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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	1,945,793.	1,969,121.	1,996,737.	
	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 sch)				
	Less allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U S and state government obligations (attach schedule)	50,000.	0.	0.	
	b Investments – corporate stock (attach schedule)	3,450.	3,450.	18,164.	
	c Investments – corporate bonds (attach schedule)	575,293.	566,380.	529,937.	
	11 Investments – land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)					
12 Investments – mortgage loans					
13 Investments – other (attach schedule)					
14 Land, buildings, and equipment basis					
Less accumulated depreciation (attach schedule)					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	2,574,536.	2,538,951.	2,544,838.		
LIABILITIES	17 Accounts payable and accrued expenses	0.	0.		
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.			
NET ASSETS	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	614,254.	614,254.		
	28 Paid-in or capital surplus, or land, building, and equipment fund	2,207,094.	2,207,094.		
	29 Retained earnings, accumulated income, endowment, or other funds	-246,812.	-282,397.		
	30 Total net assets or fund balances (see instructions)	2,574,536.	2,538,951.		
	31 Total liabilities and net assets/fund balances (see instructions)	2,574,536.	2,538,951.		

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	2,574,536.
2 Enter amount from Part I, line 27a	2	-35,585.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	2,538,951.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,538,951.

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 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE ATTACHED			P	Various	Various
b					
c					
d					
e					
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	997,000.	0.	997,000.	0.	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a				0.	
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	0.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):				3	0.
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8					

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 (column (b) divided by column (c))
2010	139,712.	2,612,275.	0.053483
2009	110,357.	2,545,756.	0.043349
2008	125,140.	2,551,738.	0.049041
2007	144,435.	2,617,111.	0.055189
2006	125,765.	2,592,216.	0.048516

2 Total of line 1, column (d)	2	0.249578
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049916
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,568,563.
5 Multiply line 4 by line 3	5	128,212.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	814.
7 Add lines 5 and 6	7	129,026.
8 Enter qualifying distributions from Part XII, line 4	8	116,951.

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)

1 a 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 instrs)	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 1,627.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2 0.
3 Add lines 1 and 2	3 1,627.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4 0.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5 1,627.
6 Credits/Payments	
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 1,537.
b Exempt foreign organizations – tax withheld at source	6b
c Tax paid with application for extension of time to file (Form 8868)	6c
d Backup withholding erroneously withheld	6d
7 Total credits and payments Add lines 6a through 6d	7 1,537.
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 90.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	► 10 0.
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► 0. Refunded ► 11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	x
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b	x
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year?	1c	x
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year.	(1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____	
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	x
If 'Yes,' attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	3	x
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	x
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	x
If 'Yes,' attach the statement required by General Instruction T		
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:	6	x
• 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?		
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	7	x
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►	8b	x
NY - New York		
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	9	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	10	x
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	Telephone no ► (212) 687-0139	
Located at ► 5 TUDOR CITY PLACE, STE 1425, NY NY ZIP + 4 ► 10017		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15	
16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<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"/>		
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?		
1b		
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 ► 20__ , 20__ , 20__ , 20__		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see instructions)		
2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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.)		
3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		
4b		X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (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)
- (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 Yes No Yes No Yes No 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).

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

 Yes No

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

If 'Yes' to 6b, file Form 8870

6b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see 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
MURIEL S. KESSLER 122 E 42 ST, NY NEW YORK NY 10168	PRESIDENT 6.00	0.	0.	0.
KENNETH SCHARF 630 3 AVE, NY NEW YORK NY 10017	VP, SECRETARY 1.00	0.	0.	0.
STEVEN KESSLER 122 E 42 ST, NY NEW YORK NY 10168	TREASURER 1.00	0.	0.	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	-----	-----	-----	-----
0	-----	-----	-----	-----
0	-----	-----	-----	-----
0	-----	-----	-----	-----
0	-----	-----	-----	-----

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

>

None

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		
	NONE	

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

None

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		0.
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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	<u>N/A</u>	
2		0.

All other program-related investments. See instructions.

3

3 _____

Total. Add lines 1 through 3 ► **None**

Total. Add lines 1 through 3

None

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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	2,600,744.
b Average of monthly cash balances	1b	6,934.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,607,678.
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	2,607,678.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	39,115.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,568,563.
6 Minimum investment return. Enter 5% of line 5	6	128,428.

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	128,428.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,627.
b Income tax for 2011 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,627.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	126,801.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	126,801.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	126,801.

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	116,951.
b Program-related investments – total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	116,951.
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	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	116,951.

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				126,801.
2 Undistributed income, if any, as of the end of 2011:			129,601.	
a Enter amount for 2010 only				
b Total for prior years: 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	125,765.			
b From 2007	144,435.			
c From 2008	125,140.			
d From 2009	110,357.			
e From 2010	140,725.			
f Total of lines 3a through e		646,422.		
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 116,951.				
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				
e Remaining amount distributed out of corpus		116,951.		
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		763,373.		
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions			0.	
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount – see instructions				129,601.
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				126,801.
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)		125,765.		
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		637,608.		
10 Analysis of line 9.				
a Excess from 2007	144,435.			
b Excess from 2008	125,140.			
c Excess from 2009	110,357.			
d Excess from 2010	140,725.			
e Excess from 2011	116,951.			

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

N/A

1 a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling				►	
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					4942(j)(5)
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
a	'Assets' alternative test – enter					
(1)	Value of all assets					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c	'Support' alternative test – enter					
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3)	Largest amount of support from an exempt organization					
(4)	Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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).)

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

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

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc, (see 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

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

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
<i>a Paid during the year</i>				
SEE ATTACHED SCHEDULE II	NONE NONE NONE	ALL PUBLIC CHARITIES	ALL CONTRIBUTION MADE TO RECOGNIZED CHARITIES	93,350.
Total				► 3a 93,350.
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	96,239.	
4 Dividends and interest from securities			14	1,903.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				98,142.	
13 Total. Add line 12, columns (b), (d), and (e)					13
					98,142.

(See worksheet in line 13 instructions to verify calculations)

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

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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash
- (2) Other assets

• 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

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign
Here

► x Muriel Spessler
Signature of officer or trustee

5/3/12

PRESIDENT

May the IRS discuss
this return with the
preparer shown below
(see instructions)?

Signature of officer or trustee		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Paid Preparer Use Only	Print/Type preparer's name	05/02/12			
	NORMAN M. FIELD, CPA				
	Firm's name ► Field & Kuan, CPAs PC			Firm's EIN ►	
Firm's address ► 500 N Broadway, Suite 239			Phone no. (212) 687-0139		
	Jericho		NY	11753	

BAA

Form 990-PF (2011)

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
INSURANCE	624.			624.
DUES	695.			695.
GENERAL OFFICE EXPENSES	832.			832.
FILING FEE	250.			250.
Total	<u>2,401.</u>			<u>2,401.</u>

Supporting Statement of:**Form 990-PF, p1/Line 3(b)**

Description	Amount
NET INTEREST RECEIVED	101,525.
LESS: ACCRUED INTEREST PAID	-5,286.
Total	<u>96,239.</u>

FIELD & KUAN CPAs PC

5 Tudor City Place, 1425

New York, NY 10017

212-687-0139

ANNE CLAIRE LESTER FOUNDATION INC
SCHEDULE OF CAPITAL TRANSACTIONS
For the Year 2011

Capital Gains & Losses from Merrill Lynch Brokerage Account

Share	Security Description	How	Date Acquired	Date Acquired	Date Sold	Cost Basis	Proceed	Gain/(Loss)	MEMO
5,000 00	Capmark Bank	Purchased	12/28/2010	6/17/2011		5,000 00	5,000 00	-	Matured
50,000 00	Citigroup Global Mkts Inc	Purchased	3/24/2004	3/15/2011		50,000 00	50,000 00	-	Matured
50,000 00	Citigroup Global Mkts Inc	Purchased	9/28/2004	9/15/2011		50,000 00	50,000 00	-	Matured
98,000 00	Cit Bank	Purchased	3/30/2009	4/8/2011		98,000 00	98,000 00	-	Matured
27,000 00	American Express Bank	Purchased	3/30/2009	4/8/2011		27,000 00	27,000 00	-	Matured
9,000 00	American Express Bank	Purchased	5/11/2009	5/20/2011		9,000 00	9,000 00	-	Matured
60,000 00	American Express Bank	Purchased	2/3/2009	2/11/2011		60,000 00	60,000 00	-	Matured
45,000 00	American Express Bank	Purchased	2/3/2009	2/11/2011		45,000 00	45,000 00	-	Matured
70,000 00	Discover Bank	Purchased	2/4/2008	8/15/2011		70,000 00	70,000 00	-	Matured
98,000 00	Branch Bank & Trust	Purchased	2/25/2009	3/11/2011		98,000 00	98,000 00	-	Matured
99,000 00	Independent Bank	Purchased	4/21/2009	5/9/2011		99,000 00	99,000 00	-	Matured
97,000 00	Banco Puerto Rico	Purchased	9/2/2008	9/12/2011		97,000 00	97,000 00	-	Matured
50,000 00	Dallas Tex	Purchased	1/21/2005	2/15/2011		50,000 00	50,000 00	-	Matured
90,000 00	NM Household Financial	Purchased	2/8/2008	7/15/2011		90,000 00	90,000 00	-	Matured
99,000 00	NM Household Financial	Purchased	2/8/2008	8/15/2011		99,000 00	99,000 00	-	Matured
50,000 00	GE Money Bank	Purchased	6/29/2009	7/5/2011		50,000 00	50,000 00	-	Matured

Total : 997,000 00 997,000 00 -

Net Capital Gains for the Year: \$ _____

FIELD & KUAN CPAs PC

5 Tudor City Place, 1425
 New York, NY 10017
 212-687-0139

ANNE CLAIRE LESTER FOUNDATION INC
FORM 990PF, PAGE 2, LINE 10 (a), (b), AND (c)
SCHEDULE OF INVESTMENTS
 For the Year 2011

DESCRIPTIONS	BOOK VALUE	MARKET VALUE
(a) U.S. AND STATE GOVERNMENT OBLIGATIONS		
NONE	\$ <u> </u> -	\$ <u> </u> -
	Total: <u> </u> -	<u> </u> -
(b) Corporate Stock		
Van Eck International Investors Fd	\$ <u> </u> 3,450	\$ <u> </u> 18,164
	Total: <u> </u> 3,450	<u> </u> 18,164
(c) Corporate Bonds		
ING Grope NV	\$ <u> </u> 25,000	\$ <u> </u> 16,740
FNMA Preferred Series T	<u> </u> 25,000	<u> </u> 140
HSBC Finance Corp	<u> </u> 22,006	<u> </u> 21,543
HSBC Holding PLC	<u> </u> 48,266	<u> </u> 47,917
Dow Chemical Co	<u> </u> 50,000	<u> </u> 51,922
JP Morgan Chase Bank	<u> </u> 153,913	<u> </u> 152,874
JP Morgan Chase Bank	<u> </u> 18,107	<u> </u> 18,977
JP Morgan Chase Bank	<u> </u> 34,089	<u> </u> 33,738
GE Capital Corp	<u> </u> 100,000	<u> </u> 102,566
Bank of America Corp	<u> </u> 90,000	<u> </u> 82,261
	Total: <u> </u> 566,381	<u> </u> 528,678

2011 FORM 990PF
ANNE CLAIRE LESTER FOUNDATION INC
SCHEDULE OF CHARITABLE CONTRIBUTIONS PAID
SCHEDULE II

ALL RECIPIENT ARE PUBLIC CHARITIES

ALL CONTRIBUTION MADE TO RECOGNIZED CHARITIES

ANNE CLAIRE LESTER FOUNDATION INC HAS NO RELATIONSHIP DIRECTLY TO ANY RECEIPIENTS

PAYEE'S NAME	ADDRESS	AMOUNT
Albert Einstein College of Medicine	130 East 59th Street, New York, NY 10022	3,000
AMCHA	3700 Henry Hudson Parkway, Bronx, NY 10463	750
American Friends of Hatzolah Jerusalem	7 Pinewood Drive, Monsey, NY 10952	1,250
American Friends of Israeli Disabled Veterans	1132 Broadway, New York, NY 10010	2,500
American Red Cross	PO Box 97089, Washington, DC 20090-7089	750
American Red Magen David Adon	1560 Broadway, #510, New York, NY 10036	2,500
American Society of Yad Vashem Inc	PO Box 170305, Milwaukee, WI 53217-9962	1,500
Anti-Defamation League	1952 Whitney Avenue, Hamden, CT 06517	250
Artiretis Foundation (Inc \$500 void check for prior year)	PO Box 96280, Washington, DC 20077-7491	(100)
Bethel Chesed Community Funds	1324 North Avenue, New Rochelle, NY 10804	750
Blue Card Inc	171 Madison Avenue, New York, Ny 10016	500
Chabad's Children of Chernobyl	675 Third Avenue, Suite 3210, New York, NY 10017	600
Chai Life Line	151 West 30th Street, New York, NY 10001	500
City Harvest	575 8th Avenue, 4 FL, New York, NY 10018-3069	2,500
Cornel Hillel	Myron Taylor Hall, Ithaca, NY 14853	1,000
Cornel Law School	Myron Taylor Hall, Ithaca, NY 14853	500
Disabled American Veterans Charitable Service Trust	3725 Alexandria Pike, Cold Spring, KY 41076	2,000
Dorot	171 West 85th Street, New York, NY 10024	500
Elizabeth Glaser Pediatric AIDS Foundation	2950 31st Street, Suite 125, Santa Monica, CA 90405	1,400
Epilepsy Institute	257 Park Avenue South, New York, NY 10010	1,750
Field of Honor Foundation	7030 S Yale Street, #600, Tulsa, OK 74136	450
Food Bank of Westchester	358 Saw Mill River Road, Millwood, NY 10546	1,500
Food Bank of NYC	39 Broadway, 10 Fl, New York, NY 10006	2,500
Friend of Israel Defense Forces	298 Fifth Avenue, 5fl, New York, NY 10001	4,000
General Israel Orphans Home for Girls	PO Box 3147, New York, NY 10277-0074	300
Hatzalah of Riverdale	Box 181, Bronx, NY 10471	3,000
Hebrew Free Burial Association	224 West 35th Street, Rm 300, New York, NY 10001	500
House of Sages	283 East Broadway, New York, NY 10002	200
Jewish Foundation for the Righteous	305 7th Avenue, New York, NY 10007-6008	1,750
Jewish Guild for the Blind	15 West 65th Street, New York, NY 10023	1,200
Jewish National Fund	42 East 69th Street, New York, NY 10021	1,500
Jewish War Veterans	632 Palmer Road, Yonkers, NY 10701	3,000
New York League for the Hard Hearing	72 West 23rd Street, New York, NY 10011	2,000
Long Island Alzheimer Foundation	5 Chaned Drive, Port Washington, NY 11050	500
Maccabi U S A	PO Box 96462, Washington DC 20090-6462	650
March of Dimes	1275 Mamaroneck Avenue, White Plains, NY 10605	500
Marc Lustgarten Pancreatic Center Foundation	1111 Stewart Avenue, Bethpage, NY 11714	200
Memerial Sloan-Kettering Cancer Center	PO Box 750, New York, NY 10021-0036	500
National Conference of Synagogue Youth	12 Broadway, New York, NY 10004	650
National Jewish Outreach Program	989 Sixth Ave, 10 FL, Nnew York, NY 10138-1399	600
Neuman Goldman Ladies Aux #69	C/o Bobbie Saks, 632 Palmer Road, Yonkers, NY 10701	300
New Rochelle Human Society	70 Portman Road, New Rochelle, NY 1080	200
New York City Rescue Mission	PO Box 275, Canal Street Station, New York, NY 10013	2,000
Riverdale Jewish Center	3700 Independence Avenue, Bronx, NY 10463	2,250
RJC Chesed Fund	3700 Independence Avenue, Bronx, NY 10463	2,250
Salvation Army	121 West 14th Street, New York, NY 10011	750
Shoah Visual History Foundation	Dept 4W00,PO Box 3168, Los Angeles, CA 90078-3169	2,000
Sierra Club	95 Second Avenue, 2nd Floor, San Francisco, CA 94105	250
Simon Wiesenthal Center	1399 South Roxbury Drive, Los Angeles, CA 90035-9003	1,000
Sped*Net Special Education Network of Wilton	20 Juniper Place, Wilton, CT 06897	12,000
United Jewish Appeal Israel Emergency Fund	130 East 59th Street, New York, NY 10022	
United Negro College Fund	8260 Willow Oaks Corporate Dr,PO Box 10444, Fairfax, VA 22031	700

2011 FORM 990PF
ANNE CLAIRE LESTER FOUNDATION INC
SCHEDULE OF CHARITABLE CONTRIBUTIONS PAID
SCHEDULE II

ALL RECIPIENT ARE PUBLIC CHARITIES

ALL CONTRIBUTION MADE TO RECOGNIZED CHARITIES

ANNE CLAIRE LESTER FOUNDATION INC HAS NO RELATIONSHIP DIRECTLY TO ANY RECEIPIENTS

PAYEE'S NAME	ADDRESS	AMOUNT
US Holocaust Museum	100 Raoul Wallenberg Place SW, Washington DC 20024-2126	250
US Olympic Committee	PO Box 15199, Colorado Springs, CP 80935-5199	750
World Wildlife Fund	1250 24th Street, NW, Washington DC 20090	1,000
Yeshiva University Benjamin N Cardozo School of Law	500 West 185th Street, New York, NY 10033	2,500
YIVO	15 West 16th Street, New York, NY 10011	1,000
YM-YW HA Latchkey Programs	56-25 Arlington Avenue, Bronx, NY 10471	1,500
Young Israel of Riverdale	4502 Henry Hudson Parkway, Bronx, NY 10471	750
	Total Charitable Contributions Paid	\$ 93,350

Power of Attorney
and Declaration of Representative

► Type or print. ► See the separate instructions.

OMB No 1545-0150

For IRS Use Only

Received by

Name _____

Telephone _____

Function _____

Date / /

Part I Power of Attorney

Caution: A separate Form 2848 should be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer must sign and date this form on page 2, line 7

Taxpayer name and address ANNE CLAIRE LESTER FOUNDATION INC	Identifying number 13-3579342
C/O MURIEL S KESSLER@ 122 42ND ST, #606 NEW YORK, NY 10168	Daytime telephone number (212) 986-0960 Plan number (if applicable)

hereby appoints the following representative(s) as attorney(s)-in-fact

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address TIAN JAN KUAN, CPA 500 N Broadway, Suite 239 Jericho, NY 11753	CAF No. 030485759R PTIN P00179731 Telephone No (212) 687-0139 Fax No (212) 867-9789
Check if to be sent notices and communications <input type="checkbox"/>	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>
Name and address	CAF No. _____ PTIN _____ Telephone No. _____ Fax No _____
Check if to be sent notices and communications <input type="checkbox"/>	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>
Name and address	CAF No. _____ PTIN _____ Telephone No. _____ Fax No _____
	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>

to represent the taxpayer before the Internal Revenue Service for the following matters

3 Matters

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, etc) (see instructions)	Tax Form Number (1040, 941, 720, etc) (if applicable)	Year(s) or Period(s) (if applicable) (see the instructions for line 3)
NON FOR PROFIT	990PF	2011

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4 Specific Uses Not Recorded on CAF

5 **Acts authorized.** Unless otherwise provided below, the representatives generally are authorized to receive and inspect confidential tax information and to perform any and all acts that I can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The representative(s), however, is (are) not authorized to receive or negotiate any amounts paid to the client in connection with this representation (including refunds by either electronic means or paper checks). Additionally, unless the appropriate box(es) below are checked, the representative(s) is (are) not authorized to execute a request for disclosure of tax returns or return information to a third party, substitute another representative or add additional representatives, or sign certain tax returns

Disclosure to third parties, Substitute or add representative(s); Signing a return, _____

Other acts authorized _____ (see instructions for more information)

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. An enrolled actuary may only represent taxpayers to the extent provided in section 10 3(d) of Treasury Department Circular No 230 (Circular 230). An enrolled retirement plan agent may only represent taxpayers to the extent provided in section 10 3(e) of Circular 230. A registered tax return preparer may only represent taxpayers to the extent provided in section 10 3(f) of Circular 230. See the line 5 instructions for restrictions on tax matters partners. In most cases, the student practitioner's (level k) authority is limited (for example, they may only practice under the supervision of another practitioner).

List any specific deletions to the acts otherwise authorized in this power of attorney: _____

6 **Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same matters and years or periods covered by this document. If you do not want to revoke a prior power of attorney, check here

YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

7 **Signature of taxpayer.** If a tax matter concerns a year in which a joint return was filed, the husband and wife must each file a separate power of attorney even if the same representative(s) is (are) being appointed. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer.

► IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED TO THE TAXPAYER.


Signature

5/3/12
Date

President

Title (if applicable)

MURIEL S. KESSLER
Print Name

PIN Number

ANNE CLAIRE LESTER FOUNDATION INC
Print name of taxpayer from line 1 if other than individual

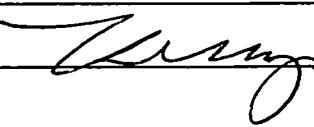
Part II Declaration of Representative

Under penalties of perjury, I declare that:

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service;
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning practice before the Internal Revenue Service;
- I am authorized to represent the taxpayer identified in Part I for the matter(s) specified there, and
- I am one of the following:
 - a Attorney — a member in good standing of the bar of the highest court of the jurisdiction shown below.
 - b Certified Public Accountant — duly qualified to practice as a certified public accountant in the jurisdiction shown below
 - c Enrolled Agent — enrolled as an agent under the requirements of Circular 230.
 - d Officer — a bona fide officer of the taxpayer's organization
 - e Full-Time Employee — a full-time employee of the taxpayer
 - f Family Member — a member of the taxpayer's immediate family (for example, spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister)
 - g Enrolled Actuary — enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U.S.C. 1242 (the authority to practice before the Internal Revenue Service is limited by section 10.3(d) of Circular 230).
 - h Unenrolled Return Preparer — Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.
 - i Registered Tax Return Preparer — registered as a tax return preparer under the requirements of section 104 of Circular 230. Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.
 - k Student Attorney or CPA — receives permission to practice before the IRS by virtue of his/her status as a law, business or accounting student working in LITC or STCP under section 107(d) of Circular 230. See instructions for Part II for additional information and requirements
 - r Enrolled Retirement Plan Agent — enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 103(e))

**► IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED.
REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN LINE 2 ON PAGE 1. See the instructions for Part II.**

Note: For designations d-f, enter your title, position, or relationship to the taxpayer in the 'Licensing jurisdiction' column. See the instructions for Part II for more information.

Designation — Insert above letter (a - r)	Licensing jurisdiction (state) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable) See instructions for Part II for more information	Signature	Date
b	NEW YORK			5/3/12