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 ,

MAHER FAMILY FOUNDATION
C/O BLACKROCK KELSO CAPITAL
40 EAST 52ND STREET #21
NEW YORK, NY 10022

A Employer identification number 13-4082818

B Telephone number (see the instructions) 212 810 5852

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 ☐

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, column (c), line 16)* ► $ 1,102,213.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*	**(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 (att sch)	757,930.			
2 Ck ► ☐ if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	1,288.	1,288.	1,288.	
4 Dividends and interest from securities	2,420.	2,420.	2,420.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	775,458.			
b Gross sales price for all assets on line 6a 902,695.				
7 Capital gain net income (from Part IV, line 2)		775,458.		
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/(loss) (att sch)				
11 Other income (attach schedule) See Statement 1	2,307.	2,307.		
12 **Total.** Add lines 1 through 11	1,539,403.	781,473.	3,708.	
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 sch) See St 2	3,000.	3,000.		
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instrs) See Stm 3	3,015.	3,015.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 4	4,088.	4,088.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	10,103.	10,103.		
25 Contributions, gifts, grants paid Part XV	156,688.			156,688.
26 **Total expenses and disbursements.** Add lines 24 and 25	166,791.	10,103.	0.	156,688.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	1,372,612.			
b **Net investment income** (if negative, enter -0-)		771,370.		
c **Adjusted net income** (if negative, enter -0-)			3,708.	

REVENUE — OPERATING AND ADMINISTRATIVE EXPENSES

SCANNED AUG 1 3 2012

RECEIVED AUG 1 0 2012 OGDEN, UT IRS-OSC 410

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	4,997.	1,900.	1,900.
	2 Savings and temporary cash investments	498.	346,864.	349,604.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less. allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	124,589.	347,353.	342,554.
	c Investments – corporate bonds (attach schedule)	6,089.	52,636.	342,554.
	11 Investments – land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	62,769.	65,601.	65,601.
	14 Land, buildings, and equipment basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	198,942.	814,354.	1,102,213.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS 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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	198,942.	814,354.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	198,942.	814,354.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	198,942.	814,354.	

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	198,942.
2	Enter amount from Part I, line 27a	2	1,372,612.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,571,554.
5	Decreases not included in line 2 (itemize) ► See Statement 5	5	757,200.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	814,354.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE ATTACHED NEUBERGER BERMAN	D	Various	Various
b	PARK AVENUE EQUITY PARTNERS	P	Various	Various
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	901,357.		127,237.	774,120.
b	1,338.			1,338.
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				774,120.
b				1,338.
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** 775,458.

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.) N/A

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010			
2009			
2008			
2007			
2006			

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

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instrs)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	15,427.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	15,427.
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	15,427.
6 Credits/Payments				
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	4,111.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	12,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	16,111.
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	0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	684.
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ► 0. **Refunded** ►			11	684.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If 'Yes,' attach a detailed description of the activities			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
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	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If 'Yes,' attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • 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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► HARRY SCHALL, CPA Telephone no ► 212 268-2111

Located at ► 14 PENN PLAZA SUITE 1902 NEW YORK NY ZIP + 4 ► 10122

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If 'Yes,' enter the name of the foreign country ►			

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

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

			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			
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	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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	N/A	
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** N/A

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? N/A ☐ 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** X (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? N/A **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
JAMES MAHER 730 PARK AVE APT 14C NEW YORK, NY 10022	Trustee 0	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 ► 0

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

3 Five highest-paid independent contractors for professional services (see instructions). 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** (see instructions)

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	
b Average of monthly cash balances		1b	
c Fair market value of all other assets (see instructions)		1c	
d Total (add lines 1a, b, and c)		1d	0.
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	
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	0.
6 **Minimum investment return.** Enter 5% of line 5		6	0.

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	
2a Tax on investment income for 2011 from Part VI, line 5	2a	15,427.		
b Income tax for 2011 (This does not include the tax from Part VI.)	2b			
c Add lines 2a and 2b			2c	15,427.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	-15,427.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	-15,427.
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	0.

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	156,688.
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	156,688.
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	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	156,688.

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				0.
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			0.	
b Total for prior years: 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 480,224.				
b From 2007 561,761.				
c From 2008 176,056.				
d From 2009 162,860.				
e From 2010 142,973.				
f **Total** of lines 3a through e	1,523,874.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 156,688.				
a Applied to 2010, but not more than line 2a			0.	
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.
e Remaining amount distributed out of corpus	156,688.			
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	1,680,562.			
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 instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	480,224.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	1,200,338.			
10 Analysis of line 9				
a Excess from 2007 561,761.				
b Excess from 2008 176,056.				
c Excess from 2009 162,860.				
d Excess from 2010 142,973.				
e Excess from 2011 156,688.				

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

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 organization had $5,000 or more in assets at any time during the year – see instructions.)

1 **Information Regarding Foundation Managers:**

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

JAMES MAHER

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PASS THROUGH FROM PARK AVE EQU 399 PARK AVENUE SUITE 3204 NEW YORK, NY 10022,	NONE		MISCELLANEOUS	1.
SEE SCHEDULE ATTACHED ,	NONE		TO FURTHER PUBLIC CHARITIES GOOD WORKS	156,687.
Total			► **3a**	156,688.
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					1,288.
4 Dividends and interest from securities					2,420.
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					775,458.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a PARK AVENUE EQUITY PAR	523000			2,307.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				2,307.	779,166.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 781,473.

(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)
N/A	

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			

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
N/A		

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: [signature] Date: 8/2/12 Title: President

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
Harry Schall	Harry Schall [signature]	8/1/12	X	P00228563

Firm's name ► Harry Schall, CPA — Firm's EIN ► 30-0121850

Firm's address ► 14 Penn Plaza Ste 1902, New York, NY 10122 — Phone no (212) 268-2111

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2011

Name of the organization	Employer identification number
MAHER FAMILY FOUNDATION C/O BLACKROCK KELSO CAPITAL	13-4082818

Organization type (check one).

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)(____) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. (Complete Parts I and II)

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of $5,000 or more during the year ► $ ____________

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization: MAHER FAMILY FOUNDATION

Employer identification number: 13-4082818

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JAMES MAHER 730 PARK AVENUE 14C NEW YORK, NY 10021	$ 757,200.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization: MAHER FAMILY FOUNDATION

Employer identification number: 13-4082818

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	10,000 SHARES KINDER MORGAN ENERGY PARTNERS	$ 757,200.	10/19/11
		$	
		$	
		$	
		$	
		$	

Name of organization: MAHER FAMILY FOUNDATION

Employer identification number: 13-4082818

Part III ***Exclusively* religious, charitable, etc, individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete cols **(a)** through **(e)** and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc, contributions of **$1,000 or less** for the year (Enter this information once See instructions) ► $ N/A

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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 ► [X]
- 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 MAHER FAMILY FOUNDATION C/O BLACKROCK KELSO CAPITAL	Employer identification number (EIN) or [X] 13-4082818
	Number, street, and room or suite number If a P O box, see instructions 40 EAST 52ND STREET #21	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code For a foreign address, see instructions NEW YORK, NY 10022	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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 (section 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 ► HARRY SCHALL, CPA

  Telephone No ► 212 268-2111 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 8/15, 20 12, to file the exempt organization return for the organization named above The extension is for the organization's return for

► [X] 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**	$ 16,111.
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**	$ 16,111.
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**	$ 0.

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

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
PARK AVENUE EQUITY PAR	$ 2,307.	$ 2,307.	
Total	$ 2,307.	$ 2,307.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	$ 3,000.	$ 3,000.		
Total	$ 3,000.	$ 3,000.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES PAID	$ 65.	$ 65.		
INTERNAL REVENUE	2,400.	2,400.		
NYS DEPARTMENT OF LAW	50.	50.		
NYS DEPPT. OF TAXATION	500.	500.		
Total	$ 3,015.	$ 3,015.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADR FEES	$ 6.	$ 6.		
INVESTMENT FEE	3,609.	3,609.		
OTHER PORTFOLIO EXPENSES	244.	244.		
PARK AVENUE EQUITIES OPERATING EX	229.	229.		
Total	$ 4,088.	$ 4,088.	$ 0.	$ 0.

Statement 5
Form 990-PF, Part III, Line 5
Other Decreases

DIFFERENCE BETWEEN FMV AND BOOK VALUE ON CONTRIBUTED STOCK	$ 757,200.
Total	$ 757,200.

MAHER FAMILY THE FOUNDATION **Acct #: 55001556** **Phone #: 212-810-5850**

4/20/2012 Foundation - Corporate Cash NonTaxable Domestic NY IA Fee=Y DISC/CMN=N FI Acct=N Capital Appreciation and Income IPO=Y

Capital Gains

THE MAHER FAMILY FOUNDATION JAMES MAHER TTEE
C/O BLACKROCK KELSO CAPITAL 40 E 52ND STREET
NEW YORK NY 10022-5911

Capital Gains Summary From 01/01/2011 To 12/31/2011

Description	Totals
Short Term Gain/Loss	5,225 89
Long Term Gain/Loss	768,894 74
Total Short Sale Gain/Loss	0 00
Discount Income	0 00
Total Capital Gains/Losses	774,120 63
Adjusted Basis	127,236 57
Proceeds	901,357 20
Total Curr Gain/Loss	0 00

EQUITIES - COVERED

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
03/30/2011	05/04/2011	15 00	0 00	NVS	***NOVARTIS AG-SPONSORED ADR	54 405	60 270	816 07	904 03	ST	87 96	0 00	816 07	0 00	0 00
02/03/2011	05/04/2011	25 00	0 00	UN	***UNILEVER N V NEW YORK SHS NEW	29 971	33 025	749 26	825 61	ST	76 35	0 00	749 26	0 00	0 00
01/26/2011	05/04/2011	25 00	0 00	ORCL	ORACLE CORP	32 407	35 050	810 16	876 23	ST	66 07	0 00	810 16	0 00	0 00
04/28/2011	05/04/2011	40 00	0 00	PWR	QUANTA SERVICES INC	21 189	19 509	847 56	780 34	ST	-67 22	0 00	847 56	0 00	0 00
02/17/2011	05/04/2011	30 00	0 00	TTEK	TETRA TECH INC NEW	23 166	22 700	694 98	680 98	ST	-14 00	0 00	694 98	0 00	0 00
03/29/2011	05/05/2011	45 00	0 00	XXP327202	***PEARSON PLC-ORD 25P	17 428	18 562	784 27	835 29	ST	51 02	0 00	784 27	0 00	0 00
03/30/2011	06/21/2011	30 00	0 00	NVS	***NOVARTIS AG-SPONSORED ADR	54 405	60 920	1,632 15	1,827 56	ST	195 41	0 00	1,632 15	0 00	0 00
03/29/2011	06/21/2011	95 00	0 00	XXP327202	***PEARSON PLC-ORD 25P	17 428	18 480	1,655 68	1,755 64	ST	99 96	0 00	1,655 68	0 00	0 00

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
02/03/2011	06/21/2011	55 00	0 00	UN	***UNILEVER N V NEW YORK SHS NEW	29 971	32 090	1,648 38	1,764 91	ST	116 53	0 00	1,648 38	0 00	0 00
01/26/2011	06/21/2011	55 00	0 00	ORCL	ORACLE CORP	32 407	32 160	1,782 37	1,768 76	ST	-13 61	0 00	1,782 37	0 00	0 00
04/28/2011	06/21/2011	85 00	0 00	PWR	QUANTA SERVICES INC	21 189	19 140	1,801 08	1,626 86	ST	-174 22	0 00	1,801 08	0 00	0 00
02/17/2011	06/21/2011	65 00	0 00	TTEK	TETRA TECH INC NEW	23 166	22 590	1,505 78	1,468 32	ST	-37 46	0 00	1,505 78	0 00	0 00
06/13/2011	06/21/2011	45 00	0 00	TXN	TEXAS INSTRUMENTS INC	31 886	31 870	1,434 88	1,434 12	ST	-0 76	0 00	1,434 88	0 00	0 00
10/20/2011	12/19/2011	225 00	0 00	PWR	QUANTA SERVICES INC	19 807	20 575	4,456 64	4,629 22	ST	172 58	0 00	4,456 64	0 00	0 00
04/28/2011	12/19/2011	100 00	0 00	PWR	QUANTA SERVICES INC	21 189	20 575	2,118 91	2,057 43	ST	-61 48	0 00	2,118 91	0 00	0 00
ST - TERM TOTAL		935 00						22,738 17	23,235 30	ST	497 13	0 00	22,738 17	0 00	0 00
SECTION TOTAL		935 00						22,738 17	23,235 30		497 13	0 00	22,738 17	0 00	0 00

EQUITIES - NONCOVERED

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
02/04/2010	01/26/2011	175 00	0 00	EBAY	EBAY INC	22 698	30 980	3,972 06	5,421 44	ST	1,449 38	0 00	3,972 06	0 00	0 00
05/24/2010	03/30/2011	25 00	0 00	G2554F113	***COVIDIEN PLC	41 743	52 005	1,043 57	1,300 09	ST	256 52	0 00	1,043 57	0 00	0 00
10/01/2010	05/04/2011	25 00	0 00	E90215109	***TELVENT GIT SA	23 831	31 469	595 78	786 70	ST	190 92	0 00	595 78	0 00	0 00
07/28/2010	05/04/2011	20 00	0 00	ATI	ALLEGHENY TECHNOLOGIE S INC	48 358	69 878	967 17	1,397 54	ST	430 37	0 00	967 17	0 00	0 00
10/27/2010	05/04/2011	15 00	0 00	FCX	FREEPORT MCMORAN COPPER & GOLD INC-COMMON SHARES	47 709	50 622	715 63	759 31	ST	43 68	0 00	715 63	0 00	0 00
10/05/2010	05/04/2011	20 00	0 00	MET	METLIFE INC	39 598	45 833	791 96	916 65	ST	124 69	0 00	791 96	0 00	0 00
05/05/2010	05/04/2011	30 00	0 00	SWN	SOUTHWESTE RN ENERGY CO	39 483	42 190	1,184 49	1,265 67	ST	81 18	0 00	1,184 49	0 00	0 00
10/01/2010	06/21/2011	55 00	0 00	E90215109	***TELVENT GIT SA	23 831	39 860	1,310 71	2,192 25	ST	881 54	0 00	1,310 71	0 00	0 00
07/28/2010	06/21/2011	50 00	0 00	ATI	ALLEGHENY TECHNOLOGIE S INC	48 358	62 150	2,417 92	3,107 44	ST	689 52	0 00	2,417 92	0 00	0 00

10/27/2010	06/21/2011	40 00	0 00	FCX	FREEPORT MCMORAN COPPER & GOLD INC-COMMON SHARES	47 709	48 600	1,908 36	1,943 96	ST	35 60	0 00	1,908 36	0 00	0 00
10/05/2010	06/21/2011	50 00	0 00	MET	METLIFE INC	39 598	41 160	1,979 91	2,057 96	ST	78 05	0 00	1,979 91	0 00	0 00
10/01/2010	06/22/2011	25 00	0 00	E90215109	***TELVENT GIT SA	23 831	39 844	595 77	996 09	ST	400 32	0 00	595 77	0 00	0 00
10/01/2010	07/01/2011	45 00	0 00	E90215109	***TELVENT GIT SA	23 831	39 850	1,072 40	1,793 21	ST	720 81	0 00	1,072 40	0 00	0 00
10/27/2010	09/26/2011	45 00	0 00	FCX	FREEPORT MCMORAN COPPER & GOLD INC-COMMON SHARES	47 709	31 446	2,146 90	1,415 06	ST	-731 84	0 00	2,146 90	0 00	0 00
ST - TERM TOTAL		620 00						20,702 63	25,353 37	ST	4,650 74	0 00	20,702 63	0 00	0 00
05/20/2009	02/03/2011	100 00	0 00	RGA	REINSURANCE GROUP OF AMERICA INCORPORATE D	35 533	59 634	3,553 33	5,963 29	LT	0 00	2,409 96	3,553 33	0 00	0 00
09/15/2009	02/15/2011	175 00	0 00	GLW	CORNING INC	15 712	21 901	2,749 60	3,832 60	LT	0 00	1,083 00	2,749 60	0 00	0 00
09/11/2009	02/18/2011	50 00	0 00	OXY	OCCIDENTAL PETE CORP	77 456	106 930	3,872 81	5,346 39	LT	0 00	1,473 58	3,872 81	0 00	0 00
01/16/2008	03/18/2011	55 00	0 00	H000310	ITT INDUSTRIES INC	58 583	56 487	3,222 08	3,106 74	LT	0 00	-115 34	3,222 08	0 00	0 00
05/12/2006	03/29/2011	135 00	0 00	EMC	EMC CORP-MASS	13 007	27 237	1,755 96	3,676 90	LT	0 00	1,920 94	1,755 96	0 00	0 00
06/11/2009	03/30/2011	50 00	0 00	G2554F113	***COVIDIEN PLC	36 129	52 005	1,806 46	2,600 18	LT	0 00	793 72	1,806 46	0 00	0 00
02/06/2008	04/28/2011	312 00	0 00	WOOF	VCA ANTECH INC	31 933	24 493	9,963 22	7,641 63	LT	0 00	-2,321 59	9,963 22	0 00	0 00
02/07/2006	05/04/2011	50 00	0 00	DOX	***AMDOCS LIMITED	32 600	29 988	1,630 00	1,499 35	LT	0 00	-130 65	1,630 00	0 00	0 00
06/11/2009	05/04/2011	15 00	0 00	G2554F113	***COVIDIEN PLC	36 129	55 115	541 94	826 70	LT	0 00	284 76	541 94	0 00	0 00
03/25/2010	05/04/2011	75 00	0 00	ITUB	***ITAU UNIBANCO BANCO HOLDING S A SPONSORED ADR REPSTG 500	20 598	22 428	1,544 82	1,682 03	LT	0 00	137 21	1,544 82	0 00	0 00
03/17/2009	05/04/2011	30 00	0 00	TRI	***THOMSON REUTERS CORPORATIO N	21 518	39 293	645 55	1,178 76	LT	0 00	533 21	645 55	0 00	0 00

03/16/2010	05/04/2011	105 00	0 00	AMAT	APPLIED MATERIALS INC	12 389	15 012	1,300 89	1,576 23	LT	0 00	275 34	1,300 89	0 00	0 00
09/15/2009	05/04/2011	70 00	0 00	GLW	CORNING INC	15 712	20 293	1,099 84	1,420 45	LT	0 00	320 61	1,099 84	0 00	0 00
12/16/2009	05/04/2011	70 00	0 00	CVA	COVANTA HOLDING CORPORATIO N	16 301	16 619	1,141 06	1,163 29	LT	0 00	22 23	1,141 06	0 00	0 00
02/04/2010	05/04/2011	25 00	0 00	EBAY	EBAY INC	22 698	33 167	567 44	829 15	LT	0 00	261 71	567 44	0 00	0 00
01/16/2008	05/04/2011	20 00	0 00	H000310	ITT INDUSTRIES INC	58 583	57 220	1,171 67	1,144 37	LT	0 00	-27 30	1,171 67	0 00	0 00
02/06/2006	05/04/2011	30 00	0 00	N007422	NALCO HOLDING COMPANY	18 107	28 550	543 21	856 48	LT	0 00	313 27	543 21	0 00	0 00
09/11/2009	05/04/2011	10 00	0 00	OXY	OCCIDENTAL PETE CORP	77 456	108 220	774 56	1,082 17	LT	0 00	307 61	774 56	0 00	0 00
05/20/2009	05/04/2011	20 00	0 00	RGA	REINSURANCE GROUP OF AMERICA INCORPORATE D	35 533	62 726	710 67	1,254 49	LT	0 00	543 82	710 67	0 00	0 00
03/16/2010	06/13/2011	495 00	0 00	AMAT	APPLIED MATERIALS INC	12 389	12 475	6,132 75	6,174 81	LT	0 00	42 06	6,132 75	0 00	0 00
02/07/2006	06/21/2011	105 00	0 00	DOX	***AMDOCS LIMITED	32 600	29 070	3,423 00	3,052 29	LT	0 00	-370 71	3,423 00	0 00	0 00
05/04/2009	06/21/2011	20 00	0 00	G2554F113	***COVIDIEN PLC	32 967	53 280	659 34	1,065 57	LT	0 00	406 23	659 34	0 00	0 00
06/11/2009	06/21/2011	10 00	0 00	G2554F113	***COVIDIEN PLC	36 129	53 280	361 29	532 79	LT	0 00	171 50	361 29	0 00	0 00
03/25/2010	06/21/2011	160 00	0 00	ITUB	***ITAU UNIBANCO BANCO HOLDING S A SPONSORED ADR REPSTG 500	20 598	22 200	3,295 62	3,551 93	LT	0 00	256 31	3,295 62	0 00	0 00
03/17/2009	06/21/2011	65 00	0 00	TRI	***THOMSON REUTERS CORPORATIO N	21 518	37 180	1,398 68	2,416 65	LT	0 00	1,017 97	1,398 68	0 00	0 00
09/15/2009	06/21/2011	150 00	0 00	GLW	CORNING INC	15 712	17 810	2,356 80	2,671 44	LT	0 00	314 64	2,356 80	0 00	0 00
12/16/2009	06/21/2011	150 00	0 00	CVA	COVANTA HOLDING CORPORATIO N	16 301	16 400	2,445 14	2,459 95	LT	0 00	14 81	2,445 14	0 00	0 00
02/04/2010	06/21/2011	55 00	0 00	EBAY	EBAY INC	22 698	29 160	1,248 36	1,603 76	LT	0 00	355 40	1,248 36	0 00	0 00

01/16/2008	06/21/2011	50 00	0 00	H000310	ITT INDUSTRIES INC	58 583	57 640	2,929 16	2,881 94	LT	0 00	-47 22	2,929 16	0 00	0 00
02/06/2006	06/21/2011	65 00	0 00	N007422	NALCO HOLDING COMPANY	18 107	27 060	1,176 95	1,758 86	LT	0 00	581 91	1,176 95	0 00	0 00
09/11/2009	06/21/2011	20 00	0 00	OXY	OCCIDENTAL PETE CORP	77 456	102 720	1,549 12	2,054 36	LT	0 00	505 24	1,549 12	0 00	0 00
05/20/2009	06/21/2011	50 00	0 00	RGA	REINSURANCE GROUP OF AMERICA INCORPORATE D	35 533	60 670	1,776 66	3,033 44	LT	0 00	1,256 78	1,776 66	0 00	0 00
05/05/2010	06/21/2011	65 00	0 00	SWN	SOUTHWESTE RN ENERGY CO	39 483	41 700	2,566 39	2,710 44	LT	0 00	144 05	2,566 39	0 00	0 00
05/20/2009	07/18/2011	25 00	0 00	RGA	REINSURANCE GROUP OF AMERICA INCORPORATE D	35 533	59 843	888 33	1,496 04	LT	0 00	607 71	888 33	0 00	0 00
02/06/2006	07/20/2011	25 00	0 00	N007422	NALCO HOLDING COMPANY	18 107	37 300	452 67	932 48	LT	0 00	479 81	452 67	0 00	0 00
03/17/2009	07/26/2011	25 00	0 00	TRI	***THOMSON REUTERS CORPORATIO N	21 518	34 523	537 96	863 07	LT	0 00	325 11	537 96	0 00	0 00
05/20/2009	07/26/2011	10 00	0 00	RGA	REINSURANCE GROUP OF AMERICA INCORPORATE D	35 533	60 071	355 33	600 69	LT	0 00	245 36	355 33	0 00	0 00
02/06/2006	08/08/2011	55 00	0 00	N007422	NALCO HOLDING COMPANY	18 107	31 619	995 88	1,738 98	LT	0 00	743 10	995 88	0 00	0 00
03/17/2009	09/06/2011	55 00	0 00	TRI	***THOMSON REUTERS CORPORATIO N	21 518	28 647	1,183 50	1,575 54	LT	0 00	392 04	1,183 50	0 00	0 00
01/16/2008	10/19/2011	55 00	0 00	H000310	ITT INDUSTRIES INC	58 583	44 240	3,222 08	2,433 13	LT	0 00	-788 95	3,222 08	0 00	0 00
02/02/1902	10/19/2011	10,000 00	0 00	KMP	KINDER MORGAN ENERGY PARTNERS LP-UNITS LTD PARTNERSHIP INT	0 010	75 417	0 01	754,155 51	LT	0 00	754,155 50	0 01	0 00	0 00
LT - TERM TOTAL		13,107 00						77,550 13	846,444 87	LT	0 00	768,894 74	77,550 13	0 00	0 00

SECTION TOTAL		13,727 00						98,252 76	871,798 24		4,650 74	768,894 74	98,252 76	0 00	0 00

FIXED INCOME - NONCOVERED

Purchase Date	Close Date	No. of Shares	Orig Face	Symbol	Description	Unit Cost	Sale Price	Total Cost	Net Amount	Ind	ST Gain/Loss	LT Gain/Loss	Book Cost	Disc Inc	Curr Gain/Loss
11/02/2010	01/05/2011	2 59	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 170	10 150	26 38	26 33	ST	-0 05	0 00	26 38	0 00	0 00
01/05/2011	01/05/2011	1 31	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 150	10 150	13 33	13 32	ST	-0 01	0 00	13 33	0 00	0 00
01/05/2011	03/18/2011	2 58	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 150	10 190	26 23	26 33	ST	0 10	0 00	26 23	0 00	0 00
12/01/2010	03/18/2011	2 63	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 120	10 190	26 56	26 75	ST	0 19	0 00	26 56	0 00	0 00
01/03/2011	03/18/2011	5 02	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 150	10 190	50 97	51 17	ST	0 20	0 00	50 97	0 00	0 00
09/23/2010	03/18/2011	599 66	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 060	10 190	6,032 57	6,110 53	ST	77 96	0 00	6,032 57	0 00	0 00

03/01/2011	03/18/2011	2 53	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 260	10 190	25 94	25 76	ST	-0 18	0 00	25 94	0 00	0 00
02/01/2011	03/18/2011	2 80	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 270	10 190	28 72	28 49	ST	-0 23	0 00	28 72	0 00	0 00
01/11/2011	03/18/2011	0 01	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 150	10 190	0 09	0 10	ST	0 01	0 00	0 09	0 00	0 00
10/18/2010	03/18/2011	0 34	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 080	10 190	3 44	3 47	ST	0 03	0 00	3 44	0 00	0 00
ST - TERM TOTAL		619 47						6,234 23	6,312 25	ST	78 02	0 00	6,234 23	0 00	0 00
01/05/2011	01/05/2011	0 01	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 150	10 150	0 09	0 09		0 00	0 00	0 09	0 00	0 00
01/03/2011	01/05/2011	1 12	0 00	NFIIX	**NEUBERGER BERMAN INCOME FDS NEW FLOATING RATE INC FD INSTL	10 150	10 150	11 32	11 32		0 00	0 00	11 32	0 00	0 00
SECTION TOTAL		620 60						6,245 64	6,323 66		78 02	0 00	6,245 64	0 00	0 00

CHARITABLE CONTRIBUTIONS - 2011

CHARITY	AMOUNT	FUNCTION	ADDRESS	TELEPHONE NUMBER	WEBSITE
Africa Foundation	**$2,000**	Africa Foundation aims is to help break the cycle of poverty	P O Box 233 Harbor, WA 98250	1- 360-370-5746	www.afncafoundation.org
Boston College	**$10,000**	One of the oldest Jesuit, Catholic universities in the United States	140 Commonwealth Avenue Chestnut Hill, MA 02467	(617) 552-8000	www.bc edu
Cape Eleuthera Foundation	**$3,000**	Provides transformational life-changing educational experiences for middle-school students The foundation invests in future leaders through the support of programming to help them realize their own potential, to gain perspective on cultures different from their own, and by creating a broader community that is supportive of that leadership development	P.O Box 5910 Pnnceton, NJ 08543	(609) 620-6054	info@capeeleutherafoundation.org
Common Ground	**$2,000**	Common Ground's success in ending homelessness is built on a housing model that targets individuals and families who are homeless or at risk of becoming homeless	14 East 28th Street New York, NY 10016	212 389.9300	www.commonground.org
Citizen Committee of New York	**$4,687**	For more than 35 years, Citizens Committee for New York City has supported volunteer-led neighborhood groups carrying out community improvement projects in the most underserved neighborhoods across all five boroughs	156 Fifth Avenue, Suite 1100 New York, NY 10010	(212) 989-0909	www citizensnyc.org
FRAXA Research Foundation	**$1,000**	FRAXA's mission is to accelerate progress toward effective treatments and ultimately a cure for Fragile X, by directly funding the most promising research	45 Pleasant Street Neweburyport, MA 01950	(978) 462-1866	www.fraza.org
Henry Street Settlement	**$2,000**	Delivers a wide range of social service and arts programming to more than 50,000 New Yorkers annually It challenges the effects of urban poverty by helping families achieve better lives for themselves and their children	265 Henry Street New York, NY 10002-4808	(212) 766-9200	www henrystreet org
Michael Lynch Memorial Foundation	**$5,000**	It is a chantable foundation dedicated to providing educational opportunities to the children of firefighters, both fallen and active, as well as children of other victims of the September 11th attacks	P O. Box 132 Bronx, NY 10465		www mlynch org
New York Junior Tennis League	**$5,000**	Develops the character of young people, through the sport of tennis, instilling the values of Arthur Ashe through character development, physical conditioning, social skills development, and opportunities for educational achievement	58-12 Queens Boulevard Suite 1 Woodside, NY 11377	(718) 786-7110	www nyjtl.org

CHARITY	AMOUNT	FUNCTION	ADDRESS	TELEPHONE NUMBER	WEBSITE
Pestalozzi US Children's Charity Inc.	**$10,000**	(Educating children for a better life) Currently funds scholarships for over 350 children from India, Malawi, Nepal, Tibet, Thailand & Zambia, and has built training centers and hostels in India, Nepal and Zambia for 300 of these children	c/o Mr Nigel J Lovett Horsley Partners LLC, 22nd Floor 565 Fifth Avenue New York, NY 10017	(212) 972-7008	www.pestalozziworld com
Prep for Prep - Lilac Ball	**$52,500**	Identifies and nurtures children from minority group backgrounds who are most likely to benefit from attending academically-demanding independent schools The program attempts to prepare these children for success at such schools and to instill in them a commitment to educational achievement as a means of developing their leadership potential	328 West 71st Street New York, NY 10023	(212) 579-1390	www prepforprep.org
Saint John's High School	**$25,000**	An Xaverian Brothers Sponsored School which, as a college preparatory school, fosters the formation of the whole person spiritual, social, physical, intellectual, creative and aesthetic Saint John's is committed to students from a diversity of backgrounds and provides opportunities to families in need, to the marginalized, and the poor	378 Main Street Shrewsbury, MA 01545	(508) 842-8934	www.stjohnshigh org
Strive	**$1,500**	Our Core program is designed to train participants within four weeks and get them into paid employment quickly We aim to remove barriers to employment including lack of money, our programs are offered at no cost to clients	240 East 123rd Street 3rd Floor New York, NY 10035	(212) 360-1100	www striveinternational org
The Aspen Institute	**$5,000**	The Aspen Institute is an educational and policy studies organization based in Washington, DC Its mission is to foster leadership based on enduring values and to provide a nonpartisan venue for dealing with critical issues	One Dupont Circle, NW, Suite 700 Washington, DC 20036	800-410-3463	www aspeninstitute.org
U.S. Ski & Snowboard Team Association	**$28,000**	The national governing body for Olympic skiing and snowboarding, which provides leadership and direction for tens of thousands of young skiers and snowboarders who share an Olympic dream	Box 100 1500 Kearns Blvd. Park City, UT 84060	(435) 649-9090	www.ussa org
TOTAL:	**$156,687**				