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

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

For calendar year 2011 or tax year beginning , and ending

Name of foundation
FALCONHEAD FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
C/O BROWN BROTHERS HARRIMAN TR CO NA

City or town, state, and ZIP code
140 BROADWAY-5 FL, NEW YORK, NY 10005

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

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)
\$ 2,953,584. (Part I, column (d) must be on cash basis)

J Accounting method
 Cash Accrual
 Other (specify)

A Employer identification number
13-3946281

B Telephone number
212-493-8000

C If exemption application is pending, check here

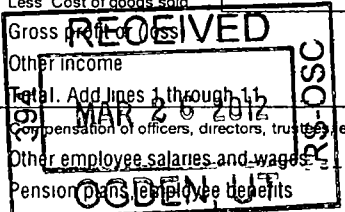
D 1. Foreign organizations, check here
 2. Foreign organizations meeting the 85% test, check here and attach computation

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

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received					
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		55,236.	55,236.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		294,006.			
b Gross sales price for all assets on line 6a		1,026,969.			
7 Capital gain net income (from Part IV, line 2)					
8 Net short-term capital gain			294,006.		
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
11 Other income		9,126.	0.	9,126.	STATEMENT 2
12 Total. Add lines 1 through 11		358,368.	349,242.	9,126.	
13 Compensation of officers, directors, trustees, etc					
14 Other employee salaries and wages		0.	0.	0.	0.
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		3,000.	0.	0.	3,000.
c Other professional fees		21,890.	21,890.	0.	0.
17 Interest					
18 Taxes		4,510.	1,510.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		16.	16.	0.	0.
24 Total operating and administrative expenses. Add lines 13 through 23		29,416.	23,416.	0.	3,000.
25 Contributions, gifts, grants paid		150,000.			150,000.
26 Total expenses and disbursements. Add lines 24 and 25		179,416.	23,416.	0.	153,000.
27 Subtract line 26 from line 12		178,952.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			325,826.		
c Adjusted net income (if negative, enter -0-)				9,126.	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	13,526.	73,196.	73,196.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 7	2,295,037.	2,422,094.	2,880,388.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis			
	Less accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation			
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers)	2,308,563.	2,495,290.	2,953,584.
	17 Accounts payable and accrued expenses		7,775.	
	18 Grants payable			
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe)				
23 Total liabilities (add lines 17 through 22)	0.	7,775.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	2,308,563.	2,487,515.		
30 Total net assets or fund balances	2,308,563.	2,487,515.		
31 Total liabilities and net assets/fund balances	2,308,563.	2,495,290.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,308,563.
2 Enter amount from Part I, line 27a	2	178,952.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	2,487,515.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,487,515.

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				
b SEE ATTACHED STATEMENT				
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 1,026,969.		732,963.	294,006.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) 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				
b				
c				
d				
e			294,006.	
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		2 294,006.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3 N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	154,135.	2,760,551.	.055835
2009	155,950.	2,417,487.	.064509
2008	158,046.	2,963,254.	.053335
2007	150,000.	3,200,281.	.046871
2006	150,000.	3,028,732.	.049526
2 Total of line 1, column (d)			2 .270076
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 .054015
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 3,006,507.
5 Multiply line 4 by line 3			5 162,396.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,258.
7 Add lines 5 and 6			7 165,654.
8 Enter qualifying distributions from Part XII, line 4			8 153,000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
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	6,517.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	3	6,517.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	5	6,517.
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	3,000.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	3,517.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of BROWN BROTHERS HARRIMAN TR CO. NA Telephone no 212-493-8000 Located at 140 BROADWAY-5TH FL, NEW YORK, NY ZIP+4 10005
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country

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

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

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(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 instructions)? 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?
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
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)
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?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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) N/A

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

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

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3 ▶ 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	2,853,742.
b	Average of monthly cash balances	1b	198,549.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,052,291.
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	3,052,291.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,784.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,006,507.
6	Minimum investment return Enter 5% of line 5	6	150,325.

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	150,325.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	6,517.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,517.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	143,808.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	143,808.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	143,808.

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	153,000.
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	153,000.
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	5	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	153,000.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				143,808.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			83,718.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 153,000.				
a Applied to 2010, but not more than line 2a			83,718.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount	0.			69,282.
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))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				74,526.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

N/A

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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))

NONE

- 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

NONE

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

- c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BYERS SCHOOL FOUNDATION 210 W.RITTENHOUSE SQ, STE 400 PHILADELPHIA, PA 19103	NONE	501(3)(C)	CHARITABLE	12,500.
CHURCH OF THE ADVOCATE (GRAND AS PARENTS PROGRAM) 18TH & DIAMOND STREET PHILADELPHIA, PA 19121	NONE	501(3)(C)	CHARITABLE	10,000.
DE LA SALLE ACADEMY 202 W 97TH ST, NEW YORK, NY 10025	NONE	501(3)(C)	CHARITABLE	10,000.
EDUCATING COMMUNITIES FOR PARENTING 211 N 13TH ST, STE 701 PHILADELPHIA, PA 19107	NONE	501(3)(C)	CHARITABLE	10,000.
EPISCOPAL COMMUNITY SERVICES 225 S THIRD ST, PHILADELPHIA, PA 19106	NONE	501(3)(C)	BUTTERFLY PROGRAM	20,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				150,000.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Part XV Supplementary Information**3** Grants and Contributions Paid During the Year (Continuation)

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
GARY KLINSKY CHILDREN'S SERVICE 285 SCHERMERHORN STREET BROOKLYN, NY 11217	NONE	501(3)(C)	CHARITABLE	3,500.
GESU SCHOOL 1700 WEST THOMPSON STREET PHILADELPHIA, PA 19121	NONE	501(3)(C)	CHARITABLE	7,500.
GLOBAL AIDS INTERFAITH ALLIANCE P.O. BOX 29110 SAN FRANCISCO, CA 94129	NONE	501(3)(C)	CHARITABLE	10,000.
HARLEM ACADEMY 1330 FIFTH AVENUE NEW YORK, NY 10026	NONE	501(3)(C)	CHARITABLE	12,500.
HARLEM SCHOOL OF THE ARTS 645 SAINT NICHOLAS AVENUE NEW YORK, NY 10030	NONE	501(3)(C)	CHARITABLE	4,000.
KIDS SMILES 5828 MARKET ST PHILADELPHIA, PA 19139	NONE	501(3)(C)	CHARITABLE	15,000.
MASTERY CHARTER HIGH SCHOOL 35 SOUTH 4TH STREET PHILADELPHIA, PA 19106	NONE	501(3)(C)	CHARITABLE	10,000.
NEED IN DEED 8618 GERMANTOWN AVENUE PHILADELPHIA, PA 19118	NONE	501(3)(C)	CHARITABLE	10,000.
RADNOR FOUNDATION 354 W LANCASTER AVE, RADNOR, PA 19087	NONE	501(3)(C)	CHARITABLE	5,000.
STARFINDER FOUNDATION 4015 MAIN STREET PHILADELPHIA, PA 19127	NONE	501(3)(C)	CHARITABLE	5,000.
Total from continuation sheets				87,500.

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 ATTACHED STATMENT - BROWN BROTHERS HARRIMAN A	P	VARIOUS	VARIOUS
b	SEE ATTACHED STATMENT - BROWN BROTHERS HARRIMAN A	P	VARIOUS	VARIOUS
c	CLASS ACTION PROCEEDS - RENAISSANCERE	P	VARIOUS	01/25/11
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	62,564.		47,957.	14,607.
b	948,860.		685,006.	263,854.
c	664.			664.
d	14,881.			14,881.
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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			14,607.
b			263,854.
c			664.
d			14,881.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) (If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7)	2	294,006.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

BROWN BROTHERS HARRIMAN

BROWN BROTHERS HARRIMAN AND CO Run on 2/22/2012 11:52:01 AM

Realized Gain/Loss Report

Start Date: 01/01/2011

End Date: 12/31/2011

Account: 1091004175

Administrator: ALINA S. MONTES 212-493-8123

FALCONHEAD FOUNDATION INC

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss Covered
** SHORT TERM CAPITAL GAIN (LOSS)					
750 SHARES OF WALGREEN CO	02/01/2011	06/23/2010	31,177.80	21,156.22	10,021.58
125 SHARES OF EOG RESOURCES INC	03/24/2011	05/06/2010	14,293.95	12,729.87	1,564.08
25 SHARES OF EOG RESOURCES INC	03/24/2011	05/25/2010	2,858.79	2,406.91	451.88
150 SHARES OF VISA INC- CL A SHARES	11/15/2011	12/07/2010	14,232.98	11,663.50	2,569.48
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			62,563.52	47,956.50	14,607.02
** LONG TERM CAPITAL GAIN (LOSS)					
29 SHARES OF WW GRAINGER INC	01/05/2011	09/29/2008	4,021.09	2,411.06	1,610.03
25 SHARES OF WALGREEN CO	02/01/2011	01/07/2009	1,039.26	675.38	363.88
275 SHARES OF WALGREEN CO	02/04/2011	01/07/2009	11,629.94	7,429.13	4,200.81
225 SHARES OF COSTCO WHOLESALE CORP	02/04/2011	05/12/2009	16,631.34	10,465.72	6,165.62
325 SHARES OF WALGREEN CO	02/11/2011	01/07/2009	13,742.63	8,779.87	4,962.76
225 SHARES OF COSTCO WHOLESALE CORP	02/15/2011	09/24/1998	16,723.73	6,095.24	10,628.49
259 SHARES OF OCCIDENTAL PETROLEUM CORP	02/22/2011	10/21/2005	26,503.01	9,104.07	17,398.94
691 SHARES OF OCCIDENTAL PETROLEUM CORP	02/23/2011	10/21/2005	71,963.37	24,289.24	47,674.13
47 SHARES OF WW GRAINGER INC	03/30/2011	09/29/2008	6,479.86	3,907.58	2,572.28
53 SHARES OF WW GRAINGER INC	03/31/2011	09/29/2008	7,282.94	4,406.42	2,876.52
88 SHARES OF COSTCO WHOLESALE CORP	04/08/2011	09/24/1998	6,775.32	2,383.91	4,391.41
87 SHARES OF COSTCO WHOLESALE CORP	04/15/2011	09/24/1998	6,682.52	2,356.83	4,325.69
25 SHARES OF COSTCO WHOLESALE CORP	04/15/2011	10/09/1998	1,920.26	577.34	1,342.92
225 SHARES OF COCA-COLA CO	04/15/2011	09/29/2008	15,319.53	11,531.25	3,788.28
152 SHARES OF WW GRAINGER INC	04/18/2011	09/29/2008	22,237.60	12,637.28	9,600.32
94 SHARES OF WW GRAINGER INC	04/19/2011	09/29/2008	13,749.30	7,815.16	5,934.14
250 SHARES OF COSTCO WHOLESALE CORP	05/10/2011	10/09/1998	20,612.40	5,773.44	14,838.96
200 SHARES OF NOVARTIS AG - ADR	05/31/2011	03/17/2006	12,798.02	11,372.78	1,425.24
900 SHARES OF	06/01/2011	08/13/2008	58,264.70	41,373.00	16,891.70

NESTLE S A SPONS ADR						
250 SHARES OF WALGREEN CO	07/20/2011	01/07/2009	10,484.27	6,753.75	3,730.52	
700 SHARES OF WALGREEN CO	08/11/2011	01/07/2009	24,026.34	18,910.50	5,115.84	
425 SHARES OF WALGREEN CO	08/11/2011	06/30/2010	14,587.42	11,403.35	3,184.07	
350 SHARES OF COCA-COLA CO	09/19/2011	09/29/2008	24,625.91	17,937.50	6,688.41	
150 SHARES OF COCA-COLA CO	10/17/2011	09/29/2008	10,063.50	7,687.50	2,376.00	
52 SHARES OF COCA-COLA CO	10/17/2011	10/09/2008	3,488.68	2,314.10	1,174.58	
148 SHARES OF COCA-COLA CO	10/18/2011	10/09/2008	9,904.23	6,586.30	3,317.93	
125 SHARES OF COCA-COLA CO	10/18/2011	10/10/2008	8,365.05	5,254.55	3,110.50	
425 SHARES OF COSTCO WHOLESALE CORP	10/28/2011	10/09/1998	36,115.50	9,814.84	26,300.66	
3455.325 SHARES OF BBH BROAD MARKET FUND CL N	11/23/2011	06/30/2009	35,624.40	34,587.80	1,036.60	
6243.996 SHARES OF BBH BROAD MARKET FUND CL N	11/23/2011	08/17/2010	64,375.60	65,000.00	624.40	
475 SHARES OF LIBERTY GLOBAL INC COM SER A	11/28/2011	01/07/2009	18,626.62	8,333.16	10,293.46	
300 SHARES OF LIBERTY GLOBAL INC COM SER A	11/29/2011	01/07/2009	11,636.06	5,263.05	6,373.01	
300 SHARES OF LIBERTY GLOBAL INC COM SER A	11/30/2011	01/07/2009	11,728.36	5,263.05	6,465.31	
186 SHARES OF LIBERTY GLOBAL INC COM SER A	12/05/2011	01/07/2009	7,451.84	3,263.09	4,188.75	
564 SHARES OF LIBERTY GLOBAL INC COM SER A	12/06/2011	01/07/2009	22,405.77	9,894.54	12,511.23	
29306.115 SHARES OF BBH BROAD MARKET FUND CL N	12/16/2011	06/30/2009	300,973.80	293,354.21	7,619.59	
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			948,860.17	685,005.99	263,854.18	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BROWN BROTHERS HARRIMAN-DOMESTIC	70,117.	14,881.	55,236.
TOTAL TO FM 990-PF, PART I, LN 4	<u>70,117.</u>	<u>14,881.</u>	<u>55,236.</u>

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
2010 OVERPAYMENT APPLIED	3,000.	0.	3,000.
2010 REFUND	6,126.	0.	6,126.
TOTAL TO FORM 990-PF, PART I, LINE 11	<u>9,126.</u>	<u>0.</u>	<u>9,126.</u>

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEE	3,000.	0.	0.	3,000.
TO FORM 990-PF, PG 1, LN 16B	<u>3,000.</u>	<u>0.</u>	<u>0.</u>	<u>3,000.</u>

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	21,890.	21,890.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	<u>21,890.</u>	<u>21,890.</u>	<u>0.</u>	<u>0.</u>

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PAID	1,510.	1,510.	0.	0.
2010 OVERPAYMENT	3,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	4,510.	1,510.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADR FEES	16.	16.	0.	0.
TO FORM 990-PF, PG 1, LN 23	16.	16.	0.	0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AUTOMATIC DATA PROCESSING	26,319.	68,863.
BAXTER INTL INC	99,154.	103,908.
BBH BROAD MARKET FUND CL N	0.	0.
BBH INTERNATIONAL EQUITY FUND	175,000.	167,124.
BERKSHIRE HATHAWAY INC	118,012.	171,675.
CHUBB CORP	74,350.	107,291.
DELL INC	50,479.	65,835.
DENTSPLY INTL INC	56,791.	69,980.
DIAGEO PLC- SPONSORED ADR	81,651.	120,203.
EBAY INC	49,208.	81,891.
ECOLAB INC	37,758.	54,920.
EOG RESOURCES INC	82,928.	88,659.
JOHNSON & JOHNSON	68,606.	72,138.
LIBERTY MEDIA HLDG CORP INTERACTIVE A	16,844.	77,021.
MICROSOFT CORP	49,329.	50,622.
NESTLE S A SPONS ADR	98,549.	124,077.
NOVARTIS AG - ADR	106,380.	108,623.
OCCIDENTAL PETROLEUM	40,372.	79,645.
PEPSICO INC	34,718.	53,080.
PROGRESSIVE CORP OHIO	80,380.	88,771.

