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

OMB No 1545-0052

Form **990-PF**

2011

Department of the Treasury
Internal Revenue Service

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 LEMBERG FOUNDATION INC.		A Employer identification number 13-6082064
Number and street (or P O box number if mail is not delivered to street address) 430 PARK AVENUE	Room/suite 505	B Telephone number (see instructions)
City or town, state, and ZIP code NEW YORK NY 10022		C If exemption application is pending, check here ☐ D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐ E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 35,533,349	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	403,825			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,133	5,133		
	4 Dividends and interest from securities	602,001	602,001		
	5a Gross rents	422,686	422,686		
	b Net rental income or (loss) 282,197				
	6a Net gain or (loss) from sale of assets not on line 10	982,156			
	b Gross sales price for all assets on line 6a 2,897,572				
	7 Capital gain net income (from Part IV, line 2)		982,156		
	8 Net short-term capital gain			0	†
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 1	419,801	-170,414			
12 Total. Add lines 1 through 11	2,835,602	1,841,562	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE STMT 2	4,478	4,478		
	b Accounting fees (attach schedule) STMT 3	13,500	13,500		
	c Other professional fees (attach schedule)				
	17 Interest	1,371	1,371		
	18 Taxes (attach schedule) (see instructions) STMT 4	240,000			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 5 STMT 6	135,461	135,461		
	24 Total operating and administrative expenses. Add lines 13 through 23	394,810	154,810	0	0
	25 Contributions, gifts, grants paid	1,852,276			1,852,276
26 Total expenses and disbursements. Add lines 24 and 25	2,247,086	154,810	0	1,852,276	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	588,516				
b Net investment income (if negative, enter -0-)		1,686,752			
c Adjusted net income (if negative, enter -0-)			0		

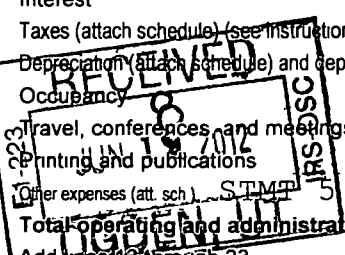
For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash—non-interest-bearing	105,311	99,034	99,034
	2 Savings and temporary cash investments	591,915	474,513	474,513
	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 (att schedule) ▶ Less allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) SEE STMT 7	534,564	528,224	17,959,545
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
Liabilities	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15 Other assets (describe ▶ SEE STATEMENT 8)	11,345,599	11,064,134	17,000,257
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	12,577,389	12,165,905	35,533,349
	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 ▶ SEE STATEMENT 9)	1,000,000		
	23 Total liabilities (add lines 17 through 22)	1,000,000	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	492,678	492,678	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	11,084,711	11,673,227	
	30 Total net assets or fund balances (see instructions)	11,577,389	12,165,905	
	31 Total liabilities and net assets/fund balances (see instructions)	12,577,389	12,165,905	

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	11,577,389
2 Enter amount from Part I, line 27a	2	588,516
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	12,165,905
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,165,905

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE WORKSHEET				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	982,156
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	-264,074

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	1,911,065	37,218,573	0.051347
2009	2,155,634	34,205,096	0.063021
2008	2,819,179	34,542,507	0.081615
2007	2,833,064	42,860,267	0.066100
2006	2,641,430	39,735,879	0.066475

2 Total of line 1, column (d)	2	0.328558
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	0.065712
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	35,847,062
5 Multiply line 4 by line 3	5	2,355,582
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	16,868
7 Add lines 5 and 6	7	2,372,450
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	1,852,276

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	33,735
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	33,735
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	33,735
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	39,758
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	49,758
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,023
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 16,023 Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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
c 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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?	X	
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) ☐ NONE		
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

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 ► N/A	13	X	
14	The books are in care of ► JOHN USDAN 430 PARK AVENUE #505 Located at ► NEW YORK NY ZIP+4 ► 10022 Telephone no ► 212-682-9595			
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			
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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here 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? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years ► 20 , 20 , 20 , 20 ☐ Yes ☒ No		
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) N/A	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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **6b** N/A

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? ☐ Yes ☒ No **7b** 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? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOHN USDAN 430 PARK AVENUE #505 NEW YORK NY 10022	PRESIDENT 1.00	0	0	0
ADAM USDAN 430 PARK AVENUE #505 NEW YORK NY 10022	VICE PRESIDE 1.00	0	0	0
ESME USDAN 430 PARK AVENUE #505 NEW YORK NY 10022	SECRETARY 1.00	0	0	0
DALE LEWIS 430 PARK AVENUE #505 NEW YORK NY 10022	DIRECTOR 1.00	0	0	0

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

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

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	



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	17,779,058
b	Average of monthly cash balances	1b	126,275
c	Fair market value of all other assets (see instructions)	1c	18,487,623
d	Total (add lines 1a, b, and c)	1d	36,392,956
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	36,392,956
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	545,894
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	35,847,062
6	Minimum investment return. Enter 5% of line 5	6	1,792,353

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	1,792,353
2a	Tax on investment income for 2011 from Part VI, line 5	2a	33,735
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	97,059
c	Add lines 2a and 2b	2c	130,794
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,661,559
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,661,559
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,661,559

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	1,852,276
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,852,276
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,852,276

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				1,661,559
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006	761,395			
b From 2007	725,283			
c From 2008	1,216,914			
d From 2009	558,912			
e From 2010	175,823			
f Total of lines 3a through e	3,438,327			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,852,276				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				1,661,559
e Remaining amount distributed out of corpus	190,717			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,629,044			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	761,395			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	2,867,649			
10 Analysis of line 9				
a Excess from 2007	725,283			
b Excess from 2008	1,216,914			
c Excess from 2009	558,912			
d Excess from 2010	175,823			
e Excess from 2011	190,717			

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

a The name, address, and telephone number of the person to whom applications should be addressed
JOHN USDAN
430 PARK AVENUE #505 NEW YORK NY 10022

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

c Any submission deadlines
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NO

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 10				1,852,276
Total			▶ 3a	1,852,276
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	5,133	
4	Dividends and interest from securities			14	602,001	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property			16	282,197	
6	Net rental income or (loss) from personal property					
7	Other investment income	531120	590,215	16	-170,414	
8	Gain or (loss) from sales of assets other than inventory			18	982,156	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		590,215		1,701,073	0
13	Total. Add line 12, columns (b), (d), and (e)				13	2,291,288

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1)** Cash
- (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. 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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		

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.

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

**Sign
Here**

Signature of officer or trustee

Date _____

Title

Paid
Preparer

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

Use Only

Firm's name ▶ PERETZ, RESNICK, MITGANG & MARCUS, LLP

PTIN	P00363585
------	-----------

Firm's address ► 303 SOUTH BROADWAY, SUITE 105
TARRYTOWN, NY 10591-5410

Firm's EIN ▶ 13-4038381

Phone no	914-332-5393
----------	--------------

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF**

OMB No 1545-0047

2011**Name of the organization****Employer identification number**

LEMBERG FOUNDATION INC.

13-6082064

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).

Name of organization

LEMBERG FOUNDATION INC.

Employer identification number

13-6082064

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	SUZANNE L USDAN CLAT 430 PARK AVENUE SUITE 205 NEW YORK NY 10022	\$ 403,825	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING	\$ 11,000	\$ 11,000	\$	\$
CO-OP 478 WEST BWAY	500	500		
BLDG-BELL BLVD 1-QUEENS	2,000	2,000		
TOTAL	\$ 13,500	\$ 13,500	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAX-F-990PF	\$ 30,000	\$	\$	\$
FEDERAL INCOME TAX-F-990T	160,000			
NYS TAXES	50,000			
TOTAL	\$ 240,000	\$ 0	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 23 - Amortization

Description	Date Acquired	Cost Basis	Prior Year Amortization	Life	Current Year Amortization	Net Investment Income	Adjusted Net Income	COGS
AMORTIZATION		\$	\$		\$ 8,750	\$ 8,750	\$	
TOTAL		\$ 0	\$ 0		\$ 8,750	\$ 8,750	\$ 0	

LFINC FOND LEMBERG FOUNDATION INC.

13-6082064

FYE: 12/31/2011

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CO-OP 478 WEST BWAY	\$		\$	\$
MANAGEMENT FEES	3,428	3,428		
INSURANCE	173	173		
MAINTENANCE EXPENSES	2	2		
RENT	18,089	18,089		
OFFICE EXPENSES	8	8		
INVESTMENT DEPRECIATION	8,692	8,692		
BLDG-BELL BLVD 1-QUEENS				
MANAGEMENT FEES	13,479	13,479		
REAL ESTATE TAX	71,901	71,901		
INSURANCE	3,719	3,719		
PROFESSIONAL FEES	168	168		
MAINTENANCE & REPAIRS	2,271	2,271		
OTHER EXPENSES	1,391	1,391		
LICENSE & PERMITS	335	335		
INVESTMENT DEPRECIATION	1,105	1,105		
EXPENSES				
BANK CHARGES	911	911		
FILING FEES	750	750		
MISCELLANEOUS EXPENSES	289	289		
TOTAL	\$ 126,711	\$ 126,711	\$ 0	\$ 0

LFINC FOND LEMBERG FOUNDATION INC.

13-6082064

FYE: 12/31/2011

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
NORFLK SOUTHERN-10,773	\$ 52,763	\$ 52,763	COST	\$ 784,921
PEPSICO-258,240	454,711	454,711	COST	17,134,224
PINACLE BANK OF ALABAMA-4,000	20,750	20,750	COST	40,400
IRONWOOD PHARM-2,000	6,340		COST	
TOTAL	\$ 534,564	\$ 528,224		\$ 17,959,545

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
INVESTMENT -TRELLUS OFFSHORE FUND	\$ 77,681	\$ 77,681	\$ 368,890
INVESTMENT-NOD BROOK LLC	550,120	481,726	721,375
INVESTMENT IN 48-01 QUEENS BLVD LLC	62,659	87,858	339,885
INVESTMENT -48-11 QUEENS BLVD LLC	62,664	87,857	339,885
INVESTMENT -TWO NUTS LP	-406,877	-339,801	1,313,250
INVESTMENT -MERCIFUL SPRINGS LLC	-637,341	-682,474	953,885
INVESTMENT -BRIGHTFIELD PARTNERS LP	829,521	839,822	813,940
INVESTMENT -BELL BLVD # 1	226,753	258,206	1,311,590
INVESTMENT-478 W. B'WY CO-OP	250,844	244,087	429,250
INVESTMENT-QUASAR OFFSHORE FUND	604,287	524,347	908,312
INVESTMENT-TONTINE OFFSHORE FUND	1,563,026	1,563,026	365,531
INVESTMENT-ORACLE PARTNERS LP	1,732,141	1,579,594	1,654,998
INVESTMENT-TRELLUS SMALL CAP OFFSHOR	3,757,429	2,238,057	3,372,591
INVESTMENT-CITI RENAISSANCE FUND	32	32	32
INVESTMENT-RCG LONG VEIW DEBT FUND L	436,552	773,888	674,275
INVESTMENT-HIGH VIEW POINT OFFSHORE	500,000	500,000	548,762
INVESTMENT-ALKEON GROWTH PARTNERS LP	502,400	517,975	550,000
INVESTMENT-ALKEON ASIA GROWTH PARTNE	500,259	472,857	562,130
INVESTMENT-KKR CHINA GROWTH FUND LP	219,374	419,750	419,750
FLEXIS OUTDOOR HOLDINGS LP		1,003,627	978,142
QB PARTNERS LP	514,075	416,019	373,784
TOTAL	\$ 11,345,599	\$ 11,064,134	\$ 17,000,257

Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
DUE TO/FROM TRELLUS	\$ 1,000,000	\$ 0
TOTAL	\$ 1,000,000	\$ 0

LFINCFOND LEMBERG FOUNDATION INC.

13-6082064

Federal Statements

FYE: 12/31/2011

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description

LETTER

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description

NONE

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description

NO

LFINCFOND LEMBERG FOUNDATION INC.

13-6082064

FYE: 12/31/2011

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Relationship	Status	Purpose	Amount
BROOKLYN CHILDREN'S MUSEUM							4,000
BROOKLYN ACADEMY OF MUSIC							50,000
NY TIMES NEEDIEST							2,500
COOPER HEWITT NATIONAL DESIGN							25,000
LINCOLN CENTER INSTITUTE							34,500
SCHI							10,000
NY BOTANICAL GARDEN							30,000
SLCD							5,000
YALE ALUMNI FUND							1,000
BENNINGTON COLLEGE							10,000
LEARNING SPRING SCHOOL							15,000
YALE UNIVERSITY SCHOOL							20,000
LEAP							1,000
92ND STREET & Y							7,500
YALE UNIVERSITY ECONOMIC GROWTH							5,000
LINCOLN CENTER INSTITUTE							15,000
LEARNING SPRING SCHOOL							15,000

LFINCFOND LEMBERG FOUNDATION INC.

13-6082064

FYE: 12/31/2011

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
LINCOLN CENTER THEATRE					4,000
FILM FORUM					2,500
APPLESEED FOUNDATION					5,000
YALE UNIVERSITY-CHILD STUDY CENTER					5,000
SCARSDALE ADULT SCHOOL					2,000
THE PUBLIC THEATRE					5,000
WESLEYAN UNIVERSITY					1,000,000
NYSU CHILD STUDY CENTER					25,000
COOPER HEWITT NATIONAL DESIGN MUSEUM					200,000
THE CENTER FOR ARTS EDUCATION					2,000
SLSF INC					26,000
PARK AVENUE SYNAGOGUE					17,600
BROOKLYN ACADEMY OF MUSIC					2,176
LAWYERS FOR CHILDREN					2,500
AMERICAN ISRAEL CULTURAL FOUNDATION					2,500
OPEN UNIVERSITY FOUNDATION					4,000
READING REFORM FOUNDATION					1,500

LFINC FOND LEMBERG FOUNDATION INC.

13-6082064

FYE: 12/31/2011

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Address	Status	Purpose	Amount
THEATRE WORKS USA						1,000
SOUTHERN INSTITUTE						5,000
USDAN CENTER						25,000
JBI INTERNATIONAL						2,500
JBFCF - UJA						20,000
FOOD ALLERGY INSTITUTE						20,000
CASA						2,500
HAND IN HAND						1,000
ORCHESTRA OF ST LUKES						5,000
ECFS						1,000
INTERSHOOL ORCHESTRA OF NY						1,000
MUSEUM OF THE CITY OF NY						5,000
THEATRE BREAKING THRU BARRIERS						3,000
UJA FEDERATION						85,000
92ND & Y						50,000
BROOKLYN ACADEMY OF MUSIC						50,000
SLSLF INC						18,000

LFINCFOUND LEMBERG FOUNDATION INC.

13-6082064

FYE: 12/31/2011

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name		Address		Status	Purpose	Amount		
Address		Relationship						
TOTAL								
						1,852,276		

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
	\$ 5,133		14		
TOTAL	\$ 5,133				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
ALKEON ASIA GROWTH PARTNERS	\$ 13,035		14		
ALKEON GROWTH PARTNERS	3,053		14		
BRIGHTFIELD PARTNERS	1,856		14		
DOMINICK & DOMINICK	534,995		14		
ORACLE PARTNERS	379		14		
RCG LONG VIEW DEBT IV FUND	44,984		14		
QB PARTNERS LP	3,699		14		
TOTAL	\$ 602,001				

Other Investment Income

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
K-1 NOD BROOK LLC	\$ -31,619		16	
K-1 NOD BROOK LLC	-36,775	531120	16	
K-1 48-01 QUEENS BLVD LLC	70,037	531120	16	
K-1 48-11 QUEENS BLVD LLC	70,038	531120	16	
K-1 48-01 QUEENS BLVD LLC	5,158		16	
K-1 48-11 QUENS BLVD LLC	5,159		16	
K-1 TWO NUTS LP	247,048	531120	16	
K-1 MERCIFUL SPRING LLC	239,867	531120	16	
K-1 BRIGHTFIELD PARTNERS	-12,233		16	
K-1 ORACLE PARTNERS	-57,375		16	
RCG LONGVIEW DEBT IV FUND	12,008		16	
ALEKON GROWTH PARTNERS	3,141		16	
ALKEON ASIA	-22,677		16	
QB PARTNERS	-25,063		16	
OUTDOOR HOLDINGS LP	-16,660		16	
KKR CHINA GROWTH	-30,253		16	
TOTAL	\$ 419,801			

Form **8868**
(Rev. January 2012)**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension-check this box and complete

Part I only ☐

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions LEMBERG FOUNDATION INC.	Employer identification number (EIN) or ☒ 13-6082064
	Number, street, and room or suite no. If a P.O. box, see instructions 430 PARK AVENUE 505	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK NY 10022	

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

04

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

JOHN USDAN
430 PARK AVENUE #505

- The books are in the care of ► **NEW YORK**

NY 10022Telephone No ► **212-682-9595**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach

a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **08/15/12**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
► ☒ calendar year **2011** or

► ☐ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	49,758
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	39,758
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	10,000

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructionsFor Privacy Act and Paperwork Reduction Act Notice, see Instructions.
DAAForm **8868** (Rev. 1-2012)