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

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation JACOB BURNS FOUNDATION, INC		A Employer identification number 13-6114245
Number and street (or P.O. box number if mail is not delivered to street address) C/O BARRY SHENKMAN, 335 MANVILLE RD	Room/suite	B Telephone number 914-769-0248
City or town, state, and ZIP code PLEASANTVILLE, NY 10570-2118		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 15,248,632.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		126,611.	125,707.		STATEMENT 1
5a Gross rents		24,421.	24,421.		STATEMENT 2
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		233,715.			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			233,715.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		36,464.	2,916.		STATEMENT 3
12 Total. Add lines 1 through 11		421,211.	386,759.		
13 Compensation of officers, directors, trustees, etc.		74,000.	37,000.		37,000.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		10,918.	5,459.		5,459.
b Accounting fees STMT 5		45,000.	22,500.		22,500.
c Other professional fees					
17 Interest		2,275.	2,275.		0.
18 Taxes STMT 6		50,034.	50,034.		0.
19 Depreciation and depletion		28,491.	28,491.		
20 Occupancy					
21 Travel, conferences, and meetings		485.	242.		243.
22 Printing and publications					
23 Other expenses STMT 7		374,509.	194,219.		180,290.
24 Total operating and administrative expenses. Add lines 13 through 23		585,712.	340,220.		245,492.
25 Contributions, gifts, grants paid		1,038,421.			1,038,421.
26 Total expenses and disbursements. Add lines 24 and 25		1,624,133.	340,220.		1,283,913.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<1,202,922.>			
b Net investment income (if negative, enter -0-)			46,539.		
c Adjusted net income (if negative, enter -0-)				N/A	

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SCANNED NOV 15 2012

Revenue

Operating and Administrative Expenses

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only				Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 8	981,647.	1,033,117.	2,776,820.	
	b	Investments - corporate stock STMT 9	16,250,778.	12,961,757.	5,080,614.	
	c	Investments - corporate bonds STMT 10	51,255.	51,255.	50,303.	
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 11	5,224,432.	7,259,041.	7,340,875.		
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 12)	0.	20.	20.		
16	Total assets (to be completed by all filers)	22,508,112.	21,305,190.	15,248,632.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds	26,868,663.	26,868,663.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
	29	Retained earnings, accumulated income, endowment, or other funds	<4,360,551.>	<5,563,473.>		
30	Total net assets or fund balances	22,508,112.	21,305,190.			
31	Total liabilities and net assets/fund balances	22,508,112.	21,305,190.			

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	22,508,112.
2	Enter amount from Part I, line 27a	2	<1,202,922.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	21,305,190.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	21,305,190.

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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 CITIBANK- PUBLICLY TRADED SECURITIES	P	02/07/08	05/10/11
b MORGAN STANLEY- PUBLICLY TRADED SECURITIES	P	VARIOUS	12/31/11
c SB PARTNERS - SECTION 1231 GAIN	P	VARIOUS	12/31/11
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 25,000.		25,010.	<10.>
b 4,607,977.		4,373,782.	234,195.
c		470.	<470.>
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			<10.>
b			234,195.
c			<470.>
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	233,715.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	N/A

If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1,282,820.	17,601,107.	.072883
2009	1,533,979.	18,051,200.	.084979
2008	1,784,274.	31,736,511.	.056221
2007	1,655,030.	32,205,402.	.051390
2006	1,422,822.	31,882,722.	.044627

2 Total of line 1, column (d)	2	.310100
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	.062020
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	18,165,976.
5 Multiply line 4 by line 3	5	1,126,654.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	465.
7 Add lines 5 and 6	7	1,127,119.
8 Enter qualifying distributions from Part XII, line 4	8	1,283,913.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	465.
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	465.
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	465.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	7,922.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	10,922.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	10,457.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input checked="" type="checkbox"/> 10,457. Refunded <input type="checkbox"/>	11	0.	

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 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 <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	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

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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 ► BARRY SHENKMAN Telephone no ► 914-769-0248 Located at ► 335 MANVILLE RD, PLEASANTVILLE, NY ZIP+4 ► 10570			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	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?		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 ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROSALIE A. GOLDBERG	VP			
191 PRESIDENTIAL BLVD				
BALA CYNWYD, PA	15.00	20,000.	0.	0.
BARRY A. SHENKMAN	PRES			
335 MANVILLE ROAD				
PLEASANTVILLE, NY 10570	30.00	20,000.	0.	0.
JAMIE SHENKMAN	SECRETARY			
335 MANVILLE ROAD				
PLEASANTVILLE, NY 10570	15.00	34,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NOT APPLICABLE	0.00	0.	0.	0.

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

0

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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	12,489,208.
b	Average of monthly cash balances	1b	2,985,616.
c	Fair market value of all other assets	1c	2,967,791.
d	Total (add lines 1a, b, and c)	1d	18,442,615.
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	18,442,615.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	276,639.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,165,976.
6	Minimum investment return. Enter 5% of line 5	6	908,299.

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	908,299.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	465.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	465.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	907,834.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	907,834.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	907,834.

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	1,283,913.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,283,913.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	465.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,283,448.

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.

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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				907,834.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				155,787.
c From 2008				198,840.
d From 2009				631,419.
e From 2010				406,301.
f Total of lines 3a through e	1,392,347.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,283,913.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				907,834.
e Remaining amount distributed out of corpus	376,079.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	1,768,426.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,768,426.			
10 Analysis of line 9				
a Excess from 2007				155,787.
b Excess from 2008				198,840.
c Excess from 2009				631,419.
d Excess from 2010				406,301.
e Excess from 2011				376,079.

Form 990-PF (2011)

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12-02-11

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

N/A

1 a 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)

2 a 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

[illegible]

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).)

ROSALIE A. GOLDBERG

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED	NONE	PUBLIC CHARITY	GENERAL SUPPORT OF ORGANIZATION	1,038,421.
Total			3a	1,038,421.
b Approved for future payment				
NONE				
Total			3b	0.

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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. | | |

[illegible]

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

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

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

Barry A. Sheinkman
Signature of officer or trustee

Date _____

► PRESIDENT

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

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

PETER NUSSBAUM

Preparer's signature _____

[Signature]

Date

10/26/12

Check ☐ if self-employed

PTIN

P00294707

Firm's name ► WEISERMAZARS LLP

Firm's EIN ► 13-1459550

Firm's address ► 135 WEST 50TH STREET
NEW YORK, NY 10020

Phone no. 212.812.7000

Form 990-PF (2011)

JACOB BURNS FOUNDATION
ID #13-6114245
2011 FORM 990-PF
PART XV - CONTRIBUTIONS PAID

<u>NAME OF ORGANIZATION</u>	<u>AMOUNT</u>	<u>PURPOSE OF CONTRIBUTION</u>
ACADEMY OF VOCAL ARTS	30,000.00	GENERAL SUPPORT OF ORGANIZATION
ACADEMY OF VOCAL ARTS	2,000.00	GENERAL SUPPORT OF ORGANIZATION
ACADEMY OF VOCAL ARTS	3,500.00	GENERAL SUPPORT OF ORGANIZATION
ADIRONDACK ARCHITECTURAL HERITAGE	250.00	GENERAL SUPPORT OF ORGANIZATION
ALZHEIMER'S ASSOCIATION	500.00	GENERAL SUPPORT OF ORGANIZATION
AMERICAN HEART ASSOCIATION	250.00	GENERAL SUPPORT OF ORGANIZATION
AMERICAN LUNG ASSOCIATION	200.00	GENERAL SUPPORT OF ORGANIZATION
AMERICAN MUSEUM OF NATURAL HISTORY	1,750.00	GENERAL SUPPORT OF ORGANIZATION
ARTSWESTCHESTER	15,000.00	GENERAL SUPPORT OF ORGANIZATION
ARTSWESTCHESTER	1,500.00	GENERAL SUPPORT OF ORGANIZATION
ARTSWESTCHESTER	1,000.00	GENERAL SUPPORT OF ORGANIZATION
ARTSWESTCHESTER	3,500.00	GENERAL SUPPORT OF ORGANIZATION
ARTSWESTCHESTER	10,000.00	GENERAL SUPPORT OF ORGANIZATION
ARTSWESTCHESTER	15,000.00	GENERAL SUPPORT OF ORGANIZATION
ARTSWESTCHESTER	2,500.00	GENERAL SUPPORT OF ORGANIZATION
BEACON INSTITUTE FOR RIVERS AND ESTUARIES	250.00	GENERAL SUPPORT OF ORGANIZATION
BENJAMIN N. CARDOZO SCHOOL OF LAW	9,000.00	GENERAL SUPPORT OF ORGANIZATION
BENJAMIN N. CARDOZO SCHOOL OF LAW	100,000.00	GENERAL SUPPORT OF ORGANIZATION
BENJAMIN N. CARDOZO SCHOOL OF LAW	1,500.00	GENERAL SUPPORT OF ORGANIZATION
BENJAMIN N. CARDOZO SCHOOL OF LAW	5,000.00	GENERAL SUPPORT OF ORGANIZATION
BOCA RATON HISTORICAL SOCIETY	5,000.00	GENERAL SUPPORT OF ORGANIZATION
BOCA RATON REGIONAL HOSPITAL	1,000.00	GENERAL SUPPORT OF ORGANIZATION
BRYN MAWR FILM INSTITUTE	5,000.00	GENERAL SUPPORT OF ORGANIZATION
BRYN MAWR FILM INSTITUTE	1,000.00	GENERAL SUPPORT OF ORGANIZATION
CHAPPAQUA VOLUNTEER FIRE DEPARTMENT	250.00	GENERAL SUPPORT OF ORGANIZATION
CHILDREN'S CANCER CENTER RESEARCH	250.00	GENERAL SUPPORT OF ORGANIZATION
CITY HARVEST	250.00	GENERAL SUPPORT OF ORGANIZATION
CLEARWATER	500.00	GENERAL SUPPORT OF ORGANIZATION
CLEVELAND CLINIC	1,000.00	GENERAL SUPPORT OF ORGANIZATION
COALITION FOR PULMONARY FIBROSIS	250.00	GENERAL SUPPORT OF ORGANIZATION
COLLEGE OF PHYSICIANS	500.00	GENERAL SUPPORT OF ORGANIZATION
COMMUNITY ARTS CENTER	300.00	GENERAL SUPPORT OF ORGANIZATION
CONGREGATION RODELPH SHALOM	500.00	GENERAL SUPPORT OF ORGANIZATION
CONGREGATION RODELPH SHALOM	5,020.00	GENERAL SUPPORT OF ORGANIZATION
CONGREGATION RODELPH SHALOM	250.00	GENERAL SUPPORT OF ORGANIZATION
DELAWARE ART MUSEUM	500.00	GENERAL SUPPORT OF ORGANIZATION
EGOPO CLASSIC THEATER	8,000.00	GENERAL SUPPORT OF ORGANIZATION
EGOP CLASSIC THEATER	5,000.00	GENERAL SUPPORT OF ORGANIZATION
ENGINEERS WITHOUT BOARDERS	1,500.00	GENERAL SUPPORT OF ORGANIZATION
FAIRLEIGH DICKINSON UNIVERSITY	100.00	GENERAL SUPPORT OF ORGANIZATION
FEEDING AMERICA	1,000.00	GENERAL SUPPORT OF ORGANIZATION
FORK UNION MILITARY ACADEMY	250.00	GENERAL SUPPORT OF ORGANIZATION
FREEDOM FOUNDATION	2,500.00	GENERAL SUPPORT OF ORGANIZATION
FRIENDS OF KAREN	1,000.00	GENERAL SUPPORT OF ORGANIZATION
GIRL SCOUTS HEART OF HUDSON	250.00	GENERAL SUPPORT OF ORGANIZATION

JACOB BURNS FOUNDATION
ID #13-6114245
2011 FORM 990-PF
PART XV - CONTRIBUTIONS PAID

HELEN KATE FURNESS LIBRARY	1,000.00	GENERAL SUPPORT OF ORGANIZATION
HUDSON RIVER MUSEUM	1,200.00	GENERAL SUPPORT OF ORGANIZATION
HUDSON RIVER MUSEUM	250.00	GENERAL SUPPORT OF ORGANIZATION
HUSON VALLEY SHAKESPEARE FESTIVAL	500.00	GENERAL SUPPORT OF ORGANIZATION
INNOCENCE PROJECT	1,500.00	GENERAL SUPPORT OF ORGANIZATION
JACOB BURNS FILM CENTER	75,000.00	GENERAL SUPPORT OF ORGANIZATION
JACOB BURNS FILM CENTER	125,000.00	GENERAL SUPPORT OF ORGANIZATION
JEWISH CHILD CARE ASSOCIATION	250.00	GENERAL SUPPORT OF ORGANIZATION
JEWISH FEDERATION OF GREATER PHILADELPHIA	4,000.00	GENERAL SUPPORT OF ORGANIZATION
JUNIOR LEAGUE OF BOCA RATON	525.00	GENERAL SUPPORT OF ORGANIZATION
KATONAH MUSEUM OF ART	2,500.00	GENERAL SUPPORT OF ORGANIZATION
KIDS WISH NETWORK	500.00	GENERAL SUPPORT OF ORGANIZATION
MAKE A WISH FOUNDATION	250.00	GENERAL SUPPORT OF ORGANIZATION
MARYLAND INSTITUTE COLLEGE OF THE ARTS	500.00	GENERAL SUPPORT OF ORGANIZATION
NATIONAL FOUNDATION FOR CANCER RESEARCH	250.00	GENERAL SUPPORT OF ORGANIZATION
NATIONAL JEWISH HEALTH	1,000.00	GENERAL SUPPORT OF ORGANIZATION
NATIONAL JEWISH HEALTH	1,000.00	GENERAL SUPPORT OF ORGANIZATION
NETHER PROVIDENCE TWP FIRE DEPARTMENT	150.00	GENERAL SUPPORT OF ORGANIZATION
NEUBERGER MUSEUM OF ART	1,000.00	GENERAL SUPPORT OF ORGANIZATION
OPERA COMPANY OF PHILADELPHIA	50,000.00	GENERAL SUPPORT OF ORGANIZATION
PENDER ALLIANCE FOR TEEN HEALTH	7,500.00	GENERAL SUPPORT OF ORGANIZATION
PENNSYLVANIA ACADEMY OF FINE ARTS	500.00	GENERAL SUPPORT OF ORGANIZATION
PEOPLE LIGHT AND THEATER COMPANY	300.00	GENERAL SUPPORT OF ORGANIZATION
PHILADELPHIA FILM SOCIETY	500.00	GENERAL SUPPORT OF ORGANIZATION
PHILADELPHIA MUSEUM OF ART	1,000.00	GENERAL SUPPORT OF ORGANIZATION
PHILADELPHIA MUSEUM OF ART	3,500.00	GENERAL SUPPORT OF ORGANIZATION
PHILADELPHIA THEATER COMPANY	1,000.00	GENERAL SUPPORT OF ORGANIZATION
PINE CREST SCHOOL	5,000.00	GENERAL SUPPORT OF ORGANIZATION
PINE CREST SCHOOL	600.00	GENERAL SUPPORT OF ORGANIZATION
PLEASANTVILLE COMMUNITY TELEVISION	250.00	GENERAL SUPPORT OF ORGANIZATION
PLEASANTVILLE INTERNATIONAL ASSOCIATION	250.00	GENERAL SUPPORT OF ORGANIZATION
PLEASANTVILLE MUSIC FESTIVAL	1,000.00	GENERAL SUPPORT OF ORGANIZATION
PLEASANTVILLE VOLUNTEER FIRE DEPARTMENT	500.00	GENERAL SUPPORT OF ORGANIZATION
PRIDEWORKS	150.00	GENERAL SUPPORT OF ORGANIZATION
RAYMOND F. KRAVIS CENTER PERFORMING ARTS	1,000.00	GENERAL SUPPORT OF ORGANIZATION
RIVERKEEPER	250.00	GENERAL SUPPORT OF ORGANIZATION
SCENIC HUDSON	1,000.00	GENERAL SUPPORT OF ORGANIZATION
SMITH COLLEGE	2,500.00	GENERAL SUPPORT OF ORGANIZATION
SPARKY PRODUCTIONS	1,000.00	GENERAL SUPPORT OF ORGANIZATION
SPCA OF WESTCHESTER	250.00	GENERAL SUPPORT OF ORGANIZATION
TEATOWN LAKE RESERVATION	5,000.00	GENERAL SUPPORT OF ORGANIZATION
TEATOWN LAKE RESERVATION	1,500.00	GENERAL SUPPORT OF ORGANIZATION
TEATOWN LAKE RESERVATION	2,500.00	GENERAL SUPPORT OF ORGANIZATION
TEMPLE B'NAI SHALOM	2,400.00	GENERAL SUPPORT OF ORGANIZATION
TEMPLE SHAARAY TEFILA	180.00	GENERAL SUPPORT OF ORGANIZATION
THE ACTORS FUND	1,500.00	GENERAL SUPPORT OF ORGANIZATION

JACOB BURNS FOUNDATION
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PART XV - CONTRIBUTIONS PAID

THE ADIRONDACK MUSEUM	250.00	GENERAL SUPPORT OF ORGANIZATION
THE ARTHRITIS FOUNDATION	275.00	GENERAL SUPPORT OF ORGANIZATION
THE CAPITAL STEPS	1,500.00	GENERAL SUPPORT OF ORGANIZATION
THE FLORENCE FULLER DEVELOPMENT CENTER	300.00	GENERAL SUPPORT OF ORGANIZATION
THE FRANKLIN INSITUTE	1,000.00	GENERAL SUPPORT OF ORGANIZATION
THE GEORGE WASHINGTON UNIVERSITY LAW SCHOOI	160,026.80	GENERAL SUPPORT OF ORGANIZATION
THE MANHATTAN THEATER CLUB	2,500.00	GENERAL SUPPORT OF ORGANIZATION
THE METROPOLITAN MUSEUM OF ART	2,000.00	GENERAL SUPPORT OF ORGANIZATION
THE METROPOLITAN OPERA	100,000.00	GENERAL SUPPORT OF ORGANIZATION
THE MUSEUM OF MODERN ART	500.00	GENERAL SUPPORT OF ORGANIZATION
THE OPERA COMPANY OF PHILADELPHIA	50,000.00	GENERAL SUPPORT OF ORGANIZATION
THE OPERA COMPANY OF PHILADELPHIA	500.00	GENERAL SUPPORT OF ORGANIZATION
THE OPERA COMPANY OF PHILADELPHIA	435.00	GENERAL SUPPORT OF ORGANIZATION
THE OPERA COMPANY OF PHILADELPHIA	1,200.00	GENERAL SUPPORT OF ORGANIZATION
THE OSSINING CHILDREN'S CENTER	2,500.00	GENERAL SUPPORT OF ORGANIZATION
THE OSSINING CHILDREN'S CENTER	1,000.00	GENERAL SUPPORT OF ORGANIZATION
THE PENN FUND	300.00	GENERAL SUPPORT OF ORGANIZATION
THE REFORM TEMPLE OF FOREST HILLS	5,000.00	GENERAL SUPPORT OF ORGANIZATION
THE UNITY SCHOOL	2,000.00	GENERAL SUPPORT OF ORGANIZATION
THE WILD CENTER	500.00	GENERAL SUPPORT OF ORGANIZATION
THIRTEEN WNET NY	100,000.00	GENERAL SUPPORT OF ORGANIZATION
TYLER ARBORETUM	250.00	GENERAL SUPPORT OF ORGANIZATION
UNIVERSITY OF VERMONT	8,000.00	GENERAL SUPPORT OF ORGANIZATION
UPPER SARANAC LAKE FOUNDATION INC	1,000.00	GENERAL SUPPORT OF ORGANIZATION
USC SHOAH FOUNDATION INST. FOR VISUAL HISTORY	2,500.00	GENERAL SUPPORT OF ORGANIZATION
WALNUT STREET THEATER	500.00	GENERAL SUPPORT OF ORGANIZATION
WFUV	2,000.00	GENERAL SUPPORT OF ORGANIZATION
WFUV	1,200.00	GENERAL SUPPORT OF ORGANIZATION
WFUV	309.00	GENERAL SUPPORT OF ORGANIZATION
WFUV	1,200.00	GENERAL SUPPORT OF ORGANIZATION
WNET	\$25,000.00	GENERAL SUPPORT OF ORGANIZATION
WOODMERE ART MUSEUM	\$300.00	GENERAL SUPPORT OF ORGANIZATION
WXPB	5,000.00	GENERAL SUPPORT OF ORGANIZATION
YALE UNIVERSITY	8,000.00	GENERAL SUPPORT OF ORGANIZATION
TOTAL	<u>1,038,420.80</u>	

JACOB BURNS FOUNDATION
ID #13-6114245
2011 FORM 990-PF
PART II, LINE 10, INVESTMENTS

INVESTMENTS - CORPORATE STOCKS		BEGINNING OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	END OF YEAR FAIR MARKET VALUE
5,000	BRISTOL MEYERS SQUIBB	64,581	64,581	176,200
50	FRONTIER COMMUNICATIONS	-	-	258
2,000	JOHNSON & JOHNSON INC	78,625	78,625	131,160
482	MEDCO HEALTH SOLUTIONS INC	2,626	2,626	26,944
4,883	MERCK & COMPANY	46,455	46,455	184,089
210	VERIZON COMMUNICATION	-	-	8,425
500	ZIMMER HOLDINGS INC	3,272	3,272	26,710
1,000	ING GLOBAL EQUITY DIV & PREMIUM OPPORTUNITY	20,000	20,000	8,640
2,213 806	LMP CAP & INCOME FD INC	38,205	38,205	29,656
185.587	LMP CAP & INCOME FD INC	-	2,306	-
2,000	AEGON N.V. 7.25% PFD	50,000	50,000	44,220
1,000	CORTS FOR GE N V 7.375% 6%	25,010	-	-
2,000	ING GROEP NV 7.375% PFD	50,000	50,000	36,860
		<u>378,773</u>	<u>356,069</u>	<u>673,162</u>
52,500	ANADIGICS INC	242,054	-	-
10,000	ANADIGICS INC	164,774	-	-
10,000	ANADIGICS INC	-	82,198	21,900
27,500	ANADIGICS INC	-	90,969	60,225
12,500	ANADIGICS INC	21,811	21,811	27,375
25,000	ANADIGICS INC	46,844	46,844	54,750
25,000	ANADIGICS INC	40,300	40,300	54,750
37,500	ANADIGICS INC	63,124	-	-
1,000	BANK OF AMERICA	15,914	15,914	5,560
1,000	BRISTOL MYERS SQUIBB CO	21,855	21,855	35,240
1,000	CISCO SYS INC	22,355	22,355	18,080
1,000	CLINICAL DATA INC	15,350	-	-
1,000	CREE INC	-	33,254	22,040
1,000	CREE INC	-	29,623	22,040
1,000	CREE INC	29,381	-	-
1,000	DELL INC	24,472	24,472	14,630
10,000	DIODES INC	133,960	-	-
9,885 683	DREYFUS S&P STARTS PORTFOLIO CL T	167,803	167,803	244,176
114,893	EMCORE CORP	1,102,478	1,102,478	1,421,933
1,059,107	EMCORE CORP	4,945,159	4,945,159	-
475,000	EMCORE CORP	541,846	541,846	-
1,127,224	ENTECH SOLAR INC	2,171,213	2,171,213	16,007
47,814	FORD MOTOR COMPANY	416,538	-	-
40,000	GENERAL ELECTRIC CO	563,002	-	-
5,000	GENERAL ELECTRIC CO	-	95,706	89,550
5,000	GENERAL ELECTRIC CO	-	90,356	89,550
5,000	GENERAL ELECTRIC CO	-	86,856	89,550
2,500	GENERAL ELECTRIC CO	-	41,431	44,775
5,000	GENERAL ELECTRIC CO	-	81,755	89,550
2,500	GENERAL ELECTRIC CO	-	37,681	44,775
10,000	INOVIO BIOMEDICAL CORP	39,055	39,055	4,280
1,000	INTEL CORP	19,425	-	-
10,000	JDS UNIPHASE CORP NEW	195,842	-	-
10,000	JDS UNIPHASE CP NEW	30,405	30,405	104,400
1,000	MICROSOFT CORP	23,695	23,695	25,960
55,000	MODINE MFG CO	1,486,352	-	-
10,900	MODINE MFG CO	266,267	266,267	103,114
5,000	MODINE MFG CO	114,098	114,098	47,300

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PART II, LINE 10, INVESTMENTS

		BEGINNING OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	END OF YEAR FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCKS				
5,000	MODINE MFG CO	114,652	114,652	47,300
10,000	MODINE MFG CO	229,284	229,284	94,600
5,000	MODINE MFG CO	106,865	106,865	47,300
5,400	MODINE MFG CO	81,682	81,682	51,084
20,000	MODINE MFG CO	176,411	176,411	189,200
25,000	MODINE MFG CO	29,018	29,018	236,500
10,000	MODINE MFG CO	88,036	88,036	94,600
4,867	MODINE MFG CO	-	63,786	46,042
2,100	MODINE MFG CO	-	26,711	19,866
10,000	MODINE MFG CO	-	108,644	94,600
2,400	MODINE MFG CO	-	21,455	22,704
7,600	MODINE MFG CO	-	67,312	71,896
1,000	MORGAN STANLEY	30,035	30,035	15,130
5,000	OCLARO INC	43,032	-	-
1,000	ORACLE CORP	22,015	-	-
15,000	RITE AID CORP	72,119	72,119	18,900
8,044	ROCKWELL MED TECH INC	57,124	-	-
10,000	ROCKWELL MED TECH INC	17,905	-	-
20,000	SANDVINE CORP-CAD	79,005	79,005	22,200
10,000	SANDVINE CORP-CAD	70,050	70,050	11,100
31,831	SYNERON MEDICAL CORP	508,452	-	-
6,878	SYNERON MEDICAL CORP	181,638	-	-
21,833	SYNERON MEDICAL CORP	43,344	-	-
2,500	TRIQUINT SEMICONDUCTOR	-	26,579	12,175
1,000	TRIQUINT SEMICONDUCTOR	-	7,364	4,870
418,000	TRIMEDYNE INC	438,655	438,655	29,260
1,000	YAHOO INC	14,625	14,625	16,130
2,500	ZOLL MEDICAL CORPORATION	54,684	-	-
		<u>15,384,000</u>	<u>12,117,686</u>	<u>3,896,967</u>
CHRIS CRAFT INDS CL B		96	96	96
3,835.709	S & P STARS PORTFOLIO CL A	72,264	72,264	94,742
	TARGETED GROWTH INC	139,000	139,000	139,000
448	PROTECTOSEAL COMPANY	104,184	104,184	104,184
		<u>315,544</u>	<u>315,544</u>	<u>338,022</u>
TOTAL		<u>16,078,317</u>	<u>12,789,300</u>	<u>4,908,152</u>

JACOB BURNS FOUNDATION
ID #13-6114245
2011 FORM 990-PF
PART II, LINE 10, INVESTMENTS

INVESTMENTS - CORPORATE BONDS	BEGINNING OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	END OF YEAR FAIR MARKET VALUE
25,000 TOYOTA MTR CREDIT GLOBAL NOTES 4 25% -3/15/201	24,263 00	-	-
50,000 GENERAL ELEC CAP CORP - 5 875% 2/15/2012	51,253 50	51,253 50	50,303 00
TOTAL	<u>75,516.50</u>	<u>51,253.50</u>	<u>50,303.00</u>

JACOB BURNS FOUNDATION
ID #13-6114245
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PART II, LINE 10, INVESTMENTS

INVESTMENTS - US & STATE GOV'T OBLIGATIONS	BEGINNING OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	END OF YEAR FAIR MARKET VALUE
1,000,000 STRIPS-TINT-US TREASURY DUE 5/15/12	403,019 21	407,299.20	999,890.00
1,000,000 STRIPS-TINT-US TREASURY DUE 5/15/17	317,889 22	340,369.19	945,220 00
1,000,000 STRIPS-TINT-US TREASURY DUE 5/15/21	260,738 11	285,448 10	831,710.00
TOTAL MORGAN STANLEY	<u>981,646 54</u>	<u>1,033,116.49</u>	<u>2,776,820.00</u>

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CITIGOLD	29,831.	0.	29,831.
CITIGROUP GLOBAL MARKETS	2,448.	0.	2,448.
CITIGROUP GLOBAL MARKETS	1,469.	0.	1,469.
CITIGROUP GLOBAL MARKETS	47.	0.	47.
DREYFUS	180.	0.	180.
MORGAN STANLEY	21,890.	0.	21,890.
MORGAN STANLEY OID	51,470.	0.	51,470.
PROTECTOSEAL CORP	19,264.	0.	19,264.
SB PARTNERS	12.	0.	12.
TOTAL TO FM 990-PF, PART I, LN 4	126,611.	0.	126,611.

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
SB PARTNERS	1	<1,400.>
MANVILLE ROAD LLC	2	25,821.
TOTAL TO FORM 990-PF, PART I, LINE 5A		24,421.

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ANNUITY - NATIONWIDE LIFE INSURANCE	35,004.	2,916.	
SB PARTNERS - BOOK/TAX DIFFERENCE	1,460.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	36,464.	2,916.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PHILLIPS NIZER LLP	10,918.	5,459.		5,459.	
TO FM 990-PF, PG 1, LN 16A	10,918.	5,459.		5,459.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
WEISERMAZARS LLP	45,000.	22,500.		22,500.	
TO FORM 990-PF, PG 1, LN 16B	45,000.	22,500.		22,500.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
REAL ESTATE TAXES	50,002.	50,002.		0.	
FOREIGN WITHHOLDING TAX	32.	32.		0.	
TO FORM 990-PF, PG 1, LN 18	50,034.	50,034.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE & OTHER RELATED ADMIN	325,000.	162,500.		162,500.	
RENT RELATED EXPENSES	13,710.	6,855.		6,855.	
NYS FILING FEES	750.	0.		750.	
LLC FEES	25.	25.		0.	
INSURANCE EXPENSE - MANVILLE ROAD	8,759.	8,759.		0.	

UTILITIES	11,333.	5,666.	5,667.
MISCELLANEOUS EXPENSES	2,856.	1,428.	1,428.
LANDSCAPING	1,775.	1,775.	0.
OTHER EXPENSES - MANVILLE RD	4,122.	4,122.	0.
DUES	850.	425.	425.
REPAIRS AND MAINTENANCE	5,329.	2,664.	2,665.
TO FORM 990-PF, PG 1, LN 23	374,509.	194,219.	180,290.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY GOVERNMENT SECURITIES (SEE ATTACHED)	X		1,033,117.	2,776,820.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,033,117.	2,776,820.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,033,117.	2,776,820.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	12,789,295.	4,908,152.
INVESTMENT IN CG THERAPEUTICS	82,462.	82,462.
INVESTMENT IN NATURACEATICAL DELIVERY CORP	90,000.	90,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,961,757.	5,080,614.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CITIGOLD	51,255.	50,303.
TOTAL TO FORM 990-PF, PART II, LINE 10C	51,255.	50,303.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CITIBANK FOCUS	COST	500,386.	500,386.
THE BEST OF AMERICA- ANNUITY	COST	456,740.	139,312.
35 PARK AVE APT	COST	260,000.	260,000.
PAINTING & ETCHING ON APT	COST	38,900.	38,900.
INVESTMENT IN SB PARTNERS	COST	<663.>	<663.>
INVESTMENT IN MANULIFE	COST	1,000,000.	1,399,262.
INVESTMENT IN MANVILLE ROAD LLC	COST	2,648,091.	2,648,091.
MORGAN STANLEY MONEY MARKET	COST	2,355,587.	2,355,587.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,259,041.	7,340,875.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	0.	20.	20.
TO FORM 990-PF, PART II, LINE 15	0.	20.	20.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

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	Employer identification number (EIN) or
	JACOB BURNS FOUNDATION, INC	<input checked="" type="checkbox"/> 13-6114245
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	C/O BARRY SHENKMAN, 335 MANVILLE RD	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	PLEASANTVILLE, NY 10570-2118	

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-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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

BARRY SHENKMAN

- The books are in the care of ☒ 335 MANVILLE RD - PLEASANTVILLE, NY 10570

Telephone No. ☒ 914-769-0248

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.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a 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.	8a	\$	10,922.
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 and any amount paid previously with Form 8868.	8b	\$	10,922.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ☐

Title ☐ PRESIDENT

Date ☐

Form 8868 (Rev. 1-2012)