



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☒ Address change

☐ Name change

Name of foundation
THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

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

City or town, state, and ZIP code
BOCA RATON, FL 33432

A Employer identification number
13-3097502

B Telephone number (see page 10 of the instructions)
(212) 372-1000

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 68,059,878

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,497	1,497		
	4 Dividends and interest from securities.	2,540,063	2,540,063		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	2,287,963			
	b Gross sales price for all assets on line 6a _____ 7,648,516				
	7 Capital gain net income (from Part IV , line 2)		2,287,963		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 14,073	14,073		
	12 Total. Add lines 1 through 11	4,843,596	4,843,596		
	13 Compensation of officers, directors, trustees, etc	250,643	156,652		93,991
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	 46,509	0		46,509
	b Accounting fees (attach schedule).	 101,485	6,643		94,842
	c Other professional fees (attach schedule)	 62,501	62,501		0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	 80,000	0		0
	19 Depreciation (attach schedule) and depletion	 233	0		
	20 Occupancy	6,600	0		6,600
	21 Travel, conferences, and meetings	255	0		255
	22 Printing and publications				
	23 Other expenses (attach schedule).	 6,219	275		5,944
	24 Total operating and administrative expenses. Add lines 13 through 23	554,445	226,071		248,141
	25 Contributions, gifts, grants paid	1,711,000			1,711,000
	26 Total expenses and disbursements. Add lines 24 and 25	2,265,445	226,071		1,959,141
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	2,578,151			
	b Net investment income (if negative, enter -0-)		4,617,525		
c Adjusted net income (if negative, enter -0-) . . .					

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	151,742	940,040	940,040
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	37,870,514	39,963,950	63,877,323
	c	Investments—corporate bonds (attach schedule).	2,242,765	1,992,765	2,209,715
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ 3,966 Less accumulated depreciation (attach schedule) ▶ _____ 3,966	233	0	0
	15	Other assets (describe ▶ _____)	594,790	541,440	1,032,800
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	40,860,044	43,438,195	68,059,878

Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	

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	40,860,044	43,438,195	
	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 (see page 17 of the instructions)	40,860,044	43,438,195	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	40,860,044	43,438,195	

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	40,860,044
2	Enter amount from Part I, line 27a	2	2,578,151
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	43,438,195
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	43,438,195

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	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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 See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	2,287,963
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	5,084,872	60,841,983	0 083575
2009	3,916,790	55,277,643	0 070857
2008	3,334,863	71,047,454	0 046939
2007	4,152,984	81,933,917	0 050687
2006	200,068	72,077,988	0 002776

2	Total of line 1, column (d).	2	0 254834
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	0 050967
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	65,393,427
5	Multiply line 4 by line 3.	5	3,332,907
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	46,175
7	Add lines 5 and 6.	7	3,379,082
8	Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18	8	1,959,141

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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		1	92,351
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	92,351
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	92,351
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	107,882	
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	107,882
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	15,531
11		Enter the amount of line 10 to be Credited to 2012 estimated tax 15,531	Refunded	11	0

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?			No
	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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
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 on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address  N/A	13	Yes	
14	The books are in care of  MCGLADREY LLP Telephone no  (212) 372-1000 Located at  1185 AVENUE OF AMERICAS NEW YORK NY ZIP+4  100362602			
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		
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	Yes	No
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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. 	1b		No
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		No
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  20____, 20____, 20____, 20____			
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 page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here  20____, 20____, 20____, 20____			
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		☐ Yes	☒ No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		☐ Yes	☒ No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		☐ Yes	☒ No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).		☐ Yes	☒ No	
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		☐ Yes	☒ No	
b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		☐ Yes	☐ No	
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? <i>If "Yes" to 6b, file Form 8870.</i>		6b No		
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?		7b		

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD M ADER	TRUSTEE	134,735	0	0
7 AVENUE DE LA MER 606	20 00			
PALM COAST,FL 32137				
JOSEPH ERDMAN	TRUSTEE	115,908	0	0
550 SE MIZNER SUITE 404	20 00			
BOCA RATON,FL 334325585				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				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 (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		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 (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NOT APPLICABLE	0
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	64,120,486
b	Average of monthly cash balances.	1b	1,232,412
c	Fair market value of all other assets (see page 24 of the instructions).	1c	1,036,368
d	Total (add lines 1a, b, and c).	1d	66,389,266
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	66,389,266
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	995,839
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	65,393,427
6	Minimum investment return. Enter 5% of line 5.	6	3,269,671

Part XI

Distributable Amount (see page 25 of the 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	3,269,671
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	92,351
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	92,351
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,177,320
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	3,177,320
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	3,177,320

Part XII

Qualifying Distributions (see page 25 of the 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	1,959,141
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	1,959,141
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,959,141
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				3,177,320
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				109,902
f Total of lines 3a through e.	109,902			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,959,141				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				1,959,141
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	109,902			109,902
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				1,108,277
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	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 XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the 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 See Additional Data Table				
Total			3a	1,711,000
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
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	1,497	
4 Dividends and interest from securities.			18	2,540,063	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	2,287,963	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. . .					
11 Other revenue a <u>PERMISSIONS AND LICENSES</u>			01	14,073	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e).		0		4,843,596	0
13 Total. Add line 12, columns (b), (d), and (e).			13	4,843,596	4,843,596

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.			No
(2) Other assets.			No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.			No
(2) Purchases of assets from a noncharitable exempt organization.			No
(3) Rental of facilities, equipment, or other assets.			No
(4) Reimbursement arrangements.			No
(5) Loans or loan guarantees.			No
(6) Performance of services or membership or fundraising solicitations.			No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.			No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

[illegible]

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

b If "Yes," complete the following schedule

		(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 or fiduciary) is based on all information of which preparer has any knowledge				
		*****	2012-06-13	*****
		Signature of officer or trustee	Date	Title
Sign Here	Paid Preparer's Use Only	Preparer's Signature	MARTIN GREIF	Date
		Firm's name	MCGLADREY LLP	Check if self-employed
		1185 AVENUE OF THE AMERICAS		PTIN
		Firm's address	NEW YORK, NY 100362602	Firm's EIN
				P00029738
				41-1944416
				Phone no (212) 372-1000

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Additional Data

Software ID:
Software Version:
EIN: 13-3097502
Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL
FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
MERRILL LYNCH - PUBLICLY TRADED SECURITIES		1999-10-15	2011-03-14
MERRILL LYNCH - PUBLICLY TRADED SECURITIES		2011-05-03	2011-05-16
FIDUCIARY TRUST - PUBLICLY TRADED SECURITIES		1993-11-18	2011-12-15
FIDUCIARY TRUST - PUBLICLY TRADED SECURITIES		2011-06-13	2011-10-04
SECURITIES LITIGATION-MILLS CORP CIL		2009-12-31	2011-02-14
PROCEED FROM CLASS ACTION-BANK OF AMERICA		2010-12-30	2011-12-31
SALE OF ARTWORK #1M-6D	D	1973-01-29	2011-05-10
SALE OF ARTWORK #1M-16A	D	1973-01-29	2011-05-10
SALE OF ARTWORK #1M-22D	D	1973-01-29	2011-09-07
SALE OF ARTWORK #7P-1A	D	1973-01-29	2011-12-01
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
796,873		403,987	392,886
58		61	-3
6,458,401		4,591,206	1,867,195
227,921		317,299	-89,378
28,681			28,681
611			611
11,999		14,000	-2,001
9,599		14,000	-4,401
56,661		20,000	36,661
2,331			2,331
55,381			55,381

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			392,886
			-3
			1,867,195
			-89,378
			28,681
			611
			-2,001
			-4,401
			36,661
			2,331
			55,381

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
COLLEGE FOUNDATION OF THE UNIVERSITY OF VIRGINIA2410 OLD IVY ROAD SUITE 100 CHARLOTTESVILLE,VA 229044801	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	500,000
THE MONTEPELIER FOUNDATIONPO BOX 911 ORANGE,VA 22960	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	250,000
THOMAS JEFFERSON FOUNDATION INCPO BOX 217 CHARLOTTESVILLE,VA 22902	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	250,000
MILLER CENTER2333 OLD IVY ROAD CHARLOTTESVILLE,VA 22903	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	50,000
PARAMOUNT THEATRE2025 BROADWAY OAKLAND,CA 94612	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	10,000
PRESERVATION VIRGINIA204 WEST FRANKLIN STREET RICHMOND,VA 23220	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	15,000
HOSPICE OF THE PIEDMONT675 PETER JEFFERSON PARKWAY CHARLOTTESVILLE,VA 22911	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	50,000
LIVE IN CONCERT INC38 COSBY AVENUE AMHERST,MA 01002	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	25,000
MARTHA JEFFERSON HOSPITAL FOUNDATION459 LOCUST AVENUE CHARLOTTESVILLE,VA 22902	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	250,000
UNIVERSITY OF VIRGINIA ART MUSEUM155 RUGBY ROAD CHARLOTTESVILLE,VA 22904	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	250,000
UVA FILM FESTIVALPO BOX 400869 CHARLOTTESVILLE,VA 22904	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	10,000
UVA HERITAGE THEATRE155 RUGBY ROAD CHARLOTTESVILLE,VA 22904	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	1,000
VIRGINIA FOUNDATION FOR THE HUMANITIES145 EDNAM PLACE CHARLOTTESVILLE,VA 22903	NONE	501(C)(3)	GRANT IS FOR DONEE'S EXEMPT PURPOSE	50,000
Total  3a				1,711,000

TY 2011 Accounting Fees Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

EIN: 13-3097502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RSM MCGLADREY INC	101,485	6,643		94,842

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Depreciation Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

EIN: 13-3097502

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2004-11-16	2,189	1,956	SL	7 0000000000000	233	0		
COMPUTER	2004-08-16	1,777	1,777	SL	5 0000000000000	0	0		

**TY 2011 Investments Corporate
Bonds Schedule****Name:** THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION**EIN:** 13-3097502

Name of Bond	End of Year Book Value	End of Year Fair Market Value
400,000 AT&T INC	395,296	463,012
250,000 BANK OF AMERICA CORP	249,974	244,158
100,000 BARCLAYS BANK PLC	99,748	102,722
500,000 GOLDMAN SACHS	488,140	509,895
400,000 JP MORGAN CHASE & CO	369,145	423,604
400,000 VERIZON COMMUNICATIONS	390,462	466,324

TY 2011 Investments Corporate
 Stock Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION
 EIN: 13-3097502

Name of Stock	End of Year Book Value	End of Year Fair Market Value
10,000 ABBOTT LABORATORIES	548,890	562,300
18,382 AGL RESOURCES INC	447,588	776,823
25,000 ALLIANT ENERGY GROUP	591,203	1,102,750
5,000 AMEREN CORP	107,433	165,650
15,000 AMN ELEC POWER CO	447,273	619,650
500 APPLE INC	194,508	202,500
20,000 AT&T INC	494,624	604,800
20,000 ATMOS ENERGY CORP	528,126	667,000
10,000 BHP BILLITON LTD	208,881	706,300
25,000 BRISTOL-MYERS SQUIBB CO	371,797	881,000
3,350 CATERPILLAR INC	325,900	303,510
8,000 CENTERPOINT ENERGY INC	92,105	160,720
5,000 CENTURYLINK INC	177,715	186,000
25,000 CHEVRON CORP	1,143,845	2,660,000
5,000 COCA-COLA CO COM	337,155	349,850
7,500 COLGATE PALMOLIVE	538,730	692,925
8,000 CONOCOPHILLIPS COM	582,437	582,960
15,000 CONSOLIDATED EDISON INC	493,883	930,450
3,350 DEERE & CO COM	274,454	259,123
30,000 DOMINION RES INC	503,430	1,592,400
5,000 DOVER CORP COM	306,526	290,250
20,000 DU PONT E I DE NEMOURS	982,831	915,600
50,600 DUKE ENERGY CORP	405,195	1,113,200
20,000 EQT CORP	466,544	1,095,800
30,000 EXXON MOBIL CORP	2,417,992	2,542,800
15,000 GENERAL MILLS	430,311	606,150
250 GOOGLE INC	157,434	161,475
15,000 HONEYWELL INTL INC	547,273	815,250
30,000 HORMEL FOODS CORP	193,265	878,700
5,000 ISHARES BARCLAYS 1-3 YEAR CREDIT BOND	522,469	521,000

Name of Stock	End of Year Book Value	End of Year Fair Market Value
25,000 JOHNSON AND JOHNSON COM	1,395,496	1,639,500
5,000 KELLOGG CO	230,355	252,850
10,000 KIMBERLY CLARK	614,621	735,600
20,000 MARATHON OIL CORP	123,129	585,400
10,000 MARATHON PETROLEUM CORP	83,290	332,900
3,000 MARKET VECTORS GOLD	187,469	154,290
20,000 MCDONALDS CORP	1,192,669	2,006,600
50,625 MDU RESOURCES GRP INC	229,098	1,086,413
25,000 MERCK & CO INC	883,044	942,500
35,000 MICROSOFT CORP	865,862	908,600
25,000 NEW JERSEY RESOURCE CORP	280,215	1,230,000
30,000 NEXTERA ENERGY INC	439,087	1,826,400
5,000 NISOURCE INC	117,706	119,050
15,000 PEPSICO INC	811,735	995,250
31,000 PFIZER INC	572,049	670,840
20,000 PIEDMONT NATRL GAS N C	378,673	679,600
20,000 PLUM CREEK TIMBER CO INC	589,793	731,200
10,000 PPG INDUSTRIES INC SHS	444,507	834,900
20,000 PROCTER & GAMBLE CO	1,083,316	1,334,200
10,000 PROGRESS ENERGY INC	178,483	560,200
50,000 QEP RESOURCES INC	207,161	1,465,000
50,000 QUESTAR CORP	106,245	993,000
15,000 SCANA CORP NEW	279,600	675,900
25,000 SEMPRA ENERGY	573,693	1,375,000
25,000 SOUTH JERSEY IND	272,652	1,420,250
20,000 SOUTHERN COMPANY	545,741	925,800
25,000 SOUTHWEST GAS CORP	364,344	1,062,250
25,300 SPECTRA ENERGY CORP	292,095	777,975
20,000 TECO ENERGY INC	379,050	382,800
10,000 TORTOISE MLP FUND	244,220	257,700

Name of Stock	End of Year Book Value	End of Year Fair Market Value
45,000 UGI CORP NEW	457,156	1,323,000
4,000 VANGUARD TELECOM SERVICE	250,948	248,680
20,000 VERIZON COMMUNICATIONS	475,865	802,400
10,000 WAL-MART STORES INC	483,805	597,600
10,000 WESTAR ENERGY INC	180,411	287,800
10,000 WGL HOLDINGS INC	115,626	442,200
15,000 XCEL ENERGY INC	269,192	414,600
7,500 3M COMPANY	540,352	612,975
1,361 AGIC CONV & INCOME FD	6,118	11,500
14,372 ALLIANCEBERNSTEIN GLOBAL	180,051	203,651
83,749 BLACKROCK INCOME TRUST	587,537	613,880
34,994 CALAMOS CONV & HIGH INC	503,814	404,531
360,761 DNP SELECT INCOME FD INC	3,339,931	3,939,510
6,024 DWS HIGH INCOME TRUST	49,665	61,626
44,304 HANCOCK JOHN PREMIUM DIV FUND	493,660	595,446
10,000 INVESCO VAN KAMPEN BOND FUND	169,724	209,000
63,616 MORGAN STANLEY INCOME SEC	1,039,138	1,103,101
72,502 PUTNAM HIGH INCOME SECS	536,153	556,815
162,974 TEMPLETON GLOBAL INCOME	1,479,589	1,540,104

TY 2011 Land, Etc. Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

EIN: 13-3097502

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
OFFICE FURNITURE	2,189	2,189	0	
COMPUTER	1,777	1,777	0	

TY 2011 Legal Fees Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

EIN: 13-3097502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROSKAUER ROSE LLP	46,509	0		46,509

TY 2011 Other Assets Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

EIN: 13-3097502

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM RELATED ASSETS	589,440	541,440	1,032,800
DUE FROM BROKER	5,350		

TY 2011 Other Expenses Schedule**Name:** THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION**EIN:** 13-3097502

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL FILING FEE	1,500	0		1,500
BROKER SERVICE FEE	150	150		0
BANK FEE	125	125		0
MOVING & STORAGE	1,633	0		1,633
OFFICE EXPENSES	2,811	0		2,811

TY 2011 Other Income Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

EIN: 13-3097502

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PERMISSIONS AND LICENSES	14,073	14,073	14,073

TY 2011 Other Professional Fees Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

EIN: 13-3097502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FIDUCIARY TRUST CUSTODY FEE	62,501	62,501		0

TY 2011 Taxes Schedule

Name: THE JOSEPH AND ROBERT CORNELL MEMORIAL FOUNDATION

EIN: 13-3097502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAX	80,000	0		0