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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.

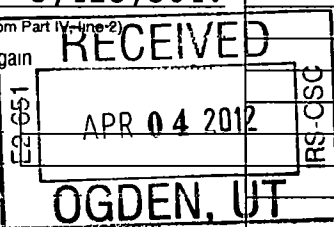
For calendar year 2011 or tax year beginning

, and ending

Name of foundation THE OAKLAWN FOUNDATION, INC.		A Employer identification number 13-6127896
Number and street (or P.O. box number if mail is not delivered to street address) C/O W.S. KIES 15 GRANT AVENUE		B Telephone number (203) 637-3784
City or town, state, and ZIP code OLD GREENWICH, CT 06870		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <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 checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <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) \$ 14,146,890.	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		112.	112.		STATEMENT 1
4 Dividends and interest from securities		383,912.	383,912.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		78,580.			
b Gross sales price for all assets on line 6a		3,425,364.			
7 Capital gain net income (from Part IV, line 2)			78,580.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		462,604.	462,604.		
13 Compensation of officers, directors, trustees, etc.		83,000.	8,300.		74,700.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		16,385.	1,639.		14,747.
c Other professional fees STMT 4		79,627.	79,627.		0.
17 Interest					
18 Taxes STMT 5		14,350.	635.		5,715.
19 Depreciation and depletion		525.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		2,559.	256.		2,303.
22 Printing and publications					
23 Other expenses STMT 6		-726.	175.		1,575.
24 Total operating and administrative expenses. Add lines 13 through 23		195,720.	90,632.		99,040.
25 Contributions, gifts, grants paid		628,000.			628,000.
26 Total expenses and disbursements. Add lines 24 and 25		823,720.	90,632.		727,040.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-361,116.			
b Net investment income (if negative, enter -0-)			371,972.		
c Adjusted net income (if negative, enter -0-)				N/A	

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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	948,562.	532,435.	532,435.
	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 7	3,589,524.	3,165,892.	3,486,408.
	b Investments - corporate stock STMT 8	5,988,372.	6,248,375.	8,152,962.
	c Investments - corporate bonds STMT 9	1,645,883.	1,862,572.	1,891,905.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
14 Land, buildings, and equipment basis ▶ 18,098. Less accumulated depreciation STMT 10 ▶ 16,977.	1,646.	1,121.	1,121.	
15 Other assets (describe ▶ STATEMENT 11)	79,583.	82,059.	82,059.	
16 Total assets (to be completed by all filers)	12,253,570.	11,892,454.	14,146,890.	
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	12,253,570.	11,892,454.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	12,253,570.	11,892,454.		
31 Total liabilities and net assets/fund balances	12,253,570.	11,892,454.		

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	12,253,570.
2 Enter amount from Part I, line 27a	2	-361,116.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	11,892,454.
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	11,892,454.

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 SCHEDULES ATTACHED			P		
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 3,425,364.		3,346,784.	78,580.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			78,580.		
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	78,580.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	701,285.	13,842,469.	.050662
2009	660,287.	13,558,191.	.048700
2008	782,454.	15,344,889.	.050991
2007	829,075.	16,347,503.	.050716
2006	807,377.	15,891,146.	.050807
2 Total of line 1, column (d)			.251876
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			.050375
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			14,307,628.
5 Multiply line 4 by line 3			720,747.
6 Enter 1% of net investment income (1% of Part I, line 27b)			3,720.
7 Add lines 5 and 6			724,467.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			727,040.

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	3,720.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	3,720.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,720.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	10,229.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	10,229.	
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	6,509.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 6,509. 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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, CT		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► WILLIAM S. KIES III Telephone no. ► 203 637-3784 Located at ► 15 GRANT AVENUE, OLD GREENWICH, CT ZIP+4 ► 06870			
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► , , ,		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

6b

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

X

If "Yes" to 6b, file Form 8870.

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

☐ Yes ☒ No

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

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		83,000.	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
"NONE"	0.00	0.	0.	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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GILLESPIE, ROBINSON & GRIMM, INC. 80 FIELD POINT ROAD, GREENWICH, CT 06830	INVESTMENT ADVISORY SERVICES	68,877.

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 NO DIRECT ACTIVITIES

0.

2**3****4****Part IX-B Summary of Program-Related Investments**

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

Amount

1 NONE

0.

2

All other program-related investments. See instructions.

3 N/A

0.

Total. Add lines 1 through 3

0.

Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	13,845,845.
b	Average of monthly cash balances	1b	597,452.
c	Fair market value of all other assets	1c	82,214.
d	Total (add lines 1a, b, and c)	1d	14,525,511.
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	14,525,511.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	217,883.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,307,628.
6	Minimum investment return. Enter 5% of line 5	6	715,381.

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	715,381.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,720.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,720.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	711,661.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	711,661.
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	711,661.

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	727,040.
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	727,040.
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	3,720.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	723,320.

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				711,661.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			47,139.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 727,040.				
a Applied to 2010, but not more than line 2a			47,139.	
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				679,901.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				31,760.
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	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- 3 Subtract line 20 from line 23.
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

Form **990-PF** (2011)

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 CHARITIES	VARIOUS	628,000.
Total			3a	628,000.
b Approved for future payment				
NONE				
Total			3b	0.

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.


Signature of officer or trustee

03 31.12
Date

PRESIDENT
Title

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


☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

EDWARD M. DEDON

Preparer's signature

Preparer's signature 

Date	
------	--

-02/22/12

Check ☒ self-employed

PTIN

P00009668

Firm's name ► **EDWARD M. DEDON, CPA**

Firm's address ► 30 MYANO LN., STE. 34
STAMFORD, CT 06902-4532

Firm's EIN ▶ 06-1467807

Phone no. 203 359-1188

Form **990-PF** (2011)

The Oaklawn Foundation
EIN 13-6127896
Realized Gains and Losses
on Disposition of Investments
December 31, 2011

Security Description	Shares/ Par Value	Date Sold	Sales Proceeds	Date Acquired	Cost	Gain (Loss)
Accenture PLC CI A	300	04/05/11	\$ 16,539	12/10/10	\$ 13,525	\$ 3,014
Accenture PLC CI A	600	04/28/11	34,171	04/20/10	26,110	8,061
Accenture PLC CI A	100	04/28/11	5,695	12/10/10	4,508	1,187
Accenture PLC CI A	400	05/05/11	21,956	04/20/10	17,406	4,550
Accenture PLC CI A	400	07/14/11	24,462	04/20/10	17,406	7,056
Amphenol Corp	500	04/28/11	27,811	03/05/10	21,949	5,862
Anadarko Petroleum Corp	200	05/24/11	15,162	04/28/10	13,985	1,177
Anadarko Petroleum Corp	400	11/10/11	31,079	04/28/10	27,970	3,109
Apache Corp	250	10/31/11	25,571	02/18/10	25,737	(166)
Apache Corp	150	10/31/11	15,342	04/16/10	15,857	(515)
Apache Corp	500	11/10/11	50,051	02/18/10	51,473	(1,422)
Bankers Trust NY Corp 7.25% 10/15/2011	100,000	10/15/11	100,000	02/22/99	106,421	(6,421)
Beckton Dickinson and Company	150	05/24/11	13,033	05/20/08	12,662	371
Beckton Dickinson and Company	450	12/30/11	33,770	05/20/08	37,985	(4,215)
Broadcom Corp	500	12/30/11	14,710	02/25/11	20,953	(6,243)
Broadcom Corp	500	12/30/11	14,710	03/03/11	21,165	(6,455)
Colgate-Palmolive Co	1,700	03/03/11	131,848	04/07/10	144,863	(13,015)
Colgate-Palmolive Co	800	03/04/11	61,965	04/07/10	68,171	(6,206)
Colgate-Palmolive Co	500	03/04/11	38,728	04/19/10	41,888	(3,160)
Colgate-Palmolive Co	200	03/04/11	15,491	07/29/10	15,633	(142)
Colgate-Palmolive Co	200	03/04/11	15,491	08/20/10	15,218	273
CVS Caremark Corp	500	03/24/11	16,810	10/23/06	15,699	1,111
CVS Caremark Corp	300	04/05/11	10,491	10/23/06	9,419	1,072
CVS Caremark Corp	400	05/20/11	15,220	10/23/06	12,559	2,661
CVS Caremark Corp	200	05/24/11	7,648	10/23/06	6,279	1,369
CVS Corp Sr Nts 5.75% 8/15/2011	100,000	08/15/11	100,000	10/26/06	101,014	(1,014)
Danaher Corp	800	02/22/11	40,472	03/17/09	21,611	18,861
Danaher Corp	1,000	02/22/11	50,590	07/23/10	37,768	12,822
Danaher Corp	400	02/22/11	20,236	11/19/10	17,363	2,873
Danaher Corp	1,000	02/25/11	50,158	03/04/09	25,651	24,507
Danaher Corp	1,200	02/25/11	60,189	03/17/09	32,417	27,772
Donaldson Company	300	01/04/11	17,364	05/10/10	13,357	4,007
Donaldson Company	100	04/05/11	6,233	05/10/10	4,453	1,780
Donaldson Company	300	09/01/11	17,641	05/10/10	13,357	4,284
Donaldson Company	300	11/07/11	19,662	05/10/10	13,357	6,305
Donaldson Company	200	11/07/11	13,108	05/19/10	8,873	4,235
Emerson Electric Company	1,000	11/07/11	50,599	03/03/11	60,103	(9,504)
Emerson Electric Company	700	11/29/11	34,837	03/03/11	42,072	(7,235)
Subtotal			1,238,843		1,156,237	82,606

The Oaklawn Foundation
 EIN 13-6127896
 Realized Gains and Losses
 on Disposition of Investments
 December 31, 2011.

Security Description	Shares/ Par Value	Date Sold	Sales Proceeds	Date Acquired	Cost	Gain (Loss)
(Carried Forward)			\$1,238,843		\$ 1,156,237	\$ 82,606
Exelon Corp	200	01/14/11	8,502	08/31/10	8,079	423
Exelon Corp	300	01/14/11	12,753	11/01/10	12,428	325
Exelon Corp	3,000	02/07/11	129,084	08/25/10	119,389	9,695
Exelon Corp	1,800	02/07/11	77,450	08/31/10	72,711	4,739
Exxon Mobil	150	01/20/11	11,545	08/13/09	10,288	1,257
Exxon Mobil	350	01/20/11	26,939	12/16/09	24,332	2,607
Exxon Mobil	150	04/05/11	12,726	08/13/09	10,288	2,438
Exxon Mobil	300	04/28/11	26,067	03/20/09	20,359	5,708
Exxon Mobil	100	04/28/11	8,689	08/13/09	6,859	1,830
General Dynamics	400	02/25/11	30,361	07/15/10	24,379	5,982
General Dynamics	100	03/03/11	7,678	10/13/08	5,955	1,723
General Dynamics	100	03/03/11	7,678	07/15/10	6,095	1,583
General Dynamics	100	08/08/11	6,161	10/23/08	5,741	420
General Dynamics	200	08/08/11	12,322	04/05/11	14,930	(2,608)
General Dynamics	300	09/01/11	19,231	10/23/08	17,222	2,009
Halliburton Co	300	03/03/11	13,953	04/06/10	9,693	4,260
Halliburton Co	600	04/05/11	29,825	04/06/10	19,387	10,438
Halliburton Co	400	10/31/11	15,128	04/06/10	12,925	2,203
Johnson & Johnson	300	08/09/11	18,463	12/10/10	18,698	(235)
L-3 Communications	200	04/28/11	16,061	05/24/10	16,650	(589)
L-3 Communications	100	05/20/11	8,338	06/22/04	6,464	1,874
L-3 Communications	50	05/20/11	4,169	05/24/10	4,162	7
L-3 Communications	100	05/24/11	8,246	06/22/04	6,464	1,782
L-3 Communications	200	08/08/11	13,402	06/22/04	12,927	475
L-3 Communications	100	09/01/11	6,818	06/22/04	6,464	354
L-3 Communications	300	10/28/11	20,578	06/22/04	19,391	1,187
L-3 Communications	200	10/28/11	13,719	07/08/04	12,067	1,652
L-3 Communications	300	11/10/11	20,524	07/08/04	18,100	2,424
JPMorgan Chase & Co	2,500	12/30/11	83,076	09/17/09	111,187	(28,111)
JPMorgan Chase & Co	500	12/30/11	16,615	09/23/09	22,994	(6,379)
Nike Inc	100	05/24/11	8,459	03/23/11	8,669	(210)
Nike Inc	200	05/24/11	16,918	03/04/11	17,990	(1,072)
Nike Inc	200	09/01/11	17,478	02/23/11	17,338	140
Occidental Petroleum Corp	1,000	09/30/11	73,160	03/03/11	102,257	(29,097)
Occidental Petroleum Corp	400	09/30/11	29,264	03/18/11	39,650	(10,386)
Occidental Petroleum Corp	200	09/30/11	14,632	08/08/11	16,345	(1,713)
Occidental Petroleum Corp	700	09/30/11	51,212	08/22/11	57,048	(5,836)
Subtotal			2,136,067		2,072,162	63,905

The Oaklawn Foundation
EIN 13-6127896
Realized Gains and Losses
on Disposition of Investments
December 31, 2011

<u>Security Description</u>	<u>Shares/ Par Value</u>	<u>Date Sold</u>	<u>Sales Proceeds</u>	<u>Date Acquired</u>	<u>Cost</u>	<u>Gain (Loss)</u>
(Carried Forward)			\$ 2,136,067		\$ 2,072,162	\$ 63,905
Oracle Corporation	500	04/05/11	17,080	11/02/07	10,929	6,151
Oracle Corporation	700	04/28/11	24,549	11/02/07	15,300	9,249
Oracle Corporation	800	05/05/11	28,049	11/02/07	17,486	10,563
Pepsico Inc	100	05/20/11	7,123	07/08/93	1,724	5,399
Pepsico Inc	200	05/24/11	14,230	07/08/93	3,448	10,782
Qualcomm Inc	300	05/05/11	17,007	12/10/10	14,725	2,282
SPDR Gold Trust- basis adjustment					787	(787)
SPDR Gold Trust	100	08/22/11	18,313	11/22/10	13,240	5,073
SPDR Gold Trust	300	09/15/11	52,301	11/22/10	39,650	12,651
Staples Inc	5,500	03/18/11	108,108	11/15/99	64,396	43,712
Staples Inc	500	03/18/11	9,828	11/19/10	10,599	(771)
Staples Inc	1,050	03/24/11	20,601	11/15/99	12,294	8,307
Staples Inc	4,500	08/08/11	59,313	11/15/99	39,375	19,938
Staples Inc	1,500	08/08/11	19,771	10/11/01	14,940	4,831
State Street Corp	3,300	09/20/11	109,634	02/07/11	155,708	(46,074)
State Street Corp	1,000	11/29/11	36,932	02/07/11	47,184	(10,252)
Target Corp	450	08/22/11	22,564	01/07/11	24,690	(2,126)
U.S. Treasury Notes 5% 8/15/2011	100,000	03/24/11	101,844	11/05/03	106,625	(4,781)
U.S. Treasury Notes 5% 8/15/2011	100,000	08/15/11	100,000	11/05/03	106,625	(6,625)
U.S. Treasury Notes 5% 8/15/2011	100,000	08/15/11	100,000	05/14/04	103,500	(3,500)
U.S. Treasury Notes 5% 8/15/2011	100,000	08/15/11	100,000	12/10/09	107,500	(7,500)
Vanguard Emerging Mkts ETF	500	11/29/11	19,366	04/08/10	21,744	(2,378)
Vanguard Emerging Mkts ETF	1,000	11/29/11	38,733	03/24/11	47,450	(8,717)
Vanguard Short-Term Bond ETF	1,000	08/09/11	81,360	09/23/10	81,750	(390)
Wells Fargo Company	3,500	08/18/11	83,789	03/17/10	107,022	(23,233)
Wells Fargo Company	1,500	08/18/11	35,909	04/01/10	46,830	(10,921)
Wells Fargo Company	1,000	11/29/11	24,180	03/17/10	30,578	(6,398)
Yum! Brands Inc	50	05/20/11	2,797	03/02/10	1,707	1,090
Yum! Brands Inc	300	05/20/11	16,783	02/23/11	14,869	1,914
Yum! Brands Inc	150	05/24/11	8,373	03/02/10	5,120	3,253
Yum! Brands Inc	200	09/01/11	10,760	03/02/10	6,827	3,933
Total			<u>\$ 3,425,364</u>		<u>\$ 3,346,784</u>	<u>\$ 78,580</u>

The Oaklawn Foundation
EIN 13-6127896
Schedule of Grants Paid
December 31, 2011

Educational & Social Services

Audubon Greenwich	\$ 10,000	
Boys & Girls Club of Greenwich	20,000	
Family Centers Inc.	20,000	
Kids in Crisis	20,000	
Manhattan Institute	15,000	
Mercy Housing & Shelter Corp	20,000	
Sound Waters	15,000	
Stamford Museum & Nature Center	25,000	
The WorkPlace Inc	15,000	
Total		160,000

Schools

Center for Educational Innovation (CEI-PEA)	15,000	
Choate Rosemary Hall	15,000	
Christian Home and Bible School	20,000	
Community Montessori School	10,000	
Domus Trailblazers Academy	15,000	
Inner City Scholarship Fund	20,000	
Science Education Center	10,000	
Summer on the Hill	25,000	
The Hill School	30,000	
Waterside School	25,000	
Total		185,000

Colleges & Universities

Colby College	8,000	
Cumberland College	45,000	
Cumberland College Health Center	35,000	
Hillsdale College	15,000	
Sacred Heart University	20,000	
Southern Conn. State University	20,000	
Total		143,000

The Oaklawn Foundation
EIN 13-6127896
Schedule of Grants Paid
December 31, 2011

Directors' Grants to 501c organizations

American Chestnut Foundation-CT Chapter	3,000
Berkeley Preparatory	5,000
Boys & Girls Club of Greenwich	5,000
Brunswick School	4,000
Children's Center	4,000
Choate-Rosemary Hall	2,000
Christ Church	2,500
Christian Home & Bible School	5,000
Colby College	7,500
Colby College Scholarship	2,500
Cumberland College Health Center	4,000
Darden School Foundation	3,000
Greener Pastures	5,500
Greenwich Academy	2,000
Hanover H.S. Cross County Team	5,000
I Mentor Inc.	2,500
Kids in Crisis	5,000
Mad River Valley Community Fund	1,500
Mercy Housing & Shelter Corp	4,000
National Multiple Sclerosis	1,000
Our Lady of Lourdes	3,000
St Saviour's Episcopal Church	2,500
Stamford Museum & Nature Center	5,000
Stark Mountain Foundation	1,000
The Hill School	15,000
The Workplace Inc	4,000
Trinity College	10,000
University of Vermont	5,500
UNC-Wilmington	15,000
Waterside School	5,000

140,000

\$628,000

2011 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year * Deduction
2	FURNITURE & FIXTURES	061592	SL	7.00	16	5,148.			5,148.	5,148.		0.
5	FURNITURE	120196	SL	7.00	16	353.			353.	353.		0.
9	FURNITURE	041504	SL	7.00	16	1,646.			1,646.	1,411.		235.
	* 990-PF PG 1 TOTAL					7,147.		0.	7,147.	6,912.	0.	235.
1	FURNITURE & MACHINERY & EQUIPMENT											
1	COMPUTER/FAX MACHINE	061592	SL	5.00	16	3,385.			3,385.	3,385.		0.
3	COPIER	061594	SL	5.00	16	1,100.			1,100.	1,100.		0.
4	COMPUTER	081596	SL	5.00	16	2,403.			2,403.	2,403.		0.
6	PRINTER	030898	SL	5.00	16	236.			236.	236.		0.
7	COMPUTER	011500	SL	5.00	16	1,605.			1,605.	1,605.		0.
8	COMPUTER	120804	SL	5.00	16	779.			779.	779.		0.
	* 990-PF PG 1 TOTAL					9,508.		0.	9,508.	9,508.	0.	0.
	MACHINERY & EQUIPM											
	OTHER											
10	COMPUTER & PRINTER	100610	SL	5.00	17	1,443.			1,443.	34.		290.
	* 990-PF PG 1 TOTAL					1,443.		0.	1,443.	34.	0.	290.
	OTHER											
	* GRAND TOTAL					18,098.		0.	18,098.	16,454.	0.	525.
	990-PF PG 1 DEPR											

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
BANK OF AMERICA	1.
BANK OF NEW YORK-CHECKING(79360)	111.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	112.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THE BANK OF NEW YORK-NOMINEE (275269)	383,912.	0.	383,912.
TOTAL TO FM 990-PF, PART I, LN 4	383,912.	0.	383,912.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EDWARD M. DEDON, CPA (ACCTG & TAX PREP)	16,385.	1,639.		14,747.
TO FORM 990-PF, PG 1, LN 16B	16,385.	1,639.		14,747.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GILLESPIE, ROBINSON & GRIMM, INC. (INVESTMENT MANAGEMENT FEES)	68,877.	68,877.		0.
BANK OF NEW YORK (CUSTODY FEES)	10,330.	10,330.		0.
DREYFUS CASH MANAGEMENT FEE	420.	420.		0.
TO FORM 990-PF, PG 1, LN 16C	79,627.	79,627.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PAYROLL TAXES	6,350.	635.		5,715.	
FEDERAL EXCISE TAX PAID	8,000.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	14,350.	635.		5,715.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE MAINTENANCE & EXPENSES	891.	89.		802.	
FILING FEES	850.	85.		765.	
INSURANCE EXP-INC IN OLI CSV	-2,476.	0.		0.	
BANK SERVICE CHARGES	9.	1.		8.	
TO FORM 990-PF, PG 1, LN 23	-726.	175.		1,575.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
U.S. GOVERNMENT/AGENCY OBLIGATIONS	X		3,165,892.	3,486,408.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,165,892.	3,486,408.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,165,892.	3,486,408.	

The Oaklawn Foundation
 EIN 13-6127896
 Schedule of Investments
 December 31, 2011

<u>U.S. Government and Agency Bonds</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Quoted Value</u>	<u>Unrealized Gain(Loss)</u>
U.S. Treasury Notes 4.875% 2/15/2012	400,000	418,383	402,264	(16,119)
U.S. Treasury Notes 4.25% 11/15/2013	450,000	466,313	483,291	16,978
U.S. Treasury Notes 4.75% 5/15/2014	400,000	429,076	441,812	12,736
U.S. Treasury Notes 4.25% 08/15/2015	400,000	400,672	453,280	52,608
U.S. Treasury Notes 9.875% 11/15/2015	150,000	191,910	203,391	11,481
U.S. Treasury Notes 4.5% 2/15/2016	350,000	342,285	404,659	62,374
U.S. Treasury Notes 7.5% 11/15/2016	200,000	224,371	263,734	39,363
U.S. Treasury Notes 4.625% 2/15/2017	250,000	248,828	296,660	47,832
U.S. Treasury Notes 4.5% 5/15/2017	250,000	242,429	296,505	54,076
U.S. Treasury Notes 4.75% 8/15/2017	200,000	201,625	240,812	39,187
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Total U.S. Government and Agency Bonds		<u>\$ 3,165,892</u>	<u>\$ 3,486,408</u>	<u>\$ 320,516</u>

The Oaklawn Foundation
EIN 13-6127896
Schedule of Investments
December 31, 2011

<u>Corporate Stocks and Equity ETF</u>	<u>Shares</u>	<u>Book Value</u>	<u>Quoted Value</u>	<u>Unrealized Gain(Loss)</u>
Accenture PLC Cl A	4,600	\$ 183,147	\$ 244,858	61,711
Air Products and Chemicals Inc	3,200	203,452	272,608	69,156
Allergan Inc	2,000	147,267	175,480	28,213
Amphenol Corp	6,000	258,914	272,340	13,426
Anadarko Petroleum Corp	2,800	140,244	213,724	73,480
Apache Corp	2,025	181,345	183,424	2,079
Apple Inc	650	72,027	263,250	191,223
Beckton Dickinson and Company	2,800	201,749	209,216	7,467
Boeing Co	3,500	230,109	256,725	26,616
Broadcom Corp Cl A	5,700	209,398	167,352	(42,046)
Coca-Cola Co	4,000	257,380	279,880	22,500
CVS Caremark Corp	7,600	226,643	309,928	83,285
Donaldson Co	4,000	173,057	272,320	99,263
Emerson Electric Co	5,100	274,319	237,609	(36,710)
Exxon Mobil Corp	3,584	123,954	303,780	179,826
General Dynamics	3,200	135,478	212,512	77,034
Google Inc	495	189,569	319,720	130,151
Halliburton Co	7,500	224,741	258,825	34,084
Johnson & Johnson	4,450	134,599	291,831	157,232
JPMorgan Chase & Co	6,200	226,032	206,150	(19,882)
L-3 Communications Hldgs	2,100	122,213	140,028	17,815
Nike Inc	3,100	254,701	298,747	44,046
Oracle Corporation	8,600	177,154	220,590	43,436
Pepsico Inc	4,000	68,949	265,400	196,451
Qualcomm Inc	4,975	200,671	272,133	71,462
SPDR Gold Trust	3,700	460,623	562,363	101,740
State Street Corp	5,200	197,874	209,612	11,738
Target Corp	5,100	165,149	261,222	96,073
Vanguard Emerging Markets ETF	5,500	223,434	210,155	(13,279)
Visa Inc Cl A	2,400	197,535	243,672	46,137
Wells Fargo & Co	8,500	226,798	234,260	7,462
Yum! Brands Inc	4,800	159,851	283,248	123,397
 Total Corporate Stocks		 <u>\$ 6,248,375</u>	 <u>\$ 8,152,962</u>	 <u>\$ 1,904,587</u>

The Oaklawn Foundation
EIN 13-6127896
Schedule of Investments
December 31, 2011

<u>Corporate Bonds, Notes and Bond ETF</u>	<u>Par Value</u>	<u>Book Value</u>	<u>Quoted Value</u>	<u>Unrealized Gain(Loss)</u>
AT&T Inc 4.95% 01/15/2013	100,000	\$ 103,024	\$ 104,222	\$ 1,198
Berkshire Hathaway Inc. 4.75% 05/15/2012	100,000	104,738	101,390	(3,348)
Conocophillips 4.75% 02/01/2014	100,000	103,710	108,002	4,292
Dominion Res Inc VA New 6.25% 06/30/2012	100,000	104,040	102,628	(1,412)
Electronic Data Systems 6% 08/01/2013	100,000	100,508	106,007	5,499
Emersaon Electric Co 5.625% 11/15/2013	100,000	106,107	108,393	2,286
Kraft Foods Inc 6.25% 06/01/2012	100,000	105,839	102,178	(3,661)
Lilly, Eli & Co 6.57% 01/01/2016	100,000	109,864	118,556	8,692
Met Life Glob Funding 3.125% 01/01/2016	100,000	99,202	102,615	3,413
Target Corp 4% 06/15/2013	100,000	99,061	104,831	5,770
Vanguard Short-Term Bond ETF 9,000	9,000	728,441	727,560	(881)
Verizon Communications 5.25% 04/15/2013	100,000	98,038	105,523	7,485
 Total Corporate Bonds and Notes		<u>\$ 1,862,572</u>	<u>\$ 1,891,905</u>	<u>\$ 29,333</u>

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK & EQUITY ETF	6,248,375.	8,152,962.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,248,375.	8,152,962.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS & BOND ETF	1,862,572.	1,891,905.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,862,572.	1,891,905.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER/FAX MACHINE	3,385.	3,385.	0.
FURNITURE & FIXTURES	5,148.	5,148.	0.
COPIER	1,100.	1,100.	0.
COMPUTER	2,403.	2,403.	0.
FURNITURE	353.	353.	0.
PRINTER	236.	236.	0.
COMPUTER	1,605.	1,605.	0.
COMPUTER	779.	779.	0.
FURNITURE	1,646.	1,646.	0.
COMPUTER & PRINTER	1,443.	324.	1,119.
TOTAL TO FM 990-PF, PART II, LN 14	18,098.	16,979.	1,119.

FORM 990-PF	OTHER ASSETS		STATEMENT 11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CASH SURRENDER VALUE-OLI	79,583.	82,059.	82,059.
TO FORM 990-PF, PART II, LINE 15	79,583.	82,059.	82,059.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEPHEN K. GRIMM 80 FIELD POINT ROAD P.O. BOX 2220 GREENWICH, CT 06836	DIRECTOR 0.00	0.	0.	0.
CAMERON F. HOPPER, ESQ 170 MASON STREET GREENWICH, CT 06830	DIRECTOR 0.00	0.	0.	0.
WILLIAM S. KIES III 15 GRANT AVENUE OLD GREENWICH, CT 06870	PRESIDENT/DIRECTOR 25.00	30,000.	0.	0.
AUDREY S. PAIGHT BOX 955 CRYSTAL BEACH, FL 34681	TREAS/DIRECTOR 25.00	50,000.	0.	0.
BETSY K. RAFTERY 37 OAK LEDGE LANE WILTON, CT 06897	RECORDING SECRETARY/DIRECT 1.00	3,000.	0.	0.
JOSEPH PAIGHT 3907 FOUNTAINEBLEU DRIVE TAMPA, FL 33634	DIRECTOR 0.00	0.	0.	0.
WILLIAM S. KIES IV 19 MEADOW DRIVE COC COB, CT 06807	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		83,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

WILLIAM S. KIES III, PRESIDENT, OAKLAWN FOUNDATION
15 GRANT AVENUE
OLD GREENWICH, CT 06870

TELEPHONE NUMBER

203 637-3784

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD INCLUDE DATA AS TO THE PURPOSE AND PROPOSED USE OF THE GRANT; PERTINENT FINANCIAL DATA SHOULD BE SUBMITTED.

ANY SUBMISSION DEADLINES

NO DEADLINES

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTEE MUST BE AN EXEMPT ORGANIZATION UNDER SECTION 501(C) OF THE INTERNAL REVENUE CODE. NO OTHER SPECIAL FACTORS.