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

**2011**

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

For calendar year 2011 or tax year beginning , 2011, and ending , 20

Name of foundation <b>SILVERWEED FOUNDATION, INC.</b>		<b>A</b> Employer identification number 13-3496446
Number and street (or P O box number if mail is not delivered to street address) C/O ANCHIN BLOCK & ANCHIN, LLP 1375 BROADWAY		<b>B</b> Telephone number (see instructions) (212) 840-3456
Room/suite		
City or town, state, and ZIP code  NEW YORK, NY 10018		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,837,668.		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)					
<b>2</b> Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
<b>3</b> Interest on savings and temporary cash investments		111.	111.		ATCH 1
<b>4</b> Dividends and interest from securities		130,333.	130,333.		ATCH 2
<b>5a</b> Gross rents					
<b>b</b> Net rental income or (loss)					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10		307,990.			
<b>b</b> Gross sales price for all assets on line 6a 4,589,925.					
<b>7</b> Capital gain net income (from Part IV, line 2)			307,990.		
<b>8</b> Net short-term capital gain					
<b>9</b> Income modifications					
<b>10a</b> Gross sales less returns and allowances					
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)		-872.			ATCH 3
<b>12</b> Total. Add lines 1 through 11		437,562.	438,434.		
<b>13</b> Compensation of officers, directors, trustees, etc		50,000.			50,000.
<b>14</b> Other employee salaries and wages					
<b>15</b> Pension plans, employee benefits		78,338.			78,338.
<b>16a</b> Legal fees (attach schedule)					
<b>b</b> Accounting fees (attach schedule) ATCH 4		13,375.	6,688.		6,687.
<b>c</b> Other professional fees (attach schedule) *		177,647.	177,647.		3,623.
<b>17</b> Interest					
<b>18</b> Taxes (attach schedule) (see instructions) *		8,603.			
<b>19</b> Depreciation (attach schedule) and depletion		371.			
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings					
<b>22</b> Printing and publications					
<b>23</b> Other expenses (attach schedule) ATCH 7		1,772.	459.		1,313.
<b>24</b> Total operating and administrative expenses. Add lines 13 through 23		330,106.	184,794.		139,961.
<b>25</b> Contributions, gifts, grants paid		1,278,300.			1,278,300.
<b>26</b> Total expenses and disbursements. Add lines 24 and 25		1,608,406.	184,794.		1,418,261.
<b>27</b> Subtract line 26 from line 12					
<b>a</b> Excess of revenue over expenses and disbursements		-1,170,844.			
<b>b</b> Net investment income (if negative, enter -0-)			253,640.		
<b>c</b> Adjusted net income (if negative, enter -0-)					

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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	979,484.	921,766.	921,766.
	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 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			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) <b>ATCH 8</b>	6,209,469.	5,155,741.	6,914,984.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) <b>ATCH 9</b>	59,029.			
14	Land, buildings, and equipment basis	9,623.			
	Less: accumulated depreciation (attach schedule)	8,705.	1,289.	918.	
15	Other assets (describe)			<b>ATCH 10</b>	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)	7,249,271.	6,078,425.	7,837,668.	
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	<b>Total liabilities</b> (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. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	<b>Total net assets or fund balances</b> (see instructions)	7,249,271.	6,078,425.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	7,249,271.	6,078,425.		

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	7,249,271.
2	Enter amount from Part I, line 27a	2	-1,170,844.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	6,078,427.
5	Decreases not included in line 2 (itemize) <b>ATTACHMENT 11</b>	5	2.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	6,078,425.

**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>	SEE PART IV SCHEDULE			
<b>b</b>				
<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>				
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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<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>	307,990.
<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) (see instructions). If (loss), enter -0- in Part I, line 8	{ }	<b>3</b>	0

**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 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	1,519,051.	8,737,663.	0.173851
2009	1,695,361.	8,868,304.	0.191171
2008	1,654,017.	12,631,631.	0.130942
2007	2,694,958.	18,243,421.	0.147722
2006	2,520,771.	19,218,392.	0.131165
<b>2</b>	Total of line 1, column (d)		<b>2</b> 0.774851
<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> 0.154970
<b>4</b>	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		<b>4</b> 8,172,152.
<b>5</b>	Multiply line 4 by line 3		<b>5</b> 1,266,438.
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b> 2,536.
<b>7</b>	Add lines 5 and 6		<b>7</b> 1,268,974.
<b>8</b>	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.		<b>8</b> 1,418,261.

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

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, tax under section 511, add lines 1 and 2, subtitle A tax, tax based on investment income, credits/payments, total credits and payments, penalty, tax due, overpayment, and amount to be credited to 2012 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Columns include question number, 'Yes', and 'No'. Questions cover political activities, unrelated business income, and substantial contributors.

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? . . . . . 13 X
Website address N/A
14 The books are in care of ANCHIN BLOCK & ANCHIN LLP Telephone no (212) 840-3456
Located at 1375 BROADWAY NEW YORK, NY ZIP + 4 10018
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 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 X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X 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 X 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 X 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)? . . . . . 1b X
Organizations relying on a current notice regarding disaster assistance check here . . . . .
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011? . . . . . 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? . . . . . Yes X 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) . . . . . 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes X 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) . . . . . 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? . . . . . 4b X

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

**5 a** 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 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 instructions)? . . . . . **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? . . . . .  Yes  No

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

**6 a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . **6b**  X

If "Yes" to 6b, file Form 8870

**7 a** 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**  X

**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 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
ATTACHMENT 12		50,000.	78,338.	0

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

**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 instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
-----		
-----		
-----		
-----		

Total number of others receiving over \$50,000 for professional services . . . . . ▶

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,345,058.
b	Average of monthly cash balances	1b	950,625.
c	Fair market value of all other assets (see instructions)	1c	918.
d	<b>Total</b> (add lines 1a, b, and c)	1d	8,296,601.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,296,601.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	124,449.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,172,152.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	408,608.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	408,608.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	2,536.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,536.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	406,072.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	406,072.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	406,072.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,418,261.
b	Program-related investments - total from Part IX-B	1b	
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,418,261.
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 instructions)	5	2,536.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	1,415,725.

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7 . . . . .				406,072.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only . . . . .				
b Total for prior years 20 09, 20 08, 20 07 . . . . .				
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . .	1,607,093.			
b From 2007 . . . . .	1,815,419.			
c From 2008 . . . . .	1,022,435.			
d From 2009 . . . . .	1,251,946.			
e From 2010 . . . . .	1,086,648.			
f Total of lines 3a through e . . . . .	6,783,541.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,418,261.				
a Applied to 2010, but not more than line 2a . . . . .				
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
c Treated as distributions out of corpus (Election required - see instructions) . . . . .				
d Applied to 2011 distributable amount . . . . .				406,072.
e Remaining amount distributed out of corpus . . . . .	1,012,189.			
5 Excess distributions carryover applied to 2011 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	7,795,730.			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
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 . . . . .				
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012 . . . . .				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	1,607,093.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	6,188,637.			
10 Analysis of line 9				
a Excess from 2007 . . . . .	1,815,419.			
b Excess from 2008 . . . . .	1,022,435.			
c Excess from 2009 . . . . .	1,251,946.			
d Excess from 2010 . . . . .	1,086,648.			
e Excess from 2011 . . . . .	1,012,189.			

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

NOT APPLICABLE

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

Table with columns for Tax year (2011) and Prior 3 years (2010, 2009, 2008) and a Total column. Rows include 2a-e (Qualifying distributions) and 3a-c (Alternative tests).

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

1 Information Regarding Foundation Managers:

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

DORIS FREEDMAN

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.

N/A

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

Check here [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines

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

**Part XV Supplementary Information (continued)**

**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><b>a Paid during the year</b> SEE SCHEDULE ATTACHED</p>	<p>NONE</p>		<p>CHARITABLE</p>	<p>1,278,300.</p>
<p><b>Total</b> . . . . . ▶ <b>3a</b></p>				<p>1,278,300.</p>
<p><b>b Approved for future payment</b></p>				
<p><b>Total</b> . . . . . ▶ <b>3b</b></p>				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or (loss) from sales of assets, Net income from special events, Gross profit from sales of inventory, Other revenue, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions).

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Mng P. Freedman 5/2/12 VP/Treas.

Paid Preparer Use Only Print/Type preparer's name PAUL GEVERTZMAN Preparer's signature [Signature] Date 5/2/12 Check [ ] if self-employed PTIN P00448404 Firm's name ANCHIN BLOCK & ANCHIN LLP Firm's EIN 13-0436940 Firm's address 1375 BROADWAY NEW YORK, NY 10018-7001 Phone no 212-840-3456

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,567,702.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 4,281,935.				P	VAR  285,767.	VAR
22,223.		LIQUIDATION OF CROSSTEX ENERGY LP PROPERTY TYPE: SECURITIES				P	VAR  22,223.	VAR
TOTAL GAIN(LOSS) .....							<u>307,990.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
MONEY MARKET - UBS	34.	34.
MONEY MARKET - PERSHING	35.	35.
THRU CROSSTEX ENERGY, LP K-1	42.	42.
TOTAL	<u>111.</u>	<u>111.</u>

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS - PERSHING	130,333.	130,333.
TOTAL	<u>130,333.</u>	<u>130,333.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
THRU CROSSTEX ENERGY K-1 ORDINARY LOSS	<u>-872.</u>
TOTALS	<u><u>-872.</u></u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING, TAX RETURN PREPARATION & CONSULTING FEES	13,375.	6,688.		6,687.
TOTALS	<u>13,375.</u>	<u>6,688.</u>		<u>6,687.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	177,647.	177,647.
TOTALS	<u>177,647.</u>	<u>177,647.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
PAYROLL TAX	3,623.	3,623.
FEDERAL EXCISE TAX	4,980.	
TOTALS	<u>8,603.</u>	<u>3,623.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
POSTAGE	935.	374.	561.
FILING FEES	418.		418.
NYS DEPARTMENT OF LAW	250.		250.
BANK CHARGE	169.	85.	84.
TOTALS	<u>1,772.</u>	<u>459.</u>	<u>1,313.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PERSHING - SEE STMTS ATTACHED	6,209,469.	5,155,741.	6,914,984.
TOTALS	<u>6,209,469.</u>	<u>5,155,741.</u>	<u>6,914,984.</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT-CROSSTEX ENERGY LP	59,029.		
TOTALS	<u>59,029.</u>		

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENT

ATTACHMENT 10

ACCUMULATED DEPRECIATION DETAIL

FIXED ASSET DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	FIXED ASSET DETAIL			ACCUMULATED DEPRECIATION DETAIL				
		BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE	BEGINNING BALANCE	ADDITIONS	DISPOSALS	ENDING BALANCE
COMPUTER	M5	3,318			3,318	3,111			3,111.
OFFICE EQUIPMENT	M5	3,082			3,082.	2,928			2,928.
COMPUTER	M5	3,223			3,223.	2,295	371		2,666.
TOTALS		<u>9,623</u>			<u>9,623.</u>	<u>8,334</u>			<u>8,705.</u>

ATTACHMENT 11

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
NON-DEDUCTIBLE EXPENSES PER CROSSTEX K-1	2.
TOTAL	<u>2.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
KAREN FREEDMAN C/O ANCHIN BLOCK & ANCHIN, LLP 1375 BROADWAY NEW YORK, NY 10018	PRESIDENT	0	0	0
NINA P. FREEDMAN C/O ANCHIN BLOCK & ANCHIN, LLP 1375 BROADWAY NEW YORK, NY 10018	VP/TREAS 15.00	50,000.	78,338.	0
SUSAN K. FREEDMAN C/O ANCHIN BLOCK & ANCHIN, LLP 1375 BROADWAY NEW YORK, NY 10018	VP/SECY	0	0	0
<u>GRAND TOTALS</u>		<u>50,000.</u>	<u>78,338.</u>	<u>0</u>

**SCHEDULE D  
(Form 1041)**

**Capital Gains and Losses**

OMB No 1545-0092

Department of the Treasury  
Internal Revenue Service

▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

**2011**

Name of estate or trust

SILVERWEED FOUNDATION, INC.

Employer identification number

13-3496446

**Note: Form 5227 filers need to complete only Parts I and II**

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	307,990.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back. . . . . ▶	<b>5</b>	307,990.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
<b>9</b> Capital gain distributions . . . . .	<b>9</b>	
<b>10</b> Gain from Form 4797, Part I . . . . .	<b>10</b>	
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back. . . . . ▶	<b>12</b>	

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>13</b>		307,990.
<b>14</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>14a</b>		
b	Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . . .	<b>14b</b>		
c	28% rate gain . . . . .	<b>14c</b>		
<b>15</b>	<b>Total net gain or (loss).</b> Combine lines 13 and 14a . . . . . ▶	<b>15</b>		307,990.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

**Part IV Capital Loss Limitation**

<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: <b>a</b> The loss on line 15, column (3) or <b>b</b> \$3,000	<b>16</b>	( )
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**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

**Form 990-T trusts.** Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	<b>17</b>		
<b>18</b>	Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	<b>19</b>		
<b>20</b>	Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b>	Enter the smaller of the amount on line 17 or \$2,300 . . . . .	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31. <input type="checkbox"/> <b>No.</b> Enter the smaller of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% (.15) . . . . .			<b>30</b>
<b>31</b>	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .			<b>31</b>
<b>32</b>	Add lines 30 and 31 . . . . .			<b>32</b>
<b>33</b>	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .			<b>33</b>
<b>34</b>	<b>Tax on all taxable income.</b> Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .			<b>34</b>

**Depreciation and Amortization**  
(Including Information on Listed Property)

Department of the Treasury  
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Attachment  
Sequence No **179**

Name(s) shown on return

Identifying number

SILVERWEED FOUNDATION, INC.

13-3496446

Business or activity to which this form relates

**GENERAL DEPRECIATION**

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property) (See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	371.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

**Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	371.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No
(a) Type of property (list vehicles first) (b) Date placed in service (c) Business/investment use percentage (d) Cost or other basis (e) Basis for depreciation (business/investment use only) (f) Recovery period (g) Method/Convention (h) Depreciation deduction (i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25
26 Property used more than 50% in a qualified business use
27 Property used 50% or less in a qualified business use
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 28
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours?
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?
(a) Vehicle 1 (b) Vehicle 2 (c) Vehicle 3 (d) Vehicle 4 (e) Vehicle 5 (f) Vehicle 6

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2011 tax year (see instructions)
43 Amortization of costs that began before your 2011 tax year 43
44 Total. Add amounts in column (f) See the instructions for where to report 44



Silverweed Foundation, Inc.			
Contributions Paid			
December 31, 2011			
Donee			Amount
Albright College			10,000.00
American Jewish Community			5,000.00
American Jewish World Service			10,000.00
Arts Connection			1,500.00
Big Apple Circus			45,000.00
Brown University			235,000.00
City Parks Foundation			35,000.00
Columbia University School of Social Work			10,000.00
Cooper Union			5,000.00
Dorot			7,500.00
Ethical Culture Fieldston School			125,000.00
Hebrew Free Bunal Association			1,000.00
Jewish Braille Institute			1,000.00
Katonah Museum of Art			5,000.00
Kenyon College			50,000.00
Kids of NYU Foundation			10,000.00
Lawyers for Children			100,000.00
Lincoln Center Theater			7,500.00
Manhattan Theater Club			7,500.00
Mayor's Fund to Advance NYC			11,500.00
Meserve Runhardt Foundation			6,000.00
Metropolitan Council on Jewish Poverty			7,500.00
Municipal Art Society of NY			10,000.00
Natural Resources Defense Council			7,500.00
Northern Westchester Hospital Center			5,000.00
NYU Law School			50,000.00
Phipps Houses			10,000.00
Planned Parenthood			5,000.00
Prep for Prep			1,000.00
Public Art Fund Inc			100,000.00
Ramapo for Children			47,000.00
Recess Activities Inc			37,500.00
Rippowan Cisqua School			2,500.00
Riverdale Mental Health Association			2,500.00
Student Advocacy			1,500.00
The Fortune Society			1,000.00
The Summer Camp			2,500.00
The Sylvia Center			5,000.00
UJA Federation			7,500.00
Wesleyan University			200,000.00
Westchester Reform Temple			26,800.00
WNET			50,000.00
WNYC Radio			10,000.00
			1,278,300.00

Pershing Advisor Solutions LLC, a BNY Mellon company  
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Cheftain Capital Management, Inc

# 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 93.00% of Portfolio</b>								
<b>Common Stocks</b>								
<b>AON CORPORATION</b>								
CUSIP: 037389103								
Dividend Option, Cash								
4,195,000	10/14/10*	39,4130	3165,339.21	46.8000	196,326.00	30,986.79	2,517.00	1.28%
2,395,000	10/15/10*	39,5610	94,748.12	46.8000	112,086.00	17,337.88	1,437.00	1.28%
2,030,000	10/18/10*	39,8130	80,820.79	46.8000	95,004.00	14,183.21	1,218.00	1.28%
885,000	10/19/10*	39,8010	35,223.62	46.8000	41,418.00	6,194.38	531.00	1.28%
<b>9,505,000</b>	<b>Total</b>		<b>\$376,131.74</b>		<b>\$444,834.00</b>	<b>\$68,702.26</b>	<b>\$5,703.00</b>	
<b>CROWN HLDGS INC COM</b>								
CUSIP: 228368106								
Dividend Option Cash								
4,470,000	06/24/10*	24,9790	3111,657.02	33.5800	150,102.60	38,445.58		
2,010,000	06/25/10*	24,9080	350,065.28	33.5800	67,495.80	17,430.52		
2,275,000	06/29/10*	24,9110	356,673.44	33.5800	76,394.50	19,721.06		
3,615,000	07/19/10*	25,7340	993,028.77	33.5800	121,391.70	28,362.93		
990,000	08/11/10*	28,1940	327,911.66	33.5800	33,244.20	5,332.54		
1,485,000	08/16/10*	27,8800	341,401.65	33.5800	49,866.30	8,464.65		
2,640,000	10/18/10*	29,9000	378,936.00	33.5800	88,651.20	9,715.20		
1,845,000	10/19/10*	30,0100	355,367.53	33.5800	61,955.10	6,587.57		
340,000	11/23/10*	30,8760	310,497.67	33.5800	11,417.20	919.53		
890,000	01/20/11*	32,9160	29,294.88	33.5800	29,886.20	591.32		
1,430,000	01/21/11*	33,1050	47,340.44	33.5800	48,019.40	678.96		
<b>21,990,000</b>	<b>Total</b>		<b>\$602,174.34</b>		<b>\$738,424.20</b>	<b>\$136,249.86</b>	<b>\$0.00</b>	
<b>DUN &amp; BRADSTREET CORP DEL NEW COM</b>								
CUSIP: 26483E100								
Dividend Option Cash								
1,515,000	12/02/11*	70,7360	107,164.74	74.8300	113,367.45	6,202.71	2,181.60	1.92%
620,000	12/05/11*	72,3380	44,849.68	74.8300	46,394.60	1,544.92	892.80	1.92%
835,000	12/06/11*	71,3190	59,551.11	74.8300	62,483.05	2,931.94	1,202.40	1.92%
480,000	12/07/11*	71,1990	34,175.47	74.8300	35,918.40	1,742.93	691.20	1.92%
625,000	12/08/11*	70,7570	44,223.13	74.8300	46,768.75	2,545.62	900.00	1.92%
380,000	12/12/11*	71,1620	27,041.37	74.8300	28,435.40	1,394.03	547.20	1.92%
700,000	12/13/11*	71,4400	50,008.14	74.8300	52,381.00	2,372.86	1,008.00	1.92%



**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>DUN &amp; BRADSTREET CORP DEL NEW COM (continued)</b>								
850,000	12/19/11*	70.6370	60,041.71	74.9300	63,605.50	3,563.79	1,224.00	1.92%
6,005,000	Total		\$427,055.35		\$449,354.15	\$22,298.80	\$8,647.20	
<b>LABORATORY CORP AMER HLDGS COM NEW</b>								
CUSIP: 50540R409 Security Identifier: LH								
Dividend Option Cash								
7,070,000	10/29/02*	19.9370	3140.951 06	85.9700	607,807.90	466,856.84		
340,000	08/01/11*	87.7730	29,842.92	85.9700	29,229.80	-613.12		
495,000	08/02/11*	87.6720	43,397.84	85.9700	42,555.15	-842.69		
390,000	08/03/11*	86.3810	33,688.40	85.9700	33,528.30	-160.10		
660,000	08/04/11*	86.3430	56,986.38	85.9700	56,740.20	-246.18		
510,000	08/08/11*	83.6770	42,675.17	85.9700	43,844.70	1,169.53		
705,000	11/09/11*	80.6220	56,838.16	85.9700	60,608.85	3,770.69		
10,170,000	Total		\$404,379.93		\$874,314.90	\$469,934.97	\$0.00	
<b>LOCKHEED MARTIN CORP COM</b>								
CUSIP: 539830T09 Security Identifier: LMT								
Dividend Option Cash								
675,000	04/09/09*	73.1860	349,400.82	80.9000	54,607.50	5,206.68	2,700.00	4.94%
2,150,000	04/13/09*	73.5670	3158,169 05	80.9000	173,935.00	15,765.95	8,600.00	4.94%
625,000	04/14/09*	73.1620	345,126.31	80.9000	50,562.50	4,836.19	2,500.00	4.94%
2,025,000	04/15/09*	73.9390	3149,727.29	80.9000	163,822.50	14,095.21	8,100.00	4.94%
495,000	08/11/09*	75.6250	37,434.52	80.9000	40,045.50	2,610.98	1,980.00	4.94%
125,000	09/08/09*	74.2920	39,286.49	80.9000	10,112.50	826.01	500.00	4.94%
2,050,000	09/08/09*	74.2920	3152,298.40	80.9000	165,845.00	13,546.60	8,200.00	4.94%
275,000	09/09/09*	73.6690	320,258.92	80.9000	22,247.50	1,988.58	1,100.00	4.94%
690,000	10/01/10*	70.5940	348,710.07	80.9000	55,821.00	7,110.93	2,760.00	4.94%
9,110,000	Total		\$671,011.87		\$736,999.00	\$65,987.13	\$36,440.00	
<b>TEMPUR-PEDIC INTL INC COM</b>								
CUSIP: 88023U101 Security Identifier: TPX								
Dividend Option: Cash								
1,965,000	12/17/10*	38.3110	375,281.70	52.5300	103,221.45	27,939.75		
2,130,000	12/20/10*	39.4880	384,109.87	52.5300	111,888.90	27,779.03		
2,480,000	12/21/10*	39.9550	399,087.41	52.5300	130,274.40	31,186.99		
430,000	12/22/10*	39.8070	317,117.14	52.5300	22,587.90	5,470.76		
1,650,000	12/22/10*	39.8070	365,682.05	52.5300	86,674.50	20,992.45		
400,000	12/23/10*	39.5180	315,807.36	52.5300	21,012.00	5,204.64		
325,000	12/27/10*	39.8970	312,966.49	52.5300	17,072.25	4,105.76		
1,420,000	12/28/10*	40.0490	356,869.86	52.5300	74,592.60	17,722.74		
785,000	12/29/10*	40.7430	31,983.18	52.5300	41,236.05	9,252.87		
345,000	01/14/11*	41.3980	14,282.28	52.5300	18,122.85	3,840.57		
1,435,000	01/19/11*	40.9200	58,719.77	52.5300	75,380.55	16,660.78		

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Cheftain Capital Management, Inc

# 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>TEMPUR-PEDIC INTL INC COM (continued)</b>								
2,670,000	01/21/11	42.9250	114,610.02	52.5300	140,255.10	25,645.08		
1,135,000	02/04/11	45.5790	51,732.05	52.5300	59,621.54	7,889.49		
755,000	02/07/11	45.9670	34,704.86	52.5300	39,660.15	4,955.29		
580,000	02/08/11	46.0450	26,705.81	52.5300	30,467.40	3,761.59		
575,000	02/22/11	46.3280	26,638.83	52.5300	30,204.75	3,565.92		
725,000	02/23/11	46.2140	33,505.44	52.5300	38,084.25	4,578.81		
1,900,000	03/01/11	46.3970	88,153.35	52.5300	99,807.00	11,653.65		
445,000	03/02/11	46.8650	20,854.79	52.5300	23,375.86	2,521.07		
<b>22,150,000</b>	<b>Total</b>		<b>\$928,812.26</b>		<b>\$1,163,539.50</b>	<b>\$234,727.24</b>	<b>\$0.00</b>	
<b>TIME WARNER CABLE INC COM</b>								
CUSIP 887321207								
Dividend Option Cash								
4,495,000	01/15/10	45.6420	3205,158.99	63.5700	285,747.15	80,588.16	8,630.40	3.02%
2,460,000	01/27/10	44.4170	3109,265.08	63.5700	156,382.20	47,117.12	4,723.20	3.02%
2,245,000	01/29/10	44.3180	99,494.36	63.5700	142,714.65	43,220.29	4,310.40	3.02%
5,845,000	02/08/10	45.0170	3263,123.20	63.5700	371,566.65	108,443.45	11,222.40	3.02%
<b>15,045,000</b>	<b>Total</b>		<b>\$677,041.63</b>		<b>\$956,410.65</b>	<b>\$279,369.02</b>	<b>\$28,886.40</b>	
<b>US BANCORP DEL COM</b>								
CUSIP 902973304								
Dividend Option Cash								
8,060,000	02/05/09	14.9950	3120,856.48	27.0500	218,023.00	97,166.52	4,030.00	1.84%
6,075,000	02/12/09	13.5120	382,084.79	27.0500	164,328.75	82,243.96	3,037.50	1.84%
9,425,000	02/19/09	11.2400	3105,940.77	27.0500	254,946.25	149,005.48	4,712.50	1.84%
3,175,000	02/24/09	11.0420	335,058.03	27.0500	85,883.75	50,825.72	1,587.50	1.84%
3,170,000	09/29/10	21.7400	368,916.12	27.0500	85,748.50	16,832.38	1,585.00	1.84%
<b>29,905,000</b>	<b>Total</b>		<b>\$412,856.19</b>		<b>\$808,930.25</b>	<b>\$396,074.06</b>	<b>\$14,952.50</b>	
<b>WESTERN UN CO COM</b>								
CUSIP 959802109								
Dividend Option Cash								
8,565,000	09/27/11	16.0080	137,112.80	18.2600	156,396.90	19,284.10	2,740.80	1.75%
8,575,000	09/28/11	16.0830	137,910.01	18.2600	156,579.50	18,669.49	2,744.00	1.75%
2,870,000	09/30/11	15.5130	44,523.46	18.2600	52,406.20	7,882.74	918.40	1.75%

# 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>WESTERN UN CO COM (continued)</b>								
5,370,000	10/03/11*	15.0870	81,019.34	18.2600	96,056.20	17,036.86	1,718.40	1.75%
4,735,000	10/07/11*	15.9390	75,472.11	18.2600	86,461.10	10,988.99	1,515.20	1.75%
4,235,000	10/17/11*	16.6280	70,420.43	18.2600	77,331.10	6,910.67	1,355.20	1.75%
2,955,000	10/24/11*	17.5180	51,766.87	18.2600	53,958.30	2,191.43	945.60	1.75%
3,340,000	10/25/11*	17.3810	58,052.54	18.2600	60,988.40	2,935.86	1,068.80	1.75%
<b>40,645,000</b>	<b>Total</b>		<b>\$656,277.56</b>		<b>\$742,177.70</b>	<b>\$85,900.14</b>	<b>\$13,006.40</b>	
<b>Total Common Stocks</b>			<b>\$5,155,740.87</b>		<b>\$6,914,984.35</b>	<b>\$1,759,243.48</b>	<b>\$107,635.50</b>	
<b>Total Equities</b>			<b>\$5,155,740.87</b>		<b>\$6,914,984.35</b>	<b>\$1,759,243.48</b>	<b>\$107,635.50</b>	

## Total Portfolio Holdings

Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>\$5,690,937.89</b>	<b>\$7,450,181.37</b>	<b>\$1,759,243.48</b>	<b>\$0.00</b>	<b>\$107,669.82</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 obtained from quotation services, which we believe to be reliable, however, we cannot guarantee their accuracy. Securities for which a price is not available are marked "N/A" and are omitted from the Total. The estimated annual income (EAI) and estimated current yield (ECY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable, however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

The Estimated Price as of Date only appears when the price date does not equal the statement date and the price indicated is estimated since it is not reflective of a last trade price on a recognized exchange Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been

