Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

Name of foundation
GERALD L. LENNARD FOUNDATION, INC.

A Employer identification number
13-3888381

Number and street (or P O box number if mail is not delivered to street address)
60 BEACH LANE

Room/suite

B Telephone number (see instructions)
( ) -

City or town, state, and ZIP code
WAINSCOTT, NY 11975

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 632,804.

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

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

SCANNED SEP 11 2012

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 instructions))*

		(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue					
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	42.	42.		ATCH 1
4	Dividends and interest from securities	12,968.	12,968.		ATCH 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	9,512.			
b	Gross sales price for all assets on line 6a 141,301.				
7	Capital gain net income (from Part IV, line 2)		9,512.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	22,522.	22,522.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) ATCH 3	6,000.	6,000.		
c	Other professional fees (attach schedule) *	8,978.	8,978.		
17	Interest				
18	Taxes (attach schedule) (see instructions) **	1,070.	1,070.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) ATCH 6	36.	36.		
24	**Total operating and administrative expenses.** Add lines 13 through 23	16,084.	16,084.		
25	Contributions, gifts, grants paid	107,015.			107,015.
26	**Total expenses and disbursements** Add lines 24 and 25	123,099.	16,084.	0	107,015.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-100,577.			
b	**Net investment income** (if negative, enter -0-)		6,438.		
c	**Adjusted net income** (if negative, enter -0-)				

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For Paperwork Reduction Act Notice, see instructions. *ATCH 4 JSA ** ATCH 5 Form **990-PF** (2011)

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1	Cash - non-interest-bearing	62,676.	9,057.	9,057.
	2	Savings and temporary cash investments	188,296.	28,096.	28,096.
	3	Accounts receivable ▶ 162. Less allowance for doubtful accounts ▶	949.	162.	162.
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 7	481,431.	581,679.	553,032.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 8	31,464.	55,464.	41,876.
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ATCH 9)	10,800.	581.	581.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	775,616.	675,039.	632,804.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	775,616.	675,039.	
	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 instructions)	775,616.	675,039.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	775,616.	675,039.	

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	775,616.
2	Enter amount from Part I, line 27a	2	-100,577.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	675,039.
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	675,039.

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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 PART IV SCHEDULE			
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				
b				
c				
d				
e				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	9,512.
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 instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	122,525.	647,585.	0.189203
2009	145,276.	794,649.	0.182818
2008	99,804.	1,056,655.	0.094453
2007	136,384.	1,277,722.	0.106740
2006	147,801.	1,271,956.	0.116200

2	**Total** of line 1, column (d)	2	0.689414
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	0.137883
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	669,008.
5	Multiply line 4 by line 3	5	92,245.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	64.
7	Add lines 5 and 6	7	92,309.
8	Enter qualifying distributions from Part XII, line 4	8	107,015.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	64.
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	
3	Add lines 1 and 2			3	64.
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	64.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	575.		
b	Exempt foreign organizations - tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	495.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,070.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,006.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶		1,006.	**Refunded** ▶ 11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
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)?	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? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	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? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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		
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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		

Website address ▶ N/A

14 The books are in care of ▶ GERALD LENNARD Telephone no ▶ 516-537-3065

Located at ▶ 60 BEACH LANE WAINSCOTT, NY ZIP + 4 ▶ 11975

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

			Yes	No
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		
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No

If "Yes," list the years ▶ __________ , __________ , __________ , __________

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

▶ __________ , __________ , __________ , __________

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(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))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATTACHMENT 10		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				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	574,097.
b	Average of monthly cash balances	1b	105,099.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	679,196.
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	679,196.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,188.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	669,008.
6	**Minimum investment return.** Enter 5% of line 5	6	33,450.

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	33,450.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	64.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	64.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	33,386.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	33,386.
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	33,386.

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	107,015.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	107,015.
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	64.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	106,951.

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.

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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					33,386.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011					
a	From 2006	147,801.				
b	From 2007	136,384.				
c	From 2008	99,804.				
d	From 2009	157,276.				
e	From 2010	90,447.				
f	**Total** of lines 3a through e		631,712.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 107,015.					
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					33,386.
e	Remaining amount distributed out of corpus		73,629.			
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		705,341.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount - see instructions					
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		147,801.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		557,540.			
10	Analysis of line 9					
a	Excess from 2007	136,384.				
b	Excess from 2008	99,804.				
c	Excess from 2009	157,276.				
d	Excess from 2010	90,447.				
e	Excess from 2011	73,629.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

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
a *Paid during the year*				
SEE STATEMENT A				107,015.
Total . . . . ▶ 3a				107,015.
b *Approved for future payment*				
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) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	13,010.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	9,512.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b MISCELLANEOUS INCOME					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				22,522.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . 13 22,522.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ Signature of officer or trustee | 9/5/2012 Date | ▶ PRES Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Will Schmidt		8/13/12		P00613015

Firm's name ▶ ERNST & YOUNG U.S. LLP — Firm's EIN ▶ 34-6565596

Firm's address ▶ 5 TIMES SQUARE
NEW YORK, NY 10036 — Phone no 212-773-3000

Form **8868**
(Rev January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions GERALD L. LENNARD FOUNDATION, INC.	Employer identification number (EIN) or ☒ 13-3888381
	Number, street, and room or suite no If a P O box, see instructions	☐ Social security number (SSN)
	City, town or post office, state, and ZIP code For a foreign address, see instructions WAINSCOTT, NY 11975	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ GERALD LENNARD

Telephone No ▶ 516 537-3065 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 12 , to file the exempt organization return for the organization named above The extension is for the organization's return for
▶ ☒ calendar year 20 11 or
▶ ☐ tax year beginning ______, 20___, and ending ______, 20___.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	$ 1,070.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 575.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 495.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Privacy Act and Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2012)

JSA
1F8054 4 000

Gerald L. Lennard Foundation, Inc.
Grants Paid for Year Ending 12/31/2011
FEIN: 13-3888381

Type	Date of Contribution	Recipient	Foundation Status	Purpose of Grant		Paid Amount (FMV)
Contribution	1/19/2011	Lighthouse International	IRC (501)(C)(3)	General Use	$	250 00
Contribution	3/12/2011	New York Library	IRC (501)(C)(3)	General Use	$	265 00
Contribution	3/12/2011	New York Public Radio	IRC (501)(C)(3)	General Use	$	250 00
Contribution	3/12/2011	Habitat for Humanity	IRC (501)(C)(3)	General Use	$	2,500 00
Contribution	3/12/2011	Coalition for the Homeless	IRC (501)(C)(3)	General Use	$	500 00
Contribution	3/11/2011	Arthrities Foundation	IRC (501)(C)(3)	General Use	$	350 00
Contribution	3/12/2011	Mishken Israel Day Camp	IRC (501)(C)(3)	General Use	$	1,400 00
Contribution	3/12/2011	ASPCA	IRC (501)(C)(3)	General Use	$	500 00
Contribution	3/12/2011	American Museum of Natural History	IRC (501)(C)(3)	General Use	$	150 00
Contribution	3/12/2011	Fresh Air Fund	IRC (501)(C)(3)	General Use	$	450 00
Contribution	3/12/2011	The Doe Fund	IRC (501)(C)(3)	General Use	$	250 00
Contribution	3/12/2011	March of Dimes	IRC (501)(C)(3)	General Use	$	400 00
Contribution	3/12/2011	Save the Children	IRC (501)(C)(3)	General Use	$	150 00
Contribution	3/12/2011	Special Olympics New York	IRC (501)(C)(3)	General Use	$	500 00
Contribution	3/12/2011	JDRF - Juvenile Diabets Research Foundation	IRC (501)(C)(3)	General Use	$	250 00
Contribution	3/12/2011	New York Sudio School	IRC (501)(C)(3)	General Use	$	20,000 00
Contribution	3/12/2011	Solomon R Guggenheim Foundation	IRC (501)(C)(3)	General Use	$	500 00
Contribution	3/12/2011	MADD - Mothers Against Drunk Driving	IRC (501)(C)(3)	General Use	$	500 00
Contribution	3/12/2011	New York Philharmonic	IRC (501)(C)(3)	General Use	$	30,000 00
Contribution	4/28/2011		IRC (501)(C)(3)	General Use	$	2,500 00
Contribution	7/20/2011	The Museum of Modern Art New York	IRC (501)(C)(3)	General Use	$	2,500 00
Contribution	7/20/2011	The Metropolitan Museum of Art	IRC (501)(C)(3)	General Use	$	9,000 00
Contribution	8/17/2011	Carnegie Hall Society	IRC (501)(C)(3)	General Use	$	300 00
Contribution	8/17/2011	WNET	IRC (501)(C)(3)	General Use	$	2,500 00
Contribution	8/17/2011	ADL	IRC (501)(C)(3)	General Use	$	250 00
Contribution	10/2/2011	Temple Beth El	IRC (501)(C)(3)	General Use	$	5,000 00
Contribution	10/2/2011	East Hampton Jewish Center	IRC (501)(C)(3)	General Use	$	1,800 00
Contribution	10/21/2011	Scholar Rescue Fund	IRC (501)(C)(3)	General Use	$	150 00
Contribution	11/8/2011	Youth Action Coalition	IRC (501)(C)(3)	General Use	$	10,000 00
Contribution	11/8/2011	Childrens Aid Society	IRC (501)(C)(3)	General Use	$	2,500 00
Contribution	11/8/2011	American Red Cross	IRC (501)(C)(3)	General Use	$	150 00
Contribution	11/8/2011	WNYC	IRC (501)(C)(3)	General Use	$	250 00
Contribution	12/7/2011	ADL	IRC (501)(C)(3)	General Use	$	250 00
Contribution	12/6/2011	Whitney Museum of American Art	IRC (501)(C)(3)	General Use	$	1,000 00
Contribution	12/6/2011	Jewish Museum	IRC (501)(C)(3)	General Use	$	500 00
Contribution	12/7/2011	Action Against Hunger	IRC (501)(C)(3)	General Use	$	100 00
Contribution	12/7/2011	Doctors Without Borders	IRC (501)(C)(3)	General Use	$	5,000 00
Contribution	12/7/2011	Bridgehampton Chamber Music Festival	IRC (501)(C)(3)	General Use	$	200 00
Contribution	12/7/2011	The Jake Wetchler Foundation	IRC (501)(C)(3)	General Use	$	250 00
Contribution	12/7/2011	CMEE	IRC (501)(C)(3)	General Use	$	250 00
Contribution	12/7/2011	American Heart Association	IRC (501)(C)(3)	General Use	$	750 00
Contribution	12/7/2011	Solomon R Guggenheim Foundation	IRC (501)(C)(3)	General Use	$	1,750 00
Contribution	12/7/2011	Arthrities Foundation	IRC (501)(C)(3)	General Use	$	400 00
Contribution	12/7/2011	Memorial Sloan-Kettering Cancer Center	IRC (501)(C)(3)	General Use	$	500 00
Contribution			IRC (501)(C)(3)	General Use		
Contribution			IRC (501)(C)(3)	General Use		
Total Contributions					**$**	**107,015.00**

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					137.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					3,458.	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,299.	
		THRU BNY MELLON #2132040 - STMT A PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
15,833.		20,781.					-4,948.	
		THRU BNY MELLON #2132040 - STMT A PROPERTY TYPE: SECURITIES				P	VARIOUS	VARIOUS
120,574.		107,563.					13,011.	
		THRU ISHARES - LT LOSS PROPERTY TYPE: SECURITIES				P	05/06/2009	04/29/2011
							-3,445.	
TOTAL GAIN(LOSS)							9,512.	

Income for 2011

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
MOTOROLA INC.	620076307	0.57	08/12/10	02/07/11	$22 07	$18 57	$3 50
MOTOROLA MOBILITY HOLDINGS-W	620097105	0 75	08/12/10	02/14/11	$21 97	$20 44	$1 53
AMYLIN PHARMACEUTICALS INC	032346108	30	06/18/10	03/03/11	$342 14	$585 50	$-243 36
AMYLIN PHARMACEUTICALS INC	032346108	8	06/21/10	03/03/11	$91 24	$155 75	$-64 51
AMYLIN PHARMACEUTICALS INC	032346108	12	06/21/10	03/03/11	$136 86	$233 93	$-97 07
AMYLIN PHARMACEUTICALS INC	032346108	10	06/21/10	03/03/11	$114 05	$196 85	$-82 80
AMYLIN PHARMACEUTICALS INC	032346108	22	05/06/10	03/03/11	$250 16	$404 46	$-154 30
AMYLIN PHARMACEUTICALS INC	032346108	20	06/18/10	03/03/11	$228.10	$383.71	$-155 61
AMYLIN PHARMACEUTICALS INC	032346108	20	05/06/10	03/03/11	$228 10	$367 70	$-139 60
AMYLIN PHARMACEUTICALS INC	032346108	29	05/06/10	03/04/11	$321.76	$533 16	$-211 40
AMYLIN PHARMACEUTICALS INC	032346108	6	05/06/10	03/04/11	$67 25	$110 31	$-43 06
AMYLIN PHARMACEUTICALS INC	032346108	13	05/06/10	03/07/11	$144 07	$239 00	$-94 93
AMYLIN PHARMACEUTICALS INC	032346108	10	05/06/10	03/07/11	$110 60	$183 85	$-73 25
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	41	05/20/10	04/05/11	$1,265 36	$1,263 78	$1 58
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	29	05/20/10	04/05/11	$895.90	$893 89	$2.01
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	30	05/20/10	04/06/11	$932 39	$924 72	$7 67
MOTOROLA INC	620076307	10	08/12/10	04/26/11	$434 90	$325 15	$109 75

Short term gains and losses

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
MOTOROLA MOBILITY HOLDINGS-W	620097105	9	08/12/10	04/26/11	$210 04	$245 23	$-35 19
MOTOROLA MOBILITY HOLDINGS-W	620097105	9 75	08/12/10	04/27/11	$225 55	$265 66	$-40 11
MOTOROLA MOBILITY HOLDINGS-W	620097105	3 75	08/12/10	04/27/11	$86.75	$101 17	$-14 42
MOTOROLA MOBILITY HOLDINGS-W	620097105	1 25	08/12/10	04/27/11	$28 92	$33 13	$-4 21
MOTOROLA MOBILITY HOLDINGS-W	620097105	3.75	08/12/10	04/27/11	$86 75	$100 46	$-13 71
MOTOROLA MOBILITY HOLDINGS-W	620097105	3	08/12/10	04/27/11	$68 63	$81 74	$-13 11
MOTOROLA INC	620076307	15 14	08/12/10	04/27/11	$654 90	$492 35	$162 55
MOTOROLA INC	620076307	4 29	08/12/10	04/27/11	$185 37	$137 97	$47 40
MOTOROLA INC.	620076307	1 43	08/12/10	04/27/11	$61 80	$45 17	$16 63
MOTOROLA INC.	620076307	2 86	08/12/10	04/27/11	$123.57	$89 88	$33 69
MOTOROLA INC.	620076307	4 29	08/12/10	04/27/11	$185.37	$137.01	$48.36
MOTOROLA MOBILITY HOLDINGS-W	620097105	2 5	08/12/10	04/27/11	$57 83	$65 90	$-8 07
NEWELL RUBBERMAID INC	651229106	30	09/20/10	08/10/11	$348 99	$526 33	$-177 34
NEWELL RUBBERMAID INC	651229106	60	01/27/11	08/10/11	$697 98	$1,151 21	$-453 23
NEWELL RUBBERMAID INC	651229106	30	01/27/11	08/10/11	$348 99	$581 07	$-232 08
BANK AMER CORP	060505104	20	09/13/10	08/12/11	$146 86	$279 24	$-132 38
BANK AMER CORP	060505104	30	09/13/10	08/12/11	$220 28	$420 25	$-199 97
SCHWAB CHARLES CORP NEW	808513105	80	01/05/11	08/12/11	$960 56	$1,434 52	$-473 96
AUTODESK INC COM	052769106	6	07/21/11	08/19/11	$146 69	$217.68	$-70 99
AUTODESK INC COM	052769106	17	07/21/11	09/09/11	$435 77	$616 76	$-180 99
AUTODESK INC COM	052769106	3	07/21/11	09/09/11	$76 06	$108 84	$-32 78
AUTODESK INC COM	052769106	39	07/20/11	09/09/11	$988 82	$1,397 59	$-408 77
AUTODESK INC COM	052769106	25	07/21/11	09/09/11	$639 27	$906 99	$-267 72
BMC SOFTWARE INC	055921100	2	03/03/11	10/11/11	$71 98	$99 53	$-27 55
BMC SOFTWARE INC	055921100	10	03/03/11	10/11/11	$359.89	$501 08	$-141 19
BMC SOFTWARE INC	055921100	10	02/11/11	10/11/11	$359 89	$497 99	$-138 10

Short term gains and losses

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
BMC SOFTWARE INC	055921100	17	02/11/11	10/11/11	$611 82	$844 57	$-232 75
BMC SOFTWARE INC	055921100	19	02/14/11	10/11/11	$683 80	$963.39	$-279 59
BMC SOFTWARE INC	055921100	18	03/04/11	10/11/11	$647 81	$903 11	$-255 30
BMC SOFTWARE INC	055921100	1	02/14/11	10/11/11	$36 04	$50 71	$-14 67
BMC SOFTWARE INC	055921100	3	02/11/11	10/12/11	$108 35	$149.04	$-40 69
BMC SOFTWARE INC	055921100	10	02/10/11	10/12/11	$361 15	$494 18	$-133 03
Total short term gain/loss:					$15,833 40	$20,780 52	$-4,947 12

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
HOSPIRA INC	441060100	10	12/01/08	01/03/11	$551 09	$297 00	$254 09
HOSPIRA INC	441060100	19	12/01/08	01/04/11	$1,049 89	$564 30	$485 59
HOSPIRA INC	441060100	1	12/01/08	01/04/11	$55 50	$29 70	$25 80
FRANKLIN RES INC COM	354613101	10	03/23/09	01/05/11	$1,104 32	$519 40	$584 92
FRANKLIN RES INC COM	354613101	4	01/21/09	01/05/11	$441 73	$204 48	$237 25
FRANKLIN RES INC COM	354613101	6	01/21/09	01/05/11	$662 65	$306 72	$355 93
HOSPIRA INC	441060100	3	12/01/08	01/05/11	$164 40	$89.10	$75 30
HOSPIRA INC	441060100	20	12/01/08	01/05/11	$1,093 44	$594.00	$499 44
LIMITED INC	532716107	10	10/06/09	01/06/11	$289 58	$180.81	$108 77
TARGET CORP	87612E106	10	06/25/09	01/06/11	$548 39	$402.98	$145 41
TARGET CORP	87612E106	20	06/10/09	01/06/11	$1,096 77	$811 69	$285 08
TARGET CORP	87612E106	20	06/01/09	01/06/11	$1,096 77	$831 36	$265 41
LIMITED INC	532716107	20	10/06/09	01/06/11	$579 15	$361 15	$218 00
HOSPIRA INC	441060100	6	03/23/09	01/06/11	$328 21	$155 96	$172 25

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
HOSPIRA INC	441060100	14	12/01/08	01/06/11	$765 81	$415 80	$350 01
HOSPIRA INC	441060100	3	12/01/08	01/06/11	$164 14	$89 10	$75 04
LIMITED INC	532716107	30	10/06/09	01/06/11	$872 15	$541 73	$330 42
FRANKLIN RES INC COM	354613101	10	01/21/09	01/06/11	$1,099 63	$511 19	$588 44
HOSPIRA INC	441060100	4	03/23/09	01/07/11	$219 80	$103 97	$115 83
TARGET CORP	87612E106	10	06/25/09	01/27/11	$549.52	$402 98	$146 54
TARGET CORP	87612E106	20	06/25/09	01/27/11	$1,097 97	$805 95	$292 02
RAYTHEON CO	755111507	20	12/01/08	01/28/11	$990 56	$954.80	$35 76
RAYTHEON CO	755111507	20	12/01/08	01/28/11	$990 76	$954 80	$35 96
TARGET CORP	87612E106	30	06/25/09	01/31/11	$1,634 81	$1,208 92	$425 89
AUTOLIV INC COM	052800109	20	05/29/09	01/31/11	$1,544 79	$549 22	$995 57
CISCO SYS INC	17275R102	108	04/20/07	02/10/11	$2,051 13	$2,914 90	$-863 77
CISCO SYS INC	17275R102	6	04/20/07	02/10/11	$114 36	$161 94	$-47 58
CISCO SYS INC	17275R102	6	04/20/07	02/10/11	$114 60	$161.94	$-47.34
CISCO SYS INC	17275R102	3	03/23/09	02/10/11	$57 36	$50 46	$6 90
CISCO SYS INC	17275R102	2	03/23/09	02/10/11	$38 20	$33.64	$4 56
CISCO SYS INC	17275R102	27	03/23/09	02/10/11	$515 77	$454 14	$61 63
CISCO SYS INC	17275R102	14	03/23/09	02/10/11	$267 53	$235 48	$32 05
CISCO SYS INC	17275R102	4	03/23/09	02/10/11	$76 40	$67 28	$9 12
MICROSOFT CORP COM	594918104	69	05/23/07	03/02/11	$1,805 35	$2,125 89	$-320 54
MICROSOFT CORP COM	594918104	51	05/23/07	03/02/11	$1,328 75	$1,571 31	$-242 56
MEDTRONIC INC	585055106	60	04/20/07	03/22/11	$2,258 67	$3,154.20	$-895 53
MEDTRONIC INC	585055106	10	03/23/09	03/22/11	$376 44	$294.10	$82 34
EXXON MOBIL CORP	30231G102	40	04/30/07	03/23/11	$3,297.31	$3,223 20	$74 11
HESS CORP	42809H107	10	01/23/09	03/23/11	$805 54	$551 53	$254 01

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
HESS CORP	42809H107	10	03/17/09	03/23/11	$805 54	$614 75	$190 79
HESS CORP	42809H107	20	03/23/09	03/23/11	$1,611 07	$1,320 71	$290 36
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	16	01/05/10	04/04/11	$494 73	$538 08	$-43 35
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	44	01/05/10	04/04/11	$1,356 47	$1,479 73	$-123 26
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	20	01/05/10	04/04/11	$616 58	$671 20	$-54 62
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	8	01/04/10	04/04/11	$246 63	$268 15	$-21 52
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	15	01/04/10	04/04/11	$463 09	$502 79	$-39 70
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	10	01/04/10	04/05/11	$308 62	$334 88	$-26 26
PUBLIC SERVICE ENTERPRISE GROUP INC (	744573106	7	01/04/10	04/05/11	$216 04	$234 64	$-18 60
ISHARES GSCI COMMODITY-INDEXED	46428R107	400	05/06/09	04/29/11	$15,520 50	$10,800 88	$4,719 62
MICROSOFT CORP COM	594918104	40	05/23/07	05/02/11	$1,021 48	$1,232 40	$-210 92
MICROSOFT CORP COM	594918104	20	03/23/09	05/02/11	$510 74	$359 80	$150 94
MICROSOFT CORP COM	594918104	90	01/21/10	05/02/11	$2,298 34	$2,716 12	$-417 78
HOME DEPOT INC USD 0 05	437076102	80	12/01/08	05/05/11	$2,971 61	$1,821.60	$1,150 01
HOME DEPOT INC USD 0 05	437076102	10	03/23/09	05/05/11	$371 45	$229 90	$141 55
PFIZER INC COM	717081103	60	12/01/08	05/09/11	$1,233.17	$971 40	$261 77
CVS CORP	126650100	10	12/01/08	05/09/11	$374 59	$284 80	$89 79
CVS CORP	126650100	17	03/23/09	05/09/11	$636 79	$478 72	$158 07
PFIZER INC COM	717081103	60	12/01/08	05/10/11	$1,241 69	$971.40	$270 29
CVS CORP	126650100	13	03/23/09	05/10/11	$484 61	$366 08	$118 53
PHILIP MORRIS INTERNATIONAL	718172109	40	04/23/08	05/13/11	$2,737 46	$2,082 18	$655 28
LIMITED INC	532716107	20	10/06/09	05/13/11	$836 61	$361.16	$475 45
LIMITED INC	532716107	20	10/06/09	05/16/11	$831 92	$361 15	$470 77
HUMAN GENOME SCIENCES INC COM	444903108	50	02/12/10	07/20/11	$1,159 93	$1,450 29	$-290 36
HUMAN GENOME SCIENCES INC COM	444903108	24	12/03/09	07/21/11	$557 60	$692 57	$-134 97

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
HUMAN GENOME SCIENCES INC COM	444903108	10	02/12/10	07/21/11	$232 34	$290 06	$-57 72
HUMAN GENOME SCIENCES INC COM	444903108	10	12/02/09	07/22/11	$219 75	$267.50	$-47 75
HUMAN GENOME SCIENCES INC COM	444903108	3	12/03/09	07/22/11	$65 99	$85.03	$-19 04
HUMAN GENOME SCIENCES INC COM	444903108	14	12/03/09	07/22/11	$307 95	$404.00	$-96.05
HUMAN GENOME SCIENCES INC COM	444903108	37	12/03/09	07/22/11	$813 06	$1,048 73	$-235 67
HUMAN GENOME SCIENCES INC COM	444903108	2	12/03/09	07/22/11	$46.12	$57 71	$-11.59
BANK AMER CORP	060505104	140	05/07/09	08/12/11	$1,027 99	$1,896 38	$-868 39
BANK AMER CORP	060505104	90	05/06/10	08/12/11	$660.85	$1,460 83	$-799 98
SCHWAB CHARLES CORP NEW	808513105	20	03/23/09	08/12/11	$240 14	$296 92	$-56 78
SCHWAB CHARLES CORP NEW	808513105	90	12/01/08	08/12/11	$1,080 63	$1,589 40	$-508 77
MORGAN STANLEY DEAN WITTER & CO	617446448	20	05/21/09	08/12/11	$360 31	$563 03	$-202 72
MORGAN STANLEY DEAN WITTER & CO	617446448	20	05/21/09	08/12/11	$360 31	$562 52	$-202 21
MORGAN STANLEY DEAN WITTER & CO	617446448	12	05/08/09	08/12/11	$216 19	$315 74	$-99 55
MORGAN STANLEY DEAN WITTER & CO	617446448	2	05/08/09	08/12/11	$36.03	$50.50	$-14 47
MORGAN STANLEY DEAN WITTER & CO	617446448	6	05/08/09	08/12/11	$108 09	$150 22	$-42 13
MORGAN STANLEY DEAN WITTER & CO	617446448	30	05/07/09	08/12/11	$540 47	$804 28	$-263 81
MORGAN STANLEY DEAN WITTER & CO	617446448	40	05/07/09	08/12/11	$720 62	$1,077 50	$-356 88
OCCIDENTAL PETROLEUM CORPORATION C	674599105	40	06/11/10	08/17/11	$3,511 21	$3,377 76	$133 45
TIME WARNER INC	887317303	35	12/04/08	08/22/11	$974 00	$697 70	$276 30
NEWS CORP	65248E203	64	12/01/08	08/22/11	$1,005 66	$498 56	$507 10
CUMMINS ENGINE INC	231021106	10	05/01/09	08/22/11	$807 01	$341.32	$465 69
CUMMINS ENGINE INC	231021106	10	05/01/09	08/22/11	$812 30	$341.32	$470 98
NEWS CORP	65248E203	56	12/01/08	08/23/11	$895 59	$436 24	$459 35
TIME WARNER INC	887317303	13 33	03/23/09	08/23/11	$373.09	$239.43	$133 66
TIME WARNER INC	887317303	27 67	12/04/08	08/23/11	$774 20	$551 52	$222 68

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
GOOGLE INC	38259P508	7	06/05/09	10/11/11	$3,802 73	$3,097 78	$704 95
INTERNATIONAL BUSINESS MACHINES CORI	459200101	16	08/11/10	10/18/11	$2,851 97	$2,081 47	$770 50
CAPITAL ONE FINL CORP COM	14040H105	40	01/19/10	10/18/11	$1,644 11	$1,709 67	$-65.56
HALLIBURTON COMPANY COM	406216101	10	03/23/09	10/18/11	$345 15	$179 30	$165 85
HALLIBURTON COMPANY COM	406216101	80	12/01/08	10/18/11	$2,761 21	$1,345 60	$1,415.61
CAPITAL ONE FINL CORP COM	14040H105	10	07/07/10	10/19/11	$409.66	$409 39	$0 27
CAPITAL ONE FINL CORP COM	14040H105	20	01/19/10	10/19/11	$803 11	$845 98	$-42 87
CAPITAL ONE FINL CORP COM	14040H105	20	07/07/10	10/19/11	$803.11	$818.77	$-15 66
INTERNATIONAL BUSINESS MACHINES CORI	459200101	11	12/01/08	10/31/11	$2,043 27	$890 78	$1,152 49
TEXTRON INCORPORATED COMMON	883203101	70	07/27/07	11/02/11	$1,281 62	$4,059 65	$-2,778 03
TEXTRON INCORPORATED COMMON	883203101	10	03/23/09	11/02/11	$183 09	$68 30	$114 79
TEXTRON INCORPORATED COMMON	883203101	20	09/02/09	11/02/11	$366 18	$351 23	$14 95
TEXTRON INCORPORATED COMMON	883203101	80	09/02/09	11/02/11	$1,464 71	$1,396 86	$67 85
NORDSTROM INC	655664100	27	08/09/10	11/02/11	$1,365 89	$944 52	$421.37
NORDSTROM INC	655664100	2	08/09/10	11/02/11	$101 66	$69 97	$31 69
NORDSTROM INC	655664100	1	08/09/10	11/03/11	$49 66	$34 98	$14.68
NORDSTROM INC	655664100	28	07/07/10	11/03/11	$1,390 46	$928 83	$461 63
NORDSTROM INC	655664100	2	07/07/10	11/03/11	$99 86	$66 35	$33 51
CONOCOPHILLIPS	20825C104	40	04/30/07	11/11/11	$2,884 35	$2,820.40	$63 95
NEWELL RUBBERMAID INC	651229106	10	09/20/10	11/18/11	$151 69	$175 44	$-23 75
NEWELL RUBBERMAID INC	651229106	37	09/20/10	11/21/11	$544 90	$649 14	$-104 24
NEWELL RUBBERMAID INC	651229106	9	09/20/10	11/21/11	$132 86	$157.90	$-25 04
NEWELL RUBBERMAID INC	651229106	47	09/20/10	11/22/11	$690 42	$824.58	$-134 16
NEWELL RUBBERMAID INC	651229106	2	09/20/10	11/23/11	$28 75	$34.15	$-5 40
NEWELL RUBBERMAID INC	651229106	45	09/20/10	11/23/11	$646 89	$789 50	$-142 61

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
COMERICA INC COM	200340107	1	09/09/10	12/02/11	$25 46	$36 81	$-11 35
COMERICA INC COM	200340107	9	09/09/10	12/02/11	$229 13	$336 91	$-107 78
COMERICA INC COM	200340107	11	09/09/10	12/02/11	$280 05	$405 20	$-125 15
COMERICA INC COM	200340107	2	09/07/10	12/05/11	$51 71	$72 45	$-20 74
COMERICA INC COM	200340107	9	09/07/10	12/05/11	$232 68	$325 47	$-92 79
COMERICA INC COM	200340107	2	09/09/10	12/05/11	$51.71	$73 62	$-21.91
COMERICA INC COM	200340107	4	09/08/10	12/05/11	$103 41	$146 41	$-43 00
COMERICA INC COM	200340107	21	09/08/10	12/05/11	$542 91	$769.77	$-226 86
COMERICA INC COM	200340107	1	09/07/10	12/05/11	$25 85	$36 13	$-10 28
THERMO ELECTRON CORP	883556102	21	03/14/08	12/08/11	$955 62	$1,123 13	$-167 51
THERMO ELECTRON CORP	883556102	3	11/06/09	12/09/11	$136.61	$133 70	$2 91
THERMO ELECTRON CORP	883556102	2	11/06/09	12/09/11	$90 41	$89 73	$0 68
THERMO ELECTRON CORP	883556102	19	03/14/08	12/09/11	$858 94	$1,016 17	$-157 23
THERMO ELECTRON CORP	883556102	38	11/06/09	12/09/11	$1,730 35	$1,704 85	$25.50
THERMO ELECTRON CORP	883556102	10	03/23/09	12/12/11	$450 29	$347 50	$102 79
THERMO ELECTRON CORP	883556102	5	11/06/09	12/12/11	$225 25	$222 82	$2 43
THERMO ELECTRON CORP	883556102	12	11/06/09	12/12/11	$540 34	$534 78	$5 56
Total long term gain/loss for sales of assets:					$120,574 43	$107,562 69	$13,011 74

ATTACHMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BNY MELLON #1058213204	35.	35.
ISHARES S&P GSCI COMMODITY-INDEXED TRUST	7.	7.
TOTAL	42.	42.

ATTACHMENT 2

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BNY MELLON #1058213204	12,968.	12,968.
TOTAL	12,968.	12,968.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES		6,000.	6,000.		
	TOTALS	6,000.	6,000.		

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BNY MELLON #10582132040	8,678.	8,678.
BNY MELLON #6302441195	300.	300.
TOTALS	8,978.	8,978.

ATTACHMENT 5

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
2010 FEDERAL EXTENSION TAX	495.	495.
FOREIGN TAXES PAID	554.	554.
BNY MELLON #10582132040	21.	21.
TOTALS	1,070.	1,070.

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ISHARES COMMODITY-INDEXED		36.	36.
	TOTALS	36.	36.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ENERGY		
MATERIALS		
INDUSTRIALS		
CONSUMER DISCRETIONARY		
CONSUMER STAPLES		
HEALTHCARE		
FINANCIALS		
INFORMATION TECHNOLOGY		
TELECOMMUNICATIONS		
UTILITIES		
SMALL CAP	47,510.	36,352.
INTERNATIONAL DEVELOPED	119,685.	74,295.
EMERGING MARKETS	79,404.	66,518.
LARGE CAP	305,080.	351,170.
SMALL-MID CAP	30,000.	24,697.
TOTALS	581,679.	553,032.

Asset detail

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
28,095.94	CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	$ 28,095.94	$ 28,095.94		$ 14.05	0.1%	4.5%
	Principal Cash	-135,385.37					
	Income Cash	135,385.37					
Total cash and cash equivalents		**$ 28,095.94**	**$ 28,095.94**	**$ 0.00**	**$ 14.05**		**4.5%**

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
90	Covidien PLC (COV)	$ 45.0100	$ 4,050.90	$ 4,256.14	$ -205.24	$ 81.00	2.0%	0.7%
100	Tyco International Ltd (TYC)	46.7100	4,671.00	1,971.85	2,699.15	100.00	2.1	0.8
225	AT&T Inc (T)	30.2400	6,804.00	8,162.35	-1,358.35	396.00	5.8	1.1
50	Alliance Data Sys Corp (ADS)	103.8400	5,192.00	2,123.50	3,068.50	0.00	0.0	0.8
130	Allscripts Healthcare Solutions Inc (MDRX)	18.9400	2,462.20	2,219.93	242.27	0.00	0.0	0.4
14	Amazon.Com Inc (AMZN)	173.1000	2,423.40	2,814.31	-390.91	0.00	0.0	0.4
110	American Express Company (AXP)	47.1700	5,188.70	4,619.92	568.78	79.20	1.5	0.8
80	Ameriprise Financial Inc (AMP)	49.6400	3,971.20	2,364.95	1,606.25	89.60	2.3	0.6
40	Anadarko Petroleum Corp (APC)	76.3300	3,053.20	1,701.44	1,351.76	14.40	0.5	0.5
70	Apache Corp (APA)	90.5800	6,340.60	5,112.44	1,228.16	42.00	0.7	1.0
40	Apple Inc (AAPL)	405.0000	16,200.00	5,378.77	10,821.23	0.00	0.0	2.6
30	Autoliv Inc (ALV)	53.4900	1,604.70	777.68	827.02	54.00	3.4	0.3
300	Bank Of America Corporation (BAC)	5.5600	1,668.00	3,789.65	-2,121.65	12.00	0.7	0.3
110	Baxter International Inc (BAX)	49.4800	5,442.80	5,844.30	-401.50	147.40	2.7	0.9
120	Cbs Corp (CBS) Class B	27.1400	3,256.80	3,220.67	36.13	48.00	1.5	0.5

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
70	CIGNA Corp (CI)	42.0000	2,940.00	1,729.26	1,210.74	2.80	0.1	0.5
50	Capital One Financial Corp (COF)	42.2900	2,114.50	1,979.51	134.99	10.00	0.5	0.3
50	Carnival Corp (CCL)	32.6400	1,632.00	1,561.49	70.51	50.00	3.1	0.3
50	Caterpillar Inc (CAT)	90.6000	4,530.00	3,217.41	1,312.59	92.00	2.0	0 7
80	Chubb Corp (CB)	69.2200	5,537.60	4,029.14	1,508.46	124.80	2.3	0.9
61	Citigroup Inc (C)	26.3100	1,604.91	2,949.86	-1,344.95	2.44	0.2	0.3
40	Cognizant Technology Solutions Corp (CTSH) Cl A	64.3100	2,572.40	2,743.45	-171.05	0.00	0.0	0.4
60	Conocophillips (COP)	72.8700	4,372.20	3,628.20	744.00	158.40	3.6	0.7
40	Cummins Inc (CMI)	88.0200	3,520.80	1,364.41	2,156.39	64.00	1.8	0.6
60	Danaher Corp (DHR)	47.0400	2,822.40	1,620.60	1,201.80	6.00	0.2	0.5
60	DU Pont (E I) De Nemours And (DD) Company	45.7800	2,746.80	1,600.75	1,146.05	98.40	3.6	0.4
230	E M C Corp Mass (EMC)	21.5400	4,954.20	4,295.85	658.35	0.00	0.0	0.8
25	Eog Res Inc (EOG)	98.5100	2,462.75	2,580.10	-117.35	16.00	0.7	0.4
170	Electronic Arts Inc (EA)	20.6000	3,502.00	3,355.41	146.59	0.00	0.0	0.6
30	Energizer Hldgs Inc (ENR)	77.4800	2,324.40	2,109.57	214.83	0.00	0.0	0.4
90	Ensco International PLC (ESV)	46.9200	4,222.80	5,178.38	-955.58	126.00	3.0	0.7
110	Exxon Mobil Corp (XOM)	84.7600	9,323.60	8,649.40	674.20	206.80	2.2	1 5
290	Ford Motor Company (F)	10.7600	3,120.40	5,036.22	-1,915.82	58.00	1.9	0.5
440	General Electric Company (GE)	17.9100	7,880.40	7,234.21	646.19	299.20	3.8	1.3
3	Google Inc (GOOG)	645.9000	1,937.70	1,327.62	610.08	0.00	0.0	0.3
60	Hess Corporation (HES)	56.8000	3,408.00	3,099.53	308.47	24.00	0.7	0.6
90	Honeywell Intl Inc (HON)	54.3500	4,891.50	5,028.80	-137.30	134.10	2.7	0.8
60	Informatica Corp (INFA)	36.9300	2,215.80	1,821.37	394.43	0.00	0.0	0.4
22	Intercontinentalexchange Inc (ICE)	120.5500	2,652.10	2,727.04	-74.94	0.00	0.0	0.4

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
29	International Business Machines (IBM) Corporation	183.8800	5,332.52	2,348.42	2,984.10	87.00	1.6	0.9
50	Intuit (INTU)	52.5900	2,629.50	2,591.83	37.67	30.00	1.1	0.4
200	JP Morgan Chase & Co (JPM)	33.2500	6,650.00	8,094.90	-1,444.90	200.00	3.0	1.1
80	Limited Brands Inc (LTD)	40.3500	3,228.00	1,420.95	1,807.05	64.00	2.0	0.5
150	Lincoln Natl Corp Ind (LNC)	19.4200	2,913.00	3,375.41	-462.41	48.00	1.7	0 5
28	Lorillard Inc (LO)	114.0000	3,192.00	3,047.64	144.36	145.60	4.6	0.5
80	McKesson Corporation (MCK)	77.9100	6,232.80	4,450.29	1,782.51	64.00	1.0	1.0
144	Merck & Co Inc (MRK)	37.7000	5,428.80	4,047.38	1,381.42	241.92	4.5	0.9
90	National Oilwell Varco Inc. (NOV)	67.9900	6,119.10	6,366.62	-247.52	43.20	0.7	1.0
84	Netapp Inc (NTAP)	36.2700	3,046.68	3,119.99	-73.31	0.00	0.0	0.5
290	News Corp Inc (NWS) Class B	18.1800	5,272.20	2,245.13	3,027.07	55.10	1.0	0.9
130	Nextera Energy Inc (NEE)	60.8800	7,914.40	7,215.78	698.62	286.00	3.6	1.3
70	Norfolk Southern Corporation (NSC)	72.8600	5,100.20	3,478.11	1,622.09	120.40	2.4	0.8
60	Occidental Petroleum Corp (OXY)	93.7000	5,622.00	3,907.91	1,714.09	110.40	2.0	0.9
120	Omnicom Group Inc (OMC)	44.5800	5,349.60	4,042.88	1,306.72	120.00	2.2	0.9
290	Oracle Corp (ORCL)	25.6500	7,438.50	6,142.44	1,296.06	69.60	0.9	1.2
110	Ppl Corp (PPL)	29.4200	3,236.20	2,843.16	393.04	154.00	4.8	0.5
30	P V H Corp (PVH)	70.4900	2,114.70	2,221.88	-107.18	4.50	0.2	0.3
125	Pepsico Inc (PEP)	66.3500	8,293.75	8,777.93	-484.18	257.50	3.1	1.3
400	Pfizer Inc (PFE)	21.6400	8,656.00	6,044.95	2,611.05	352.00	4.1	1.4
90	Philip Morris International Inc (PM)	78.4800	7,063.20	4,923.74	2,139.46	277.20	3.9	1.1
40	Praxair Inc (PX)	106.9000	4,276.00	2,360.16	1,915.84	80.00	1.9	0 7
80	The Procter & Gamble Company (PG)	66.7100	5,336.80	4,968.90	367.90	168.00	3.2	0.9
130	Qualcomm Inc (QCOM)	54.7000	7,111.00	5,528.71	1,582.29	111.80	1.6	1.1
50	Robert Half Intl Inc (RHI)	28.4600	1,423.00	1,362.91	60.09	28.00	2.0	0.2

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
90	ST Jude Medical Inc (STJ)	34.3000	3,087.00	4,686.31	-1,599.31	75.60	2.5	0.5
50	Target Corp (TGT)	51.2200	2,561.00	2,651.74	-90.74	60.00	2.3	0.4
60	Teradata Corporation (TDC)	48.5100	2,910.60	2,946.88	-36.28	0.00	0.0	0.5
1	Time Warner Cable Inc (TWC)	63.5700	63.57	25.30	38.27	1.92	3.0	0.0
70	Transcanada Corp (TRP)	43.6700	3,056.90	2,993.06	63.84	115.29	3.8	0.5
220	Unilever PLC (UL) Spnsrd ADR New	33.5200	7,374.40	6,604.49	769.91	272.80	3.7	1.2
150	Vale SA (VALE)	21.4500	3,217.50	1,741.50	1,476.00	4.20	0.1	0.5
40	Vmware Inc (VMW)	83.1900	3,327.60	3,559.92	-232.32	0.00	0.0	0.5
310	Wells Fargo & Company (WFC)	27.5600	8,543 60	8,270.43	273.17	148.80	1.7	1.4
50	Zimmer Holdings Inc (ZMH)	53.4200	2,671.00	3,446.48	-775.48	36.00	1.4	0.4
2,293.664	BNY Mellon Focused Equity (MFOMX) Opportunities Fund	11.2300	25,757.85	30,000.00	-4,242.15	41.29	0.2	4.1
Total U.S. large cap			**$ 351,169.73**	**$ 305,079.61** ✓	**$ 46,090.12**	**$ 6,410.66**		**56.4%**

U.S. small cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
3,512.241	BNY Mellon Small Cap Stock Fund (MPSSX)	$ 10.3500	$ 36,351.69	$ 47,509.71	$ -11,158.02	$ 1,022.06	2.8%	5.8%
Total U.S. small cap			**$ 36,351.69**	**$ 47,509.71** ✓	**$ -11,158.02**	**$ 1,022.06**		**5.8%**

U.S. small-mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,030.971	BNY Mellon Small/Mid Cap Fund (MMCMX)	$ 12.1600	$ 24,696.61	$ 30,000.00	$ -5,303.39	$ 355.42	1.4%	4.0%
Total U.S. small-mid cap			**$ 24,696.61**	**$ 30,000.00** ✓	**$ -5,303.39**	**$ 355.42**		**4.0%**

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,500	ISHARES MSCI Eafe Index FD (EFA)	$ 49.5300	$ 74,295.00	$ 119,685.00	$ -45,390.00	$ 2,565.00	3.5%	11.9%
Total developed international			**$ 74,295.00**	**$ 119,685.00** ✓	**$ -45,390.00**	**$ 2,565.00**		**11.9%**

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
3,915.087	BNY Mellon Emerging Markets Fund (MEMKX)	$ 8.8500	$ 34,648.52	$ 45,000.00	$ -10,351.48	$ 434.57	1.3%	5.6%
840	ISHARES MSCI Emerging Markets Index (EEM) Fund	37.9400	31,869.60	34,403.60	-2,534.00	678.72	2.1	5.1
Total emerging markets			**$ 66,518.12**	**$ 79,403.60** ✓	**$ -12,885.48**	**$ 1,113.29**		**10.7%**

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
300	ISHARES Cohen & Steers Realty Majors(ICF) Indexfund	$ 70.2200	$ 21,066.00	$ 31,464.00	$ -10,398.00	$ 625.50	3.0%	3.4%
Total equity reits			**$ 21,066.00**	**$ 31,464.00**	**$ -10,398.00**	**$ 625.50**		**3.4%**
Total equities			**$ 574,097.15**	**$ 613,141.92**	**$ -39,044.77**	**$ 12,091.93**		**92.2%**

Alternative investments

Managed futures

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
641.026	Advantage Global Alpha Fund	$ 11.7700	$ 7,544.88	$ 8,000.00	$ -455.12	$ 0.00	0.0%	1.2%
298.174	Rydex Managed Futures Strategy Fund -Y	24.0700	7,177.05	8,000.00	-822.95	0.00	0.0	1.2
Total managed futures			**$ 14,721.93**	**$ 16,000.00**	**$ -1,278.07**	**$ 0.00**		**2.4%**

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
REAL ESTATE	31,464.	21,066.
ALTERNATIVE INVESTMENTS	24,000.	20,810.
TOTALS	55,464.	41,876.

Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,500	ISHARES MSCI Eafe Index FD (EFA)	$ 49.5300	$ 74,295.00	$ 119,685.00	$ -45,390.00	$ 2,565.00	3.5%	11.9%
Total developed international			**$ 74,295.00**	**$ 119,685.00**	**$ -45,390.00**	**$ 2,565.00**		**11.9%**

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
3,915.087	BNY Mellon Emerging Markets Fund (MEMKX)	$ 8.8500	$ 34,648.52	$ 45,000.00	$ -10,351.48	$ 434.57	1.3%	5.6%
840	ISHARES MSCI Emerging Markets Index (EEM) Fund	37.9400	31,869.60	34,403.60	-2,534.00	678.72	2.1	5.1
Total emerging markets			**$ 66,518.12**	**$ 79,403.60**	**$ -12,885.48**	**$ 1,113.29**		**10.7%**

Equity reits

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
300	ISHARES Cohen & Steers Realty Majors(ICF) Indexfund	$ 70.2200	$ 21,066.00	$ 31,464.00	$ -10,398.00	$ 625.50	3.0%	3.4%
Total equity reits			**$ 21,066.00**	**$ 31,464.00** ✓	**$ -10,398.00**	**$ 625.50**		**3.4%**
Total equities			**$ 574,097.15**	**$ 613,141.92**	**$ -39,044.77**	**$ 12,091.93**		**92.2%**

Alternative investments

Managed futures

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
641.026	Advantage Global Alpha Fund	$ 11.7700	$ 7,544.88	$ 8,000.00	$ -455.12	$ 0.00	0.0%	1.2%
298.174	Rydex Managed Futures Strategy Fund -Y	24.0700	7,177.05	8,000.00	-822.95	0.00	0.0	1.2
Total managed futures			**$ 14,721.93**	**$ 16,000.00**	**$ -1,278.07**	**$ 0.00**		**2.4%**

Commodities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
355.398	Highbridge Dynamic Commodities Strategy Fund - E	$ 17.1300	$ 6,087.97	$ 8,000.00	$ -1,912.03	$ 0.00	0.0%	1.0%
Total commodities			**$ 6,087.97**	**$ 8,000.00**	**$ -1,912.03**	**$ 0.00**		**1.0%**
Total alternative investments			**$ 20,809.90**	**$ 24,000.00** ✓	**$ -3,190.10**	**$ 0.00**		**3.3%**
Total assets			**$ 623,002.99**	**$ 665,237.86**	**$ -42,234.87**	**$ 12,105.98**		**100.0%**

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
INVESTMENT IN PTP		
FEDERAL OVERPAYMENT APPLIED	581.	581.
TOTALS	581.	581.

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION			
GERALD L. LENNARD 60 BEACH LANE WAINSCOTT, NY 11975	PRESIDENT < 1 HR/WEEK	0	0	0
LEWIS A. RUBIN C/0 GERALD L. LENNARD 60 BEACH LANE WAINSCOTT, NY 11975	SEC/TREAS < 1 HR/WEEK	0	0	0
	GRAND TOTALS			

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust: GERALD L. LENNARD FOUNDATION, INC.

Employer identification number: 13-3888381

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

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

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

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-4,948.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	137.
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-4,811.

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

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

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	9,566.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	3,458.
9	Capital gain distributions	9	1,299.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	14,323.

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

Schedule D (Form 1041) 2011

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Part III Summary of Parts I and II

Caution: *Read the instructions* ***before*** *completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-4,811.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			14,323.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			9,512.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) 19

20 Add lines 18 and 19 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶ 21

22 Subtract line 21 from line 20 If zero or less, enter -0- 22

23 Subtract line 22 from line 17 If zero or less, enter -0- 23

24 Enter the **smaller** of the amount on line 17 or $2,300 24

25 Is the amount on line 23 equal to or more than the amount on line 24?
☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box.
☐ **No.** Enter the amount from line 23 25

26 Subtract line 25 from line 24 26

27 Are the amounts on lines 22 and 26 the same?
☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) 28

29 Subtract line 28 from line 27 29

30 Multiply line 29 by 15% (15) 30

31 Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) 31

32 Add lines 30 and 31 32

33 Figure the tax on the amount on line 17 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) 34

Schedule D (Form 1041) 2011

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SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust
GERALD L. LENNARD FOUNDATION, INC.

Employer identification number
13-3888381

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a THRU BNY MELLON #2132040 - STMT A	VARIOUS	VARIOUS	15,833.	20,781.	-4,948.

1b **Total.** Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -4,948.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

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Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

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

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a THRU BNY MELLON #2132040 - STMT A	VARIOUS	VARIOUS	120,574.	107,563.	13,011.
THRU ISHARES - LT LOSS	05/06/2009	04/29/2011			-3,445.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 9,566.