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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.

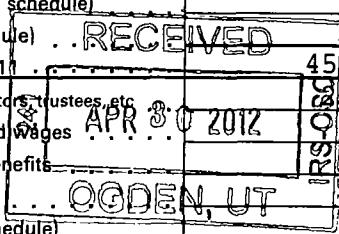
For calendar year **2011** or tax year beginning **2011**, and ending **20**

Name of foundation <b>34-15C044664768 SUCC TTEE U/W WILLIAM PETERMAN</b>		<b>A Employer identification number</b> 13-6057795
Number and street (or P O box number if mail is not delivered to street address) <b>ONE COURT SQUARE - 29TH FLOOR</b>		<b>B Telephone number (see instructions)</b> ( ) -
Room/suite		
City or town, state, and ZIP code <b>LONG ISLAND CITY, NY 11120</b>		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply:		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	
<b>H</b> Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 1,428,408.</b>		
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)					
<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities		44,580.	42,720.		STMT 1
<b>5a</b> Gross rents					
<b>b</b> Net rental income or (loss)					
<b>6a</b> Net gain or (loss) from sale of assets not on line 10		492.			
<b>b</b> Gross sales price for all assets on line 6a <b>129,183.</b>					
<b>7</b> Capital gain net income (from Part IV, line 2)			685.		
<b>8</b> Net short-term capital gain					
<b>9</b> Income modifications					
<b>10 a</b> Gross sales less returns and allowances					
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11		45,072.	43,405.		
<b>13</b> Compensation of officers, directors, trustees, etc.		551.	1,276.		1,276.
<b>14</b> Other employee salaries and wages			NONE	NONE	
<b>15</b> Pension plans, employee benefits			NONE	NONE	
<b>16a</b> Legal fees (attach schedule)					
<b>b</b> Accounting fees (attach schedule)					
<b>c</b> Other professional fees (attach schedule)					
<b>17</b> Interest					
<b>18</b> Taxes (attach schedule) (see instructions) <b>STMT. 2</b>		840.	527.		
<b>19</b> Depreciation (attach schedule) and depletion					
<b>20</b> Occupancy					
<b>21</b> Travel, conferences, and meetings			NONE	NONE	
<b>22</b> Printing and publications			NONE	NONE	
<b>23</b> Other expenses (attach schedule) <b>STMT. 3</b>		375.			375.
<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23		3,766.	1,803.	NONE	1,651.
<b>25</b> Contributions, gifts, grants paid		86,313.			86,313.
<b>26 Total expenses and disbursements</b> Add lines 24 and 25		90,079.	1,803.	NONE	87,964.
<b>27 Subtract line 26 from line 12:</b>					
<b>a</b> Excess of revenue over expenses and disbursements		-45,007.			
<b>b</b> Net investment income (if negative, enter -0-)			41,602.		
<b>c</b> Adjusted net income (if negative, enter -0-)					

ESTIMATED RETURN DATE APR 4 2012

MAY 3 2012



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 . . . . .			
	2	Savings and temporary cash investments . . . . .	67,393.	66,759.	66,759.
	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 schedule) ▶ Less: allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U.S. and state government obligations (attach schedule) . .			
	b	Investments - corporate stock (attach schedule) . . . . .			
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .	STMT 4 1,362,164.	1,317,982.	1,361,649.
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	1,429,557.	1,384,741.	1,428,408.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶)			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .	1,429,557.	1,384,741.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	1,429,557.	1,384,741.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	1,429,557.	1,384,741.		

**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	1,429,557.
2	Enter amount from Part I, line 27a . . . . .	2	-45,007.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	191.
4	Add lines 1, 2, and 3 . . . . .	4	1,384,741.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	1,384,741.

**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.)
<b>1a PUBLICLY TRADED SECURITIES</b>					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 126,916.		128,498.	-1,582.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0- ) or Losses (from col (h))		
(i) F.M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any			
a			-1,582.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	685.	
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		

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	36,579.	1,397,212.	0.02617999273
2009	46,623.	1,264,543.	0.03686944612
2008	72,857.	1,358,643.	0.05362483007
2007			
2006			
2 Total of line 1, column (d)			2 0.11667426892
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.03889142297
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,461,611.
5 Multiply line 4 by line 3			5 56,844.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 416.
7 Add lines 5 and 6			7 57,260.
8 Enter qualifying distributions from Part XII, line 4 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.			8 87,964.

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

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', and 'Credits/Payments'. Total tax due is 404, with 404 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include 'Did the foundation attempt to influence any national, state, or local legislation?', 'Has the foundation engaged in any activities that have not previously been reported to the IRS?', and 'Did any persons become substantial contributors during the tax year?'. Includes handwritten 'N/A' and 'NY'.

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <input type="checkbox"/> N/A	X		
14	The books are in care of <input type="checkbox"/> SEE STATEMENT 6 Telephone no <input type="checkbox"/> Located at <input type="checkbox"/> ZIP + 4 <input type="checkbox"/>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15		N/A	X
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 <input type="checkbox"/>		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 checked="" type="checkbox"/> Yes <input 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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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"/>	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 <input type="checkbox"/>		
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"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
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"/>	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	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...
(2) Influence the outcome of any specific public election...
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization...
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes...
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...
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?
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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).

Table with 5 columns: (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. Row 1: SEE STATEMENT 7, 2,551., -0-, -0-.

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

Table with 5 columns: (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. Row 1: NONE, NONE, NONE, NONE.

Total number of other employees paid over \$50,000 . . . . . NONE

**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		NONE
-----		
-----		
-----		
-----		
-----		
<b>Total number of others receiving over \$50,000 for professional services . . . . .</b>		<b>NONE</b>

**Part IX-A Summary of Direct Charitable Activities**

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

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

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

**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	1,417,642.
b	Average of monthly cash balances	1b	66,227.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,483,869.
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	NONE
3	Subtract line 2 from line 1d	3	1,483,869.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,258.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,461,611.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	73,081.

**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	73,081.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	416.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	416.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	72,665.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	72,665.
6	Deduction from distributable amount (see instructions)	6	NONE
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	72,665.

**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	87,964.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	87,964.
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	416.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	87,548.

**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 . . . . .				72,665.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only . . . . .			46,888.	
b Total for prior years 20 09 , 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 . . . . .	NONE			
b From 2007 . . . . .	NONE			
c From 2008 . . . . .	NONE			
d From 2009 . . . . .	NONE			
e From 2010 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 87,964.				
a Applied to 2010, but not more than line 2a . . . . .			46,888.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2011 distributable amount . . . . .				41,076.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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 . . . . .		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				31,589.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . . . .	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2007 . . . . .	NONE			
b Excess from 2008 . . . . .	NONE			
c Excess from 2009 . . . . .	NONE			
d Excess from 2010 . . . . .	NONE			
e Excess from 2011 . . . . .	NONE			

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

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

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

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

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

**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 <i>Paid during the year</i>  SEE STATEMENT 12				
<b>Total</b> ..... ▶ 3a				86,313.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ 3b				



Part XVII 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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Contains handwritten 'N/A' in column (c).

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.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Contains handwritten 'N/A' in column (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: ALAN GLYNN, Title: TRUSTEE.

Paid Preparer Use Only Print/Type preparer's name: JEFFREY E. KUHLIN, Preparer's signature: [Signature], Date: [Blank], Check [ ] if self-employed, PTIN: P00353001, Firm's name: KPMG LLP, Firm's EIN: 13-5565207, Firm's address: 100 WESTMINSTER ST, 6TH FL, SUITE A, PROVIDENCE, RI 02903-2321, Phone no. 800-770-8444.

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,267.	
3,755.00		46. VANGUARD BD IDX FD INC SHORT TERM BD PROPERTY TYPE: SECURITIES 3,718.00					12/20/2010 37.00	08/16/2011
6,046.00		74. VANGUARD BD IDX FD INC SHORT TERM BD PROPERTY TYPE: SECURITIES 5,982.00					05/12/2011 64.00	09/21/2011
26,825.00		322. VANGUARD BD IDX FD TOTAL BD MKT ETF PROPERTY TYPE: SECURITIES 26,030.00					05/12/2011 795.00	08/16/2011
25,119.00		299. VANGUARD BD IDX FD TOTAL BD MKT ETF PROPERTY TYPE: SECURITIES 24,052.00					12/17/2010 1,067.00	09/21/2011
11,930.00		2134.156 VANGUARD FIXED INC SECS HI-YI C PROPERTY TYPE: SECURITIES 11,970.00					05/16/2011 -40.00	08/16/2011
6,287.00		1120.635 VANGUARD FIXED INC SECS HI-YI C PROPERTY TYPE: SECURITIES 6,201.00					08/27/2010 86.00	09/21/2011
583.00		105.227 VANGUARD FIXED INC SECS HI-YI CO PROPERTY TYPE: SECURITIES 577.00					07/14/2008 6.00	10/17/2011
3,937.00		82. VANGUARD MSCI EMERGING MKTS ETF PROPERTY TYPE: SECURITIES 2,175.00					04/09/2009 1,762.00	05/12/2011
1,959.00		50.00087 VANGUARD MSCI EMERGING MKTS ETF PROPERTY TYPE: SECURITIES 2,150.00					08/16/2011 -191.00	10/17/2011
5,681.00		144.99913 VANGUARD MSCI EMERGING MKTS ET PROPERTY TYPE: SECURITIES 6,235.00					08/16/2011 -554.00	10/17/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
16,571.00		239. VANGUARD TOTAL STOCK MARKET ETF PROPERTY TYPE: SECURITIES 17,517.00				12/31/1973	05/12/2011 -946.00	
18,766.00		305. VANGUARD TOTAL STOCK MARKET ETF PROPERTY TYPE: SECURITIES 22,355.00				12/31/1973	09/21/2011 -3,589.00	
1,416.00		23. VANGUARD TOTAL STOCK MARKET ETF PROPERTY TYPE: SECURITIES 1,686.00				12/31/1973	10/17/2011 -270.00	
TOTAL GAIN(LOSS) .....		.....					----- 685. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	44,580.	42,720.
TOTAL	44,580.	42,720.

FORM 990PF, PART I - TAXES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN TAX		527.
PRIOR YR BALANCE DUE	20.	
CURRENT ESTIMATE	820.	
	-----	-----
TOTALS	840.	527.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

REVENUE  
AND  
EXPENSES  
PER BOOKS

CHARITABLE  
PURPOSES

DESCRIPTION

-----

NY AG FILING FEE  
NY LAW JOURNAL PUBLICATION NOT

250.  
125.

250.  
125.

TOTALS

-----  
375.  
=====

-----  
375.  
=====

34-15C044664768 SUCC TTEE U/W WILLIAM

13-6057795

FORM 990PF, PART II - OTHER INVESTMENTS

=====

COST/

FMV

C OR F

DESCRIPTION

BEGINNING  
BOOK VALUE

ENDING  
BOOK VALUE

ENDING  
FMV

SEE ATTACHED STATEMENTS

C

1,362,164.

1,317,982.

1,361,649.

TOTALS

1,362,164.

1,317,982.

1,361,649.

=====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

VANGUARD MSCI EMERG MKTS ETF WASH ADJ

191.

TOTAL

191.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: CITIBANK, N.A.

ADDRESS: ONE COURT SQUARE, 29TH FLOOR  
LONG ISLAND CITY, NY 11120

TELEPHONE NUMBER: (800)770-8444

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

=====

OFFICER NAME:

CITIBANK, N.A.

ADDRESS:

ONE COURT SQUARE, 29TH FLOOR

LONG ISLAND CITY, NY 11120

TITLE:

TRUSTEE, AS REQ'D

COMPENSATION ..... 2,551.

TOTAL COMPENSATION: 2,551.

=====

RECIPIENT NAME:  
FRANCISCAN SISTERS OF THE POOR  
ATTN: VIVIAN FISCINA  
ADDRESS:  
133 REMSEN STREET  
BROOKLYN, NY 11201  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,166.

RECIPIENT NAME:  
THE NEW YORK FOUNDLING HOSPITAL  
ADDRESS:  
590 AVE. OF THE AMERICAS  
NEW YORK, NY 10011  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,166.

RECIPIENT NAME:  
CATHOLIC FOREIGN MISSION  
SOCIETY OF AMERICA, INC  
ADDRESS:  
P.O. BOX 306  
MARYKNOLL, NY 10545-0306  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,166.

RECIPIENT NAME:  
INSTITUTE OF CHRISTIAN DOCTRINE INC  
ADDRESS:  
P.O. BOX 881  
NYACK, NY 10960  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSE  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:  
ST JOSEPHS SEMINARY  
FINANCE OFFICE  
ADDRESS:  
201 SEMINARY AVENUE  
YONKERS, NY 10704  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:  
FORDHAM UNIVERSITY  
ATTN: JOHN LORDAN, SVP&TR  
ADDRESS:  
EAST FORDHAM ROAD  
BRONX, NY 10458  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:  
THE CATHOLIC CHARITIES OF  
ARCHDIOCESE OF NEW YORK  
ADDRESS:  
1011 1ST AVENUE  
NEW YORK, NY 10022  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:  
LAVELLE SCHOOL FOR THE BLIND  
ATTN: TERESA WELSH  
ADDRESS:  
ATTN: TERESA WELSH  
BRONX, NY 10469  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:  
HOLY NAME CENTER FOR HOMELESS  
MEN, INC  
ADDRESS:  
18 BLEECKER STREET  
NEW YORK, NY 10012  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:  
MISSION OF THE IMMACULATE VIRGIN  
FOR THE PROTECTION OF HOMLESS & DES  
ADDRESS:  
6581 HYLAN BOULEVARD  
STATEN ISLAND, NY 10309  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:  
MOUNT MANRESA  
ADDRESS:  
239 FINGERBOARD ROAD  
STATEN ISLAND, NY 10305  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:  
JOHN A. COLEMAN SCHOOL  
ATTN: KRISTEN MCARTHUR  
ADDRESS:  
317 NORTH STREET  
WHITE PLAINS, NY 10605  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
GENERAL CHARITABLE PURPOSES  
FOUNDATION STATUS OF RECIPIENT:  
N/A  
AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:

THE SERVANTS OF RELIEF  
FOR INCURABLE CANCER

ADDRESS:

71 JACKSON STREET  
NEW YORK, NY 10002

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSES

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID ..... 6,165.

RECIPIENT NAME:

ST. JOSEPH'S SCHOOL FOR THE DEAF  
ATTN: DEBRA ARLES

ADDRESS:

1000 HUTCHISON RIVER PARKWAY  
BRONX, NY 10465

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL CHARITABLE PURPOSES

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID ..... 6,165.

TOTAL GRANTS PAID:

86,313.

=====

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

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

OMB No 1545-0092

**2011**

Name of estate or trust: **34-15C044664768 SUCC TTEE U/W WILLIAM** Employer identification number: **13-6057795**

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

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					<b>1b</b> 1,369.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					<b>2</b>
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					<b>3</b>
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet					<b>4</b> ( )
5 <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back					<b>5</b> 1,369.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					2,267.
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					<b>6b</b> -2,951.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					<b>7</b>
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					<b>8</b>
9 Capital gain distributions					<b>9</b>
10 Gain from Form 4797, Part I					<b>10</b>
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet					<b>11</b> ( )
12 <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back					<b>12</b> -684.

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

Schedule D (Form 1041) 2011

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b>	Net short-term gain or (loss)	<b>13</b>		1,369.
<b>14</b>	Net long-term gain or (loss):			
a	Total for year	<b>14a</b>		-684.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	<b>14b</b>		
c	28% rate gain	<b>14c</b>		
<b>15</b>	Total net gain or (loss). Combine lines 13 and 14a	<b>15</b>		685.

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

<b>Part IV Capital Loss Limitation</b>		<b>16</b>
<b>16</b>	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of: a The loss on line 15, column (3) or b \$3,000	( )

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

**Part V Tax Computation Using Maximum Capital Gains Rates**

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

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

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

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

<b>17</b>	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	<b>17</b>		
<b>18</b>	Enter the smaller of line 14a or 15 in column (2) but not less than zero	<b>18</b>		
<b>19</b>	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	<b>19</b>		
<b>20</b>	Add lines 18 and 19	<b>20</b>		
<b>21</b>	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	<b>21</b>		
<b>22</b>	Subtract line 21 from line 20. If zero or less, enter -0-	<b>22</b>		
<b>23</b>	Subtract line 22 from line 17. If zero or less, enter -0-	<b>23</b>		
<b>24</b>	Enter the smaller of the amount on line 17 or \$2,300	<b>24</b>		
<b>25</b>	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23	<b>25</b>		
<b>26</b>	Subtract line 25 from line 24	<b>26</b>		
<b>27</b>	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	<b>27</b>		
<b>28</b>	Enter the amount from line 26 (If line 26 is blank, enter -0-)	<b>28</b>		
<b>29</b>	Subtract line 28 from line 27	<b>29</b>		
<b>30</b>	Multiply line 29 by 15% (.15)	<b>30</b>		
<b>31</b>	Figure the tax on the amount on line 23. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	<b>31</b>		
<b>32</b>	Add lines 30 and 31	<b>32</b>		
<b>33</b>	Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	<b>33</b>		
<b>34</b>	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	<b>34</b>		





FEDERAL CAPITAL GAIN DIVIDENDS  
=====

LONG-TERM CAPITAL GAIN DIVIDENDS  
-----

15% RATE CAPITAL GAIN DIVIDENDS

VANGUARD BD IDX FD INC SHORT TERM BD	645.00
VANGUARD BD IDX FD TOTAL BD MKT ETF	1,622.00

-----

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS 2,267.00

-----

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS 2,267.00

=====

990PF, PART VII-B LINE 2B – SECTION 4942a2 EXPLANATION STATEMENT

This question does not apply. The foundation does not have any undistributed income from prior years.

Citi Trust



Citibank, N.A.

39.  
1963981

**Account Summary Section**

**Statement of Value and Activity**

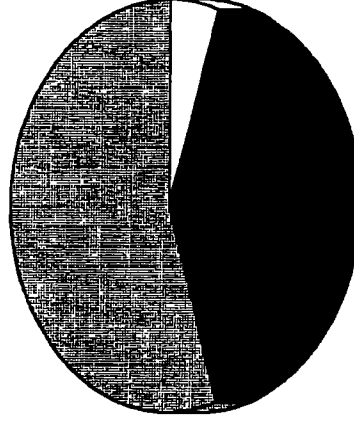
December 1, 2011 - December 31, 2011

**Market Value Reconciliation**

	This Period	1/1/11 to 12/31/11
<b>Beginning Market Value</b>	<b>\$1,439,013.73</b>	<b>\$1,483,498.58</b>
Additions and Contributions	\$0.00	\$0.00
Other Receipts	\$3,258.01	\$5,610.61
Interest and Dividends	\$10,782.89	\$38,685.59
Distributions To and For Beneficiaries	-\$17,594.92	-\$86,313.78
Trust Taxes	\$0.00	-\$1,215.00
Fees	\$0.00	\$0.00
Other Expenses/Disbursements	-\$0.31	-\$0.31
Corporate Actions/Non-Cash Transactions	\$0.00	\$0.00
<b>Change in Market Value</b>	<b>-\$7,051.32</b>	<b>-\$11,857.61</b>
<b>Ending Market Value</b>	<b>\$1,428,408.08</b>	<b>\$1,428,408.08</b>
Net Realized Gains/Losses (Included in Total Above)	\$0.00	-\$1,583.12

**Asset Allocation Summary**

Asset Class	Balance
55% Fixed Income Mutual Funds	\$795,245.80
40% Equity Mutual Funds	\$566,403.45
5% Cash Equivalents	\$66,758.83
<b>100% Total Assets Value</b>	<b>\$1,428,408.08</b>

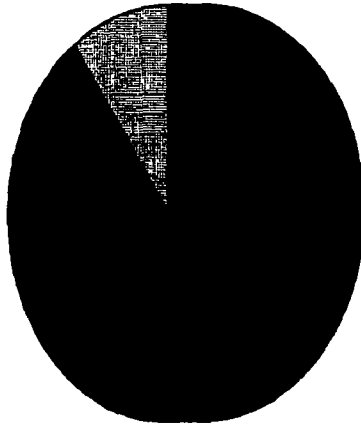


**Analysis Section**

**Statement of Value and Activity**

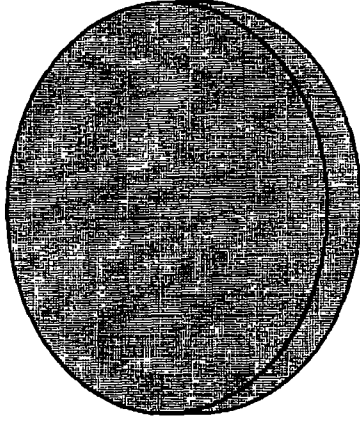
December 1, 2011 - December 31, 2011

**Bond Quality Ratings**



Quality Rating	Market Value
AAA	\$0.00
AA	\$0.00
A	\$0.00
BBB	\$0.00
BB	\$0.00
Other	\$76,864.76
Non Rated	\$718,381.04
<b>Total</b>	<b>\$795,245.80</b>

**Equity Industry Diversification**



Industry Sector	Market Value
Others	\$566,403.45
<b>Total</b>	<b>\$566,403.45</b>

Bond Quality Ratings are based on S&P index.

Succ TTEE U/W William Peterman - Account # 15C044664768

**Asset Detail Section**

**Statement of Value and Activity**

December 1, 2011 - December 31, 2011

**Asset Detail**

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
<b>Equity Mutual Funds</b>						
<i>Closed End Equity Mutual Funds</i>						
Vanguard MSCI EAFE ETF CUSIP: 921943858	4,242.00	\$129,932.46	\$138,953.60	-\$9,021.14	\$4,437.13	9.10%
Vanguard MSCI Emerging Mkts ETF CUSIP: 922042858	1,279.00	\$48,870.59	\$34,082.01	\$14,788.58	\$1,158.77	3.42%
Vanguard Total Stock Market ETF CUSIP: 922908769	6,028.00	\$387,600.40	\$405,226.98	-\$17,626.58	\$7,432.52	27.14%
<b>Total Equity Mutual Funds</b>		<b>\$566,403.45</b>	<b>\$578,262.59</b>	<b>-\$11,859.14</b>	<b>\$13,028.42</b>	<b>39.66%</b>
<b>Fixed Income Mutual Funds</b>						
<i>Taxable Fixed Income Funds</i>						
Vanguard Fixed Inc Secs HI-YI Corp CUSIP: 922031760	13,508.75	\$76,864.76	\$72,646.56	\$4,218.20	\$5,579.11	5.38%
<b>Total Fixed Income Mutual Funds</b>		<b>\$76,864.76</b>	<b>\$72,646.56</b>	<b>\$4,218.20</b>	<b>\$5,579.11</b>	<b>5.38%</b>
<b>Closed-End Fixed Income</b>						
Vanguard Bd Idx Fd Inc Short Term Bd CUSIP: 921937827	1,756.00	\$141,955.04	\$141,096.02	\$859.02	\$2,721.80	9.94%
Vanguard Bd Idx Fd Total Bd Mkt ETF CUSIP: 921937835	6,900.00	\$576,426.00	\$525,976.58	\$50,449.42	\$17,981.40	40.34%
<b>Total Fixed Income Mutual Funds</b>		<b>\$718,381.04</b>	<b>\$667,072.60</b>	<b>\$51,308.44</b>	<b>\$20,703.20</b>	<b>50.28%</b>
<b>Total Fixed Income Mutual Funds</b>		<b>\$795,245.80</b>	<b>\$739,719.16</b>	<b>\$55,526.64</b>	<b>\$26,282.31</b>	<b>55.66%</b>

**Asset Detail Section (continued)**

**Statement of Value and Activity**

December 1, 2011 - December 31, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
<b>Cash Equivalents</b>						
Invested Cash						
Citibank M.D.A. (L) CUSIP: 9800CST72	56,817.04	\$56,817.04	\$56,817.04	\$0.00	\$28.41	3.98%
Citibank M.D.A. (L) CUSIP: 9900CST72	9,941.79	\$9,941.79	\$9,941.79	\$0.00	\$4.97	0.70%(l)
<b>Total Cash Equivalents</b>		<b>\$66,758.83</b>	<b>\$66,758.83</b>	<b>\$0.00</b>	<b>\$33.38</b>	<b>4.68%</b>
<b>Total All Assets</b>		<b>\$1,428,408.08</b>	<b>\$1,384,740.58</b>	<b>\$43,667.50</b>	<b>\$39,344.11</b>	<b>100.00%</b>