EXTENSION ATTACHED

Form **990-PF**
Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

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

Name of foundation: STELLA AND CHARLES GUTTMAN FOUNDATION, INC.

A Employer identification number: 13-6103039

Number and street (or P O box number if mail is not delivered to street address): 122 EAST 42ND STREET — Room/suite: 2010

B Telephone number (see instructions): (212) 371-7082

City or town, state, and ZIP code: NEW YORK, NY 10168-2101

C If exemption application is pending, check here ▶ ☐

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

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

H Check type of organization: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 48,664,803.

J Accounting method ☐ Cash [X] Accrual ☐ Other (specify) ____ (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	1,000.			
2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	613.	613.		
4	Dividends and interest from securities	1,352,359.	1,352,359.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	4,405,886.			
b	Gross sales price for all assets on line 6a 19,973,425.				
7	Capital gain net income (from Part IV, line 2)		4,405,886.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	207,702.	207,702.		ATCH 1
12	**Total.** Add lines 1 through 11	5,967,560.	5,966,560.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	143,253.	14,325.		128,928.
14	Other employee salaries and wages	228,853.	21,856.		196,694.
15	Pension plans, employee benefits	86,611.	8,661.		77,950.
16a	Legal fees (attach schedule) ATCH 2	11,000.	2,200.		11,700.
b	Accounting fees (attach schedule) ATCH 3	75,614.	35,979.		37,261.
c	Other professional fees (attach schedule) *	505,478.	401,323.		104,155.
17	Interest ATTACHMENT 5	69,021.	69,021.		
18	Taxes (attach schedule) (see instructions) **	96,405.	42,990.		
19	Depreciation (attach schedule) and depletion ATCH 11	24,485.	2,448.		
20	Occupancy	130,355.	13,036.		116,791.
21	Travel, conferences, and meetings	2,700.			4,112.
22	Printing and publications	2,672.			2,672.
23	Other expenses (attach schedule) ATCH 7	187,833.	13,250.		177,410.
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,564,280.	625,089.		857,673.
25	Contributions, gifts, grants paid	1,998,000.			1,998,000.
26	**Total expenses and disbursements** Add lines 24 and 25	3,562,280.	625,089.	0	2,855,673.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	2,405,280.			
b	**Net investment income** (if negative, enter -0-)		5,341,471.		
c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
	1 Cash - non-interest-bearing	370,927.	500.	500.
	2 Savings and temporary cash investments	367,439.	6,153,327.	6,153,327.
	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 ▶			
Assets	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges ATCH 8	51,870.	22,097.	22,097.
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 9	6,529,644.	2,677,845.	2,677,845.
	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) ATCH 10	45,109,694.	33,720,631.	33,720,631.
	14 Land, buildings, and equipment basis ▶ 246,730. Less accumulated depreciation (attach schedule) ▶ 195,083.	71,429.	51,647.	ATCH 11 51,647.
	15 Other assets (describe ▶ ATCH 12)	5,735.	6,038,756.	6,038,756.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	52,506,738.	48,664,803.	48,664,803.
	17 Accounts payable and accrued expenses	70,327.	89,653.	
	18 Grants payable			
Liabilities	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 ▶ ATCH 13)	241,613.	116,282.	
	23 Total liabilities (add lines 17 through 22)	311,940.	205,935.	
	Foundations that follow SFAS 117, check here ▶ X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	52,194,798.	48,458,868.	
	25 Temporarily restricted			
Net Assets or Fund Balances	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			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	52,194,798.	48,458,868.	
	31 Total liabilities and net assets/fund balances (see instructions)	52,506,738.	48,664,803.	

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	52,194,798.
2 Enter amount from Part I, line 27a	2	2,405,280.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	54,600,078.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 14	5	6,141,210.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	48,458,868.

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 PART IV SCHEDULE AT ATCH 1A			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

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** ATCH 1A 4,405,886.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . . . **3** 0

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

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

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	2,563,741.	48,524,192.	0.052834
2009	1,797,737.	42,146,200.	0.042655
2008	2,337,575.	48,937,000.	0.047767
2007	2,669,555.	54,534,430.	0.048952
2006	2,554,402.	50,572,236.	0.050510

2	**Total** of line 1, column (d)	2	0.242718
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	0.048544
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	53,722,806.
5	Multiply line 4 by line 3	5	2,607,920.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	53,415.
7	Add lines 5 and 6	7	2,661,335.
8	Enter qualifying distributions from Part XII, line 4	8	2,860,377.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] 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 ▶ [X] and enter 1% of Part I, line 27b		1	53,415.
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	
3	Add lines 1 and 2		3	53,415.
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	53,415.
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 36,445.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c 32,000.		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	68,445.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	15,030.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 15,030. **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?	1a		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)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N	/A
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ WWW.GUTTMANFOUNDATION.ORG

14 The books are in care of ▶ MS. NOBLE C/O THE FOUNDATION Telephone no ▶ 212-371-7082

Located at ▶ 122 EAST 42ND STREET SUITE 2010 NEW YORK, NY ZIP + 4 ▶ 10168-2101

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		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 ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*	3b	N	/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . . . . **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ [ ]

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . [ ] Yes [X] No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . [ ] Yes [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . **6b** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . [ ] Yes [X] No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . **7b** N/A

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
ATTACHMENT 15		143,253.	27,938.	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
ATTACHMENT 16		185,780.	56,189.	0

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
ATTACHMENT 17		219,075.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	50,895,390.
b	Average of monthly cash balances	1b	623,284.
c	Fair market value of all other assets (see instructions)	1c	3,022,246.
d	**Total** (add lines 1a, b, and c)	1d	54,540,920.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	54,540,920.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	818,114.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	53,722,806.
6	**Minimum investment return.** Enter 5% of line 5	6	2,686,140.

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	2,686,140.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 53,415.		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	53,415.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	2,632,725.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	2,632,725.
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	2,632,725.

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	2,855,673.
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	4,704.
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	2,860,377.
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	53,415.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,806,962.

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				2,632,725.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09 ,20 08 ,20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010 36,764.				
f Total of lines 3a through e	36,764.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 2,860,377.				
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				2,632,725.
e Remaining amount distributed out of corpus	227,652.			
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	264,416.			
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				
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)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	264,416.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010 36,764.				
e Excess from 2011 227,652.				

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

ATTACHMENT 18

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

LETTER OF INQUIRY (1-2 PAGES)

c Any submission deadlines

SEE GUIDELINES AT FOUNDATION'S WEBSITE

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

NONE

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 ATTACHMENT 19				1,998,000.
Total . . . . ▶ **3a**				1,998,000.
b *Approved for future payment*				
See guidelines at Foundation's website				NONE
Total . . . . ▶ **3b**				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	613.	
4 Dividends and interest from securities			14	1,352,359.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			01	207,702.	
8 Gain or (loss) from sales of assets other than inventory			18	4,405,886.	
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)				5,966,560.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 5,966,560.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	NOT APPLICABLE

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	N/A		N/A

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee: [signature] Date: 6/12/2012 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Marie Arrigo CPA	[signature] CPA	JUN 1 2012		P00058583

Firm's name ▶ EISNERAMPER LLP — Firm's EIN ▶ 13-1639826

Firm's address ▶ 750 THIRD AVENUE, NEW YORK, NY 10017-2703 — Phone no 212-949-8700

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 GAIN(LOSS)							4,405,886.	

STELLA AND CHARLES GUTTMAN FOUNDATION, INC.
SCHEDULE OF REALIZED GAINS
DECEMBER 31, 2011
EIN # 13-6103039

PART IV - CAPITAL GAINS (LOSSES) AND LOSSES FOR TAX ON INVESTMENT INCOME:

INVESTMENT CLASSIFICATION	INVESTMENTS PROCEEDS	INVESTMENTS COST	INVESTMENT REALIZED GAIN/ (LOSS)
Capital Counsel	$ 4,371,243	$ 2,866,053	$ 1,505,190
PIMCO Total Return Fund	1,610,000	1,597,161	12,839
Sanderson International Value	753,304	345,362	407,942
Longleaf Partners Funds	2,150,001	2,531,648	(381,647)
Pass-through capital gains/(losses).			
Champlain Small Cap Fund, LLC			150,741
Colchester Global Bond Fund			39,756
Adage Capital Partners, LP			540,225
Ashford Capital Partners, LP			501,908
Gryphon International EAFE Growth Fund			435,723
Post Traditional HY Fund, LP			89,058
WGI Emerging Market Fund, LLC			1,104,151
Total Net Capital Gain/(Loss) - Part IV - Line 2			$ 4,405,886

ATTACHMENT 1A

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER PARTNERSHIP PASS-THRU INCOME	207,702.	207,702.
TOTALS	207,702.	207,702.

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES	11,000.	2,200.		11,700.
TOTALS	11,000.	2,200.		11,700.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	34,150.	25,613.		8,413.
AUDIT FEES	41,464.	10,366.		28,848.
TOTALS	75,614.	35,979.		37,261.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADVISORY AND CUSTODIAL FEES	392,263.	392,263.	
PROGRAM CONSULTANTS	90,600.	9,060.	81,540.
GRANTMAKING ORGANIZATION DUES	22,615.		22,615.
TOTALS	505,478.	401,323.	104,155.

FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
PASS-THROUGH FROM INVESTMENTS	69,021.	69,021.
TOTALS	69,021.	69,021.

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL EXCISE TAXES		53,415.	
FOREIGN TAXES WITHHELD		42,990.	42,990.
	TOTALS	96,405.	42,990.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TELEPHONE	8,722.	872.	7,850.
INSURANCE	56,319.		53,862.
OFFICE EXPENSES	50,773.	5,077.	46,523.
BOARD MEETING EXPENSES	13,067.	1,307.	11,760.
COMPUTER RELATED COSTS	53,406.	5,439.	47,967.
FILING FEES	1,750.	175.	1,575.
OTHER EXPENSES	3,796.	380.	7,873.
TOTALS	187,833.	13,250.	177,410.

ATTACHMENT 8

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGES

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
PREPAID EXPENSES	25,425.	22,097.	22,097.
PREPAID FEDERAL EXCISE TAXES	26,445.		
TOTALS	51,870.	22,097.	22,097.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
ATTACHMENT		6,529,644.	2,677,845.	2,677,845.
	TOTALS	6,529,644.	2,677,845.	2,677,845.

STELLA AND CHARLES GUTTMAN FOUNDATION, INC.
FORM 990-PF
DECEMBER 31, 2011
EIN # 13-6103039

PART II - INVESTMENTS (at fair value)

	December 31, 2011	December 31, 2010
Line 10b:		
Investments -Corporate Stocks	$ 2,677,845	$ 6,529,644
Line 13:		
Mutual Funds and Offshore Hedge Funds:		
PIMCO Total Return Fund	7,401,241	7,185,538
TIFF Absolute Return Pool II	4,884,841	5,100,668
Capital Counsel	-	18,895
Forester	2,629,437	2,694,925
Genesis Fund Institutional Share Class	1,397,690	1,332,628
Sanderson International Value	3,835,927	4,665,584
Longleaf Partners Funds	1,660,865	3,913,875
Colchester Global Bond Fund	2,391,223	2,227,788
	24,201,224	27,139,901
Limited Partnerships and LLCs:		
Champlain Small Cap Fund, LLC	1,366,557	1,702,513
Adage Capital Partners, LP	3,128,974	5,776,951
Ashford Capital Partners, LP	-	1,414,429
Gryphon International EAFE Growth Fund	1,848,719	4,414,477
Post Traditional HY Fund, LP	2,167,715	2,473,446
WGI Emerging Market Fund, LLC	1,007,442	2,187,977
	9,519,407	17,969,793
Total -Investments - Other	33,720,631	45,109,694
Total Investments	$ 36,398,476	$ 51,639,338

Due to the voluminous nature of the taxpayer's records, detail backup schedules of corporate stock holdings have not been included with this tax-return filing. However, they are available upon request.

STELLA AND CHARLES GUTTMAN FOUNDATION, INC.
FORM 990-PF
DECEMBER 31, 2011
EIN# 13-6103039

Part I - Line 19 - Depreciation:

		December 31, 2011
Property and equipment at cost:		
Leasehold improvements	$	143,880
Equipment		47,120
Furniture and fixtures		54,730
Artwork		1,000
		246,730
Accumulated depreciation and amortization		(195,083)
Total	$	51,647

Depreciation and Amortization

Opening accumulated depreciation and amortization at January 1, 2011	$	170,597
2011 Depreciation expense		24,486
Ending accumulated depreciation and amortization at December 31, 2011	$	195,083

ATTACHMENT 12

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DUE FROM INVESTMENT MANAGERS		6,034,340.	6,034,340.
INTEREST & DIVIDEND RECEIVABLE	5,735.	4,416.	4,416.
TOTALS	5,735.	6,038,756.	6,038,756.

ATTACHMENT 13

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		BEGINNING BOOK VALUE	ENDING BOOK VALUE
DEFERRED EXCISE TAXES PAYABLE		241,613.	116,282.
	TOTALS	241,613.	116,282.

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

DESCRIPTION	AMOUNT
UNREALIZED DEPRECIATION OF INVESTMENTS NET OF DEFERRED EXCISE TAX BENEFIT	6,141,210.
TOTAL	6,141,210.

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

ATTACHMENT 15

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ERNEST RUBENSTEIN C/O THE FOUNDATION 122 EAST 42ND STREET 2010 NEW YORK, NY 10168-2101	PRESIDENT/ASST TREASURER 5.00	0	0	0
PETER HERBERT C/O THE FOUNDATION 122 EAST 42ND STREET 2010 NEW YORK, NY 10168-2101	VICE-PRESIDENT/ASST SECRETARY 2.00	0	0	0
ROBERT S GASSMAN C/O THE FOUNDATION 122 EAST 42ND STREET 2010 NEW YORK, NY 10168-2101	TREASURER 5.00	0	0	0
WILLIAM S RUBENSTEIN C/O THE FOUNDATION 122 EAST 42ND STREET 2010 NEW YORK, NY 10168-2101	SECRETARY 3.00	0	0	0

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

ATTACHMENT 15 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
PAUL R GASSMAN C/O THE FOUNDATION 122 EAST 42ND STREET 2010 NEW YORK, NY 10168-2101	TRUSTEE 2.00	0	0	0
BENJAMIN HERBERT C/O THE FOUNDATION 122 EAST 42ND STREET 2010 NEW YORK, NY 10168-2101	TRUSTEE 2.00	0	0	0
ELIZABETH OLOFSON C/O THE FOUNDATION 122 EAST 42ND STREET 2010 NEW YORK, NY 10168-2101	EXECUTIVE DIRECTOR 40.00	143,253.	27,938.	0
	GRAND TOTALS	143,253.	27,938.	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

ATTACHMENT 16

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
LILA NOBLE C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101	ASSIST EXEC DIRECTOR 40.00	107,168.	37,086.	0
NICOLE RODRIGUEZ LEACH C/O THE FOUNDATION 122 EAST 42ND STREET NEW YORK, NY 10168-2101 MS. LEACH'S EMPLOYMENT WITH THE FOUNDATION ENDED IN NOVEMBER 2011	PROGRAM OFFICER 40.00	78,612.	19,103.	0
	TOTAL COMPENSATION	185,780.	56,189.	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 17

NAME AND ADDRESS	TYPE OF SERVICE	COMPENSATION
CAPITAL COUNSEL, LLC 527 MADISON AVENUE, 19TH FLOOR NEW YORK, NY 10022	INVESTMENT/ADVISORY	61,918.
COLONIAL CONSULTING, LLC 750 THIRD AVENUE NEW YORK, NY 10017	INVESTMENT/ADVISORY	75,557.
WELLSPRING CONSULTING LLC 18 TREMONT STREET, SUITE 850 BOSTON, MA 02108	PROGRAM CONSULTANT	81,600.
TOTAL COMPENSATION		219,075.

STELLA AND CHARLES GUTTMAN FOUNDATION, INC.
FORM 990-PF
DECEMBER 31, 2011
EIN # 13-6103039

PART XV - Name, Address and Phone for Applications

Elizabeth Olofson, Executive Director
Stella and Charles Guttman Foundation, Inc.
122 East 42nd Street, Suite 2010
New York, New York 10168

212-371-7082

Stella and Charles Guttman Foundation
Grants and Payments Paid During the Year
December 31, 2011
EIN# 13-6103039

Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
Action, Inc. 180 Main Street Gloucester, MA 01930	None	Public Charity	For general support.	$2,000
American Cancer Society, Inc. 132 West 32nd Street New York, NY 10001	None	Public Charity	For general support.	$2,500
American Jewish World Service 45 West 36th Street New York, NY 10018	None	Public Charity	In support of international humanitarian aid.	$50,000
Angel Flight NE Lawrence Memorial Airport 492 Sutton Street North Andover, MA 01845	None	Public Charity	For general support.	$5,750
AOPA Foundation, Inc. 421 Aviation Way Frederick, MD 21701	None	Public Charity	For general support.	$5,750
The Bridge Fund of NY 271 Madison Avenue Suite 907 New York, NY 10016	None	Public Charity	In support of homelessness prevention programs that offer grants, interest-free loans, short-term rent subsidies and financial counseling services for the working poor in New York City.	$50,000
Cape Ann Museum 27 Pleasant Street Gloucester, MA 01930	None	Public Charity	For general support.	$10,000
Career Gear, Inc. 120 Broadway, 36th Floor New York, NY 10271	None	Public Charity	For general support.	$5,000

Stella and Charles Guttman Foundation
Grants and Payments Paid During the Year
December 31, 2011
EIN# 13-6103039

Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
Center for Court Innovation 520 Eighth Avenue 18th Floor New York, NY 10018	None	Public Charity	In support of the expansion of the Brownsville Youth Court.	$60,000
Center for Family Life 345 43rd Street Brooklyn, NY 11232	None	Public Charity	In support of the Sunset Park Alliance for Youth, a collaboration of six nonprofits, that will provide expanded case management services to young people in Sunset Park, Brooklyn, who are neither working nor in school.	$50,000
Children's Tumor Foundation 95 Pine Street, 16th Floor New York, NY 10005	None	Public Charity	For general support.	$1,000
Citizens' Cttee. for Children 105 East 22nd Street, 7th Floor New York, NY 10010	None	Public Charity	In support of educational, initiatives focused on improving the well-being of New York City children ages 0-5.	$50,000
Community Resource Exchange 42 Broadway 20th Floor New York, NY 10004	None	Public Charity	In support of the "Leadership Caucus," a program that strengthens the capabilities of nonprofit executive directors and senior managers to help their organizations become more effective and strategic	$25,000
Doctors Without Borders 333 Seventh Avenue, 2nd Floor New York, NY 10001-5004	None	Public Charity	In support of international medical and humanitarian relief efforts.	$50,000

Stella and Charles Guttman Foundation
Grants and Payments Paid During the Year
December 31, 2011
EIN# 13-6103039

Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
The Doe Fund, Inc. 232 East 84th Street New York, NY 10028	None	Public Charity	For general support.	$1,500
The Door 121 Avenue of the Americas New York, NY 10013	None	Public Charity	In support of health and work-readiness services to youth who live in Ingersoll Houses, a public housing development in the Fort Greene.	$50,000
E.L.E.M. Youth in Distress 270 Madison Avenue, Suite 1501 New York, NY 10016	None	Public Charity	In support of ELEM's Midgalor Center, which serves adolescent Arab youth in Acre, Israel, and for general support.	$50,000
East River Dev Alliance 12-11 40th Avenue Long Island City, NY 11101	None	Public Charity	In support of increased organizational capacity to continue to implement the recommendations of a recent strategic plan.	$50,000
FEGS 315 Hudson Street New York, NY 10013	None	Public Charity	In support of the Academy, a program that offers NYC youth who are aging out of foster care a wide variety of academic, employment and support services.	$75,000
FJC 520 Eighth Avenue, 20th Floor New York, NY 10018	None	Donor Advised Fund	In support of the Stella and Charles Guttman Foundation, Inc. Fund.	$153,000

Stella and Charles Guttman Foundation
Grants and Payments Paid During the Year
December 31, 2011
EIN# 13-6103039

Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
Goddard Riverside 593 Columbus Avenue New York, NY 10024-1998	None	Public Charity	In support of a research project in partnership with the Center for Long Term Care Research and Policy to examine issues of food insecurity and the health conditions of frail older adults in New York City.	$100,000
Good Shepherd Services 305 Seventh Avenue 9th Floor New York, NY 10001	None	Public Charity	In support of Groundwork's ongoing program operations. Also, in support of a college access and retention program for at-risk youth in Brooklyn who attend New York City College of Technology, and in support of the Bronx Opportunity Network to enable under-prepared students to improve their academic skills, overcome personal barriers, and enroll in and complete college.	$180,000
Hampton Bays Public Library 52 Ponquogue Avenue Hampton Bays, NY 11946	None	Public Charity	For general support	$2,000
Hampton Bays Volunteer Ambulance Fund P.O. Box 997 18c Ponquogue Avenue Hampton Bays, NY 11946	None	Public Charity	For general support.	$2,500

Stella and Charles Guttman Foundation
Grants and Payments Paid During the Year
December 31, 2011
EIN# 13-6103039

Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
Harlem RBI 333 East 100th Street New York, NY 10029	None	Public Charity	In support of the Legends Program, a college retention and graduation initiative for the organization's alumni.	$50,000
The HOPE Program One Smith Street Brooklyn, NY 11201	None	Public Charity	In support of educational services to adult students participating in work readiness programs in Brooklyn.	$50,000
Hunts Point Alliance 1231 Lafayette Avenue Bronx, NY 10474	None	Public Charity	In support of a strategic planning initiative to guide the organization in its next phase of development and growth in the Hunts Point section of the Bronx.	$60,000
Inwood House 320 East 82nd Street 6th Floor New York, NY 10028	None	Public Charity	In support of a pilot initiative that will provide services to pregnant and parenting teens in foster care, and increase the capacity of foster care agencies.	$50,000
J Kirby Simon Foreign Service Trust 93 Edgehill Road New Haven, CT 06511	None	Public Charity	For general support.	$25,000
Jacob A. Riis Neighborhood Settlement House, Inc. 10-25 41st Avenue Long Island City, NY 11101	None	Public Charity	In support of the Associate Executive Director, who was hired in 2010	$50,000

Stella and Charles Guttman Foundation
Grants and Payments Paid During the Year
December 31, 2011
EIN# 13-6103039

Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
Jewish Home Lifecare 120 West 106th Street New York, NY 10025	None	Public Charity	In support of the Geriatric Career Development Program, a youth workforce development and college support program for at-risk high school youth in the Bronx and Manhattan.	$50,000
Leake and Watts Services 463 Hawthorne Avenue Yonkers, NY 10705	None	Public Charity	In support of a pilot initiative that will expand services to teen and young mothers in and recently transitioning out of the child welfare system, as well as to their children.	$50,000
The Mental Health Association of New York City Inc. 50 Broadway, 19th Fl New York, NY 10004	None	Public Charity	For general support.	$5,000
Mt Sinai Adolescent Health 320 East 94th Street New York, NY 10128	None	Public Charity	In support of the expansion of the Teen Parenting Program, an initiative that provides comprehensive health and support services for teen mothers, their babies and their families.	$100,000
Music for Autism Inc. P.O. Box 84 Old Bethpage, NY 11804	None	Public Charity	For general support.	$1,500
New Federal Theatre 292 Henry Street New York, NY 10002-4816	None	Public Charity	For general support.	$1,500

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Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
New Israel Fund 2100 M Street, NW Suite 619 Washington, DC 20037	None	Donor Advised Fund	For general support for the Trust of Programs. Also, in support of YEDID's "storefront" community centers that help marginalized Jewish and Arab families and individuals gain access to government benefits, employment, housing, health care and education programs.	$100,000
New Israel Fund 2100 M Street, NW Suite 619 Washington, DC 20037	None	Donor Advised Fund	In support of "SHATIL," which provides technical assistance to Israeli nonprofit organizations.	$85,000
New Lebanon Library 550 Route 20 New Lebanon, NY 12125	None	Public Charity	In support of the Karen Beth Usdan Children's Library.	$2,500
NY Community Trust 909 Third Avenue New York, NY 10022	None	Donor Advised Fund	In support of Summer Matters, a public/private partnership that will ensure the delivery of year-round after school services for low-income middle school youth.	$50,000
New York University School of Medicine c/o NYU Langone Medical Center Office of Development 1 Park Avenue, 17th Fl. New York, NY 10016	None	Public Charity	In support of research studies conducted by Bruce G. Raphael, M.D. at the NYU School of Medicine's Division of Hematology.	$2,500
NYCSalt 315 West 36th Street, Suite 1001 New York, NY 10018	None	Public Charity	For general support.	$10,000

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Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
The Painting Group, Inc. 63 Greene Street Studio 406 Mailbox No. 11 New York, NY 10012	None	Public Charity	For general support.	$1,500
Parent-Child Home Program 1415 Kellum Place, Suite 101 Garden City, NY 11530	None	Public Charity	In support of the New York City expansion of this early childhood literacy and school-readiness home visiting program for families with young children.	$50,000
Peconic Baykeeper Inc. 10 Old Country Road PO Box 893 Quogue, NY 11959	None	Public Charity	For general support.	$1,500
P.E.F. Israel Endowment Funds, Inc. 317 Madison Avenue New York, NY 10017	None	Donor Advised Fund	For general support for Keshet Eilon.	$5,000
Reach Out and Read of Greater New York 30 East 33rd Street, 6th Floor New York, NY 10016	None	Public Charity	In support of a pediatric early literacy program that introduces children and their families to books during well-child visits.	$50,000
Samaritan Village Inc. 138-02 Queens Boulevard Briarwood, NY 11435	None	Public Charity	For general support	$1,000
Trinity School 139 West 91st Street New York, NY 10024-1326	None	Public Charity	In support of the Trinity Fund.	$10,000

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Organization	Relationship	Recipient Status	Purpose of Grant	Grant Amount
Union Settlement Association 237 East 104th Street New York, NY 10029	None	Public Charity	In support of a program that will guide the transition to, and success in, college for at-risk youth from the Central and East Harlem sections of Manhattan, as well as the South Bronx.	$50,000
Yale University Yale Law School Fund P.O. Box 208215 New Haven, CT 06520-8215	None	Public Charity	In support of a memorial contribution to establish the Edgar H. Brenner Scholarship Fund.	$50,000
Yeshiva University Benjamin N. Cardozo School of Law 55 Fifth Avenue ATT: Institutional Advancement Room 1013 New York, NY 10003	None	Public Charity	For Benjamin N. Cardozo School of Law in support of the Samuel and Anna Jacobs Loan Repayment Assistance Award.	$5,000
Total				$1,998,000

Form **8868** (Rev. January 2011) Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ [ ]

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

Type or print	Name of exempt organization	Employer identification number
	STELLA AND CHARLES GUTTMAN FOUNDATION, INC.	13 6103039
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 122 EAST 42ND STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK NY 10168	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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	03	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

- The books are in the care of ▶ STELLA AND CHARLES GUTTMAN FOUNDATION, INC.

Telephone No. ▶ ______________ 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 08/15/2012 to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 20 11 or

▶ [ ] tax year beginning ____________/, 20 ____, and ending ____________/20 ____.

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 68,445
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	$ 36,445
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	$ 32,000

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 instructions.