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 MARION E. KENWORTHY SARAH H. SWIFT FOUNDATION
C/O STEPHEN WISE TULIN

A Employer identification number 13-6140940

Number and street (or P O box number if mail is not delivered to street address) BOX 3040 CHAMPLIN HILL ROAD

Room/suite

B Telephone number (see instructions) (802) 425-3383

City or town, state, and ZIP code NORTH FERRISBURG, VT 05473

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 8,623,266.

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	446,571.	446,571.	446,571.	
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	120,803.			
	b	Gross sales price for all assets on line 6a 1,639,570.				
	7	Capital gain net income (from Part IV, line 2)		120,803.		
	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	567,374.	567,374.	446,571.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	22,000.	5,500.	5,500.	16,500.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,750.	5,750.	5,750.	
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) **	548.	548.	548.	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	6,777.	1,694.	1,694.	
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 2	17,165.	2,165.	2,165.	15,000.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	52,240.	15,657.	15,657.	31,500.
	25	Contributions, gifts, grants paid	407,500.			407,500.
	26	Total expenses and disbursements Add lines 24 and 25	459,740.	15,657.	15,657.	439,000.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	107,634.			
	b	**Net investment income** (if negative, enter -0-)		551,717.		
	c	**Adjusted net income** (if negative, enter -0-)			430,914.	

For Paperwork Reduction Act Notice, see instructions. JSA ** ATCH 1 Form **990-PF** (2011)

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	222,208.	169,981.	169,981.
	2	Savings and temporary cash investments	10,166.	171,008.	171,008.
	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)	6,174,568.	6,173,587.	8,282,277.
	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)			
	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)	6,406,942.	6,514,576.	8,623,266.
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)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	6,406,942.	6,514,576.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☐			
	27	Capital stock, trust principal, or current funds			
	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)	6,406,942.	6,514,576.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	6,406,942.	6,514,576.	

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	6,406,942.
2	Enter amount from Part I, line 27a	2	107,634.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,514,576.
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	6,514,576.

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	120,803.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	384,508.	7,248,897.	0.053044
2009	290,989.	5,899,964.	0.049320
2008	366,123.	7,512,017.	0.048738
2007	451,539.	8,499,367.	0.053126
2006	398,870.	7,926,538.	0.050321

2	**Total** of line 1, column (d)	2	0.254549
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	0.050910
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,212,204.
5	Multiply line 4 by line 3	5	418,083.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,517.
7	Add lines 5 and 6	7	423,600.
8	Enter qualifying distributions from Part XII, line 4	8	439,000.

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	5,517.
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	5,517.
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	5,517.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,000.		
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	4,000.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	1,517.
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** ▶ 0 **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		
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)*

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 ▶ HTTP://KENWORTHYSWIFTFOUNDATION.ORG/

14 The books are in care of ▶ STEPHEN WISE TULIN Telephone no ▶ 802-425-3383

Located at ▶ BOX 3040 CHAMPLIN HILL ROAD NORTH FERRISBURGH, VT ZIP + 4 ▶ 05473

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year did the foundation (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
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		
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		X
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**

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** X (No)

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 3		22,000.	0	0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

MARION E. KENWORTHY SARAH H. SWIFT FOUNDATION 13-6140940

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	8,021,362.
b	Average of monthly cash balances			1b	315,901.
c	Fair market value of all other assets (see instructions)			1c	
d	**Total** (add lines 1a, b, and c)			1d	8,337,263.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	
3	Subtract line 2 from line 1d			3	8,337,263.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)			4	125,059.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	8,212,204.
6	**Minimum investment return.** Enter 5% of line 5			6	410,610.

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	410,610.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	5,517.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	5,517.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	405,093.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	405,093.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	405,093.

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	439,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	439,000.
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	5,517.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	433,483.

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					405,093.
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20 09 ,20 08 ,20 07					
3	Excess distributions carryover, if any, to 2011					
a	From 2006	14,457.				
b	From 2007	42,487.				
c	From 2008					
d	From 2009					
e	From 2010	30,029.				
f	**Total** of lines 3a through e		86,973.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 439,000.					
a	Applied to 2010, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required - see instructions)					
c	Treated as distributions out of corpus (Election required - see instructions)					
d	Applied to 2011 distributable amount					405,093.
e	Remaining amount distributed out of corpus		33,907.			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a))*					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		120,880.			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount - see instructions					
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions					
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		14,457.			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		106,423.			
10	Analysis of line 9					
a	Excess from 2007	42,487.				
b	Excess from 2008					
c	Excess from 2009					
d	Excess from 2010	30,029.				
e	Excess from 2011	33,907.				

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

NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

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*				
ATTACHMENT 4				
Total . . . . ▶ **3a**				407,500.
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	446,571.	
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	120,803.	
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)				567,374.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 567,374.

(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)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

▶ | 5/4/12 | ▶ Secy-Treas.

Signature of officer or trustee | Date | Title

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
DAVID DORFMAN		4/30/12		P01350299

Firm's name ▶ DORFMAN MIZRACH & THALER, LLP | Firm's EIN ▶ 13-1790992

Firm's address ▶ 555 ROUTE ONE SOUTH
ISELIN, NJ 08830 | Phone no 732-404-1860

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)	
		SCHEDULE ATTACHED-885-04300					VAR	VAR
205,603.		218,333.					-12,730.	
		SCHEDULE ATTACHED-885-04300					VAR	VAR
489,054.		386,206.					102,848.	
		SCHEDULE ATTACHED-6JA-02195					VAR	VAR
358,164.		376,534.					-18,370.	
		SCHEDULE ATTACHED-6JA-02195					VAR	VAR
584,496.		535,897.					48,599.	
		BANK OF AMERICA LITIGATION					VAR	VAR
57.							57.	
		GENERAL MOTORS-CASH IN LIEU					VAR	VAR
92.							92.	
		PUTNAM HIGH YIELD TRUST					VAR	VAR
5.							5.	
		BOSTON MARKET EXCHANGE					VAR	VAR
2,099.							2,099.	
		ADJUSTED BASIS-6JA-02195					VAR	VAR
		1,797.					-1,797.	
TOTAL GAIN(LOSS)							120,803.	

ATTACHMENT 1

FORM 990PF, PART I - TAXES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
FOREIGN TAX		548.	548.	548.
	TOTALS	548.	548.	548.

ATTACHMENT 2

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FILING FEE	250.	250.	250.	
MANAGEMENT FEES	1,080.	1,080.	1,080.	
OFFICE EXPENSE-OUTSIDE LABOR	15,000.			15,000.
OFFICE EXPENSES	141.	141.	141.	
ACCOUNT FEES	599.	599.	599.	
BANK FEES	95.	95.	95.	
TOTALS	17,165.	2,165.	2,165.	15,000.

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

ATTACHMENT 3

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION		
STEPHEN WISE TULIN, ESQ. 100 CHAMPLIN HILL ROAD NORTH FERRISBURGH, VT 05473	SECY-TREAS	10,000.	0	0
DR. TRUDY FESTINGER 37 WEST 12TH STREET NEW YORK, NY 10011	PESIDENT	12,000.	0	0
DR. ALICE P. LIN 624 BROOKVIEW DRIVE CHAPEL HILL, NC 27514	VICE PRESI	0	0	0
	GRAND TOTALS	22,000.		

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 4

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE CITY KIDS FOUNDATION 57 LEONARD ST NEW YORK, NY 10013	NONE 501 (C) (3)	COUNSELING AND EDUCATIONAL PROGRAMS	10,000.
ADAPTIVE DESIGN ASSOCIATION 313 WEST 36TH STREET NEW YORK, NY 10018	NONE 501 (C) (3)	PROGRAM FOR CHILDREN WITH DISABILITIES	15,000.
CITIZENS COMMITTEE FOR CHILDREN OF NY 105 EAST 22ND STREET 7TH FLOOR NEW YORK, NY 10010	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES	40,000.
EPISCOPAL SOCIAL SERVICES 305 7TH AVENUE NEW YORK, NY 10001	NONE 501 (C) (3)	MENTAL HEALTH SERVICES	15,000.
INTERNATIONAL CENTER FOR THE DISABLED 340 EAST 24TH STREET NEW YORK, NY 10010	NONE 501 (C) (3)	YES(YOUTH EMPLOYMENT SERVICES) PROGRAM	10,000.
YOUTH COMMUNICATION 224 W 29TH STREET NEW YORK, NY 10001	NONE 501 (C) (3)	FOSTER CARE ADOLESCENTS IN PRODUCING PUBLICATIONS	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 4 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE DOOR 555 BROOME STREET NEW YORK, NY 10013	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES	15,000.
CASES 346 BROADWAY 3RD FLOOR NEW YORK, NY 10013	NONE 501 (C) (3)	COURT INVOLVED YOUTH WITH SEVERE EMOTIONAL DISABILITIES	20,000.
FOUNTAIN HOUSE 425 WEST 47TH STREET NEW YORK, NY 10036	NONE 501 (C) (3)	MENTAL HEALTH ASSISTANCE PROGRAM FOR COLLEGE STUDENTS	10,000.
VERMONT PARENTING REPRESENTATION CENTER PO BOX 4067 BURLINGTON, VT 05406	NONE 501 (C) (3)	FAMILIES AT RISK OF FOSTER CARE PLACEMENT PROGRAM	15,000.
POLICE ATHLETIC LEAGUE 34 1/2 EAST 12TH STREET NEW YORK, NY 10003	NONE 501 (C) (3)	YOUTH LINKS PROGRAM	10,000.
THE OSBORNE ASSOCIATION INC. 175 REMSEN STREET BROOKLYN, NY 11201	NONE 501 (C) (3)	SERVICES FOR CHILDREN OF INCARCERATED PARENTS.	15,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 4 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILDRENS HEALTH FUND 215 WEST 125TH STREET SUITE 301 NEW YORK, NY 10027	NONE 501 (C) (3)	COST OF PSYCHOLOGIST IN ITS HEALTH CARE CENTER	10,000.
CARE FOR THE HOMELESS 30 EAST 33RD STREET, 5TH FLOOR NEW YORK, NY 10016	NONE 501 (C) (3)	PEDIATRIC MENTAL HEALTH PROGRAM	15,000.
MONTIFIORE MEDICAL CENTER 111 EAST 210TH STREET NEW YORK, NY 10467	NONE 501 (C) (3)	WOMEN'S CLINIC/CHILDREN'S CLINIC PROGRAM	5,000.
FRIENDS OF GREEN CHIMNEYS 400 DOANSBURG ROAD BREWSTER, NY 10509	NONE 501 (C) (3)	GREEN CHIMNEYS RESEARCH PROJECT	15,000.
KINGSBRIDGE HEIGHTS COMMUNITY CENTER 3101 KINGSBRIDGE TERRACE BRONX, NY 10463	NONE 501 (C) (3)	CHILD SEXUAL ABUSE TREATMENT AND PREVENTION PROGRAM	15,000.
THE ANIMATION PROJECT 55 EXCHANGE PLACE SUITE 404 NEW YORK, NY 10005	NONE 501 (C) (3)	ANIMATION PROJECT	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 4 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MENTAL HEALTH ASSOCIATION OF WEST CHESTER 580 WHITE PLAINS ROAD TARRYTOWN, NY 10591	NONE 501 (C) (3)	CROSSROADS PROGRAM	5,000.
SANCTUARY FOR FAMILIES PO BOX 1406 WALL ST STATION NEW YORK, NY 10268	NONE 501 (C) (3)	PART TIME PSYCHIARIST AND PSYCHOLOGIST WORK	15,000.
NORTHSIDE CENTER FOR CHILD DEVELOPMENT 1301 FIFTH AVENUE NEW YORK, NY 10029	NONE 501 (C) (3)	CLINICS IN SCHOOLS PROGRAM	20,000.
FRIENDS OF ISLAND ACADEMY 255 WEST 36TH STREET NEW YORK, NY 10018	NONE 501 (C) (3)	HIGHER GROUND PROGRAM	15,000.
EAST HARLEM TUTORIAL PROGRAM 2050 2ND AVENUE NEW YORK, NY 10029	NONE 501 (C) (3)	SOCIAL WORKER FOR FAMILES WITH EMOTIONAL PROBLEMS	10,000.
CENTER FOR FAMILY LIFE SUNSET PARK 345 3RD STREET BROOKLYN, NY 11232	NONE 501 (C) (3)	COMMUNITY MENTAL HEALTH PROGRAMS	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 4 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CREATIVE ALTERNATIVES OF NY 225 WEST 99TH STREET NEW YORK, NY 10025	NONE 501 (C) (3)	DRAMA THERAPY PROGRAM	10,000.
EINSTEIN COLLEGE OF MEDICINE 1300 MORRIS PARK AVENUE BRONX, NY 10461	NONE 501 (C) (3)	INFANT-PARENT COURT AFFILIATED INTERVENTION PROJECT	10,000.
PEER HEALTH EXCHANGE 1460 BROADWAY SUITE 5-24 NEW YORK, NY 10036	NONE 501 (C) (3)	PROGRAM TO TRAIN COLLEGE STUDENTS TO TEACH HEALTH MATTERS	7,500.
NY SOC. FOR THE PREVENTION OF CRUELTY TO CHILDREN 161 WILLIAM STREET 9TH FLOOR BEW YORK, BY 10038	NONE 501 (C) (3)	TRAUMA RECOVERY PROGRAM	10,000.
CHILD GUIDANCE OF SOUTHERN CONNECTICUT 103 WEST BROAD STREET STAMFORD, CT 06902	NONE 501 (C) (3)	CHILD, ADOLESCENT, AND FAMILY THERAPY PROGRAM	10,000.
FAMILY SERVICE AND GUIDANCE CENTER 325 SOUTHWEST FRAZIER AVENUE TOPEKA, KS 66606	NONE 501 (C) (3)	MENTALLY ILL YOUTH TRANSITIONING PROGRAM	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 4 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
JUMPSTART NY 247 WEST 35TH STREET NEW YORK, NY 10001	NONE 501 (C) (3)	TRAINING FOR COLLEGE STUDENTS PROGRAM	15,000.
CASA ESSEX COUNTY 212 WASHINGTON ST #912 NEWARK, NJ 07102	NONE 501 (C) (3)	GENERAL CHARITABLE PURPOSES	10,000.
		TOTAL CONTRIBUTIONS PAID	407,500.

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 MARION E. KENWORTHY SARAH H. SWIFT FOUNDATION
C/O STEPHEN WISE TULIN

Employer identification number 13-6140940

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	-31,100.
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	-31,100.

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					

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	151,903.
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	
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	151,903.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

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			-31,100.
14 **Net long-term gain or (loss):**				
a Total for year	14a			151,903.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			120,803.

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
MARION E. KENWORTHY SARAH H. SWIFT FOUNDATION

Employer identification number
13-6140940

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	SCHEDULE ATTACHED-885-04300			205,603.	218,333.	-12,730.
	SCHEDULE ATTACHED-6JA-02195			358,164.	376,534.	-18,370.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -31,100.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. **Schedule D-1 (Form 1041) 2011**

JSA
1F1221 2 000
R07426 3831 4/30/2012 2:50:13 PM V 11-4.3

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

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	SCHEDULE ATTACHED-885-04300			489,054.	386,206.	102,848.
	SCHEDULE ATTACHED-6JA-02195			584,496.	535,897.	48,599.
	BANK OF AMERICA LITIGATION			57.		57.
	GENERAL MOTORS-CASH IN LIEU			92.		92.
	PUTNAM HIGH YIELD TRUST			5.		5.
	BOSTON MARKET EXCHANGE			2,099.		2,099.
	ADJUSTED BASIS-6JA-02195				1,797.	-1,797.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 151,903.

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit
			Other Activity			
08/05/11	CertIF fee		VODAFONE GROP PLC SP ADR		166 00 ✓	
08/31/11	Check		MONTHLY AMT ISSUED		36,626 89 ✓	
09/30/11	Check		MONTHLY AMT ISSUED		11,306 56 ✓	
10/31/11	Check		MONTHLY AMT ISSUED		13,395 96 ✓	
11/30/11	Check		MONTHLY AMT ISSUED		34,836 51 ✓	
12/05/11	Journal Entry		ACCT TRANSFER FEE - $95		95 00 ✓	
12/08/11	Journal Entry		CREDIT CASH BALANCE		136,347 28	
12/09/11	Journal Entry		PUTNAM HIGH YIELD TRUST			4.56 ✓
12/12/11	Fgn Div Tax		ARCELORMITTAL SA,		56 25 ✓	
12/19/11	Journal Entry		CREDIT CASH BALANCE		14 52	
12/30/11	Check		MONTHLY AMT ISSUED		6,447 83 ✓	
			Net Total		**366,159.79**	**2,103.84**
			Fees			
03/03/11			EMA ANNUAL FEE		80.00 ✓	
			Net Total		**80.00**	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
2,500 0000	MICROSOFT CORP	05/10/10	02/09/11	69,311 06	73,121 86	(3,810 80) ST
500.0000	WAL-MART DE MEX SPNADR V	09/29/10	03/29/11	14,463.31	12,588.02	1,875 29 ST
1,000.0000	WAL-MART DE MEX SPNADR V	09/29/10	03/29/11	28,926 65	25,265.34	3,661 31 ST
51.0000	PUTNAM HIGH YLD TR FD A	10/07/08	03/31/11	397 08	332 58	64 50 LT
0 3750	PUTNAM HIGH YIELD TRUST	10/07/08	03/31/11	2.92	2 45	0 47 LT
1,300 0000	FOREST OIL CORP NEW	09/14/10	06/23/11	33,335 95	38,443 94	(5,107 99) ST
1,000 0000	FOREST OIL CORP NEW	10/12/10	06/23/11	25,643 05	31,921 04	(6,277 99) ST
1,300 0000	PACIFIC RUBIALES ENERGY	11/10/09	06/23/11	35,033 95	17,887 95	17,146 00 LT
500 0000	PACIFIC RUBIALES ENERGY	11/18/09	06/23/11	13,474.60	7,069 75	6,404 85 LT
500 0000	PACIFIC RUBIALES ENERGY	11/18/09	06/23/11	13,474.60	7,064 40	6,410 20 LT
200.0000	PACIFIC RUBIALES ENERGY	12/10/09	06/23/11	5,389.84	2,907 23	2,482 61 LT

Merrill Lynch

FAO MARION KENWORTHY

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
100 0000	PACIFIC RUBIALES ENERGY	12/10/09	06/23/11	2,694.92	1,450 94	1,243 98 LT
100 0000	PACIFIC RUBIALES ENERGY	12/10/09	06/23/11	2,694 92	1,450 94	1,243 98 LT
300 0000	PACIFIC RUBIALES ENERGY	12/10/09	06/23/11	8,084 77	4,352 81	3,731 96 LT
100 0000	ROCKWELL AUTOMATION INC	07/29/09	06/08/11	8,030 45	4,104 22	3,926 23 LT
1,700 0000	ROCKWELL AUTOMATION INC	07/29/09	06/08/11	136,517 73	69,714 72	66,803 01 LT
850 0000	VEECO INSTRUMENTS INC	01/05/10	06/23/11	39,752 48	30,177 42	9,575 06 LT
300 0000	VEECO INSTRUMENTS INC	04/13/10	06/23/11	14,030.29	14,377 77	(347 48) LT
200 0000	VEECO INSTRUMENTS INC	04/13/10	06/23/11	9,353 53	9,585 25	(231 72) LT
404 0000	NAVIOS MARITIME PARTNERS	10/14/10	06/08/11	6,849 30	7,473 52	(624 22) ST
996 0000	NAVIOS MARITIME PARTNERS	10/14/10	06/08/11	16,885 92	18,416 79	(1,530.87) ST
600 0000	NAVIOS MARITIME PARTNERS	10/14/10	06/08/11	10,180 52	11,094 45	(913 93) ST
1,200 0000	CENTURYLINK INC SHS	10/14/09	10/14/11	41,047 92	40,847 67	200 25 LT
200 0000	CLOUGH GLBL ALLOCATION	05/07/09	11/09/11	2,536 50	2,515 65	20 85 LT
3,800 0000	CLOUGH GLBL ALLOCATION	05/07/09	11/09/11	48,193 67	47,733 71	459 96 LT
1,068 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	13,544 96	13,931 21	(386 25) LT
200 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	2,536.50	2,616 19	(79 69) LT
200 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	2,536 50	2,612 84	(76 34) LT
400 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	5,073 02	5,229 68	(156 66) LT
200 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	2,536 51	2,616 84	(80 33) LT
331 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	4,197 92	4,337 49	(139 57) LT
400 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	5,073 02	5,245 68	(172 66) LT
200 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	2,536 51	2,630 84	(94 33) LT
200 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	2,536.51	2,634 84	(98.33) LT
801 0000	CLOUGH GLBL ALLOCATION	06/03/09	11/09/11	10,158 72	10,584 57	(425.85) LT
941 0000	CLOUGH GLBL ALLOCATION	01/05/10	11/09/11	11,934 28	14,722.32	(2,788 04) LT
3,000 0000	CLOUGH GLBL ALLOCATION	01/06/10	11/09/11	38,047.66	47,392 51	(9,344 85) LT
100 0000	CLOUGH GLBL ALLOCATION	04/13/10	11/09/11	1,268 25	1,666 76	(398 51) LT
100 0000	CLOUGH GLBL ALLOCATION	04/13/10	11/09/11	1,268 26	1,676 76	(408 50) LT
50 0000	CLOUGH GLBL ALLOCATION	04/13/10	11/09/11	634 13	841 05	(206 92) LT
350 0000	CLOUGH GLBL ALLOCATION	04/13/10	11/09/11	4,456 36	5,887 33	(1,430 97) LT
0 4738	ANNALY MTG MGMT INC	10/28/11	12/08/11	6 97	8 01	(1.04) ST
0 6250	PUTNAM HIGH YLD TR FD A	10/07/08	12/09/11	4.56	4 07	0 49 LT
			S/T	205,603	218,333	(12,730)
			L/T	489,054	386,206	102,848

PLEASE SEE REVERSE SIDE

Page	Statement Period	Account No
15 of 17	Year Ending 12/31/11	885-04300

X 06488147

Merrill Lynch

DAVID DORFMAN

EMA Fiscal Statement

FISCAL YEAR ACTIVITY

Other Activity

Date	Transaction	Quantity	Description	Price	Debit	Credit
06/30/11	Check		TOTAL DIV/INT CK AMT		173.91 ✓	
06/30/11	Fgn Div Tax		PACIFIC RUBIALES ENERGY		30.69 ✓	
07/29/11	Check		MONTHLY AMT ISSUED		11,224 47 ✗	
08/05/11	CertIF fee		VODAFONE GROP PLC SP ADR		78.00	
08/31/11	Check		MONTHLY AMT ISSUED		16,198.73 ✓	
09/27/11	Journal Entry		STOP PAYMENT DIVD CHECK			11,224.47 ✗
09/30/11	Check		MONTHLY AMT-CK 1 OF 2		13,459 69 ✓	
09/30/11	Check		MONTHLY AMT-CK 2 OF 2		4,368 87 ✓	
10/31/11	Check		MONTHLY AMT ISSUED		10,571 22 ✓	
11/17/11	Cash in Lieu		GENERAL MOTORS CO			1 78 ✗
11/17/11	Cash in Lieu		WT07 19GENERAL MOTORS CO			6.95 ✗
11/17/11	Cash in Lieu		WT07 16GENERAL MOTORS CO			10.20 ✗
11/30/11	Check		MONTHLY AMT-CK 1 OF 2		✓ 13,932 32 ✓	
11/30/11	Check		MONTHLY AMT-CK 2 OF 2		540.12	
12/28/11	Exchange		GENERAL MOTORS CO			9 81 ✓
12/28/11	Exchange		WT07 19GENERAL MOTORS CO			7.84 ✗
12/28/11	Exchange		WT07 16GENERAL MOTORS CO			11 61 ✓
12/30/11	Check		MONTHLY AMT-CK 2 OF 2		4,402.37 ✓	
12/30/11	Check		MONTHLY AMT-CK 1 OF 2		14,001 47 ✓	
12/30/11	Fgn Div Tax		PACIFIC RUBIALES ENERGY		27.90 ✓	
12/30/11	Check		TOTAL DIV/INT CK AMT		158.10 ✓	
			Net Total		**179,951.77**	**11,316.31**

Fees

Date	Transaction	Quantity	Description	Price	Debit	Credit
03/03/11			EMA ANNUAL FEE		150.00	
			Net Total		**150.00**	

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
500 0000	BP PLC SPON ADR	04/07/99	01/10/11	22,463.72	23,128.28	(664 56) LT

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REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
500 0000	SUNOCO LOGISTICS PRTS LP	06/12/06	01/10/11	41,868.79	20,915 01	20,954 ~~N/C~~
300 0000	WILLIAMS PARTNERS L P	05/12/09	01/10/11	13,813 56	5,542 50	8,271 ~~N/C~~
200 0000	WILLIAMS PARTNERS L P	05/12/09	01/10/11	9,209 05	3,697 00	5512 N/C
918 0000	AMERICAN NEW WORLD FD A	10/12/10	01/10/11	49,406 76	50,701 14	(1,294 38) ST
0 7750	AMERICAN NEW WORLD FD A	12/28/10	01/10/11	41 71	42 55	(0 84) ST
13 0000	AMERICAN NEW WORLD FD A	12/28/10	01/10/11	699 66	701 73	(2.07) ST
1,000 0000	AFLAC INC COM	02/02/09	03/14/11	52,087 69	23,250 00	28,837 69 LT
500 0000	AFLAC INC COM	12/11/09	03/14/11	26,043 85	23,414 05	2,629 80 LT
800 0000	PEPSICO INC	07/14/10	03/08/11	50,691 02	51,054 16	(363 14) ST
200 0000	PEPSICO INC	07/14/10	03/08/11	12,672 76	12,764 00	(91 24) ST
500 0000	BP PLC SPON ADR	04/07/99	03/29/11	22,427 76	23,128 28	(700 52) LT
650 0000	BP PLC SPON ADR	02/11/03	03/29/11	29,156 09	25,159 50	3,996 59 LT
1,000 0000	BP PLC SPON ADR	05/12/09	03/29/11	44,855 54	47,533 20	(2,677 66) LT
400 0000	BP PLC SPON ADR	06/10/09	03/29/11	17,942 22	21,051 28	(3,109 06) LT
850 0000	BANK OF AMERICA CORP	11/22/05	05/06/11	10,348 63	39,156 93	(28,808 30) LT
1,000 0000	BANK OF AMERICA CORP	03/09/07	05/06/11	12,174 87	51,400 00	(39,225 13) LT
100 0000	CIMAREX ENERGY CO	05/21/09	05/06/11	9,354 31	3,005 50	6,348 81 LT
100 0000	CIMAREX ENERGY CO	05/21/09	05/06/11	9,354 32	3,007 50	6,346 82 LT
100 0000	CIMAREX ENERGY CO	05/21/09	05/06/11	9,354 33	3,004 49	6,349 84 LT
100 0000	GENERAL MOTORS CO	12/11/00	05/04/11	3,213 94	12,128 21	(8,914.27) LT
100.0000	GENERAL MOTORS CO	12/11/00	05/04/11	3,214 19	12,128 20	(8,914 01) LT
1,000 0000	MARATHON OIL CORP	05/21/09	05/06/11	49,294 05	29,738 10	19,555 95 LT
82 0000	WT07 19GENERAL MOTORS CO	12/11/00	05/04/11	1,445 63	5,377 77	(3,932 14) LT
100 0000	WT07 19GENERAL MOTORS CO	12/11/00	05/04/11	1,763 47	6,558 26	(4,794 79) LT
182 0000	WT07 16GENERAL MOTORS CO	12/11/00	05/04/11	4,233 24	15,655 47	(11,422 23) LT
350 0000	CIMAREX ENERGY CO	06/10/09	06/22/11	29,828.17	11,822 97	18,005 20 LT
100 0000	HSBC HLDG PLC SP ADR	03/14/11	06/08/11	5,015.90	5,288 83	(272 93) ST
100 0000	HSBC HLDG PLC SP ADR	03/14/11	06/08/11	5,016 15	5,288.83	(272 68) ST
1,200 0000	HSBC HLDG PLC SP ADR	03/14/11	06/08/11	60,193 96	63,465 96	(3,272.00) ST
500 0000	MARATHON OIL CORP	05/21/09	06/08/11	25,196 36	14,869 05	10,327 31 LT
200 0000	MARATHON OIL CORP	06/10/09	06/08/11	10,078 54	6,591 00	3,487 54 LT
300 0000	MARATHON OIL CORP	06/10/09	06/08/11	15,117 83	9,889 50	5,228 33 LT
1,500 0000	PACIFIC RUBIALES ENERGY	04/14/10	06/22/11	41,292 85	30,120 00	11,172 85 LT
700 0000	PACIFIC RUBIALES ENERGY	05/10/10	06/22/11	19,270 00	14,483 00	4,787 00 LT
1,000 0000	NAVIOS MARITIME PARTNERS	10/15/10	06/08/11	16,694 68	18,390 00	(1,695 32) ST
500 0000	NAVIOS MARITIME PARTNERS	10/15/10	06/08/11	8,347 34	9,190 00	(842 66) ST
1,200 0000	NAVIOS MARITIME PARTNERS	10/15/10	07/12/11	21,581 58	22,056 00	(474 42) ST
800.0000	NAVIOS MARITIME PARTNERS	11/05/10	07/12/11	14,387 72	15,659 04	(1,271 32) ST
5 0000	GENERAL MOTORS CO	07/28/11	09/12/11	92 52	142 30	(49 78) LT
1,327 0000	AMERICAN SM CP WRLD FD A	10/12/10	09/12/11	44,839 32	49,735 96	(4,896 64) ST

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Merrill Lynch

DAVID DORFMAN

EMA Fiscal Statement

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Amount	Cost Basis	Gain or (Loss)
1 0000	AMERICAN SM CP WRLD FD A	12/29/10	09/12/11	33.79	38 18	(4.39) ST
0 2730	AMERICAN SM CP WRLD FD A	12/29/10	09/12/11	9 22	10.51	(1.29) ST
17.0000	AMERICAN SM CP WRLD FD A	12/29/10	09/12/11	574 44	654 67	(80.23) ST
700 0000	HATTERAS FINL CORP	07/12/11	10/13/11	16,791.41	20,149 50	(3,358 09) ST
400.0000	NOVARTIS ADR	01/10/11	10/11/11	22,740 87	22,818 32	(77.45) ST
500.0000	NOVARTIS ADR	01/10/11	10/11/11	28,426.11	28,525.00	(98.89) ST
2,000 0000	COMCAST CORP CLD	05/03/06	11/25/11	50,000.00	50,000.00	0 00
			S/T	358,164	376,534	(18,370)
			L/T	584,496	535,897	48,599