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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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation <b>THOMAS L. KEMPNER JR. FOUNDATION</b>		A Employer identification number <b>13-3407819</b>
Number and street (or P O box number if mail is not delivered to street address) <b>65 EAST 55TH STREET, 19TH FLOOR</b>	Room/suite	B Telephone number <b>212-446-4000</b>
City or town, state, and ZIP code <b>NEW YORK, NY 10022</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 45,040,109.</b>	J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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		6,052,592.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		33,534.	33,534.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,427,129.			STATEMENT 1
b Gross sales price for all assets on line 6a	1,355,363.				
7 Capital gain net income (from Part IV, line 2)			2,400,231.		
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		756,191.	589,736.	0.	STATEMENT 3
12 Total. Add lines 1 through 11		9,269,446.	3,023,501.	0.	
13 Compensation of officers, directors, trustees, etc.		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		12,500.	6,250.	0.	6,250.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		25,000.	0.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		29,098.	28,188.	0.	750.
24 Total operating and administrative expenses. Add lines 13 through 23		66,598.	34,438.	0.	7,000.
25 Contributions, gifts, grants paid		1,885,000.			1,885,000.
26 Total expenses and disbursements. Add lines 24 and 25		1,951,598.	34,438.	0.	1,892,000.
27 Subtract line 26 from line 12		7,317,848.			
a Excess of revenue over expenses and disbursements			2,989,063.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				0.	

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	511,021.	3,640,062.	3,640,062.
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock STMT 8	1,316,286.	1,516,395.	1,680,533.
	c Investments - corporate bonds STMT 9	134,005.	51,274.	2.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10	36,522,679.	38,057,655.	39,160,719.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 11)	0.	558,793.	558,793.	
16 Total assets (to be completed by all filers)	38,483,991.	43,824,179.	45,040,109.	
<b>Liabilities</b>	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)	475,305.	7,690.		
23 Total liabilities (add lines 17 through 22)	475,305.	7,690.		
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	38,008,686.	43,816,489.	
30 Total net assets or fund balances	38,008,686.	43,816,489.		
31 Total liabilities and net assets/fund balances	38,483,991.	43,824,179.		

**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	38,008,686.
2 Enter amount from Part I, line 27a	2	7,317,848.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	45,326,534.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	1,510,045.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	43,816,489.

**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.)
<b>1a</b>			
<b>b</b> SEE ATTACHED STATEMENT			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b> 1,355,363.		1,269,860.	2,400,231.

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

(i) FMV 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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			2,400,231.

<b>2</b> 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 }	<b>2</b>	2,400,231.
<b>3</b> 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 }	<b>3</b>	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	1,275,324.	34,387,200.	.037087
2009	1,139,516.	24,211,327.	.047065
2008	921,221.	24,989,071.	.036865
2007	1,108,179.	25,724,456.	.043079
2006	44,735.	21,062,925.	.002124

<b>2</b> Total of line 1, column (d)	<b>2</b>	.166220
<b>3</b> 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	<b>3</b>	.033244
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	40,582,654.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	1,349,130.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	29,891.
<b>7</b> Add lines 5 and 6	<b>7</b>	1,379,021.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	1,892,000.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	29,891.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	29,891.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	29,891.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	35,792.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	35,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	70,792.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	40,901.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.GUIDESTAR.ORG	13	X	
14	The books are in care of ► THOMAS KEMPNER JR Located at ► 65 EAST 55TH STREET, 19TH FLOOR, NEW YORK, NY Telephone no ► 212-446-4000 ZIP+4 ► 10022			
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	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► OTHER COUNTRY	16	X	No

**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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

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
THOMAS KEMPNER JR 65 EAST 55TH STREET, 19TH FLOOR NEW YORK, NY 10022	PRESIDENT 2.00	0.	0.	0.
KATHERYN C. PATTERSON 65 EAST 55TH STREET, 19TH FLOOR NEW YORK, NY 10022	SECRETARY 0.50	0.	0.	0.
TREVOR KEMPNER 65 EAST 55TH STREET, 19TH FLOOR NEW YORK, NY 10022	DIRECTOR 0.50	0.	0.	0.
THOMAS N. KEMPNER 65 EAST 55TH STREET, 19TH FLOOR NEW YORK, NY 10022	DIRECTOR 0.50	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	649,912.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,680,732.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	38,870,020.
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	41,200,664.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	41,200,664.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	618,010.
<b>5</b>	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	40,582,654.
<b>6</b>	Minimum investment return Enter 5% of line 5	<b>6</b>	2,029,133.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	2,029,133.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	29,891.
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	29,891.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1	<b>3</b>	1,999,242.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	1,999,242.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	<b>7</b>	1,999,242.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	1,892,000.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,892,000.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	<b>5</b>	29,891.
<b>6</b>	Adjusted qualifying distributions Subtract line 5 from line 4	<b>6</b>	1,862,109.

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				1,999,242.
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			1,546,655.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,892,000.				
<b>a</b> Applied to 2010, but not more than line 2a			1,546,655.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2011 distributable amount				345,345.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	0.			
<b>b</b> Prior years' undistributed income: Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2010: Subtract line 4a from line 2a. Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2011: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				1,653,897.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				



**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				
GARDENS FOR HEALTH 71 JOY ST APT 3 BOSTON, MA 02114	NONE	501(C)(3)	UNRESTRICTED GRANT FOR EXEMPT PURPOSES	10,000.
CPC FOR THE EAST MEADOW 14 E. 60TH ST NEW YORK, NY 10022	NONE	501(C)(3)	UNRESTRICTED GRANT FOR EXEMPT PURPOSES	100,000.
GRAMEEN AMERICA 135 POST AVENUE NEW YORK, NY 10034	NONE	501(C)(3)	UNRESTRICTED GRANT FOR EXEMPT PURPOSES	50,000.
CPC FOR TLK PLAYGROUND 14 E. 60TH ST NEW YORK, NY 10022	NONE	501(C)(3)	UNRESTRICTED GRANT FOR EXEMPT PURPOSES	500,000.
YALE UNIVERSITY 38 HILLHOUSE AVENUE NEW HAVEN, CT 06511	NONE	501(C)(3)	UNRESTRICTED GRANT FOR EXEMPT PURPOSES	500,000.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	1,885,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**





**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	STCG - THROUGH K-1S		01/01/11	12/31/11
b	LTCG - THROUGH K-1S		01/01/11	12/31/11
c	SECTION 1231 - THROUGH K-1S		01/01/11	12/31/11
d	SECTION 1256 - THROUGH K-1S		01/01/11	12/31/11
e	GAIN/LOSS PICKED UP ON 990T		01/01/11	12/31/11
f	PUBLICLY TRADED SECURITIES - THRU JP MORGAN	P	01/01/11	12/31/11
g	PUBLICLY TRADED SECURITIES - THRU BRAVE WARRIOR	P	01/01/11	12/31/11
h	PUBLICLY TRADED SECURITIES - THRU BRAVE WARRIOR		01/01/11	12/31/11
i	PUBLICLY TRADED SECURITIES - THRU BRAVE WARRIOR	P	01/01/11	12/31/11
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			1,040,231.
b			1,243,310.
c			-569.
d			28,029.
e		26,898.	-26,898.
f	282,248.	299,391.	-17,143.
g	451,697.	453,648.	-1,951.
h			3,727.
i	621,418.	489,923.	131,495.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			1,040,231.
b			1,243,310.
c			-569.
d			28,029.
e			-26,898.
f			-17,143.
g			-1,951.
h			3,727.
i			131,495.
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	2,400,231.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A



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

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
STCG - THROUGH K-1S					
	0.	0.	0.	0.	1,040,231.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
LTCG - THROUGH K-1S					
	0.	0.	0.	0.	1,243,310.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SECTION 1231 - THROUGH K-1S					
	0.	0.	0.	0.	-569.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	01/01/11	12/31/11			
			0.	0.	28,029.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	01/01/11	12/31/11			
			0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	01/01/11	12/31/11			
			0.	0.	-17,143.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD			
PURCHASED	01/01/11	12/31/11			
			0.	0.	-1,951.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - THRU BRAVE WARRIOR	PURCHASED	01/01/11	12/31/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
0.	0.	0.	0.
			(F) GAIN OR LOSS 3,727.

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PUBLICLY TRADED SECURITIES - THRU BRAVE WARRIOR	PURCHASED	01/01/11	12/31/11
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
621,418.	489,923.	0.	0.
			(F) GAIN OR LOSS 131,495.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,427,129.

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	2
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS/INTEREST	33,534.	0.	33,534.
TOTAL TO FM 990-PF, PART I, LN 4	33,534.	0.	33,534.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME THROUGH K-1'S	618,946.	618,946.	0.
JBTI TAXES ON 990T	-29,210.	-29,210.	0.
TAX REFUNDS	166,455.	0.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	756,191.	589,736.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	12,500.	6,250.	0.	6,250.
TO FORM 990-PF, PG 1, LN 16B	12,500.	6,250.	0.	6,250.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES - 2010 EXTENSION PAYMENT	25,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	25,000.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	160.	0.	0.	0.
MARGIN INTEREST	61.	61.	0.	0.
NY DEPT OF LAW	750.	0.	0.	750.
ADR FEES	44.	44.	0.	0.
INVESTMENT MANAGEMENT FEES	27,539.	27,539.	0.	0.
CURRENCY LOSSES	544.	544.	0.	0.
FO FORM 990-PF, PG 1, LN 23	29,098.	28,188.	0.	750.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
UNREALIZED GAIN/LOSS & BOOK ADJ FROM K-1S	1,400,883.
UNREALIZED APPRECIATION OF CONTRIBUTED SECURITIES	109,162.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,510,045.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VARIOUS COMMON STOCK - JPM	320,365.	258,433.
VARIOUS STOCKS - BRAVE WARRIOR	1,196,030.	1,422,100.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,516,395.	1,680,533.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
VARIOUS BONDS - JPM	51,274.		2.
TOTAL TO FORM 990-PF, PART II, LINE 10C	51,274.		2.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
4HD MANAGEMENT COMPANY	COST	5,994,782.	5,994,782.
4 H DAVIDSON & CO.	COST	13,692,821.	13,692,821.
AMERICAN REAL ESTATE PART(PREF	COST	49,243.	49,243.
SKYLINE VENTURE PARTNERS	COST	18,155.	18,153.
SKYLINE VENTURE PARTNERS II	COST	16,187.	16,187.
DAVIDSON KEMPNER CAP MGMT LLC	COST	0.	0.
ARBITER PARTNERS	COST	3,537,758.	3,537,758.
SKYLINE VENTURE FUND III - PFD	COST	11,064.	8,627.
DRAWBRIDGE SPECIAL FUND	COST	82,753.	82,753.
SKYLINE VENTURE FUND III	COST	73,289.	57,145.
HEARTLAND PARTNERS LP	COST	72,370.	72,370.
FOREIGN CORP.-VAR. HEDGE FUNDS	COST	2,053,914.	2,988,932.
SKYLINE VENTURE FUND IV	COST	211,622.	135,716.
AQUILINE FINANCIAL	COST	861,495.	861,495.
NEW CENTURY HOLDINGS XI	COST	58,022.	375,508.
OK PRESIDIO	COST	316.	316.
FOREIGN CURRENCY CONTRACTS	COST	63,692.	55,915.
AQUILINE DRAGON FUND OFFSHORE	COST	151,489.	151,706.
AQUILINE REAL ESTATE FUND LP	COST	983,075.	983,077.
ABRAMS CAPITAL PARTNERS II	COST	1,068,334.	1,068,334.
SKYLINE VENTURE PARTNERS V LP	COST	192,617.	207,174.
MKW	COST	386,915.	223,207.
AMERICAN SECURITIES PARTNERS	COST	1,668,913.	1,668,913.
NCH AGRIBUSINESS PARTNERS	COST	395,257.	414,964.
JCF III AIV I LP	COST	189,366.	189,366.
ASP V ALTERNATE INVESTMENTS LP	COST	323,897.	323,897.
HAWKEYE CAPITAL INSTITUTIONAL LP	COST	1,076,148.	1,076,148.
JCF III AIV SRV	COST	4,857.	4,857.
ASP FML CO-INVEST I	COST	226,429.	226,429.
JCF III AIV II LP	COST	334,268.	334,268.
MKW VENTURES LIMITED	COST	44,001.	152,696.
OK GROUP	COST	2,178,604.	2,178,604.
FINE CAPITAL	COST	883,800.	883,800.
ROBOTTI GLOBAL FUND	COST	377,922.	377,923.
AMERICAN SECURITIES PARTNERS VI	COST	270,049.	270,049.

THOMAS L. KEMPNER JR. FOUNDATION

13-3407819

CROSSHARBOR INSTITUTIONAL PARTNERS II	COST	61,786.	58,787.
HIGHBROOK INCOME PROPERTY FUND	COST	202,555.	201,869.
HOLT DISTRESSED PROPERTY FUND 2010	COST	192,654.	174,215.
HOLT DISTRESSED PROPERTY FUND (PARALLEL 1) 2010	COST	47,236.	42,715.
TOTAL TO FORM 990-PF, PART II, LINE 13		38,057,655.	39,160,719.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM PARTNERSHIPS	0.	558,793.	558,793.
TO FORM 990-PF, PART II, LINE 15	0.	558,793.	558,793.

FORM 990-PF OTHER LIABILITIES STATEMENT 12

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
JC FLOWERS - NEGATIVE BASIS	3,067.	7,690.
DUE TO PARTNERSHIPS	472,238.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	475,305.	7,690.

STATEMENT(S) 10, 11, 12

## Additional Information

	This Period	Year-to-Date
Securities Bought and Sold	\$34,007.50	\$30,401.43

## Summary of Gains and Losses

	This Period	Year-to-Date	Unrealized
Short-Term Gain/Loss	-3,614.34	1,775.95	79,876.76
Long-Term Gain/Loss	10,322.81	125,133.89	146,193.26
<b>Net Gain/Loss</b>	<b>6,708.47</b>	<b>126,909.84</b>	<b>226,070.02</b>

This summary excludes transactions where cost basis information is not available.

## Client Service Information

**Your Investment Advisor:** BXT  
**Brave Warrior Capital, Inc.**  
 12 E. 49TH STREET  
 NEW YORK NY 10017

**Contact Information**  
**Telephone Number:** (212) 421-9760  
**Fax Number:** (212) 421-9826

**Default Tax Lot Disposition Method for Mutual Funds:** FIRST IN FIRST OUT  
**Default Tax Lot Disposition Method for All Other Securities:** FIRST IN FIRST OUT

As you requested, copies of this statement have been sent to:  
 MR JAMES GANGE

## Portfolio Holdings

Quantity	Opening Date	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>Cash, Money Funds, and FDIC Deposits 4.00% of Portfolio</b>									
<b>Money Market</b>									
DREYFUS TREASURY & AGENCY INST	12/01/11	00000000892	12/30/11	30,796.00	65,087.14	0.00	5.31	0.01%	0.01%
<b>Total Money Market</b>				<b>\$30,796.00</b>	<b>\$65,087.14</b>	<b>\$0.00</b>	<b>\$5.31</b>		
<b>Total Cash, Money Funds, and FDIC Deposits</b>				<b>\$30,796.00</b>	<b>\$65,087.14</b>	<b>\$0.00</b>	<b>\$5.31</b>		

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities 96.00% of Portfolio</b>								
<b>Common Stocks</b>								
<b>VISTAPRINT NV SHS</b>								
CUSIP N93540107			<i>Security Identifier VPRT</i>					
Dividend Option Cash								
100.000	11/10/11	33.2630	3,326.31	30.6000	3,060.00	-266.31		
13.000	11/15/11	33.5090	435.62	30.6000	397.80	-37.82		
80.000	11/16/11	33.4990	2,679.90	30.6000	2,448.00	-231.90		
173.000	11/17/11	33.4450	5,785.99	30.6000	5,293.80	-492.19		
420.000	11/18/11	33.6180	14,119.43	30.6000	12,852.00	-1,267.43		



Pershing Advisor Solutions LLC, a BNY Mellon company  
 One Pershing Plaza, Jersey City, NJ 07399  
 (877) 870-7230  
 Member FINRA, SIPC

# Investment Account Statement



Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>VISTAPRINT NV SHS (continued)</b>								
402,000	11/22/11	32.1150	12,910.43	30.6000	12,301.20	-609.23		
91,000	12/14/11	31.6120	2,876.66	30.6000	2,784.60	-92.06		
72,000	12/21/11	30.7130	2,211.35	30.6000	2,203.20	-8.15		
182,000	12/22/11	31.1950	5,677.54	30.6000	5,569.20	-108.34		
271,000	12/27/11	31.8610	8,634.39	30.6000	8,292.60	-341.79		
<b>1,804,000</b>	<b>Total</b>		<b>\$58,657.62</b>		<b>\$55,202.40</b>	<b>-\$3,455.22</b>	<b>\$0.00</b>	
<b>ADOBE SYS INC COM</b>								
CUSIP 00724F101			<i>Security Identifier ADBE</i>					
Dividend Option Cash								
1,219,000	12/13/11	27.1160	33,054.77	28.2700	34,461.13	1,406.36		
433,000	12/14/11	26.6180	11,525.59	28.2700	12,240.91	715.32		
<b>1,652,000</b>	<b>Total</b>		<b>\$44,580.36</b>		<b>\$46,702.04</b>	<b>\$2,121.68</b>	<b>\$0.00</b>	
<b>AON CORPORATION</b>								
CUSIP 037389103			<i>Security Identifier AON</i>					
Dividend Option Cash								
959,000	02/14/11	50.7150	48,635.78	46.8000	44,881.20	-3,754.58	575.40	1.28%
43,000	02/15/11	51.5980	2,218.71	46.8000	2,012.40	-206.31	25.80	1.28%
120,000	06/09/11	51.0930	6,131.10	46.8000	5,616.00	-515.10	72.00	1.28%
142,000	06/13/11	50.6020	7,185.44	46.8000	6,645.60	-539.84	85.20	1.28%
472,000	09/15/11	43.5980	20,578.26	46.8000	22,089.60	1,511.34	283.20	1.28%
<b>1,736,000</b>	<b>Total</b>		<b>\$84,749.29</b>		<b>\$81,244.80</b>	<b>-\$3,504.49</b>	<b>\$1,041.60</b>	
<b>COMCAST CORP NEW CL A SPL</b>								
CUSIP 20030N200			<i>Security Identifier CMCSK</i>					
Dividend Option Cash								
5,052,000	07/01/09	14.1520	371,497.93	23.5600	119,025.12	47,527.19	2,273.40	1.91%
581,000	07/19/11	23.7090	13,775.16	23.5600	13,688.36	-86.80	261.45	1.91%
<b>5,633,000</b>	<b>Total</b>		<b>\$85,273.09</b>		<b>\$132,713.48</b>	<b>\$47,440.39</b>	<b>\$2,534.85</b>	
<b>FISERV INC COM</b>								
CUSIP 337738108			<i>Security Identifier FISV</i>					
Dividend Option Cash								
154,000	06/10/10	46.7920	37,206.03	58.7400	9,045.96	1,839.93		

# Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>FISERV INC COM (continued)</b>								
331,000	06/11/10*	47.2900	315,653.02	58.7400	19,442.94	3,789.92		
591,000	06/14/10*	47.9940	328,364.51	58.7400	34,715.34	6,350.83		
142,000	06/15/10*	48.6710	36,911.34	58.7400	8,341.08	1,429.74		
390,000	08/05/10*	50.7280	319,783.92	58.7400	22,908.60	3,124.68		
290,000	08/06/10*	50.6170	314,678.99	58.7400	17,034.60	2,355.61		
183,000	08/09/10*	51.2920	39,386.36	58.7400	10,749.42	1,363.06		
248,000	08/16/10*	50.0360	312,408.98	58.7400	14,567.52	2,158.54		
180,000	10/06/10*	54.1830	39,752.90	58.7400	10,573.20	820.30		
180,000	10/07/10*	54.3340	39,780.03	58.7400	10,573.20	793.17		
54,000	10/27/10*	54.6420	32,950.66	58.7400	3,171.96	221.30		
<b>2,743,000</b>	<b>Total</b>		<b>\$136,876.74</b>		<b>\$161,123.82</b>	<b>\$24,247.08</b>	<b>\$0.00</b>	
<b>GLOBE SPECIALTY METALS INC COM</b>								
CUSIP 37954N206								
Dividend Option Cash								
257,000	12/19/11	13.2010	3,392.61	13.3900	3,441.23	48.62	51.40	1.49%
<b>GOOGLE INC CL A</b>								
CUSIP 38259P508								
Dividend Option Cash								
5,000	02/23/10*	536.0980	32,680.49	645.9000	3,229.50	549.01		
40,000	04/27/10*	530.9750	321,238.99	645.9000	25,836.00	4,597.01		
46,000	05/21/10*	469.8300	321,612.16	645.9000	29,711.40	8,099.24		
24,000	07/30/10*	482.8100	311,587.43	645.9000	15,501.60	3,914.17		
7,000	02/28/11	613.7060	4,295.94	645.9000	4,521.30	225.36		
16,000	04/26/11	564.5760	9,033.21	645.9000	10,334.40	1,301.19		
39 day(s) added to your holding period as a result of a wash sale								
42,000	04/26/11	532.1300	22,349.45	645.9000	27,127.80	4,778.35		
29,000	05/25/11	521.9450	15,136.41	645.9000	18,731.10	3,594.69		
13,000	06/02/11	525.0550	6,825.71	645.9000	8,396.70	1,570.99		
14,000	06/13/11	505.0850	7,071.19	645.9000	9,042.60	1,971.41		
12,000	06/14/11	512.0430	6,144.51	645.9000	7,750.80	1,606.29		
36,000	06/22/11	490.4680	17,656.86	645.9000	23,252.40	5,595.54		
38,000	06/27/11	477.6010	18,148.85	645.9000	24,544.20	6,395.35		
24,000	06/30/11	502.3330	12,055.98	645.9000	15,501.60	3,445.62		
<b>346,000</b>	<b>Total</b>		<b>\$175,837.18</b>		<b>\$223,481.40</b>	<b>\$47,644.22</b>	<b>\$0.00</b>	
<b>LABORATORY CORP AMER HLDGS COM NEW</b>								
CUSIP 50540R409								
Dividend Option Cash								
919,000	07/01/09*	68.0810	362,566.80	85.9700	79,006.43	16,439.63		

Pershing Advisor Solutions LLC, a BNY Mellon company  
One Pershing Plaza, Jersey City, NJ 07399  
(877) 870-7230  
Member FINRA, SIPC



# Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>MASTERCARD INC CL A COM</b>								
CUSIP: 57636Q104			Security Identifier MA					
Dividend Option: Cash								
40,000	06/04/10*	200.0270	38,001.08	372.8200	14,912.80	6,911.72	24.00	0.16%
47,000	12/29/10*	224.9410	10,572.21	372.8200	17,522.54	6,950.33	28.20	0.16%
109,000	07/20/11	229.4360	25,008.49	372.8200	40,637.38	15,628.89	65.40	0.16%
<b>196,000</b>	<b>Total</b>		<b>\$43,581.78</b>		<b>\$73,072.72</b>	<b>\$29,490.94</b>	<b>\$117.60</b>	
<b>MOTOROLA SOLUTIONS INC COM</b>								
CUSIP: 620076307			Security Identifier MSI					
Dividend Option: Cash								
1,191,000	07/15/11	43.8960	52,280.02	46.2900	55,131.39	2,851.37	1,048.08	1.90%
598,000	07/18/11	43.6350	26,093.97	46.2900	27,681.42	1,587.45	526.24	1.90%
747,000	07/22/11	44.4680	33,217.89	46.2900	34,578.63	1,360.74	657.36	1.90%
<b>2,536,000</b>	<b>Total</b>		<b>\$111,591.88</b>		<b>\$117,391.44</b>	<b>\$5,799.56</b>	<b>\$2,231.68</b>	
<b>ORACLE CORP COM</b>								
CUSIP: 68389X105			Security Identifier ORCL					
Dividend Option: Cash								
1,185,000	12/21/11	25.2530	29,924.92	25.6500	30,395.25	470.33	284.40	0.93%
<b>PALADIN LABS INC COM ISIN#CA6959421026</b>								
CUSIP: 695942102			Security Identifier PLDIF					
Dividend Option: Cash								
145,000	08/25/11	38.5900	5,595.49	40.8720	5,926.44	330.95		
82,000	09/07/11	34.0250	2,790.05	40.8720	3,351.50	561.45		
63,000	09/07/11	33.6350	2,119.01	40.8720	2,574.94	455.93		
72,000	09/21/11	35.9950	2,591.64	40.8720	2,942.78	351.14		
25,000	09/22/11	35.0240	875.61	40.8720	1,021.80	146.19		
125,000	09/23/11	35.9930	4,499.14	40.8720	5,109.00	609.86		
<b>512,000</b>	<b>Total</b>		<b>\$18,470.94</b>		<b>\$20,926.46</b>	<b>\$2,455.52</b>	<b>\$0.00</b>	
<b>PRIMERICA INC COM</b>								
CUSIP: 74164M108			Security Identifier PRI					
Dividend Option: Cash								
141,000	09/20/11	20.1360	2,839.16	23.2400	3,276.84	437.68	16.92	0.51%

# Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>PRIMERICA INC COM (continued)</b>								
463,000	09/21/11	20.1330	9,321.53	23.2400	10,760.12	1,438.59	55.56	0.51%
552,000	09/22/11	20.0230	11,052.53	23.2400	12,828.48	1,775.95	66.24	0.51%
161,000	09/23/11	20.2300	3,257.08	23.2400	3,741.64	484.56	19.32	0.51%
39,000	09/26/11	20.5020	799.57	23.2400	906.36	106.79	4.68	0.51%
248,000	09/28/11	21.0020	5,208.60	23.2400	5,763.52	554.92	29.76	0.51%
18,000	09/29/11	21.0080	378.15	23.2400	418.32	40.17	2.16	0.51%
92,000	10/07/11	20.5060	1,886.53	23.2400	2,138.08	251.55	11.04	0.51%
230,000	12/14/11	21.7420	5,000.68	23.2400	5,345.20	344.52	27.60	0.51%
<b>1,944,000</b>	<b>Total</b>		<b>\$39,743.83</b>		<b>\$45,178.56</b>	<b>\$5,434.73</b>	<b>\$233.28</b>	
<b>US BANCORP DEL COM</b>								
CUSIP: 902973304								
Dividend Option Cash								
2,943,000	07/01/09 *	17.8900	352,650.27	27.0500	79,608.15	26,957.88	1,471.50	1.84%
486,000	08/15/11	22.7150	11,039.34	27.0500	13,146.30	2,106.96	243.00	1.84%
<b>3,429,000</b>	<b>Total</b>		<b>\$63,689.61</b>		<b>\$92,754.45</b>	<b>\$29,064.84</b>	<b>\$1,714.50</b>	
<b>VALEANT PHARMACEUTICALS INTL</b>								
INC CDA COM ISIN#CA91911K1021								
CUSIP: 91911K102								
Dividend Option Cash								
117,000	03/09/11	38.9400	4,555.93	46.6900	5,462.73	906.80		
409,000	03/10/11	39.4020	16,115.34	46.6900	19,096.21	2,980.87		
292,000	03/11/11	39.6430	11,575.70	46.6900	13,633.48	2,057.78		
138,000	03/14/11	40.1170	5,536.13	46.6900	6,443.22	907.09		
116,000	03/15/11	39.6680	4,601.43	46.6900	5,416.04	814.61		
175,000	03/16/11	39.6070	6,931.31	46.6900	8,170.75	1,239.44		
696,000	03/18/11	39.8890	27,762.74	46.6900	32,496.24	4,733.50		
290,000	03/21/11	41.2290	11,956.38	46.6900	13,540.10	1,583.72		
273,000	03/22/11	41.9850	11,461.80	46.6900	12,746.37	1,284.57		
125,000	03/23/11	43.6210	5,452.68	46.6900	5,836.25	383.57		
186,000	03/24/11	44.7140	8,316.77	46.6900	8,684.34	367.57		
163,000	04/12/11	52.5370	8,563.61	46.6900	7,610.47	-953.14		
137,000	04/28/11	52.5030	7,192.86	46.6900	6,396.53	-796.33		
579,000	05/02/11	48.2360	27,928.59	46.6900	27,033.51	-895.08		
234,000	05/12/11	51.9110	12,147.15	46.6900	10,925.46	-1,221.69		
60,000	08/18/11	53.8620	3,231.69	46.6900	2,801.40	-430.29		
103 day(s) added to your holding period as a result of a wash sale.								
134,000	08/18/11	53.9980	7,235.68	46.6900	6,256.46	-979.22		
119 day(s) added to your holding period as a result of a wash sale								
40,000	08/18/11	53.8590	2,154.34	46.6900	1,867.60	-286.74		
120 day(s) added to your holding period as a result of a wash sale								

Security Identifier: US8

Security Identifier: VRX

Pershing Advisor Solutions LLC, a BNY Mellon company  
One Pershing Plaza, Jersey City, NJ 07399  
(877) 870-7230  
Member FINRA, SIPC



# Investment Account Statement

Statement Period: 12/01/2011 - 12/31/2011

## Portfolio Holdings (continued)

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>Equities (continued)</b>								
<b>Common Stocks (continued)</b>								
<b>VALEANT PHARMACEUTICALS INTL (continued)</b>								
122,000	08/18/11	40,2280	4,907.83	46.6900	5,696.18	788.35		
342,000	09/21/11	38,2920	13,095.97	46.6900	15,967.98	2,872.01		
279,000	11/15/11	43,2670	12,071.60	46.6900	13,026.51	954.91		
<b>4,907,000</b>	<b>Total</b>		<b>\$212,795.53</b>		<b>\$229,107.83</b>	<b>\$16,312.30</b>	<b>\$0.00</b>	
<b>VISA INC COM CL A</b>								
CUSIP 92826C839								
Dividend Option Cash								
299,000	08/08/11	81,2630	24,297.58	101.5300	30,357.47	6,059.89	263.12	0.86%
<b>Total Common Stocks</b>			<b>\$1,196,029.76</b>		<b>\$1,422,099.78</b>	<b>\$226,070.02</b>	<b>\$8,472.43</b>	
<b>Total Equities</b>			<b>\$1,196,029.76</b>		<b>\$1,422,099.78</b>	<b>\$226,070.02</b>	<b>\$8,472.43</b>	

## Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>\$1,261,116.90</b>	<b>\$1,487,186.92</b>	<b>\$226,070.02</b>	<b>\$0.00</b>	<b>\$8,477.74</b>

\* Uncovered under the cost basis rules as defined below

Securities acquired before 2011 are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P L 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "uncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed

Reporting requirements generally will be phased in over a three-year period, as follows

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Other securities, principally debt securities and options, acquired on or after January 1, 2013, or later, as determined by the Secretary of the Treasury

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information

## Disclosures and Other Information

Pricing - This section includes the net market value of the securities in your account on a settlement date basis, including short positions at the close of the statement period. The market prices have been

## SECURITIES SCHEDULE - JPM

SECRET  
31/2011

DATE ACQUIRED	SECURITY	1/1/2011		PURCHASES		SALES		12/31/2011		FMV	
		SHARES	COST	SHARES	COST	SHARES	COST	SHARES	COST		
12/5/1991	ADAMS CNTY COL IDR	3,969	368			(3,969)	(368)				BOND
	ADELPHIA RECOVERY TRUST SERIES	34,406						34,406			STOCK
4/4/2006	AIRMAURITIUS (RUPEE CONV TO USD)	18,000	9,744			(18,000)	(9,744)				CURR
4/7/2006	AIRMAURITIUS (RUPEE CONV TO USD)	22,000	13,398			(22,000)	(13,398)				CURR
5/19/2004	ALTRIA GROUP INC										STOCK
	ARCA BIOPHARMA INC	855	10,243					855	10,243		STOCK
	ASCENDANT GROUP LTD	1,400						1,400			
10/3/2007	AUXILIUM										STOCK
3/31/1999	BARINGS BV FRN 1/22/2001	55,000	34,990			(55,000)	(34,990)				BOND
3/28/2006	BELCO HOLDINGS LTD	1,400	27,464					1,400	27,464		STOCK
2/15/2006	BRITISH POUND CURRENCY CONTRACT		1,351				(1,351)				CURR
	BRITISH POUND	28,400	51,718			(28,400)	(51,718)				CURR
1/19/2006	CCC INFORMATION SERVICES GROUP		31,440						31,440		(MERGED 2/13/06)
6/6/2002	CENTURY COMMUNICATIONS	80,000	51,274					80,000	51,274		BOND
6/7/2005	CITIGROUP INC	-	-								STOCK
8/5/2005	COMCAST CORP	-	-								STOCK
7/19/2004	COMDISCO COMMON	1,389	-					1,389	-		STOCK
10/2/2002	COMDISCO HOLDING CO INC	5,473	-					5,473	-	32,291	STOCK
	CONFEDERATION TREASURY SERVICES	-	-					-	-		STOCK
1/2/1997	EL PASO TEXAS 8 8%	90,000	-					90,000	-		
5/26/2006	ISHARES TRUST MSCI EMERGING MKTS	-	-					-	-		STOCK
2/7/2007	ISHARES INC	-	-					-	-		STOCK
10/4/2001	KEYTECH LTD	3,960	38,292					3,960	38,292	29,037	STOCK
7/13/2004	KOREA ELECTRIC POWER CORP	-	-					-	-		STOCK
7/19/2004	KOREA ELECTRIC POWER CORP	-	-					-	-		STOCK
2/22/2006	LIBERTY MEDIA HOLDING - INTER SER A	-	-					-	-		STOCK
4/6/2006	PROMOTION & DEVELOPMENT (RUPEE)	-	10,658					-	10,658	55,915	CURR
4/7/2006	PROMOTION & DEVELOPMENT (RUPEE)	-	14,655					-	14,655		CURR
6/8/2006	PROMOTION & DEVELOPMENT (RUPEE)	-	37,950					-	37,950		CURR
6/23/2006	PROMOTION & DEVELOPMENT (RUPEE)	-	429					-	429		CURR
1/2/1997	MEMPHIS TENNESSEE HEALTH	105,000	-					105,000	-	1	BOND
1/2/1997	NEBRASKA INVT FIN AUTH	110,000	-					110,000	-		BOND
	LOUISIANA HFA MFMR	77,000	-					77,000	-	1	BOND
	NEXTWAVE WIRELESS	157	-			(157)					STOCK
4/1/2008	PHILLIP MORRIS INT L	-	-					-	-		STOCK
9/23/2003	PLUM CREEK TIMBER CO INC	-	-					-	-		STOCK
1/1/2001	PROGRESS ENERGY INC	11,800	5,192			(11,800)	(5,192)				BOND
12/19/2000	PROGRESS ENERGY INC BOND	50,000	23,022			(50,000)	(23,022)				BOND
12/28/2000	PROGRESS ENERGY INC BOND	27,519	11,030			(27,519)	(11,030)				BOND
12/29/2000	PROGRESS ENERGY INC BOND	19,300	8,129			(19,300)	(8,129)				BOND
10/11/2005	REFCO INC	-	-					-	-		STOCK
5/25/2010	REFCO INC	1,700	25,637					1,700	25,637		STOCK
1/23/2001	SEAGATE TECHNOLOGY	-	-					-	-		STOCK
11/11/2005	SEAGATE TECHNOLOGY	1,700	-					1,700	-		STOCK
6/23/2004	SONG BIRD ESTATES (GBP CONV TO USD)	10,000	9,964					10,000	9,964	178	STOCK
9/17/2008	STANDARD & POORS - SHORT	-	-					-	-		SHORT STOCK
3/14/2005	TIME WARNER INC	-	-					-	-		STOCK
3/15/2005	TIME WARNER INC	-	-					-	-		STOCK
4/7/2005	TIME WARNER INC	1,212	21,471					1,212	21,471		STOCK
8/10/2005	TIME WARNER INC	2,400	44,464					2,400	44,464		STOCK
5/31/2008	VALIDUS HOLDING LTD - SHORT STOCK	-	-					-	-		SHORT STOCK
4/9/2009	Vanguard Int'l Equity	0	0								STOCK
7/23/2009	SPDR Dow Jones REIT	0	0						0		STOCK
	Gabriel Resources Limited	7,325	11,061					7,325	11,061	43,379	STOCK
	Gabriel Resources Limited	879	2,541					879	2,541	5,707	STOCK
	TOTAL STOCK		222,577								
	TOTAL BOND		134,005								
	TOTAL CURRENCY		139,904								
			496,485.38								
	Contribution of Stock by TLK										
	AMERICAN CAPITAL EQUITY			3,714	15,466			3,714	15,466	24,995	STOCK
	VISTEON CORP			1,026	37,380	(1,026)	(37,380)				
	GABRIEL RESOURCES INC			20,828	82,322			20,828	82,322	123,345	STOCK
	MAP PHARMACEUTICALS			670	8,261	(670)	(8,261)				
	Stock Distribution from Skyline Partnerships										
	MAPP from Skyline III			670	10,941	(670)	(10,941)				
	MAPP from Skyline III			579	8,129	(579)	(8,129)				
	MAPP from Skyline III			270	3,791	(270)	(3,791)				
	MAPP from Skyline III			268	4,376	(268)	(4,376)				
	MAPP from Skyline III			232	3,257	(232)	(3,257)				
	MAPP from Skyline III			108	1,516	(108)	(1,516)				
	MAKO SURGICAL INC from Skyline V			1,500	38,520	(1,500)	(38,520)				
	MAKO SURGICAL INC from Skyline V			714	24,276	(714)	(24,276)				

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

**Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print  File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THOMAS L. KEMPNER JR. FOUNDATION	<input checked="" type="checkbox"/> 13-3407819
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	65 EAST 55TH STREET, 19TH FLOOR	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10022	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

THOMAS KEMPNER JR

- The books are in the care of ☒ 65 EAST 55TH STREET, 19TH FLOOR - NEW YORK, NY 10022  
Telephone No ☒ 212-446-4000 FAX No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning                     , and ending                     .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

7 State in detail why you need the extension                     

**ADDITIONAL INFORMATION NECESSARY TO PREPARE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	70,792.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	70,792.
c <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

**Signature and Verification must be completed for Part II only.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐

Title ☐ CPA

Date ☐

Form 8868 (Rev. 1-2012)