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

2011

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

Pannonia Foundation

A Employer identification number

13-4112882

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

c/o Marks et al - 622 Third Avenue

Room/suite

7th Fl

B Telephone number

(212) 503-8942

City or town, state, and ZIP code

New York, NY 10017-6701

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)

\$ 4,218,163.

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐Foreign organizations meeting the 85% test,
2. 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

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

(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

1,914,475.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B3 Interest on savings and temporary
cash investments

5,356.

5,356.

Statement 1

4 Dividends and interest from securities

30,348.

30,348.

Statement 2

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all
assets on line 6a 840,593.

189,086.

7 Capital gain net income (from Part IV, line 2)

189,086.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns
and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total Add lines 1 through 11

2,139,265.

224,790.

13 Compensation of officers, directors, trustees, etc

0.

0.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees Stmt 3

20,128.

10,064.

10,064.

c Other professional fees Stmt 4

17,229.

17,229.

0.

17 Interest

18 Taxes Stmt 5

130.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses Stmt 6

2,406.

0.

2,406.

24 Total operating and administrative

expenses Add lines 13 through 23

39,893.

27,293.

12,470.

25 Contributions, gifts, grants paid

718,540.

718,540.

26 Total expenses and disbursements.

Add lines 24 and 25

758,433.

27,293.

731,010.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

1,380,832.

b Net investment income (if negative, enter -0-)

197,497.

c Adjusted net income (if negative, enter -0-)

N/A

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					
	2 Savings and temporary cash investments			1,092,326.	1,857,865.	1,857,865.
	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 Stmt 9			250,970.	250,970.	262,578.
	b Investments - corporate stock Stmt 10			1,473,795.	2,091,588.	2,097,720.
	c Investments - corporate bonds					
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)			2,817,091.	4,200,423.	4,218,163.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31					
	24 Unrestricted			2,817,091.	4,200,423.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances			2,817,091.	4,200,423.		
31 Total liabilities and net assets/fund balances			2,817,091.	4,200,423.		

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	2,817,091.
2 Enter amount from Part I, line 27a	2	1,380,832.
3 Other increases not included in line 2 (itemize) ▶ See Statement 8	3	2,500.
4 Add lines 1, 2, and 3	4	4,200,423.
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	4,200,423.

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 Statements			
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 840,593.		651,507.	189,086.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			189,086.

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	189,086.
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	1,209,143.	2,222,793.	.543975
2009	1,610,087.	1,219,674.	1.320096
2008	1,420,850.	1,042,580.	1.362821
2007	789,895.	585,048.	1.350137
2006	328,135.	473,577.	.692886

2 Total of line 1, column (d)	2	5.269915
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	1.053983
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,858,360.
5 Multiply line 4 by line 3	5	3,012,663.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,975.
7 Add lines 5 and 6	7	3,014,638.
8 Enter qualifying distributions from Part XII, line 4	8	731,010.

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	3,950.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,950.
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	3,950.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
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		0.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		3.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		3,953.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		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? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>NY</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses		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)	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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>R Hughes c/o Marks Paneth & Shron L</u> Telephone no. ► <u>(212) 503-8942</u> Located at ► <u>622 Third Avenue, 7th Fl, New York, NY</u> ZIP+4 ► <u>10017-6701</u>			
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 ►	16	Yes	No
				X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ 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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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**

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.

(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
Adam Bartos	Director			
c/o Marks et al - 622 Third Avenue				
New York, NE 10017	0.75	0.	0.	0.
Mahnaz Ispahani	Director			
c/o Marks et al - 622 Third Avenue				
New York, NE 10017	0.75	0.	0.	0.
Robert J. Hughes	Director			
c/o Marks et al - 622 Third Avenue				
New York, NE 10017	1.00	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**

Form 990-PF (2011)

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	2,009,888.
b	Average of monthly cash balances	1b	892,000.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,901,888.
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	2,901,888.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	43,528.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,858,360.
6	Minimum investment return. Enter 5% of line 5	6	142,918.

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	142,918.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,950.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,950.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	138,968.
4	Recoveries of amounts treated as qualifying distributions	4	2,500.
5	Add lines 3 and 4	5	141,468.
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	141,468.

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	731,010.
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	731,010.
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	731,010.

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				141,468.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	304,456.			
b From 2007	760,643.			
c From 2008	1,368,790.			
d From 2009	1,541,603.			
e From 2010	1,097,633.			
f Total of lines 3a through e	5,073,125.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 731,010.				
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				141,468.
e Remaining amount distributed out of corpus	589,542.			
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	5,662,667.			
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				0.
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	304,456.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	5,358,211.			
10 Analysis of line 9:				
a Excess from 2007	760,643.			
b Excess from 2008	1,368,790.			
c Excess from 2009	1,541,603.			
d Excess from 2010	1,097,633.			
e Excess from 2011	589,542.			

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

- | 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | Yes | No |
|----------|--|-------|----|
| | | | |
| 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. | | |

[illegible]

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

- 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

Date: _____

► Director

Title

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Robert Hughes

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

Firm's name ► **Marks Paneth & Shron LLP**

Firm's EIN ► 11-3518842

Firm's address ► 622 Third Avenue
New York, NY 10017

Phone no. **212 503-8800**

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

Pannonia Foundation

Employer identification number

13-4112882

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 foundationCheck 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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization Pannonia Foundation	Employer identification number 13-4112882
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Celeste & Adam Bartos Charitable Trust 1650 Market Street, Suite 1200 Philadelphia, PA 191037391	\$ 1,914,475.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Employer identification number

13-4112882

[illegible]

Employer identification number

13-4112882

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 columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once) ► \$ _____

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
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

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	800 SHS AGILENT TECHNOLOGIES	P	08/02/10	01/11/11
b	700 SHS AGILENT TECHNOLOGIES	P	08/02/10	02/24/11
c	200 SHS AGILENT TECHNOLOGIES	P	08/02/10	05/16/11
d	1,300 SHS AGILENT TECHNOLOGIES	P	08/02/10	05/23/11
e	300 SHS AGILENT TECHNOLOGIES	P	08/02/10	05/09/11
f	500 SHS BAKER HUGHES INC.	P	08/02/10	04/20/11
g	200 SHS BAKER HUGHES INC.	P	08/02/10	07/08/11
h	800 SHS BAKER HUGHES INC.	P	12/21/10	07/29/11
i	200 SHS BECTON DICKINSON & CO.	P	08/02/10	08/17/11
j	400 SHS BECTON DICKINSON & CO.	P	08/02/10	09/23/11
k	300 SHS BECTON DICKINSON & CO.	P	08/02/10	10/06/11
l	800 SHS BECTON DICKINSON & CO.	P	12/21/10	12/06/11
m	300 SHS BECTON DICKINSON & CO.	P	01/20/11	12/20/11
n	100 SHS INTERNATIONAL BUSINESS MACHS CORP	P	10/21/10	08/18/11
o	100 SHS INTERNATIONAL BUSINESS MACHS CORP	P	10/21/10	09/01/11

(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 33,135.		23,072.	10,063.
b 30,732.		20,188.	10,544.
c 10,020.		5,768.	4,252.
d 66,905.		44,947.	21,958.
e 15,033.		11,847.	3,186.
f 35,210.		24,420.	10,790.
g 14,781.		9,768.	5,013.
h 63,856.		41,234.	22,622.
i 16,031.		13,653.	2,378.
j 30,549.		27,305.	3,244.
k 21,602.		20,479.	1,123.
l 59,779.		62,757.	<2,978.>
m 21,409.		25,076.	<3,667.>
n 17,178.		14,217.	2,961.
o 17,124.		14,217.	2,907.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			10,063.
b			10,544.
c			4,252.
d			21,958.
e			3,186.
f			10,790.
g			5,013.
h			22,622.
i			2,378.
j			3,244.
k			1,123.
l			<2,978.>
m			<3,667.>
n			2,961.
o			2,907.

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

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

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	40 SHS INTERNATIONAL BUSINESS MACHS CORP	P	10/22/10	10/27/11
b	210 SHS INTERNATIONAL BUSINESS MACHS CORP	P	10/29/10	11/01/11
c	350 SHS INTERNATIONAL BUSINESS MACHS CORP	P	11/02/10	11/03/11
d	100 SHS INTERNATIONAL BUSINESS MACHS CORP	P	12/21/10	12/01/11
e	100 SHS INTERNATIONAL BUSINESS MACHS CORP	P	01/20/11	12/02/11
f	100 SHS INTERNATIONAL BUSINESS MACHS CORP	P	01/20/11	12/02/11
g	500 SHS PALL CORP.	P	08/02/10	02/03/11
h	400 SHS PALL CORP.	P	08/02/10	04/13/11
i	2,000 SHS THERMO FISHER SCIENTIFIC INC.	P	12/21/10	05/24/11
j	100 UNION PACIFIC CORP.	P	08/02/10	04/20/11
k	100 UNION PACIFIC CORP.	P	08/02/10	07/18/11
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 7,244.		5,534.	1,710.
b 38,674.		29,478.	9,196.
c 65,049.		50,046.	15,003.
d 18,193.		14,444.	3,749.
e 18,217.		14,891.	3,326.
f 18,517.		14,891.	3,626.
g 26,941.		19,105.	7,836.
h 23,559.		15,284.	8,275.
i 130,331.		99,202.	31,129.
j 9,812.		7,421.	2,391.
k 30,712.		22,263.	8,449.
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			1,710.
b			9,196.
c			15,003.
d			3,749.
e			3,326.
f			3,626.
g			7,836.
h			8,275.
i			31,129.
j			2,391.
k			8,449.
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	189,086.
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

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Bank of America	37.
First Manhttan	6.
Merril Lynch-US Interest	5,313.
Total to Form 990-PF, Part I, line 3, Column A	5,356.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
First Manhattan	30,039.	0.	30,039.
Merril Lynch	309.	0.	309.
Total to Fm 990-PF, Part I, ln 4	30,348.	0.	30,348.

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	20,128.	10,064.		10,064.
To Form 990-PF, Pg 1, ln 16b	20,128.	10,064.		10,064.

Form 990-PF Other Professional Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	17,229.	17,229.		0.
To Form 990-PF, Pg 1, ln 16c	17,229.	17,229.		0.

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
United States Treasury	130.	0.		0.	
To Form 990-PF, Pg 1, ln 18	130.	0.		0.	

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
NYS Filing Fee	250.	0.		250.	
Advertising Fee	125.	0.		125.	
Bank Service Charges	10.	0.		10.	
Administrative Expense	2,021.	0.		2,021.	
To Form 990-PF, Pg 1, ln 23	2,406.	0.		2,406.	

Footnotes				Statement	7
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Robert J. Hughes, a Trustee, is a principal with Marks Paneth & Shron LLP and, as such, shares in the profits of the Firm. Marks Paneth & Shron LLP provides bookkeeping and accounting services to Pannonia Foundation.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	8
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Description	Amount
Return of 2010 Charitable Contributions	2,500.
Total to Form 990-PF, Part III, line 3	2,500.

Form 990-PF	U.S. and State/City Government Obligations	Statement	9
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
US Treasury Notes	X		250,970.	262,578.
Total U.S. Government Obligations			250,970.	262,578.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			250,970.	262,578.

Form 990-PF	Corporate Stock	Statement	10
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Description	Book Value	Fair Market Value
First Manhattan-Statement A	2,091,588.	2,097,720.
Total to Form 990-PF, Part II, line 10b	2,091,588.	2,097,720.

Pannonia Foundation
EIN: 13-4112882

<u>Quantity</u>	<u>Description</u>	<u>Cost</u>	<u>FMV</u>
1,700	Agilent Technologies	60,377 37	59,381 00
2,400	Air Prods & Chems Inc	191,661 14	204,456 00
3,500	Baker Hughes Inc	173,627 04	170,240 00
3,300	Devon Energy Corp	212,215 70	204,600 00
1,500	EQT Corp	59,080 00	82,185 00
300	Emerson Electric Co	15,006 00	13,977 00
2,500	Fedex Corp	212,984 85	208,775 00
1,500	Home Depot Inc	49,104 43	63,060 00
500	Lennox Intl inc com	16,843 95	16,875 00
8,000	Lowes Cos Inc	203,360 29	203,040 00
500	Mohawk Industries Inc	20,968 45	29,925 00
2,400	Molex Inc	51,497 64	57,264 00
2,500	Perkinelmer Inc	49,862 00	50,000 00
500	Praxair Inc	42,875 00	53,450 00
2,500	Rockwell Collins Inc	139,537 60	138,425 00
3,800	TE Connectivity Ltd	125,828 76	117,078 00
1,800	3M Co	155,730 75	147,114 00
2,500	United Parcel SVC	183,691 65	182,975 00
2,000	Whirlpool Corp	127,335 50	94,900 00
TOTAL		<u><u>2,091,588.12</u></u>	<u><u>2,097,720.00</u></u>

Statement A

PANNONIA FOUNDATION
EIN 13-4112882
CONTRIBUTIONS
YEAR ENDED 12/31/11

<u>RECIPIENT NAME</u>	<u>RECIPIENT'S ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR</u>	<u>FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
American Civil Liberties Union Foundation	125 Broad St 18th Fl New York NY 10004	NONE	PUBLIC	CHARITABLE	7 500 00
Amnesty International USA	PO Box 98233 Washington D C 20090	NONE	PUBLIC	CHARITABLE	500 00
Bomb Magazine	80 Hanson Place Suite 703 Brooklyn NY 11217	NONE	PUBLIC	CHARITABLE	2 750 00
Brazil Foundation	345 Seventh Avenue Suite 1401 New York NY 10001	NONE	PUBLIC	CHARITABLE	1 000 00
Central Park Conservancy	14 East 60th St 8th Fl New York NY 10022-1006	NONE	PUBLIC	CHARITABLE	1 000 00
Century Association Archives Foundation	7 West 43rd Street New York NY 10036	NONE	PUBLIC	CHARITABLE	500 00
Chess-In-Schools	520 8th Ave , 2nd Fl New York NY 10018	NONE	PUBLIC	CHARITABLE	1 000 00
Correctional Association of New York	2090 Adam Clayton Powell Blvd Suite 200 New York NY 10027-5082	NONE	PUBLIC	CHARITABLE	1 000 00
Council on Foreign Relations	58 East 68th Street, New York NY 10131	NONE	PUBLIC	CHARITABLE	15 000 00
Developments in Literacy	333 East 91st Street Apt 14C, New York NY 10128	NONE	PUBLIC	CHARITABLE	2 500 00
Documentary Education Resources	101 Morse Street Watertown, Massachusetts 02472	NONE	PUBLIC	CHARITABLE	20 000 00
Education Center	310 East 14th Street Suite 402 South Building, New York NY 10003	NONE	PUBLIC	CHARITABLE	1 500 00
El Museo	47 East 19th St 7th Fl, New York, NY 10003	NONE	PUBLIC	CHARITABLE	10 000 00
Film Forum	209 West Houston St, New York NY 10014	NONE	PUBLIC	CHARITABLE	7 500 00
Foundation for the National Institutes for Health	9650 Rockville Pike Bethesda, Maryland 20814	NONE	PUBLIC	CHARITABLE	1 000 00
Freer and Sackler Galleries	1050 Independence Ave SW P O Box 37012, MRC 707 Washington, D C 20013	NONE	PUBLIC	CHARITABLE	2 000 00
Hospital for Special Surgery	535 West 70th Street New York, NY 10021	NONE	PUBLIC	CHARITABLE	1 000 00
International Rescue Committee Inc	122 East 42nd St New York, NY 10168	NONE	PUBLIC	CHARITABLE	2 500 00
Literacy Inc	307 Seventh Avenue Suite 1603, New York, NY 10001	NONE	PUBLIC	CHARITABLE	500 00
LRBT America	630 First Avenue Suite 6E, New York, NY 10016	NONE	PUBLIC	CHARITABLE	5 000 00
Museum of the Moving Image	35 Ave 37th St Astoria, NY 11106	NONE	PUBLIC	CHARITABLE	285 000 00
New Alternatives for Children Inc	37 West 26th St, New York, NY 10010	NONE	PUBLIC	CHARITABLE	1 000 00
New York Public Library	5th Ave and 42nd St, New York, NY 10018	NONE	PUBLIC	CHARITABLE	97 490 00
New York Stem Cell Foundation	1995 Broadway Suite 600 New York, NY 10023	NONE	PUBLIC	CHARITABLE	1 000 00
North Star Fund	520 Eighth Ave Suite 2203, New York, NY 10018	NONE	PUBLIC	CHARITABLE	1 000 00
Punch Out Poverty	1015 Madison Avenue New York NY 10075	NONE	PUBLIC	CHARITABLE	1 000 00
Racing Thoughts Inc	55 North Moore Street, New York, NY 10013	NONE	PUBLIC	CHARITABLE	1 000 00
Resurrection Episcopal Day School	119 East 74th St, New York NY 10021	NONE	PUBLIC	CHARITABLE	12 000 00
Rhode Island School of Design	2 College Street, Providence, Rhode Island 02903	NONE	PUBLIC	CHARITABLE	20 000 00
Seeds of Peace	370 Lexington Avenue Suite 2103, New York, NY 10017	NONE	PUBLIC	CHARITABLE	2 500 00
Teaching Matters Inc	475 Riverside Drive Ste 1270, New York, NY 10115	NONE	PUBLIC	CHARITABLE	2 000 00
Temenos Inc	7 Penn Plaza Suite 404 New York, NY 10001	NONE	PUBLIC	CHARITABLE	15 000 00
The Asia Society	725 Park Avenue, New York, NY 10021	NONE	PUBLIC	CHARITABLE	2 500 00
The Barenboim-Said Foundation	435 Riverside Drive Suite 122, New York, NY 10025	NONE	PUBLIC	CHARITABLE	1 000 00
The Dalton Schools Inc	108 East 89th St New York, NY 10128	NONE	PUBLIC	CHARITABLE	61 000 00
The Drawing Center	35 Wooster St New York, NY 10013	NONE	PUBLIC	CHARITABLE	3 500 00
The Flecher Fund	PO Box 3306 Boston, Massachusetts 02241	NONE	PUBLIC	CHARITABLE	4 000 00
The Fletcher School of Law and Diplomacy Tufts University	160 Packard Avenue, Medford Massachusetts 02155	NONE	PUBLIC	CHARITABLE	1 000 00
The Nation Institute	116 East 16th Street 8th FL, New York NY 10003	NONE	PUBLIC	CHARITABLE	2 000 00
The National Book Foundation	90 Broad Street Suite 604 New York NY 10004	NONE	PUBLIC	CHARITABLE	1 000 00
The New York Presbyterian Hospital	525 East 68th St New York NY 10021	NONE	PUBLIC	CHARITABLE	25 000 00
The Opportunity Agenda	568 Broadway Suite 302 New York, NY 10012	NONE	PUBLIC	CHARITABLE	1 800 00
The Osborne Association	809 Westchester Avenue, Bronx, NY 10455	NONE	PUBLIC	CHARITABLE	500 00
The Paris Review	62 White Street New York NY 10013	NONE	PUBLIC	CHARITABLE	1 500 00
The Parrish Art Museum	25 Job's Lane Southampton, New York 11968	NONE	PUBLIC	CHARITABLE	5 000 00
The Studio in a School	410 West 59th St New York NY 10019	NONE	PUBLIC	CHARITABLE	2 500 00
The Tibet Center	PO Box 1873 Murray Hill Station New York NY 10156	NONE	PUBLIC	CHARITABLE	2 500 00
United World Colleges	PO Box 248 Monteruma, NM 87731	NONE	PUBLIC	CHARITABLE	4 000 00
UrbanGlass	647 Fulton Street Brooklyn, NY 11217	NONE	PUBLIC	CHARITABLE	500 00
Urgent Action Fund	3100 Arapahoe Avenue Suite 201, Boulder, Colorado 80303	NONE	PUBLIC	CHARITABLE	1 500 00
Wellesley College	106 Central St Wellesley Massachusetts 02481-8203	NONE	PUBLIC	CHARITABLE	70 000 00
Zest for Life Foundation	5 East 16th St 12th Fl New York NY 10003	NONE	PUBLIC	CHARITABLE	5 000 00
CONTRIBUTIONS					718 540 00

Statement B