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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury  
Internal Revenue Service

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

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
THE PIERRE & TANA MATISSE FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)  
1 EAST 53RD STREET

Room/suite

A Employer identification number  
13-3838457

B Telephone number (see page 10 of the instructions)  
(212) 355-6269

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

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

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

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 200,165,611

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	271	271		
	4 Dividends and interest from securities. . . . .	1,212,742	1,212,742		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	8,437,843			
	b Gross sales price for all assets on line 6a 24,952,110				
	7 Capital gain net income (from Part IV, line 2) . . . .		8,437,843		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	9,650,856	9,650,856		
	13 Compensation of officers, directors, trustees, etc	369,063	17,250		327,750
	14 Other employee salaries and wages . . . . .	249,167	0		249,167
	15 Pension plans, employee benefits . . . . .	107,065	0		107,065
	16a Legal fees (attach schedule). . . . .	7,048	0		7,048
	b Accounting fees (attach schedule). . . . .	29,762	23,810		5,952
	c Other professional fees (attach schedule) . . . . .	366,178	246,299		119,879
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	304,984	34,039		42,945
	19 Depreciation (attach schedule) and depletion . . . .	11,465	0		
	20 Occupancy . . . . .	76,721	767		75,954
	21 Travel, conferences, and meetings . . . . .	15,551	0		15,551
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule). . . . .	287,611	83,961		202,619
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	1,824,615	406,126		1,153,930
	25 Contributions, gifts, grants paid . . . . .	1,287,977			1,287,977
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	3,112,592	406,126		2,441,907
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	6,538,264			
	b <b>Net investment income</b> (if negative, enter -0-)		9,244,730		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

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 . . . . .	121,038	90,336	90,336
	2	Savings and temporary cash investments . . . . .	1,678,119	4,328,961	4,328,961
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	15,529,190	19,617,085	20,042,664
	c	Investments—corporate bonds (attach schedule). . . . .	5,663,828	6,368,729	5,919,827
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .	29,852,002	29,813,735	32,656,407
	14	Land, buildings, and equipment basis ▶ <u>202,182</u> Less accumulated depreciation (attach schedule) ▶ <u>39,636</u>	174,011	162,546	162,546
15	Other assets (describe ▶ _____)	111,645,796	110,820,856	136,964,870	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	164,663,984	171,202,248	200,165,611	
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 ▶ _____)	0	0	
	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .	164,663,984	171,202,248	
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	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	Total net assets or fund balances (see page 17 of the instructions) . . . . .	164,663,984	171,202,248	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	164,663,984	171,202,248	

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) . . . . .	164,663,984
2	Enter amount from Part I, line 27a . . . . .	6,538,264
3	Other increases not included in line 2 (itemize) ▶ _____	0
4	Add lines 1, 2, and 3 . . . . .	171,202,248
5	Decreases not included in line 2 (itemize) ▶ _____	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	171,202,248

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	8,437,843
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	2,507,944	59,617,745	0 042067
2009	2,360,410	49,221,027	0 047955
2008	6,666,980	47,908,069	0 139162
2007	1,516,533	45,649,085	0 033222
2006	1,234,208	43,261,821	0 028529

2	Total of line 1, column (d). . . . .	2	0 290935
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 058187
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	60,269,031
5	Multiply line 4 by line 3. . . . .	5	3,506,874
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	92,447
7	Add lines 5 and 6. . . . .	7	3,599,321
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	2,441,907

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	184,895
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2. . . . .		3	184,895
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	184,895
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	175,646	
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	57,000	
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments Add lines 6a through 6d. . . . .		7	232,646
8		Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	171
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	47,580
11		Enter the amount of line 10 to be Credited to 2012 estimated tax  47,580	Refunded	11	0

Part VII-AStatements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation  \$ _____ 0 (2) On foundation managers  \$ _____ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions)  NY, DE _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of SANDRA CARNIELLI Telephone no (212) 355-6269 Located at 1 EAST 53RD STREET NEW YORK NY ZIP+4 100224200			
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.			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 ).			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions ).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

Part VII-B

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

5a

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

(1)

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

Yes

✓

 No

(2)

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

Yes

✓

 No

(3)

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

Yes

✓

 No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1 ), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

Yes

✓

 No

(5)

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

Yes

✓

 No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.

Yes

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?

Yes

✓

 No

If "Yes" to 6b, file Form 8870.

7a

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

Yes

✓

 No

b

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

Yes

✓

 No

5b

No

6b

No

7b

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT H HOROWITZ 1 EAST 53RD STREET NEW YORK, NY 100224200	PRESIDENT/TREAS/DIR 10 00	120,000	0	0
EUGENE V THAW 1 EAST 53RD STREET NEW YORK, NY 100224200	VP/SECY/DIRECTOR 10 00	105,000	0	0
JANOS FARKAS 1 EAST 53RD STREET NEW YORK, NY 100224200	VP/ASST SECY/DIRECTOR 10 00	120,000	0	0
OLIVIER G BERNIER 1 EAST 53RD STREET NEW YORK, NY 100224200	VP/SECY/DIRECTOR 10 00	24,063	0	0

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SANDRA CARNIELLI 1 EAST 53RD STREET NEW YORK, NY 10022	EXECUTIVE DIRECTOR 40 00	185,000	30,457	0
LINDA AZARIAN 1 EAST 53RD STREET NEW YORK, NY 10022	ADMINISTRATIVE ASSIS 40 00	53,333	7,493	0
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
TRADEWINDS	INVESTMENT MANAGEMENT	82,724
C/O NUVEEN INVEST 801 S CANAL ST CHICAGO,IL 60607		
CHARLES STUCKEY	CONSULTING-CATALOGUE RAISONNE	82,200
1 EAST 53RD STREET NEW YORK,NY 10022		
Total number of others receiving over \$ 50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 LENDING OF ARTWORK FOR DISPLAY AT VARIOUS EXHIBITIONS	151,522
2 COMPILATION OF THE WORK OF ARTIST YVES TANGUY INTO A CATALOGUE RAISONNE	101,157
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	57,478,952
b	Average of monthly cash balances. . . . .	1b	3,707,882
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	61,186,834
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	61,186,834
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	917,803
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	60,269,031
6	Minimum investment return. Enter 5% of line 5. . . . .	6	3,013,452

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	3,013,452
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	184,895
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	184,895
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	2,828,557
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	2,828,557
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	2,828,557

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	2,441,907
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	2,441,907
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	2,441,907
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				2,828,557
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006. . . . .				
b From 2007. . . . .				
c From 2008. . . . . 3,782,381				
d From 2009. . . . .				
e From 2010. . . . .				
f Total of lines 3a through e. . . . .	3,782,381			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 2,441,907				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount. . . . .				2,441,907
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	386,650			386,650
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,395,731			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a. . . . .	3,395,731			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . . 3,395,731				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . .				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed.					
d	Amounts included in line 2c not used directly for active conduct of exempt activities.					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

SANDRA CARNIELLI  
1 EAST 53RD STREET  
NEW YORK, NY 10022  
(212) 355-6269

b

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

LETTER

c

Any submission deadlines

NONE

d

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

NONE

Form 990-PF (2011)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				1,287,977
<b>b</b> <i>Approved for future payment</i> See Additional Data Table				
<b>Total . . . . .</b>				361,400

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments. . . .					
<b>3</b>	Interest on savings and temporary cash investments			14	271	
<b>4</b>	Dividends and interest from securities. . . .			14	1,212,742	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property. . . . .					
<b>b</b>	Not debt-financed property. . . . .					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income. . . . .					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	8,437,843	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory. .					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal Add columns (b), (d), and (e). .		0		9,650,856	0
<b>13</b>	<b>Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>	9,650,856	

[illegible]

<b>1</b>	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?		<b>Yes</b>	<b>No</b>
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash. . . . .	<b>1a(1)</b>		<b>No</b>
	(2) Other assets. . . . .	<b>1a(2)</b>		<b>No</b>
<b>b</b>	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization. . . . .	<b>1b(1)</b>		<b>No</b>
	(2) Purchases of assets from a noncharitable exempt organization. . . . .	<b>1b(2)</b>		<b>No</b>
	(3) Rental of facilities, equipment, or other assets. . . . .	<b>1b(3)</b>		<b>No</b>
	(4) Reimbursement arrangements. . . . .	<b>1b(4)</b>		<b>No</b>
	(5) Loans or loan guarantees. . . . .	<b>1b(5)</b>		<b>No</b>
	(6) Performance of services or membership or fundraising solicitations. . . . .	<b>1b(6)</b>		<b>No</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . .	<b>1c</b>		<b>No</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column <b>(b)</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 <b>(d)</b> the value of the goods, other assets, or services received			

[illegible]

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

[illegible]

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 or fiduciary) is based on all information of which preparer has any knowledge				
	*****		2012-11-07	*****	
	Signature of officer or trustee		Date	Title	
	Paid Preparer's Use Only	Preparer's Signature WILLIAM A VOGEL		Date	Check if self-employed <input checked="" type="checkbox"/>
Firm's name COOPERSMITH SIMON & VOGEL PC		Firm's EIN 27-0120069			
50 CHARLES LINDBERGH BLVD STE 605					
	Firm's address UNIONDALE, NY 11553		Phone no (516) 483-5800		

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

# TY 2011 Accounting Fees Schedule

**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC

**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COOPERSMITH, SIMON & VOGEL	29,762	23,810		5,952

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

TY 2011 Depreciation Schedule

Name: THE PIERRE & TANA MATISSE FOUNDATION INC  
EIN: 13-3838457

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2003-06-30	8,180	8,180	SL	5 0000000000000	0	0		
LEASEHOLD IMPROVEMENTS	2008-06-30	38,005	2,435	SL	39 0000000000000	974	0		
LEASEHOLD IMPROVEMENTS	2009-06-30	104,678	4,026	SL	39 0000000000000	2,684	0		
FURNITURE AND FIXTURES	2009-06-30	40,710	8,724	SL	7 0000000000000	5,816	0		
TELEPHONE EQUIPMENT	2009-06-30	3,871	830	SL	7 0000000000000	553	0		
WEBSITE	2009-06-30	2,500	1,250	SL	3 0000000000000	833	0		
FURNITURE AND FIXTURES	2006-06-30	4,238	2,726	SL	7 0000000000000	605	0		



**TY 2011 General Explanation Attachment****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Identifier	Return Reference	Explanation
	PART XV, ITEM 3A-GRANTS PAID	IN 2011 THE FOUNDATION MADE A GRANT TO THE BAVARIAN PEOPLES TRUST-MUNICH FOUNDATION, A FOREIGN IRC SEC 501(C)(3) ORGANIZATION FOR FUNDING OF EDUCATIONAL AND RESEARCH PROGRAMS THE TRUST SUBMITS ANNUAL REPORTS TO THE MATISSE FOUNDATION INDICATING THE USE OF FUNDS IN CONNECTION WITH THEIR CHARITABLE ACTIVITIES

**TY 2011 Investments Corporate  
Bonds Schedule**

**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC  
**EIN:** 13-3838457

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SMH CAPITAL	6,368,729	5,919,827

**TY 2011 Investments Corporate  
Stock Schedule****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ADVISORY RESEARCH	3,610,368	4,234,203
SNOW CAPITAL	3,634,333	3,731,649
ATALANTA SOSNOFF	0	0
WENTWORTH HAUSER	3,712,424	3,574,235
WESTFIELD CAPITAL MANAGEMENT	5,347,296	5,246,170
FIDELITY FLOATING RATE HIGH INC FUND	3,312,664	3,256,407

**TY 2011 Investments - Other Schedule****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
TRADEWINDS INTERNATIONAL EQUITY PORTFOLIO	AT COST	8,862,126	9,316,416
HARBOR BOND-INST	AT COST	5,916,739	6,133,483
IRONWOOD INTERNATIONAL LTD AB	AT COST	5,000,000	4,992,589
ASHMORE EMERGING MARKET DEBT FUND	AT COST	5,034,870	6,162,887
TITAN MASTERS INTERNATIONAL FD LTD	AT COST	5,000,000	6,051,032

**TY 2011 Land, Etc. Schedule****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT	8,180	8,180	0	
LEASEHOLD IMPROVEMENTS	38,005	3,409	34,596	
LEASEHOLD IMPROVEMENTS	104,678	6,710	97,968	
FURNITURE AND FIXTURES	40,710	14,540	26,170	
TELEPHONE EQUIPMENT	3,871	1,383	2,488	
WEBSITE	2,500	2,083	417	
FURNITURE AND FIXTURES	4,238	3,331	907	

**TY 2011 Legal Fees Schedule****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
WITHERS BERGMAN	2,703	0		2,703
CARTER LEDYARD & MILBURN	1,560	0		1,560
KIEJMAN MAREMBERT	2,785	0		2,785

## TY 2011 Other Assets Schedule

**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC

**EIN:** 13-3838457

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
BOOKS,MAQUETTES AND ARTWORK	111,645,158	110,820,218	136,964,870
DUE FROM URSUS	638	638	

## TY 2011 Other Expenses Schedule

**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC

**EIN:** 13-3838457

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER EXPENSES	5,608	561		5,047
PAYROLL EXPENSE	1,837	0		1,837
DUES AND SUBSCRIPTIONS	538	0		538
INSURANCE	13,465	0		13,465
TELEPHONE AND INTERNET	5,479	0		5,479
OFFICE	13,185	0		13,185
POSTAGE & DELIVERY	2,256	0		2,256
DELAWARE AGENTS FEE	363	0		363
MISCELLANEOUS	6,678	0		6,678
ARTWORK HANDLING	9,405	0		9,405
ARTWORK STORAGE	55,691	0		55,691
ARTWORK INSURANCE	61,680	0		61,680
CONSERVATION	437	0		437
ARTWORK OTHER	2,705	0		2,705
FROM PASSTHROUGH-TRADEWINDS INTL EQUITY	82,724	82,427		0
PENSION SERVICES	2,607	0		2,607
CATALOGUE RAISONNE	18,912	0		18,178
EXHIBITION EXPENSE	244	0		244
NEW YORK STATE FILING FEE	1,500	0		1,500
BANK CHARGES AND TRANSACTION FEES	1,113	973		140
BOARD MEETING EXPENSE	1,184	0		1,184



**TY 2011 Other Professional Fees Schedule****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SMH CAPITAL	49,591	49,591		0
ADVISORY RESEARCH	44,273	44,273		0
SNOW CAPITAL	33,293	33,293		0
ATALANTA SOSNOFF	23,888	23,888		0
CONSULTING SERVICES GROUP	48,841	48,841		0
CHARLES STUCKEY	82,200	0		82,200
WENTWORTH HAUSER	37,928	37,928		0
WESTFIELD CAPITAL	8,485	8,485		0
CAROL FEINBERG	17,679	0		17,679
GEORGE MATISSE	20,000	0		20,000

**TY 2011 Taxes Schedule****Name:** THE PIERRE & TANA MATISSE FOUNDATION INC**EIN:** 13-3838457

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX WITHELD	33,419	33,419		0
PAYROLL TAXES	41,463	620		40,843
EXCISE TAX	228,000	0		0
METROPOLITAN COMUTER TAX	2,102	0		2,102

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 13-3838457  
**Name:** THE PIERRE & TANA MATISSE FOUNDATION INC

**Form 990PF - Special Condition Description:**

<b>Special Condition Description</b>
--------------------------------------

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
PASS-THROUGH NWQ TRADEWINDS	P		
32894 737 HARBOR BOND INSTL FUND	P	2007-03-07	2011-03-03
SNOW CAPITAL AT SCHWAB SHORT TERM	P		
SNOW CAPITAL AT SCHWAB LONG TERM	P		
WESTFIELD CAPITAL AT SCHWAB SHORT TERM	P		
WESTFIELD CAPITAL AT SCHWAB LONG TERM	P		
ADVISORY RESEARCH AT SCHWAB SHORT TERM	P		
ADVISORY RESEARCH AT SCHWAB LONG TERM	P		
SMH CAPITAL AT SCHWAB SHORT TERM	P		
SMH CAPITAL AT SCHWAB LONG TERM	P		
PASS-THROUGH NWQ TRADEWINDS	P		
1473 5527 ASHMORE EMERGING MARKET DEBT	P		
PRE-COLUMBIAN ART-SOTHEBYS	D		2011-05-17
HENRI MATISSE 1915	D		2011-06-01
PRE-COLUMBIAN-ART PRIMITIVO	D		2011-06-02
AFRICAN/PRE-COLUMBIAN ART-SOTHEBYS	D		2011-06-17
PACIFIC ART-SOUTHEBYS	D		2011-06-27
AFRICAN ART-SOTHEBYS	D		2011-07-11
PRE-COLUMBIAN ART-SOTHEBYS	D		2011-07-27
AFRICAN ART-ART PRIMITIVO	D		2011-08-16
PRE-COLUMBIAN-ART PRIMITIVO	D		2011-10-03
PRE-COLUMBIAN-ART PRIMITIVO	D		2011-10-06
PRE-COLUMBIAN-ART PRIMITIVO	D		2011-11-10
BOOKS	D		2011-01-24
ART PRIMITIVO	D		
CLASS ACTION SETTLEMENT	P		
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
			127,514
400,000		386,472	13,528
621,135		695,021	-73,886
1,655,704		1,641,246	14,458
7,911,168		8,227,712	-316,544
2,955,342		2,009,864	945,478
99,419		83,764	15,655
750,109		627,093	123,016
947,993		857,314	90,679
1,371,543		1,204,250	167,293
			166,502
300,000		250,607	49,393
72,480		21,700	50,780
6,500,000		400,000	6,100,000
5,710		8,050	-2,340
1,128,451		267,200	861,251
38,400		5,000	33,400
124,800		75,000	49,800
3,840		2,500	1,340
80		1,000	-920
340		1,500	-1,160
19,059		22,590	-3,531
2,700		400	2,300
23,545		20,000	3,545
6,610			6,610
414			414
13,268			13,268

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			127,514
			13,528
			-73,886
			14,458
			-316,544
			945,478
			15,655
			123,016
			90,679
			167,293
			166,502
			49,393
			50,780
			6,100,000
			-2,340
			861,251
			33,400
			49,800
			1,340
			-920
			-1,160
			-3,531
			2,300
			3,545
			6,610
			414
			13,268

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment


Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
3RD STREET MUSIC SCHOOL235 EAST 11TH STREET NEWYORK,NY 10003	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	20,000
BAVARIAN PEOPLES TRUST-MUNICH FDNRESODEMZESTRASSE 27/VII MUNICH 80333 GM	NONE	FOREIGN IRC SEC 501 (	FUNDING OF EDUCATIONAL AND RESEARCH PROGRAMS-SEE FOOTNOTE	150,000
BRONX MUSEUM FOR THE ARTS 1040 GRAND CONCOURSE BRONX,NY 10456	NONE	501(C)(3)	PARTNERSHIPS AT 2 BRONX PUBLIC SCHOOLS & SUPPORT OF TEEN COUNCIL PROGRAM	25,000
BROOKLYN ACADEMY OF MUSIC30 LAFAYETTE AVENUE BROOKLYN,NY 11217	NONE	501(C)(3)	SUPPORT OF SCHOOL EDUCATION PROGRAM	50,000
CENTER FOR ARTS EDUCATION 225 W 34TH STREET 1112 NEWYORK,NY 10122	NONE	501(C)(3)	SUPPORT OF SCHOOL EDUCATION PROGRAM	35,000
COOPER-HEWITT NATIONAL DESIGN2 EAST 91ST STREET NEWYORK,NY 10128	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	2,500
DRAWING CENTER12 DESBROSSES STREET NEWYORK,NY 10013	NONE	501(C)(3)	EXHIBITION PROJECT	11,000
DREAMYARD1085 WASHINGTON AVENUE BRONX,NY 10456	NONE	501(C)(3)	BRONX ARTS LEARNING COMMUNITY	25,000
FRACTURED ATLAS248 W 35TH STREET NEWYORK,NY 10001	NONE	501(C)(3)	PROFESSIONAL DEVELOPMENT PROGRAM	40,000
FRICK COLLECTION1 EAST 70TH STREET NEWYORK,NY 10021	NONE	501(C)(3)	EXHIBITION PROJECT	35,000
GUGGENHEIM MUSEUM1071 FIFTH AVENUE NEWYORK,NY 10128	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,000
INTERNATIONAL FOUNDATION FOR ART RESEARCH500 FIFTH AVENUE NEWYORK,NY 10110	NONE	501(C)(3)	IFAR JOURNAL & INSTITUTIONAL CAPACITY BUILDING	75,000
IRONDALE ENSEMBLE PROJECT85 S OXFORD STREET BROOKLYN,NY 11217	NONE	501(C)(3)	THEATER ARTS EDUCATION PARTNERSHIP PROGRAM	150,000
LITTLE ORCHESTRA SOCIETY330 WEST 42ND STREET 12TH FLOOR NEWYORK,NY 10036	NONE	501(C)(3)	IN SCHOOL MUSIC EDUCATION	25,000
MANHATTAN GRAPHICS CENTER 481 WASHINGTON STREET NEWYORK,NY 10013	NONE	501(C)(3)	AFTER SCHOOL PROGRAM FOR HS	15,000
METROPOLITAN OPERALINCOLN CENTER PLAZA NEWYORK,NY 10023	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	25,000
MORGAN LIBRARY225 MADISON AVENUE NEWYORK,NY 10016	NONE	501(C)(3)	MODERN ART CURATORSHIP	30,000
MUSEUM OF MODERN ART11 WEST 53RD STREET NEWYORK,NY 10019	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	5,000
MUSEUM OF THE CITY OF NEW YORK1220 FIFTH AVENUE NEWYORK,NY 10029	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	5,000
NATIONAL GALLERY OF ART6TH STREET CONSTITUTIONAL AVE NW WASHINGTON,DC 20004	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,000
NEW YORK CITY OPERA75 BROAD STREET NEWYORK,NY 10004	NONE	501(C)(3)	EDUCATION & OUTREACH PROGRAMS	35,000
NEW YORK THEATRE WORKSHOP 79 EAST 4TH STREET NEWYORK,NY 10003	NONE	501(C)(3)	EDUCATION PROGRAM IN SCHOOLS AND THEATER PERFORMANCES	25,000
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA,PA 19101	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,000
PROJECT SUNSHINE108 WEST 39TH STREET STE 725 NEWYORK,NY 10018	NONE	501(C)(3)	ARTS FOR PEDIATRIC PATIENTS IN HOSPITALS	50,000
READING EXCELLENCE AND DISCOVERY FDN READ ALLIANCE 80 MAIDEN LANE NEWYORK,NY 10038	NONE	501(C)(3)	LITERACY PROGRAM FOR KINDERGARTEN & FIRST GRADERS	10,000
SKOWHEGAN SCHOOL OF PAINTING AND SCULPTURE200 PARK AVENUE SOUTH NEWYORK,NY 10003	NONE	501(C)(3)	FELLOWSHIP FOR VISUAL ARTISTS	10,000
SOK SABAY ASSOCIATIONPO BOX 427 PHNOM PENH 12000 CB	NONE	IRC SEC 509 (A)(2)	GENERAL PROGRAM SUPPORT	22,145
STUDIO MUSEUM IN HARLEM144 WEST 125TH STREET NEWYORK,NY 10027	NONE	501(C)(3)	ARTS IN FOCUS PROGRAM	30,000
UMMS FOUNDATION110 SOUTH PACA STREET BALTIMORE,MD 21201	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	10,000
VISUAL THINKING STRATEGIES 109 S 5TH STREET STE 603 BROOKLYN,NY 11211	NONE	501(C)(3)	ART EDUCATION PROGRAM AT 4 NYC PS'S	27,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
VOLUNTEER LAWYERS FOR THE ARTS1 EAST 53RD STREET SUITE 1401 NEW YORK,NY 10022	NONE	501(C)(3)	GENERAL SUPPORT OF LAW SCHOOL FOR VISUAL ARTISTS	30,000
YOUNG AUDIENCES NEW YORK1 EAST 53RD STREET 7TH FL NEW YORK,NY 10022	NONE	501(C)(3)	VISUAL ART RESIDENCIES IN 4 NYC PUBLIC SCHOOLS	25,000
MULTICULTURAL MUSIC GROUP INC601 WALTON AVENUE BRONX,NY 10451	NONE	501(C)(3)	SUMMER BRIDGE PROGRAM FOR M S 223	65,310
CHRISTODORA1 EAST 53 STREET STE 1401 NEW YORK,NY 10022	NONE	501(C)(3)	ENVIRONMENTAL EDUCATIONAL PROGRAM FOR NYC STUDENTS	15,000
COOL CULTURE80 HANSON PLACE SUITE 604 BROOKLYN,NY 11217	NONE	501(C)(3)	SUPPORT OF FAMILY VISITATION TRACKING PROJECT	55,000
JAMAICA CENTER FOR ARTS AND LEARNING161-04 JAMAICA AVENUE JAMAICA,NY 11432	NONE	501(C)(3)	ARTVENTURE ARTS PARTNERSHIP WITH A HS	25,000
PARTNERSHIP FOR INNER-CITY EDUCATION1011 FIRST AVENUE STE 1313 NEW YORK,NY 10022	NONE	501(C)(3)	CREATIVE CLASSROOMS	81,822
MORE ART71 NASSAU STREET 13A NEW YORK,NY 10038	NONE	501(C)(3)	ART COLLABORATION PROJECT BETWEEN ARTIST & SCHOOL	10,000
FJC - WONDER WOMAN PROJECT 620 8TH AVE 2005 NEW YORK,NY 10018	NONE	501(C)(3)	EXHIBITION PROJECT	1,000
AMERICAN JEWISH WORLD SERVICE45 WEST 36TH STREET NEW YORK,NY 10018	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	5,000
PLANNED PARENTHOOD FEDERATION OF AMERICA434 WEST 33RD STREET NEW YORK,NY 10001	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	5,000
ANGKOR PHOTO ASSOCIATION SIEM REAP SIEM REAP 12000 CB	NONE	501(C)(3)	EXHIBITION PROJECT	7,000
MISSOURI HIGHSTEPPERSC/O ROLANDO BERRY PO BOX 365 COLUMBIA,MO 65205	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	2,000
NEW YORK NEW MUSIC ENSEMBLE 10834 KELLER ROAD CLARENCE,NY 14031	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	10,000
BALTIMORE MUSEUM OF ART10 ART MUSEUM DRIVE BALTIMORE,MD 21218	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,200
GRANTMAKERS IN THE ARTS4055 21ST AVENUE WEST SUITE 100 SEATTLE,WA 98119	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,500
WADSWORTH ATHENEUM MUSEUM OF ART600 MAIN STREET HARTFORD,CT 06103	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	1,000
WHITNEY MUSEUM OF ART945 MADISON AVENUE NEW YORK,NY 10021	NONE	501(C)(3)	CALDER RESTORATION	1,000
<b>Total . . . . .</b>  <b>3a</b>				1,287,977



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Name and address (home or business)				
<b>b</b> <i>Approved for future payment</i>				
LITTLE ORCHESTRA SOCIETY330 WEST 42ND STREET 12TH FLOOR NEW YORK,NY 10036	NONE	501(C)(3)	IN SCHOOL MUSIC EDUCATION	25,000
MORGAN LIBRARY225 MADISON AVENUE NEW YORK,NY 10016	NONE	501(C)(3)	MODERN ART CURATORSHIP	20,000
NEW YORK CITY OPERA75 BROAD STREET NEW YORK,NY 10004	NONE	501(C)(3)	EDUCATION & OUTREACH PROGRAMS	35,000
VISUAL THINKING STRATEGIES109 S 5TH STREET STE 603 BROOKLYN,NY 11211	NONE	501(C)(3)	VTS SCHOOL EDUCATION AT NYC PS'S	27,500
CREATIVE CLASSROOMS1011 FIRST AVENUE STE 1313 NEW YORK,NY 10022	NONE	501(C)(3)	ARTS PROGRAMS AT THE IMMACULATE CONCEPTION AND OUR LADY QUEEN OF ANGELS SCHOOLS	52,250
INTERNATIONAL FOUNDATION FOR ART RESEARCH500 FIFTH AVENUE NEW YORK,NY 10110	NONE	501(C)(3)	IFAR JOURNAL & INSTITUTIONAL CAPACITY BUILDING	50,000
JAMAICA CENTER FOR ARTS AND LEARNING161-04 JAMAICA AVENUE JAMAICA,NY 11432	NONE	501(C)(3)	ARTVENTURE ARTS PARTNERSHIP WITH A HS	25,000
MS223 LABORATORY SCHOOL OF FINANCE AND TECHNOLOGY360 EAST 145TH ST BRONX,NY 10454	NONE	501(C)(3)	GENERAL PROGRAM SUPPORT	104,550
SOK SABAY ASSOCIATIONPO BOX 427 PHNOM PENH 12000 CB	NONE	IRC SEC 509 (A)(2)	GENERAL PROGRAM SUPPORT	22,100
<b>Total . . . . .</b>  <b>3b</b>				361,400