Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0052

2011

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

Name of foundation: 30-15C017961768 TTEE U/W JESSIE SMITH

A Employer identification number: 13-6129875

Number and street (or P.O box number if mail is not delivered to street address) / Room/suite: ONE COURT SQUARE - 29TH FLOOR

B Telephone number (see instructions): ( ) -

City or town, state, and ZIP code: LONG ISLAND CITY, NY 11120

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 4,216,357.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)*

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	106,679.	108,214.		STMT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	196,291.			
	b	Gross sales price for all assets on line 6a 1,186,534.				
	7	Capital gain net income (from Part IV, line 2)		196,291.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less. Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	302,970.	304,505.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	44,504.	22,252.		22,252.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	6,320.	1,149.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 3	375.			375.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	51,199.	23,401.		22,627.
	25	Contributions, gifts, grants paid	170,635.			170,635.
	26	**Total expenses and disbursements** Add lines 24 and 25	221,834.	23,401.		193,262.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	81,136.			
	b	**Net investment income** (if negative, enter -0-)		281,104.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	64,500.	29,685.	29,685.
3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U.S. and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 4	3,323,269.	3,439,220.	4,186,672.
14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,387,769.	3,468,905.	4,216,357.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	3,387,769.	3,468,905.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see instructions)	3,387,769.	3,468,905.	
31	**Total liabilities and net assets/fund balances** (see instructions)	3,387,769.	3,468,905.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,387,769.
2	Enter amount from Part I, line 27a	2	81,136.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,468,905.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,468,905.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
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	1,183,497.		990,243.	193,254.
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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				193,254.
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** 196,291.

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	190,889.	3,941,494.	0.04843062047
2009	168,132.	3,552,905.	0.04732240237
2008	206,725.	4,834,312.	0.04276203108
2007	242,523.	4,590,792.	0.05282813946
2006	229,160.	4,380,244.	0.05231672026

2	**Total** of line 1, column (d)	2	0.24365991364
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.04873198273
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	4,290,937.
5	Multiply line 4 by line 3	5	209,106.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,811.
7	Add lines 5 and 6	7	211,917.
8	Enter qualifying distributions from Part XII, line 4	8	193,262.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	5,622.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	5,622.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	5,622.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 4,432.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	4,432.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** Pd by EFTPS ▶	9	1,190.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 5 Telephone no. ▶

Located at ▶ ZIP + 4 ▶

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

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: 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? **7b** N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 6		44,504.	-0-	-0-

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

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

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

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services . . . ▶		NONE

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

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	4,288,775.
b	Average of monthly cash balances	1b	67,506.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,356,281.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,356,281.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	65,344.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,290,937.
6	**Minimum investment return.** Enter 5% of line 5	6	214,547.

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	214,547.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,622.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	5,622.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	208,925.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	208,925.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	208,925.

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	193,262.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	193,262.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	193,262.

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				208,925.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			63,581.	
b Total for prior years: 20 09 ,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006 ...... NONE				
b From 2007 ...... NONE				
c From 2008 ...... NONE				
d From 2009 ...... NONE				
e From 2010 ...... NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 193,262.				
a Applied to 2010, but not more than line 2a			63,581.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2011 distributable amount				129,681.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				79,244.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2007 ... NONE				
b Excess from 2008 ... NONE				
c Excess from 2009 ... NONE				
d Excess from 2010 ... NONE				
e Excess from 2011 ... NONE				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ [X] 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 STATEMENT 8				
Total ▶ 3a				170,635.
b Approved for future payment				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	106,679.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	196,291.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				302,970.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 302,970.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

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: ALAN GLYNN — Date: 04/17/2012 — Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY E. KUHLIN	Jeffrey E Kuhlin	04/17/2012		P00353001

Firm's name ▶ KPMG LLP — Firm's EIN ▶ 13-5565207

Firm's address ▶ 100 WESTMINSTER ST, 6TH FL, SUITE A PROVIDENCE, RI 02903-2321 — Phone no. 800-770-8444

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					2,523.	
		880. ALTRIA GROUP INC PROPERTY TYPE: SECURITIES					12/22/2008	02/11/2011
21,348.00		12,962.00					8,386.00	
		1040. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES					05/26/2009	03/31/2011
46,997.00		25,291.00					21,706.00	
		430. AMERISOURCEBERGEN CORP PROPERTY TYPE: SECURITIES					06/22/2009	01/13/2011
15,122.00		7,754.00					7,368.00	
		220. AMERISOURCEBERGEN CORP PROPERTY TYPE: SECURITIES					06/22/2009	02/11/2011
8,030.00		3,917.00					4,113.00	
		380. AMERISOURCEBERGEN CORP PROPERTY TYPE: SECURITIES					12/22/2008	03/17/2011
13,925.00		6,469.00					7,456.00	
		770. AMERISOURCEBERGEN CORP PROPERTY TYPE: SECURITIES					12/22/2008	03/31/2011
30,380.00		13,108.00					17,272.00	
		660. ANNALY CAPITOL MGMT INC PROPERTY TYPE: SECURITIES					09/23/2011	12/02/2011
10,715.00		11,541.00					-826.00	
		650. ARCH COAL INC PROPERTY TYPE: SECURITIES					11/08/2010	10/07/2011
10,047.00		19,348.00					-9,301.00	
		512. AVON PRODS INC PROPERTY TYPE: SECURITIES					07/05/2011	10/31/2011
9,469.00		14,228.00					-4,759.00	
		1020. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES					05/01/2009	08/24/2011
7,022.00		8,974.00					-1,952.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		310. BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES					04/21/2011	08/24/2011
2,134.00		3,853.00					-1,719.00	
		260. BAXTER INTL INC PROPERTY TYPE: SECURITIES					02/11/2011	03/31/2011
13,907.00		13,434.00					473.00	
		280. CIT GROUP INC PROPERTY TYPE: SECURITIES					10/26/2010	03/17/2011
11,806.00		11,823.00					-17.00	
		380. CEPHALON INC PROPERTY TYPE: SECURITIES					06/18/2010	04/08/2011
29,094.00		22,726.00					6,368.00	
		630. CHUBB CORP. PROPERTY TYPE: SECURITIES					06/25/2010	02/11/2011
37,207.00		32,553.00					4,654.00	
		300. COACH INC PROPERTY TYPE: SECURITIES					08/12/2010	04/29/2011
18,039.00		11,258.00					6,781.00	
		180. COLGATE PALMOLIVE CO PROPERTY TYPE: SECURITIES					12/03/2010	01/03/2011
14,362.00		14,003.00					359.00	
		1070. CONAGRA INC PROPERTY TYPE: SECURITIES					02/17/2011	04/08/2011
25,380.00		24,359.00					1,021.00	
		292. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES					06/18/2010	07/05/2011
22,167.00		14,972.00					7,195.00	
		670. CONSTELLATION BRANDS INC PROPERTY TYPE: SECURITIES					08/12/2010	01/03/2011
14,462.00		11,298.00					3,164.00	
		790. CORN PRODUCTS INTL INC PROPERTY TYPE: SECURITIES					11/08/2010	07/22/2011
46,751.00		32,030.00					14,721.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		670. CORN PRODUCTS INTL INC PROPERTY TYPE: SECURITIES					09/03/2010	07/29/2011
34,359.00		23,484.00					10,875.00	
		400. DPL INC PROPERTY TYPE: SECURITIES					09/02/2010	02/11/2011
10,543.00		10,404.00					139.00	
		870. DELL INC PROPERTY TYPE: SECURITIES					04/29/2011	08/12/2011
12,958.00		13,348.00					-390.00	
		480. DOLLAR TREE INC PROPERTY TYPE: SECURITIES					12/11/2009	04/21/2011
27,422.00		15,558.00					11,864.00	
		230. ENDO PHARMACEUTICALS HLDGS INC PROPERTY TYPE: SECURITIES					12/22/2008	02/11/2011
8,055.00		5,427.00					2,628.00	
		760. ENDO PHARMACEUTICALS HLDGS INC PROPERTY TYPE: SECURITIES					12/22/2008	11/04/2011
24,636.00		17,934.00					6,702.00	
		340. ENERGEN CORP. PROPERTY TYPE: SECURITIES					07/15/2010	05/12/2011
20,000.00		15,675.00					4,325.00	
		250. ENERGEN CORP. PROPERTY TYPE: SECURITIES					10/16/2009	05/12/2011
14,706.00		11,648.00					3,058.00	
		1670. FORD MOTOR COMPANY PROPERTY TYPE: SECURITIES					12/30/2009	03/31/2011
24,716.00		16,637.00					8,079.00	
		340. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES					12/16/2010	03/31/2011
14,545.00		12,845.00					1,700.00	
		1110. HARTFORD FINL SVCS GROUP INC PROPERTY TYPE: SECURITIES					04/29/2011	11/25/2011
17,583.00		31,129.00					-13,546.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1020. HOST HOTELS & RESORTS INC PROPERTY TYPE: SECURITIES					06/18/2010	09/23/2011
10,782.00		14,434.00					-3,652.00	
		.9998 HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES					06/01/2009	04/08/2011
40.00		28.00					12.00	
		49. HUNTINGTON INGALLS INDS INC PROPERTY TYPE: SECURITIES					06/01/2009	05/31/2011
1,809.00		1,386.00					423.00	
		90. INTERNATIONAL BUSINESS MACHS CORP PROPERTY TYPE: SECURITIES					12/22/2008	09/30/2011
15,828.00		7,366.00					8,462.00	
		45. INTERNATIONAL BUSINESS MACHS CORP PROPERTY TYPE: SECURITIES					12/22/2008	12/02/2011
8,551.00		3,683.00					4,868.00	
		150. M & T BK CORP PROPERTY TYPE: SECURITIES					02/11/2011	04/21/2011
12,886.00		13,556.00					-670.00	
		270. MAGNA INTL INC CL A PROPERTY TYPE: SECURITIES					12/03/2010	03/17/2011
13,559.00		13,927.00					-368.00	
		710. MCGRAW HILL COMPANIES INC PROPERTY TYPE: SECURITIES					02/11/2011	08/05/2011
29,479.00		26,752.00					2,727.00	
		410. METLIFE INC PROPERTY TYPE: SECURITIES					12/22/2008	01/03/2011
18,881.00		13,881.00					5,000.00	
		190. NEWMONT MNG CORP PROPERTY TYPE: SECURITIES					09/02/2010	04/14/2011
10,935.00		11,634.00					-699.00	
		250. ORACLE CORP PROPERTY TYPE: SECURITIES					12/22/2008	09/30/2011
7,256.00		4,337.00					2,919.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		360. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES					10/16/2009	04/14/2011
21,764.00		18,208.00					3,556.00	
		770. PRUDENTIAL FINANCIAL INC PROPERTY TYPE: SECURITIES					09/16/2010	04/14/2011
46,551.00		42,959.00					3,592.00	
		810. SARA LEE CORP PROPERTY TYPE: SECURITIES					03/17/2011	06/16/2011
15,281.00		13,511.00					1,770.00	
		600. TJX COMPANIES,INC NEW PROPERTY TYPE: SECURITIES					11/16/2009	06/09/2011
30,294.00		23,744.00					6,550.00	
		1540. TEXAS INSTRS INC PROPERTY TYPE: SECURITIES					03/19/2010	04/29/2011
54,813.00		38,985.00					15,828.00	
		1040. TEXTRON INC PROPERTY TYPE: SECURITIES					12/03/2010	09/19/2011
17,950.00		24,005.00					-6,055.00	
		140. 3M COMPANY 00 PROPERTY TYPE: SECURITIES					01/19/2010	11/04/2011
10,967.00		11,884.00					-917.00	
		750. TIMKEN CO 00 PROPERTY TYPE: SECURITIES					04/23/2010	09/23/2011
23,947.00		24,634.00					-687.00	
		730. THE TRAVELERS COMPANIES INC PROPERTY TYPE: SECURITIES					11/16/2009	08/19/2011
36,391.00		38,083.00					-1,692.00	
		260. THE TRAVELERS COMPANIES INC PROPERTY TYPE: SECURITIES					01/13/2011	08/19/2011
12,961.00		14,175.00					-1,214.00	
		300. UNITEDHEALTH GROUP INC PROPERTY TYPE: SECURITIES					04/03/2009	04/13/2011
13,294.00		6,104.00					7,190.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS)							196,291.	

JSA
1E1730 1.000

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS & INTEREST	106,679.	108,214.
TOTAL	106,679.	108,214.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX	10.	1,149.
PRIOR YR BALANCE DUE	1,878.	
CURRENT ESTIMATE	4,432.	
TOTALS	6,320.	1,149.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
NY AG FILING FEE	250.	250.
NY LAW JOURNAL PUBLICATION NOT	125.	125.
TOTALS	375.	375.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED STATEMENT	C	3,323,269.	3,439,220.	4,186,672.
TOTALS		3,323,269.	3,439,220.	4,186,672.

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

NAME: CITIBANK, N.A.

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

TELEPHONE NUMBER: (800)770-8444

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

OFFICER NAME:
CITIBANK, N.A.
ADDRESS:
ONE COURT SQUARE, 29TH FLOOR
LONG ISLAND CITY, NY 11120
TITLE:
TRUSTEE, AS REQUIRED
COMPENSATION .... 40,459.

OFFICER NAME:
CHARLES ULRICH, III
ADDRESS:
89 E. TERRACE AVE
LAKEWOOD, NY 14750
TITLE:
CO-TRUSTEE AS REQ'D
COMPENSATION .... 1,015.

OFFICER NAME:
SAMUEL PRICE, JR
ADDRESS:
P.O. BOX 1219
JAMESTOWN,, NY 14702
TITLE:
CO-TRUSTEE, AS REQ'D
COMPENSATION .... 1,015.

OFFICER NAME:
GEORGE A. CAMPBELL (DEC'D)
ADDRESS:
116 SUNSET AVENUE
LAKEWOOD, NY 14750, NY 14750
TITLE:
CO-TRUSTEE, AS REQ'D

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

OFFICER NAME:
JAMES M. SMITH
ADDRESS:
67 WARWICK ROAD WE
JAMESTOWN,, NY 14701
TITLE:
CO-TRUSTEE, AS REQ'D
COMPENSATION .... 1,015.

OFFICER NAME:
CHARLES H. PRICE
ADDRESS:
P.O. BOX 1219
JAMESTOWN,, NY 14702
TITLE:
CO-TRUSTEE, AS REQ'D

OFFICER NAME:
ESTATE OF CHARLES H PRICE
ADDRESS:
KEYBANK BUILDING, 4TH FLOOR
JAMESTOWN, NY 14701,
COMPENSATION .... 1,000.

TOTAL COMPENSATION: 44,504.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
SEE ATTACHED
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL CHARITABLE PURPOSE
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID .... 170,635.

TOTAL GRANTS PAID: 170,635.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

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

OMB No. 1545-0092

2011

Name of estate or trust: 30-15C017961768 TTEE U/W JESSIE SMITH

Employer identification number: 13-6129875

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

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

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	41,478.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ▶	5	41,478.

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

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					2,523.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	151,776.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	514.
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ▶	12	154,813.

Part III Summary of Parts I and II
Caution: *Read the instructions before completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13			41,478.
14	Net long-term gain or (loss):				
a	Total for year	14a			154,813.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b			514.
c	28% rate gain	14c			
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15			196,291.

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

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: 30-15C017961768 TTEE U/W JESSIE SMITH

Employer identification number: 13-6129875

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

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 660. ANNALY CAPITOL MGMT I	09/23/2011	12/02/2011	10,715.00	11,541.00	-826.00
650. ARCH COAL INC	11/08/2010	10/07/2011	10,047.00	19,348.00	-9,301.00
512. AVON PRODS INC	07/05/2011	10/31/2011	9,469.00	14,228.00	-4,759.00
310. BANK OF AMERICA CORP	04/21/2011	08/24/2011	2,134.00	3,853.00	-1,719.00
260. BAXTER INTL INC	02/11/2011	03/31/2011	13,907.00	13,434.00	473.00
280. CIT GROUP INC	10/26/2010	03/17/2011	11,806.00	11,823.00	-17.00
380. CEPHALON INC	06/18/2010	04/08/2011	29,094.00	22,726.00	6,368.00
630. CHUBB CORP.	06/25/2010	02/11/2011	37,207.00	32,553.00	4,654.00
300. COACH INC	08/12/2010	04/29/2011	18,039.00	11,258.00	6,781.00
180. COLGATE PALMOLIVE CO	12/03/2010	01/03/2011	14,362.00	14,003.00	359.00
1070. CONAGRA INC	02/17/2011	04/08/2011	25,380.00	24,359.00	1,021.00
670. CONSTELLATION BRANDS	08/12/2010	01/03/2011	14,462.00	11,298.00	3,164.00
790. CORN PRODUCTS INTL IN	11/08/2010	07/22/2011	46,751.00	32,030.00	14,721.00
670. CORN PRODUCTS INTL IN	09/03/2010	07/29/2011	34,359.00	23,484.00	10,875.00
400. DPL INC	09/02/2010	02/11/2011	10,543.00	10,404.00	139.00
870. DELL INC	04/29/2011	08/12/2011	12,958.00	13,348.00	-390.00
340. ENERGEN CORP.	07/15/2010	05/12/2011	20,000.00	15,675.00	4,325.00
340. GILEAD SCIENCES INC	12/16/2010	03/31/2011	14,545.00	12,845.00	1,700.00
1110. HARTFORD FINL SVCS G	04/29/2011	11/25/2011	17,583.00	31,129.00	-13,546.00
150. M & T BK CORP	02/11/2011	04/21/2011	12,886.00	13,556.00	-670.00
270. MAGNA INTL INC CL A	12/03/2010	03/17/2011	13,559.00	13,927.00	-368.00
710. MCGRAW HILL COMPANIES	02/11/2011	08/05/2011	29,479.00	26,752.00	2,727.00
190. NEWMONT MNG CORP	09/02/2010	04/14/2011	10,935.00	11,634.00	-699.00
770. PRUDENTIAL FINANCIAL	09/16/2010	04/14/2011	46,551.00	42,959.00	3,592.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . .

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No. 1545-0092

2011

Name of estate or trust: 30-15C017961768 TTEE U/W JESSIE SMITH

Employer identification number: 13-6129875

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

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 810. SARA LEE CORP	03/17/2011	06/16/2011	15,281.00	13,511.00	1,770.00
1040. TEXTRON INC	12/03/2010	09/19/2011	17,950.00	24,005.00	-6,055.00
260. THE TRAVELERS COMPANI	01/13/2011	08/19/2011	12,961.00	14,175.00	-1,214.00
90. V F CORP	03/31/2011	09/30/2011	10,999.00	8,800.00	2,199.00
50. V F CORP	03/31/2011	11/04/2011	6,848.00	4,889.00	1,959.00
40. V F CORP	03/31/2011	12/02/2011	5,565.00	3,911.00	1,654.00
1300. WALGREEN CO	11/08/2010	06/16/2011	57,499.00	45,659.00	11,840.00
160. WHIRLPOOL CORP	02/11/2011	07/22/2011	11,642.00	13,791.00	-2,149.00
220. ACE LTD	08/12/2010	07/22/2011	14,468.00	11,598.00	2,870.00

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b 41,478.00

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.

30-15C017961768 TTEE U/W JESSIE SMITH

Employer identification number 13-6129875

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

(a) Description of property (Example: 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 880. ALTRIA GROUP INC	12/22/2008	02/11/2011	21,348.00	12,962.00	8,386.00
1040. AMERICAN EXPRESS CO	05/26/2009	03/31/2011	46,997.00	25,291.00	21,706.00
430. AMERISOURCEBERGEN COR	06/22/2009	01/13/2011	15,122.00	7,754.00	7,368.00
220. AMERISOURCEBERGEN COR	06/22/2009	02/11/2011	8,030.00	3,917.00	4,113.00
380. AMERISOURCEBERGEN COR	12/22/2008	03/17/2011	13,925.00	6,469.00	7,456.00
770. AMERISOURCEBERGEN COR	12/22/2008	03/31/2011	30,380.00	13,108.00	17,272.00
1020. BANK OF AMERICA CORP	05/01/2009	08/24/2011	7,022.00	8,974.00	-1,952.00
292. CONOCOPHILLIPS	06/18/2010	07/05/2011	22,167.00	14,972.00	7,195.00
480. DOLLAR TREE INC	12/11/2009	04/21/2011	27,422.00	15,558.00	11,864.00
230. ENDO PHARMACEUTICALS	12/22/2008	02/11/2011	8,055.00	5,427.00	2,628.00
760. ENDO PHARMACEUTICALS	12/22/2008	11/04/2011	24,636.00	17,934.00	6,702.00
250. ENERGEN CORP.	10/16/2009	05/12/2011	14,706.00	11,648.00	3,058.00
1670. FORD MOTOR COMPANY	12/30/2009	03/31/2011	24,716.00	16,637.00	8,079.00
1020. HOST HOTELS & RESORT	06/18/2010	09/23/2011	10,782.00	14,434.00	-3,652.00
.9998 HUNTINGTON INGALLS I	06/01/2009	04/08/2011	40.00	28.00	12.00
49. HUNTINGTON INGALLS IND	06/01/2009	05/31/2011	1,809.00	1,386.00	423.00
90. INTERNATIONAL BUSINESS	12/22/2008	09/30/2011	15,828.00	7,366.00	8,462.00
45. INTERNATIONAL BUSINESS	12/22/2008	12/02/2011	8,551.00	3,683.00	4,868.00
410. METLIFE INC	12/22/2008	01/03/2011	18,881.00	13,881.00	5,000.00
250. ORACLE CORP	12/22/2008	09/30/2011	7,256.00	4,337.00	2,919.00
360. PRUDENTIAL FINANCIAL	10/16/2009	04/14/2011	21,764.00	18,208.00	3,556.00
600. TJX COMPANIES,INC NE	11/16/2009	06/09/2011	30,294.00	23,744.00	6,550.00
1540. TEXAS INSTRS INC	03/19/2010	04/29/2011	54,813.00	38,985.00	15,828.00
140. 3M COMPANY 00	01/19/2010	11/04/2011	10,967.00	11,884.00	-917.00
750. TIMKEN CO 00	04/23/2010	09/23/2011	23,947.00	24,634.00	-687.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . .

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side.	Employer identification number
30-15C017961768 TTEE U/W JESSIE SMITH	13-6129875

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

(a) Description of property (Example 100 sh. 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 730. THE TRAVELERS COMPANI	11/16/2009	08/19/2011	36,391.00	38,083.00	-1,692.00
300. UNITEDHEALTH GROUP IN	04/03/2009	04/13/2011	13,294.00	6,104.00	7,190.00
340. WAL MART STORES INC	12/22/2008	02/03/2011	18,921.00	19,042.00	-121.00
150. WAL MART STORES INC	12/22/2008	04/13/2011	8,049.00	8,401.00	-352.00
220. WAL MART STORES INC	12/22/2008	12/02/2011	12,791.00	12,321.00	470.00
150. WELLS FARGO & COMPANY	03/19/2010	04/13/2011	4,609.00	4,565.00	44.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b 151,776.00

JSA

1F1222 2 000

FEDERAL CAPITAL GAIN DIVIDENDS

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ANNALY CAPITOL MGMT INC	86.00	
APARTMENT INVT & MGMT CO CL A	163.00	
VANGUARD BD IDX FD TOTAL BD MKT ETF	2,256.00	
CLASS ACTION PROCEEDS	18.00	
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		2,523.00
TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		2,523.00

149 **BENEFICIARY DISTRIBUTIONS**

05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: JAMESTOWN COMMUNITY COLLEGE TR TRAN#=ES000231000002 TR CD=051 REG=0 PORT=PRIN	-25000.00	-25000.00 1105000024 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: JAMESTOWN COMMUNITY LEARNING COUNCIL TR TRAN#=ES000231000003 TR CD=051 REG=0 PORT=PRIN	-6500.00	-6500.00 1105000025 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: JAMESTOWN AUDUBON SOCIETY, INC TR TRAN#=ES000231000004 TR CD=051 REG=0 PORT=PRIN	-5000.00	-5000.00 1105000026 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: WCA HOSPITAL TR TRAN#=ES000231000001 TR CD=051 REG=0 PORT=PRIN	-12000.00	-12000.00 1105000023 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: THE UNITED ARTS APPEAL TR TRAN#=ES000231000006 TR CD=051 REG=0 PORT=PRIN	-10000.00	-10000.00 1105000028 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: CHAUTAUQUA WATERSHED CONSERVANCY TR TRAN#=ES000231000007 TR CD=051 REG=0 PORT=PRIN	-5000.00	-5000.00 1105000029 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: CHRIST FIRST UNITED METHODIST CHURCH TR TRAN#=ES000231000008 TR CD=051 REG=0 PORT=PRIN	-16000.00	-16000.00 1105000030 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: CHAUTAUQUA STRIDERS, INC TR TRAN#=ES000231000009 TR CD=051 REG=0 PORT=PRIN	-15000.00	-15000.00 1105000031 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: ALLEGHENY HIGHLANDS COUNCIL TR TRAN#=ES000231000005 TR CD=051 REG=0 PORT=PRIN	-3000.00	-3000.00 1105000027 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR: PAID TO: COMMUNITY HELPING HANDS, INC TR TRAN#=ES000231000010 TR CD=051 REG=0 PORT=PRIN	-1500.00	-1500.00 1105000032 **CHANGED** 06/09/11 MEC
05/12/11	CASH DISBURSEMENT PRINCIPAL DISTRIBUTION 4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11 FOR:	-4635.00	-4635.00 1105000033 **CHANGED** 06/09/11 MEC

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149  BENEFICIARY DISTRIBUTIONS (CONTINUED)
        PAID TO:
               YMCA OF JAMESTOWN, NY
        TR TRAN#=ES000231000011  TR CD=051    REG=0     PORT=PRIN

05/12/11  CASH DISBURSEMENT                                      -3000.00                       -3000.00  1105000034
          PRINCIPAL DISTRIBUTION                                                            **CHANGED** 06/09/11 MEC
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 4/7/11
          FOR:
          PAID TO:
                 YWCA
          TR TRAN#=ES000231000012  TR CD=051    REG=0     PORT=PRIN
                                                              ------------  ------------  ------------
                                                               -106635.00          0 00    -106635.00

          DISTRIBUTIONS NOT MATCHED TO BENEFICIARY
          ----------------------------------------
12/28/11  CASH DISBURSEMENT                                     -20000.00                      -20000.00  1112000055
          PRINCIPAL DISTRIBUTION                                            UNMATCHED BENE DISTRIBUTION
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 11/29/11
          FOR: 13-6129875
          PAID TO:
                 UNITED WAY OF SOUTHERN CHAUTAUQUA
                 CO.
          TR TRAN#=ES000693000009  TR CD=051    REG=0     PORT=PRIN

12/28/11  CASH DISBURSEMENT                                      -2500.00                       -2500.00  1112000056
          PRINCIPAL DISTRIBUTION                                            UNMATCHED BENE DISTRIBUTION
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 11/29/11
          FOR: 13-6129875
          PAID TO:
                 MANUFACTURING TECHNOLOGY INSTITUTE
          TR TRAN#=ES000693000010  TR CD=051    REG=0     PORT=PRIN

12/28/11  CASH DISBURSEMENT                                     -11000.00                      -11000.00  1112000057
          PRINCIPAL DISTRIBUTION                                            UNMATCHED BENE DISTRIBUTION
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 11/29/11
          FOR: 13-6129875
          PAID TO:
                 CHAUTAUQUA INSTITUTION FUND
          TR TRAN#=ES000693000011  TR CD=051    REG=0     PORT=PRIN

12/28/11  CASH DISBURSEMENT                                      -3500.00                       -3500.00  1112000058
          PRINCIPAL DISTRIBUTION                                            UNMATCHED BENE DISTRIBUTION
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 11/29/11
          FOR: 13-6129875
          PAID TO:
                 CHAUTAUQUA BLIND ASSOCIATION, INC.
          TR TRAN#=ES000693000012  TR CD=051    REG=0     PORT=PRIN

12/28/11  CASH DISBURSEMENT                                     -15000.00                      -15000.00  1112000059
          PRINCIPAL DISTRIBUTION                                            UNMATCHED BENE DISTRIBUTION
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 11/29/11
          FOR: 13-6129875
          PAID TO:
                 JAMESTOWN PRENDERGAST LIBRARY ASSN.
          TR TRAN#=ES000693000013  TR CD=051    REG=0     PORT=PRIN

12/28/11  CASH DISBURSEMENT                                      -5000.00                       -5000.00  1112000060
          PRINCIPAL DISTRIBUTION                                            UNMATCHED BENE DISTRIBUTION
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 11/29/11
          FOR: 13-6129875
          PAID TO:
                 AMERICAN RED CROSS OF SOUTHWESTERN
                 NY
          TR TRAN#=ES000693000014  TR CD=051    REG=0     PORT=PRIN

12/28/11  CASH DISBURSEMENT                                      -7000.00                       -7000.00  1112000061
          PRINCIPAL DISTRIBUTION                                            UNMATCHED BENE DISTRIBUTION
          4 DISTRIBUTION AS DIRECTED IN LETTER DTD 11/29/11
          FOR: 13-6129875
          PAID TO:
                 YOUNG MEN'S CHRISTIAN ASSN. OF
                 JAMESTOWN
          TR TRAN#=ES000693000015  TR CD=051    REG=0     PORT=PRIN
                                                              ------------  ------------  ------------
                                                                -64000.00          0.00     -64000.00
                                                              ------------  ------------  ------------
          TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS           -170635.00          0.00    -170635.00
                                                              ============  ============  ============
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990PF, PART VII-B LINE 2B – SECTION 4942a2 EXPLANATION STATEMENT

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

Citi Trust

citi

Citibank, N.A.

30

196/947

Account Summary Section

Statement of Value and Activity

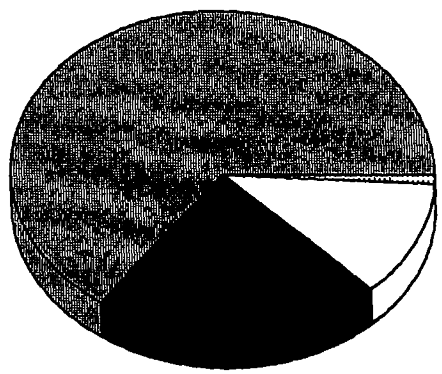
December 1, 2011 - December 31, 2011

Market Value Reconciliation

	This Period	1/1/11 to 12/31/11
Beginning Market Value	**$4,224,930.07**	**$4,303,803.65**
Additions and Contributions	$0.00	$1,014.53
Other Receipts	$30,715.20	$77,733.53
Interest and Dividends	$27,953.83	$105,982.63
Distributions To and For Beneficiaries	-$64,000.00	-$170,635.00
Trust Taxes	-$1,108.00	-$6,695.13
Fees	-$3,390.01	-$41,481.18
Other Expenses/Disbursements	-$27,000.00	-$78,037.73
Corporate Actions/Non-Cash Transactions	$0.00	$27,991.99
Change in Market Value	$28,256.13	-$3,320.07
Ending Market Value	**$4,216,357.22**	**$4,216,357.22**
Net Realized Gains/Losses (Included in Total Above)	$6,164.89	$193,254.33

Asset Allocation Summary

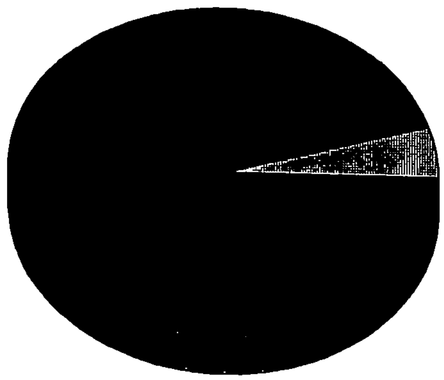
	Asset Class	Balance
65%	Common Equity Securities	$2,762,785.26
22%	Fixed Income Mutual Funds	$920,946.06
12%	Equity Mutual Funds	$502,940.50
1%	Cash Equivalents	$29,685.40
100%	**Total Assets Value**	**$4,216,357.22**



Statement of Value and Activity

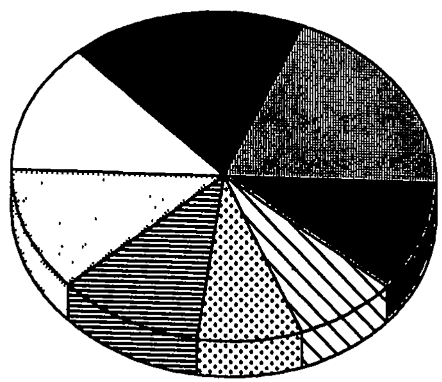
December 1, 2011 - December 31, 2011

Bond Quality Ratings



%	Quality Rating	Market Value
0%	AAA	$0.00
0%	AA	$0.00
0%	A	$0.00
0%	BBB	$0.00
0%	BB	$0.00
5%	Other	$46,022.06
95%	Non Rated	$874,924.00
100%	**Total**	**$920,946.06**

Equity Industry Diversification



%	Industry Sector	Market Value
19%	Information Technology	$626,135.20
18%	Others	$577,389.30
13%	Energy	$409,919.16
12%	Industrials	$400,297.10
11%	Healthcare	$367,013.00
8%	Financials	$262,075.30
8%	Consumer Discretionary	$256,856.90
11%	Other	$366,039.80
100%	**Total**	**$3,265,725.76**

Bond Quality Ratings are based on S&P index.

Statement of Value and Activity

December 1, 2011 - December 31, 2011

Asset Detail

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Common Equity Securities						
Domestic Common Stocks						
Abbott Labs Inc Com CUSIP: 002824100	280.00	$15,744.40	$13,275.00	$2,469.40	$537.60	0.37%
Aetna Inc New Common Stock CUSIP: 00817Y108	520.00	$21,938.80	$15,776.96	$6,161.84	$364.00	0.52%
AFLAC Inc Com CUSIP: 001055102	770.00	$33,310.20	$40,550.74	-$7,240.54	$1,016.40	0.79%
AGCO Corp CUSIP: 001084102	470.00	$20,195.90	$19,862.20	$333.70	$0.00	0.48%
Alliant Energy Corp CUSIP: 018802108	460.00	$20,290.60	$18,876.61	$1,413.99	$782.00	0.48%
AMGEN Inc Com CUSIP: 031162100	760.00	$48,799.60	$43,670.86	$5,128.74	$1,094.40	1.16%
Apple Incorporated CUSIP: 037833100	275.00	$111,375.00	$26,161.99	$85,213.01	$0.00	2.64%
Assurant Inc CUSIP: 04621X108	970.00	$39,828.20	$37,289.94	$2,538.26	$698.40	0.94%
AT & T Inc CUSIP: 00206R102	2,300.00	$69,552.00	$63,974.85	$5,577.15	$4,048.00	1.65%
Bank Hawaii Corp CUSIP: 062540109	380.00	$16,906.20	$17,448.76	-$542.56	$684.00	0.40%
Bed Bath & Beyond Inc Com CUSIP: 075896100	360.00	$20,869.20	$20,675.56	$193.64	$0.00	0.49%
CBS Corp CL B New CUSIP: 124857202	1,200.00	$32,568.00	$29,010.48	$3,557.52	$480.00	0.77%

Statement of Value and Activity

December 1, 2011 - December 31, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
CenterPoint Energy Inc CUSIP: 15189T107	1,000.00	$20,090.00	$19,378.90	$711.10	$790.00	0.48%
Chevron Corp CUSIP: 166764100	1,100.00	$117,040.00	$78,196.78	$38,843.22	$3,564.00	2.78%
Coca-Cola Enterpr Com Usd1.00 CUSIP: 19122T109	1,150.00	$29,647.00	$30,687.66	-$1,040.66	$598.00	0.70%
Comcast Corp New CUSIP: 20030N101	2,910.00	$68,996.10	$44,092.77	$24,903.33	$1,309.50	1.64%
Conagra Foods Inc. Common Stock CUSIP: 205887102	2,840.00	$74,976.00	$74,358.73	$617.27	$2,726.40	1.78%
ConocoPhillips CUSIP: 20825C104	778.00	$56,692.86	$36,757.93	$19,934.93	$2,053.92	1.34%
Constellation Brands Inc CUSIP: 21036P108	1,040.00	$21,496.80	$23,246.81	-$1,750.01	$0.00	0.51%
Cvs/Caremark Corp CUSIP: 126650100	350.00	$14,273.00	$13,429.43	$843.57	$227.50	0.34%
Discover Finl Svcs CUSIP: 254709108	570.00	$13,680.00	$13,681.14	-$1.14	$228.00	0.32%
Dr Pepper Snapple Group Inc CUSIP: 26138E109	830.00	$32,768.40	$29,566.83	$3,201.57	$1,062.40	0.78%
Du Pont E I De Nemours & Co CUSIP: 263534109	870.00	$39,828.60	$32,384.46	$7,444.14	$1,426.80	0.94%
Eli Lilly & Co. CUSIP: 532457108	2,190.00	$91,016.40	$78,489.95	$12,526.45	$4,292.40	2.16%
Endo Pharmaceuticals Hldgs Inc CUSIP: 29264F205	710.00	$24,516.30	$16,753.73	$7,762.57	$0.00	0.58%
Exxon Mobil Corp CUSIP: 30231G102	1,925.00	$163,163.00	$136,950.20	$26,212.80	$3,619.00	3.87%

Statement of Value and Activity

December 1, 2011 - December 31, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Fifth Third Bancorp CUSIP: 316773100	1,140.00	$14,500.80	$13,662.56	$838.24	$364.80	0.34%
Fluor Corp New CUSIP: 343412102	370.00	$18,592.50	$18,121.90	$470.60	$185 00	0.44%
Ford Motor Co DEL Com Par 0.01 CUSIP: 345370860	1,120.00	$12,051.20	$14,939.79	-$2,888.59	$224.00	0.29%
Forest Labs Inc CL A Com CUSIP: 345838106	900.00	$27,234.00	$29,677.68	-$2,443.68	$0.00	0.65%
Freeport McMoran Copper B CUSIP: 35671D857	880.00	$32,375.20	$29,677.41	$2,697.79	$880.00	0.77%
General Dynamics Corp Com CUSIP: 369550108	500.00	$33,205.00	$27,415.00	$5,790.00	$940.00	0.79%
General Electric Corp Com CUSIP: 369604103	2,000.00	$35,820.00	$27,886.55	$7,933.45	$1,360.00	0.85%
Hess Corp CUSIP: 42809H107	220.00	$12,496.00	$14,075.60	-$1,579.60	$88.00	0.30%
Hewlett-Packard Co Com CUSIP: 428236103	1,650.00	$42,504.00	$57,542.59	-$15,038.59	$792.00	1.01%
Humana Inc CUSIP: 444859102	180.00	$15,769.80	$12,822.39	$2,947.41	$180.00	0.37%
IBM Corporation Com CUSIP: 459200101	615.00	$113,086.20	$50,331.17	$62,755.03	$1,845.00	2 68%
Integrys Energy Group Inc CUSIP: 45822P105	280.00	$15,170.40	$13,638.60	$1,531.80	$761.60	0.36%
Intel Corp Com CUSIP: 458140100	3,480.00	$84,390.00	$64,595.95	$19,794.05	$2,923.20	2.00%
JPMorgan Chase & Co CUSIP: 46625H100	1,630.00	$54,197.50	$48,791.10	$5,406.40	$1,630.00	1.29%

Statement of Value and Activity

December 1, 2011 - December 31, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Key Corp CUSIP: 493267108	1,550.00	$11,919.50	$13,621.25	-$1,701.75	$186.00	0.28%
Lockheed Martin Corp CUSIP: 539830109	610.00	$49,349.00	$45,872.76	$3,476.24	$2,440.00	1.17%
Marathon Oil Corp CUSIP: 565849106	1,260.00	$36,880.20	$21,006.08	$15,874.12	$756.00	0.87%
Marathon Pete Corp CUSIP: 56585A102	630.00	$20,972.70	$13,649.59	$7,323.11	$630.00	0.50%
Merck & Co Inc New CUSIP: 58933Y105	690.00	$26,013.00	$16,856.14	$9,156.86	$1,159.20	0.62%
Microsoft Corp Com CUSIP: 594918104	4,090.00	$106,176.40	$97,164.97	$9,011.43	$3,272.00	2.52%
Mosaic Co New CUSIP: 61945C103	300.00	$15,129.00	$19,905.49	-$4,776.49	$60.00	0.36%
Nasdaq Omx Group Inc CUSIP: 631103108	710.00	$17,402.10	$17,832.47	-$430.37	$0.00	0.41%
Nisource Inc CUSIP: 65473P105	1,170.00	$27,857.70	$22,420.48	$5,437.22	$1,076.40	0.66%
Northrop Grumman Corp CUSIP: 666807102	300.00	$17,544.00	$13,205.73	$4,338.27	$600.00	0.42%
OMNICOM Group, Inc. CUSIP: 681919106	320.00	$14,265.60	$14,066.62	$198.98	$320.00	0.34%
Oracle Corporation Com CUSIP: 68389X105	2,840.00	$72,846.00	$49,272.58	$23,573.42	$681.60	1.73%
Pfizer Inc Com CUSIP: 717081103	2,875.00	$62,215.00	$50,006.60	$12,208.40	$2,530.00	1.48%
Raytheon Co CUSIP: 755111507	1,130.00	$54,669.40	$51,699.77	$2,969.63	$1,943.60	1.30%

Statement of Value and Activity

December 1, 2011 - December 31, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Ryder Sys Inc CUSIP: 783549108	360.00	$19,130.40	$16,246.55	$2,883.85	$417.60	0.45%
Symantec Corp Com CUSIP: 871503108	1,710.00	$26,761.50	$29,525.95	-$2,764.45	$0.00	0.63%
Target Corp Com CUSIP: 87612E106	530.00	$27,146.60	$24,321.24	$2,825.36	$636.00	0.64%
Time Warner Cable CUSIP: 88732J207	400.00	$25,428.00	$18,214.63	$7,213.37	$768.00	0.60%
United Technologies Corp Com CUSIP: 913017109	200.00	$14,618.00	$9,924.22	$4,693.78	$384.00	0.35%
UnitedHealth Group Inc CUSIP: 91324P102	1,150.00	$58,282.00	$23,295.93	$34,986.07	$747.50	1.38%
V F Corp CUSIP: 918204108	100.00	$12,699.00	$9,777.32	$2,921.68	$288.00	0.30%
Valero Energy Corp Com New CUSIP: 91913Y100	530.00	$11,156.50	$13,082.26	-$1,925.76	$318.00	0.26%
Viacom Inc CL B New CUSIP: 92553P201	790.00	$35,873.90	$23,737.68	$12,136.22	$790.00	0.85%
WalMart Stores Inc Com CUSIP: 931142103	1,790.00	$106,970.40	$93,653.42	$13,316.98	$2,613 40	2.54%
Wells Fargo & Co New Com CUSIP: 949746101	1,720.00	$47,403.20	$28,308.64	$19,094.56	$825.60	1 12%
Whole Foods Mkt Inc CUSIP: 966837106	370.00	$25,744.60	$20,346.00	$5,398.60	$207.20	0.61%
		$2,675,408.86	$2,154,741.93	$520,666.93	$67,426.42	63.44%

Statement of Value and Activity

December 1, 2011 - December 31, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Real Estate Investment Trusts						
Annaly Capitol Mgmt Inc CUSIP: 035710409	810.00	$12,927.60	$13,500.42	-$572.82	$2,430.00	0.31%
Apartment Invt & Mgmt Co CL A CUSIP: 03748R101	2,640.00	$60,482.40	$66,488.57	-$6,006.17	$6,336.00	1.43%
Kimco Realty Corp Com CUSIP: 49446R109	860.00	$13,966.40	$13,553.43	$412.97	$1,376.00	0.33%
		$87,376.40	$93,542.42	-$6,166.02	$10,142.00	2.07%
Total Common Equity Securities		$2,762,785.26	$2,248,284.35	$514,500.91	$77,568.42	65.51%
Equity Mutual Funds						
Closed End Equity Mutual Funds						
Vanguard MSCI EAFE ETF CUSIP: 921943858	7,200.00	$220,536.00	$187,547.24	$32,988.76	$7,531.20	5.23%
Vanguard MSCI Emerging Mkts ETF CUSIP: 922042858	4,200.00	$160,482.00	$100,708.09	$59,773.91	$3,805.20	3.81%
Vanguard Small-Cap ETF CUSIP: 922908751	1,750.00	$121,922.50	$66,629.74	$55,292.76	$1,645.00	2.89%
Total Equity Mutual Funds		$502,940.50	$354,885.07	$148,055.43	$12,981.40	11.93%

Statement of Value and Activity

December 1, 2011 - December 31, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Fixed Income Mutual Funds						
Taxable Fixed Income Funds						
Vanguard Fixed Inc Secs Hi-Yi Corp CUSIP: 922031760	8,088.24	$46,022.06	$33,000.00	$13,022.06	$3,340.44	1.09%
		$46,022.06	$33,000.00	$13,022.06	$3,340.44	1.09%
Closed-End Fixed Income						
iShares Barclays 1-3 Year CR Bd Fd CUSIP: 464288646	700.00	$72,940.00	$73,066.00	-$126.00	$1,388.80	1.73%
Vanguard Bd Idx Fd Total Bd Mkt ETF CUSIP: 921937835	9,600.00	$801,984.00	$729,984.00	$72,000.00	$25,017.60	19.03%
		$874,924.00	$803,050.00	$71,874.00	$26,406.40	20.76%
Total Fixed Income Mutual Funds		$920,946.06	$836,050.00	$84,896.06	$29,746.84	21.85%
Cash Equivalents						
Invested Cash						
Citibank M.D.A. (L) CUSIP: 9900CST72	2,885.64	$2,885.64	$2,885.64	$0.00	$1.44	0.07%

Statement of Value and Activity

December 1, 2011 - December 31, 2011

Description	Shares/Par Value	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income	Percent of Market Value
Citibank M.D.A. (L) CUSIP: 9900CST72	26,799.76	$26,799.76	$26,799.76	$0.00	$13.40	0.64%(i)
Total Cash Equivalents		$29,685.40	$29,685.40	$0.00	$14.84	0.71%
Total All Assets		**$4,216,357.22**	**$3,468,904.82**	**$747,452.40**	**$120,311.50**	**100.00%**