(FOUNDATIONS)	1 00	239 80	1 00	239.80	0 0	?
75,082	SULLY STATION LLC (FOUNDATIONS)	1 00	75,082 44	1 00	75,232 16	0 4	?

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
136,103	UNION STATION PARTNERS LLC (FOUNDATIONS)	1 00	136,103 00	0 84	114,326 52	0 5	?
			220,447 24 ②		198,820 48 ②	0 9	0 0
SUCABA CRUT PARTNERS - HEDGE FUND STRATEGIES							
359,200	AG SUPER FUND INTERNATIONAL LTD	1 00	359,200 00	1 15	411,844 35	1 9	?
357,400	DAVIDSON KEMPNER INTERNATIONAL LTD	1 00	357,400 00	1 22	434,700.62	2 0	?
240,000	HOLYOKE PARTNERS OFFSHORE FUND LTD	1 00	240,000 00	1 17	280,552 80	1 3	?
347,700	Prince Street OffShore Fund Ltd	1 00	347,700 00	0 90	311,226 27	1 5	?
20,574	SANDSTONE CAPITAL INDIA FUND OFFSHORE	1 00	20,574 00	0 62	12,693 34	0 1	?
			1,324,874 00 ③		1,451,017 37 ③	6 8	0 0
SUCABA CRUT - VC/PRIVATE EQUITY PARTNERSHIPS							
71,684	DFJ ELEMENT FUND LP	1 00	71,680.00	0 75	53,476 26	0 3	?
150,331	DRAPER ATLANTIC FUND II (SUCABA CRUT #13)	0 99	149,372 85	1 03	154,239 61	0.7	?
319,070	DRAPER FISHER FUND VI (SUCABA CRUT #05)	0 98	312,113 86	0 53	170,702 45	0 8	?
179,074	DRAPER FISHER FUND VII (SUCABA CRUT #11)	0 99	177,988 64	0 79	141,826 53	0 7	?
95,548	ELEMENT FUND II LP	1 00	95,547 53	1 06	101,376 43	0 5	?
401,825	HUPOMONE CAPITAL FUND LP	1 00	401,825 20	0 84	339,542 12	1 6	?
83,696	IVY HEALTHCARE CAPITAL II,LP	1 00	83,696.71	0 87	72,815 52	0 3	?
119,230	METALMARK CAPITAL PARTNERS CAYMAN FD I	1.00	119,231 60	1 12	133,298 80	0 6	?
193,700	NEW ATLANTIC VENTURE FUND III	1 00	193,700 23	0 97	187,307 90	0 9	?
237,026	TAILWIND CAPITAL PARTNERS (ERISA) LP	1 00	237,024 40	1 01	238,448 16	1 1	?
86,980	ZONE VENTURE FUND II (SUCABA CRUT #06)	0 98	85,221 01	0 16	14,351 70	0 1	?
			1,927,402.04 ③		1,607,385 48 ③	7 5	0 0

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
N-W FOUNDATIONS-VC/PRIVATE EQUITY PARTNERSHIPS							
6,018	DRAPER ASSOCIATES III ANNEX (FOUNDATIONS)	1 00	6,018 14	0 00	0 00	0 0	?
218,947	DRAPER ASSOCIATES V, L P (FOUNDATIONS)	1 00	218,947 53	0 21	45,540 98	0 2	?
			224,965 67 ②		45,540 98 ②	0 2	0 0
PREFERRED STOCK							
4,037	AXIS CAP HLDGS LTD PFD SER B	87.00	351,224 00	96 00	387,552 00	1 8	7 8
			351,224 00 ④		387,552 00 ④	1 8	7 8
SUCABA CRUT - PRIVATE STOCK							
24,000	CLEARBID, INC (FORMERLY MAYA)	1 00	24,000 00	0 00	0 00	0 0	?
34,783	CURASEAL Inc Series C Preferred	0 69	24,000 00	0 69	24,000 00	0 1	?
625	DIVERSIFIED NATURAL PRO (Mushroom)	1 00	625 02	1 00	625 00	0 0	?
3,907	DIVERSIFIED NATURAL PRO SERIES D, LLC	4 00	15,625 00	4 00	15,628 00	0 1	?
4,407	DIVERSIFIED NATURAL PROD (SUCABA CRUT #19)	8 51	37,501 08	8 51	37,504 27	0 2	?
48,600	IVY SPORT MEDICINE ,LLC	1 00	48,600.00	1 00	48,600 00	0 2	?
6,599	LUMINUS DEVICES INC SER B-1 CONV PREFERRED	1.00	6,599 22	1 00	6,599.00	0 0	?
5,251	LUMINUS DEVICES INC SER D CONV PREFERRED	6 28	32,995 18	0 00	0 00	0 0	?
4,341	LUMINUS DEVICES INC SER E CONV PREFERRED	2 28	9,898 39	0 13	564 33	0 0	?
3,686	RECOGNITION INTERFACE LLC (SUCABA CRUT)	0 00	0 08	0 00	0 00	0 0	?
56,457	VINA SAN RAFAEL S A	2 57	145,234 47	0 00	0 00	0 0	?
9,660	Windham-MC Investment I, LLC	1 00	9,660 00	1 00	9,660 00	0 0	?
			354,738 44 ③		143,180 60 ③	0 7	0 0
WARRANTS							
375	AMERICAN INTL GROUP INC WT EXP 011921	17 00	6,375 00	5 51	2,066 25	0 0	0 0
			6,375 00		2,066 25	0 0	0 0

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
OTHER ASSETS							
200,000	COOPERATIVE ASSISTANCE FUND	1 00	200,000 00	1 00	200,000 00	0 9	?
35,100	LISTERINE ROYALTY	0 00	0 00	25 00	877,500 00	4 1	0 0
			200,000 00		1,077,500 00	5 0	0 0
N-W FOUNDATIONS - CASH AND EQUIVALENTS							
	CASH ACCOUNT (N-W FOUNDATIONS)		254 79		254 79	0 0	?
			254 79 ②		254 79 ②	0 0	0 0
TOTAL PORTFOLIO			**20,913,671.71**		**21,378,597.89**	**100.0**	**0.4**
FIRST Republic - OPERATING			5043.99 ①		5043.99 ①		
FIRST Republic - PAYROLL			839.51 ①		839.51 ①		
NW FDNS COMPANY LLC			<549852.99>				
SUCABA CRUT LLC			<1199787.64>				
			19,169,914.58		21,384,481.39		

S/A

Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
CASH AND EQUIVALENTS							
	BIF TREASURY FUND		38,894 84		38,894 84	0 2	0 0
			38,894 84	①	38,894 84 ①	0 2	0 0
CERTIFICATES OF DEPOSIT							
179,244	CARVER FEDERAL BK (Formerly COMMUNITY CAPITAL BK) 0 035% Due 12-31-11	100 00	179,243 71	100 00	179,243 71	0 8	0 0
			179,243 71	①	179,243 71 ①	0 8	0 0
TIPS							
34,061	UNITED STATES TREAS NTS 2 375% Due 04-15-11 Inflation factor 1 09170	98 71	33,622.63	100 89	34,364 39	0 2	2 4
33,210	UNITED STATES TREAS NTS 2 000% Due 04-15-12 Inflation factor 1 06784	98 52	32,719 56	103 63	34,416 27	0 2	1 9
31,985	U S TRSY INFLATION NTE 0 625% Due 04-15-13 Inflation factor 1 02517	95 41	30,518 62	103 02	32,952 22	0 2	0 6
80,468	UNITED STATES TREAS NTS 2 000% Due 07-15-14 Inflation factor 1 14955	98 18	79,004 15	108 09	86,975 10	0 4	1 9
77,981	UNITED STATES TREAS NTS 1 875% Due 07-15-15 Inflation factor 1 11402	97 23	75,820 91	108 33	84,475 77	0 4	1 7
128,608	UNITED STATES TREAS NTS 2 000% Due 01-15-16 Inflation factor 1 09175	98 15	126,233 47	108 89	140,042 19	0 7	1 8
125,107	UNITED STATES TREAS NTS 2 500% Due 07-15-16 Inflation factor 1 07296	101 27	126,700 60	112 23	140,413 24	0 7	2 2
146,265	UNITED STATES TREAS NTS 2 625% Due 07-15-17 Inflation factor 1 04550	102 89	150,496 47	113 80	166,456 94	0 8	2 3
140,580	U S TRSY INFLATION NTE 1 375% Due 07-15-18 Inflation factor 1 00486	94 89	133,394 74	105 38	148,147 33	0 7	1 3
			788,511 15		868,243 45	4 1	1 9
CORPORATE BONDS							
425,000	GENERAL ELEC CAP CORP MTN BE 5 500% Due 11-15-11	100 00	425,000 00	101 41	430,983 15	2 0	5 4

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Abacus & Associates, Inc.

PORTFOLIO APPRAISAL

Norman Foundation - 4006

December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
250,000	CROWN CASTLE INTL CORP 9 000% Due 01-15-15	105 50	263,755 00	110 25	275,625 00	1 3	8 2
176,000	GOLDEN CLOSE MARIT CORP 11 000% Due 12-09-15	100 00	176,005 00	103 50	182,160 00	0 9	10 6
280,000	NB CAP TR III 0 000% Due 01-15-27	96 85	271,180 00	67 81	189,855 96	0 9	0 0
			1,135,940 00		1,078,624 11	5 1	6 0
SUCABA CRUT - CREDIT MANAGED POOL							
397,400	AG CAPITAL RECOVERY VI HOLDING LP	1 00	397,400 00	1 17	465,625 63	2 2	?
881,167	AG DIVERSIFIED CREDIT STRATEGIES FUND LTD	1 00	881,167 00	1 07	945,897 53	4 4	?
267,900	MONARCH OPPORTUNTIES FUND LTD	1 00	267,900 00	1 16	311,548 95	1 5	?
			1,546,467 00 ③		1,723,072 11 ③	8 1	0 0
SUCABA CRUT - TAXABLE BOND MANAGED POOL							
193,302	ABACUS BOND POOL (#16174908) 0 000% Due 01-01-12	1 00	193,303 87	1 14	221,069 83	1 0	0 0
1,240,611	GATES MANAGED ACCOUNT (#16114296) 0 000% Due 01-01-12	1 00	1,240,611 10	1 03	1,276,730 07	6 0	0 0
1,857,846	First Republic Bond Acct (#A9G006315) 0 000% Due 01-01-12	1 00	1,857,846 73	1 01	1,878,802 50	8 8	0 0
			3,291,761 70 ③		3,376,602 40 ③	15 8	0 0
CONVERTIBLE PREFERRED							
27	AMERICAN INTL GROUP INC CORP UNIT	75 01	2,025 21	8 79	237 33	0 0	24 2
			2,025 21 ✓		237 33	0 0	24 2
COMMON STOCK							
703 00	AMERICAN INTL GROUP INC COM NEW	41 13	28,910 88	57 62	40,506 86	0 2	0 0
5,160 00	COMCAST CORP NEW CL A	18 13	93,548 96	21 97	113,365 20	0 5	2 0
370 00	JOHNSON & JOHNSON COM	60 58	22,416 45	61 85	22,884 50	0 1	3 7
6,999 00	MICROSOFT CORP COM	30 97	216,736 63	27 91	195,342 09	0 9	2 9
240 00	ST JUDE MED INC COM	50 39	12,093 60	42 75	10,260 00	0 0	2 0

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
7,910 00	THERMO FISHER SCIENTIFIC INC COM	47 97	379,407 11	55 36	437,897 60	2 1	0 0
			753,113 63		820,256 25	3 8	1 1
N-W FOUNDATIONS - COMMON STOCK							
2,970 00	DIGIRAD CORPORATION SERIES D PREFERRED	2 31	6,852 46	0 99	2,940 30	0 0	?
1,107 00	ROTARY POWER INTL INC	3 69	4,084 83	1 00	1,107 00	0 0	0 0
			10,937 29 ②		4,047 30②	0 0	0 0
SUCABA CRUT - MANAGED EQUITY POOL							
1,349,305 01	ABACUS EQUITY POOL (#16114297)	1 00	1,349,304 52	1 10	1,490,653 48	7 0	?
608,312 40	BURGUNDY ASSET MANAGEMENT LTD (#Q57544001)	1 00	608,311 49	1 18	718,708 93	3 4	?
490,743 00	DSM MANAGED ACCOUNT	1 00	490,742 97	1 28	627,734.89	2 9	?
11,878 00	HORIZON MGMT (#06859)	1 00	11,878 02	0 00	0 00	0 0	?
593,009 00	Kantor Managed Pool	1 00	593,009 48	1 13	668,884 50	3 1	?
893,110 24	NORTHROAD CAPITAL MANAGEMENT(#22089691)	1 00	893,110 71	0 96	860,502 79	4 0	?
1,081,638 00	NWQ SMID (#16114301)	1 00	1,081,640 83	1 25	1,349,667 90	6 3	?
1,086,305 21	SPEARS MANAGED ACCOUNT (#16114299)	1 00	1,086,303 41	1 21	1,318,774 52	6 2	?
			6,114,301 44③		7,034,927.0③	33 0	0 0
MUTUAL FUNDS							
136,082 118	BEEHIVE FD SHS	8 43	1,146,667 82	11 14	1,515,954 80	7 1	0 4
			1,146,667 82		1,515,954 80	7 1	0 4
SUCABA CRUT - REAL ESTATE							
25,584	AG ASIA REALTY HOLDING II LP	1 00	25,584 00	1 00	25,584 00	0 1	?
272,599	AG ASIA REALTY HOLDING LP (CAYMAN)	1 00	272,599 26	1 04	283,775 56	1 3	?
108,188	AG Net Lease Realty Fund II LP	1 00	108,187 75	0 95	103,211 35	0 5	?
564,855	ROCKWOOD CAP PTRS FD V (SUCABA CRUT #31)	1 00	566,017 35	0 32	178,494 18	0 8	?
514,033	ROCKWOOD CAP PTRS FD VI (SUCABA CRUT)	1.00	514,037 76	0 65	332,579 35	1 6	?
510,599	ROCKWOOD CAP REAL ESTATE PTNRS FD VII,LP	1 00	510,600 01	0 27	137,861 73	0 6	?

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48,573	ROCKWOOD CAP REAL ESTATE PTNRS FD VIII,LP	1 00	48,573 63	0 87	42,452 80	0 2	?
			2,045,599 76 ③		1,103,958 97 ③	5 2	0 0
N-W FOUNDATIONS - REAL ESTATE							
9,022	ARLINGTON GATEWAY HOTEL(FOUNDATIONS)	1 00	9,022 00	1 00	9,022 00	0 0	?
240	ARLINGTON GATEWAY RESIDENTIAL(FOUNDATIONS)	1 00	239 80	1 00	239 80	0 0	?
75,082	SULLY STATION LLC (FOUNDATIONS)	1 00	75,082 44	1 00	75,232 16	0 4	?
136,103	UNION STATION PARTNERS LLC (FOUNDATIONS)	1 00	136,103 00	0 84	114,326 52	0 5	?
			220,447 24 ②		198,820 48 ②	0 9	0 0
SUCABA CRUT PARTNERS - HEDGE FUND STRATEGIES							
359,200	AG SUPER FUND INTERNATIONAL LTD	1 00	359,200 00	1 15	414,858 04	1 9	?
357,400	DAVIDSON KEMPNER INTERNATIONAL LTD	1 00	357,400 00	1 19	425,170 19	2 0	?
240,000	HOLYOKE PARTNERS OFFSHORE FUND LTD	1 00	240,000 00	1 22	292,920 00	1 4	?
20,574	SANDSTONE CAPITAL INDIA FUND OFFSHORE	1 00	20,574 00	1 78	36,551 77	0 2	?
			977,174 00 ③		1,169,500 00 ③	5 5	0 0
SUCABA CRUT - VC/PRIVATE EQUITY PARTNERSHIPS							
67,164	DFJ ELEMENT FUND LP	1 00	67,160 00	0 74	49,835 69	0 2	?
150,331	DRAPER ATLANTIC FUND II (SUCABA CRUT #13)	0 99	149,372 85	0 95	142,664 12	0 7	?
319,557	DRAPER FISHER FUND VI (SUCABA CRUT #05)	0 98	312,590 24	0 63	201,640 47	0 9	?
179,074	DRAPER FISHER FUND VII (SUCABA CRUT #11)	0 99	177,988 64	0.71	126,426 17	0 6	?
81,722	ELEMENT FUND II LP	1 00	81,720 51	1 00	82,048 89	0 4	?
395,348	HUPOMONE CAPITAL FUND LP	1 00	395,348 40	0 92	363,720 16	1 7	?
69,409	IVY HEALTHCARE CAPITAL II,LP	1 00	69,409 89	0 84	58,581 20	0 3	?
158,376	METALMARK CAPITAL PARTNERS CAYMAN FD I	1 00	158,377 79	1 04	164,552 35	0 8	?
119,200	NEW ATLANTIC VENTURE FUND III	1 00	119,200 17	0 78	93,214 40	0 4	?

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Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
229,878	TAILWIND CAPITAL PARTNERS (ERISA) LP	1 00	229,876 34	0 98	224,820 68	1 1	?
86,980	ZONE VENTURE FUND II (SUCABA CRUT #06)	0 98	85,221 01	0 16	13,829 82	0 1	?
			1,846,265 85 ③		1,521,333 95 ③	7 1	0 0
N-W FOUNDATIONS-VC/PRIVATE EQUITY PARTNERSHIPS							
6,018	DRAPER ASSOCIATES III ANNEX (FOUNDATIONS)	1 00	6,018 14	0 00	0 00	0 0	?
218,947	DRAPER ASSOCIATES V, L P (FOUNDATIONS)	1 00	218,947.53	0 28	62,180 95	0 3	?
			224,965 67 ②		62,180 95 ②	0 3	0 0
PREFERRED STOCK							
4,037	AXIS CAP HLDGS LTD PFD SER B	87 00	351,224 00	91 66	370,016 48	1 7	8 2
			351,224 00		370,016 48	1 7	8 2
SUCABA CRUT - PRIVATE STOCK							
24,000	CLEARBID, INC (FORMERLY MAYA)	1 00	24,000 00	0 00	0 00	0 0	?
3,907	DIVERSIFIED NATURAL PRO SERIES D, LLC	4 00	15,625 00	4 00	15,628 00	0.1	?
4,407	DIVERSIFIED NATURAL PROD (SUCABA CRUT #19)	8 51	37,501 08	8 51	37,504 27	0 2	?
6,599	LUMINUS DEVICES INC SER B-1 CONV PREFERRED	1 00	6,599 22	1 00	6,599 00	0 0	?
5,251	LUMINUS DEVICES INC SER D CONV PREFERRED	6 28	32,995 18	0 00	0 00	0 0	?
4,341	LUMINUS DEVICES INC SER E CONV PREFERRED	2 28	9,898 39	0 13	564 33	0 0	?
3,686	RECOGNITION INTERFACE LLC (SUCABA CRUT)	0 00	0 08	0 00	0 00	0 0	?
56,457	VINA SAN RAFAEL S A	2 57	145,234 47	0 00	0 00	0 0	?
			271,853 42 ③		60,295 60 ③	0 3	0 0
OTHER ASSETS							
200,000	COOPERATIVE ASSISTANCE FUND	1 00	200,000 00	1 00	200,000 00	0 9	?
			200,000 00		200,000 00	0 9	0 0

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December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
N-W FOUNDATIONS - CASH AND EQUIVALENTS							
	CASH ACCOUNT (N-W FOUNDATIONS)		254 79		254 79	0 0	?
			254 79	②	254 79 ②	0 0	0 0
TOTAL PORTFOLIO			**21,145,648.53**		**21,326,464.53**	**100.0**	**0.6**
	First Republic - Operating		6299.50	①	6299.50 ①		
	First Republic - Payroll		1055.37	①	1055.37 ①		
	ADD: LISTERINE				877500.00		
	NW FDNS Company LLC		<529394.99>				
	SUCABA CRUT LLC		<1275599.17>				
			19348009.24		22211319.40		

Norman Foundation Grants 2011

Grantee Legal Name	Amount	Reason	501c3	Relationship
Alaska Community Action on Toxics	$30000.00	environ programs	y	None
Atlanta Botanical Garden	$1000.00	public programs	y	None
Atlanta Community Food Bank	$1000.00	food programs	y	None
Berkeley-Carroll School	$1000.00	educat.programs	y	None
Native Movement	$20000.00	econ development	y	None
Brooklyn Public Library	$1500.00	Education Activities	y	None
Bryan Brothers Foundation	$5000.00	youth sports program	y	None
CANTER	$5000.00	Animal Programs	y	None
Center for Participatory Change	$25000.00	community develop.	y	None
Children's Defense Fund	$1000.00	youth programs	y	None
Child's Play	$5000.00	Hospital Program	y	None
Citizens for Safe Water Around Badger	$20000.00	community educat.	y	None
Coal River Mountain Watch	$20000.00	Environ ed	y	None
Bayou Blue Presbyterian Church	$25000.00	environ. programs	y	None
Columbia University	$10000.00	Medical Programs	y	None
Community Environmental Legal Defense Fund	$25000.00	community education	y	None
Community In-Power and Development Association	$25000.00	Community Ed	y	None
Creative Time, Inc.	$20000.00	Arts Programs	y	None
DC Scores	$1000.00	youth programs	y	None
Direct Action Welfare Group	$20000.00	Education & Training	y	None
Eagle Hill School	$6000.00	Education Programs	y	None
Earth Share of Georgia	$1500.00	environ education	y	None
Earthworks	$1500.00	environ education	y	None
East Michigan Environmental Action Council	$25000.00	Environ programs	y	None
Emory University School of Law	$1000.00	Education activities	y	None
Equality Now	$1000.00	Human Rights Work	y	None
Everybody Wins! USA	$1000.00	nat literacy program	y	None
Flawless Foundation	$1000.00	children's programs	y	None
Restaurant Opportunities Center United	$25000.00	education & research	y	None

Georgia Campaign for Adolescent Pregnancy Prevention	$1500.00	teen preg prevention	y	None
Georgia Organics	$1000.00	Food programs	y	None
Georgia Tennis Foundation, Inc.	$2000 00	Sports education	y	None
Global Environmental Options	$1000 00	environ. programs	y	None
GreenPlate	$1000.00	environ. education	y	None
Groundwork Inc.	$2000.00	youth programs	y	None
Hambidge Center	$3000.00	Arts Programs	y	None
Heifer Project International	$8000.00	Aid programs	y	None
Hobart and William Smith Colleges	$10000.00	sailing program	y	None
Hollins University	$2000.00	Education prog	y	None
Interfaith Action of Southwest Florida	$20000.00	Community Ed	y	None
International Tennis Club of the U.S.A.	$4000.00	Sports Education	y	None
International Tennis Hall of Fame, Inc.	$14000.00	Youth Programs	y	None
Iowa Citizens for Community Improvement	$25000 00	Educ activities	y	None
Joan Ganz Cooney Center at Sesame Workshop	$1000.00	childrens' program	y	None
Junior Tennis Champions Center	$5000.00	Youth Programs	y	None
Kentucky Horse Park Foundation	$7000.00	Youth activities	y	None
KIPP Foundation	$1000.00	Education Activities	y	None
Lawrence Academy	$1000.00	Education programs	y	None
Louisiana Bucket Brigade	$25000.00	Health education	y	None
Mid-Atlantic Tennis and Education Foundation	$4000.00	Sports education	y	None
Southwest Research and Information Center	$25000.00	Environ programs	y	None
Museum of Contemporary Art of Georgia	$2500.00	Arts Program	y	None
Nashoba Learning Center	$2000.00	education programs	y	None
National Family Farm Coalition	$25000.00	Public Ed	y	None
National Home Performance Council	$1000.00	energy eff programs	y	None
National Institute for Healthy Human Spaces Inc.	$25000.00	environ programs	y	None
The Nature Conservancy	$5000.00	Environmental edu	y	None
New Orleans Workers' Center for Racial Justice	$25000.00	Educ & Training	y	None
Northwest Arkansas Workers' Justice Center	$25000.00	Education & Training	y	None
Powder River Basin Resource Council	$25000.00	environ. protection	y	None
Project South	$20000.00	civic programs	y	None
Saint Anne's Day School	$1000.00	Education Programs	y	None
Save the Manatee Club	$5000.00	conservation program	y	None
School Year Abroad	$1250.00	Education prog	y	None
Smart Kids with Learning Disabilities, Inc.	$1000.00	education programs	y	None
St. Patrick's Episcopal Day School	$15000.00	education programs	y	None

Statewide Organizing for Community eMpowerment	$20000 00	environ. programs	y	None
STITCH	$20000 00	Education & Training	y	None
Strive DC	$1000.00	career programs	y	None
Alliance Francaise of Greenwich, Inc.	$1000.00	Cultural activities	y	None
The Deer Island Granite Museum	$1000.00	Public Programs	y	None
The Lovett School	$3500 00	education program	y	None
The National Campaign To Prevent Teen Pregnancy	$1000.00	Education activities	y	None
The National Outdoor Leadership School	$1250.00	Education Prog	y	None
The Seed Foundation	$1000 00	education programs	y	None
Theater of the Stars	$5000.00	community arts	y	None
Transnational Institute for Grassroots Research and Actions	$25000.00	Economic Ed	y	None
United for a Fair Economy, Inc.	$1000.00	education program	y	None
United States Fund for UNICEF	$10000.00	children's programs	y	None
United Workers Association	$25000.00	worker's education	y	None
Washington Tennis & Education Foundation	$1000 00	Sports education	y	None
Windward School	$15000.00	Education Programs	y	None
Workers Defense Project	$20000.00	education project	y	None
Workers Interfaith Network	$20000 00	Education & Training	y	None
Grand Totals	$839500 00			