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**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

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

Name of foundation INISFAD FOUNDATION INC C/O WITHUMSMITH+BROWN PC		A Employer identification number 13-6157475
Number and street (or P O box number if mail is not delivered to street address) 1411 BROADWAY, 9TH FLOOR	Room/suite	B Telephone number 212-751-9100
City or town, state, and ZIP code NEW YORK, NY 10018		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,062,520.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>			N/A	
Revenue				
1 Contributions, gifts, grants, etc., received				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	12.	12.		STATEMENT 1
4 Dividends and interest from securities	22,906.	22,906.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	27,770.			
b Gross sales price for all assets on line 6a	307,851.			
7 Capital gain net income (from Part IV, line 2)		27,770.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	<5,245.>	0.		STATEMENT 3
12 Total. Add lines 1 through 11	45,443.	50,688.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	3,500.	0.		3,500.
c Other professional fees	9,770.	9,770.		0.
17 Interest				
18 Taxes	226.	226.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	272.	22.		250.
24 Total operating and administrative expenses. Add lines 13 through 23	13,768.	10,018.		3,750.
25 Contributions, gifts, grants paid	51,000.			51,000.
26 Total expenses and disbursements. Add lines 24 and 25	64,768.	10,018.		54,750.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	<19,325.>			
b Net investment income (if negative, enter -0-)		40,670.		
c Adjusted net income (if negative, enter -0-)			N/A	

OPERATED MAY 16 2012
 Operating and Administrative Expenses

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INISFAD FOUNDATION INC
C/O WITHUMSMITH+BROWN PC

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		14,415.	68,186.	68,186.
	3	Accounts receivable				
		Less allowance for doubtful accounts				
	4	Pledges receivable				
		Less allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 8	578,407.	534,967.	789,129.
	c	Investments - corporate bonds	STMT 9	226,920.	197,918.	205,205.
11	Investments - land, buildings, and equipment basis					
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation					
15	Other assets (describe)		654.	0.	0.	
16	Total assets (to be completed by all filers)		820,396.	801,071.	1,062,520.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
27	Capital stock, trust principal, or current funds		820,396.	801,071.		
28	Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		820,396.	801,071.		
31	Total liabilities and net assets/fund balances		820,396.	801,071.		

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	820,396.
2	Enter amount from Part I, line 27a	2	<19,325.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	801,071.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	801,071.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b	SEE ATTACHED STATEMENT		
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	307,851.	280,081.	27,770.

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			
b			
c			
d			
e			27,770.

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	27,770.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	45,987.	1,010,862.	.045493
2009	53,468.	926,884.	.057686
2008	75,047.	1,246,406.	.060211
2007	29,268.	1,393,423.	.021004
2006	26,293.	1,248,051.	.021067

2	Total of line 1, column (d)	2	.205461
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	.041092
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,083,924.
5	Multiply line 4 by line 3	5	44,541.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	407.
7	Add lines 5 and 6	7	44,948.
8	Enter qualifying distributions from Part XII, line 4	8	54,750.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	407.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	407.
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	407.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,727.	
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	1,727.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,320.	
11 Enter the amount of line 10 to be credited to 2012 estimated tax. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation: \$ 0. (2) On foundation managers: \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers: \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		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? Website address N/A	13	X	
14	The books are in care of WITHUMSMITH+BROWN PC Telephone no 212-751-9100 Located at 1411 BROADWAY, 9TH FLOOR, NEW YORK, NY ZIP+4 10018			
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 N/A	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country N/A	16		X

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

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

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

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No **N/A** **5b**

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

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

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? Yes No **6b** **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? Yes No **N/A** **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
LAWRENCE D. CAVANAGH, JR. 12 HUNT STREET ROWAYTON, CT 06853	DIRECTOR 10.00	0.	0.	0.
JAN CAVANAGH 12 HUNT STREET ROWAYTON, CT 06853	DIRECTOR 10.00	0.	0.	0.
ELEANOR REIMER 12 HUNT STREET ROWAYTON, CT 06853	DIRECTOR 10.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 **▶** 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions	
3 NONE	
	0.
Total. Add lines 1 through 3 ▶	0.

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	1,085,215.
b	Average of monthly cash balances	1b	14,888.
c	Fair market value of all other assets	1c	327.
d	Total (add lines 1a, b, and c) ..	1d	1,100,430.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) ..	1e	0.
2	Acquisition indebtedness applicable to line 1 assets ..	2	0.
3	Subtract line 2 from line 1d ..	3	1,100,430.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) ..	4	16,506.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 ..	5	1,083,924.
6	Minimum investment return. Enter 5% of line 5 ..	6	54,196.

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	54,196.
2a	Tax on investment income for 2011 from Part VI, line 5 ..	2a	407.
b	Income tax for 2011. (This does not include the tax from Part VI) ..	2b	
c	Add lines 2a and 2b ..	2c	407.
3	Distributable amount before adjustments. Subtract line 2c from line 1 ..	3	53,789.
4	Recoveries of amounts treated as qualifying distributions ..	4	0.
5	Add lines 3 and 4 ..	5	53,789.
6	Deduction from distributable amount (see instructions) ..	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 ..	7	53,789.

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	54,750.
b	Program-related investments - total from Part IX-B ..	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes ..	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required) ..	3a	
b	Cash distribution test (attach the required schedule) ..	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 ..	4	54,750.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b ..	5	407.
6	Adjusted qualifying distributions. Subtract line 5 from line 4 ..	6	54,343.

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				53,789.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			49,511.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$ 54,750.				
a Applied to 2010, but not more than line 2a			49,511.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				5,239.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				48,550.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

	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

LAWRENCE D. CAVANAGH, JR.
12 HUNT STREET, ROWAYTON, CT 06853

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

LETTER STATING EXEMPT STATUS, PURPOSE OF GRANT, AND AMOUNT

c Any submission deadlines

NONE

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

NO LOANS OR GRANTS TO INDIVIDUALS

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE SCHEDULE ATTACHED	N/A	PUBLIC	UNRESTRICTED	51,000.
Total			▶ 3a	51,000.
<i>b Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Inisfad Foundation Inc
Charitable Gifts
2011

<u>Date</u>	<u>Charity</u>	<u>Amount</u>
1/24/2011	Visiting Nurse and Hospice	\$ 1,200
1/24/2011	WikiMedia Foundation	\$ 1,000
1/24/2011	Norwalk Symphony Orchestra	\$ 500
6/8/2011	The Norwalk Community College Foundation	\$ 20,000
6/10/2011	St. Paul's Norwalk \$ 2,000	\$ 2,000
6/10/2011	The Metropolitan Museum of Art	\$ 500
6/10/2011	American Museum of Natural History	\$ 200
6/10/2011	Museum of Modern Art	\$ 200
6/10/2011	The Bruce Museum	\$ 200
8/23/2011	The Norwalk Community College Foundation	\$ 10,000
9/10/2011	The Frick Collection	\$ 200
11/11/2011	Portsmouth Abbey School	\$ 400
12/7/2011	WSHU	\$ 3,000
12/7/2011	The Stern Foundation	\$ 2,500
12/7/2011	Darien Library	\$ 1,000
12/7/2011	Memorial Sloan Kettering	\$ 1,000
12/8/2011	The Norwalk Community College Foundation - Ann	\$ 1,000
12/8/2011	New Canaan Country School	\$ 1,000
12/8/2011	Portsmouth Abbey School	\$ 1,000
12/8/2011	Colorado Public Radio	\$ 1,000
12/8/2011	The Food Bank of Lower Fairfield County	\$ 1,000
12/8/2011	The Rowayton Library	\$ 1,000
12/8/2011	Fort Lewis College Foundation	\$ 400
12/8/2011	Human Rights Campaign Foundation	\$ 250
12/8/2011	Water for People	\$ 250
12/8/2011	Democracy Now Productions	\$ 100
12/8/2011	Rowayton Civic Association	\$ 100

To

Total \$ 51,000

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 SCHEDULE ATTACHED (BANK OF AMERICA)	P	VARIOUS	VARIOUS
b SEE SCHEDULE ATTACHED (BANK OF AMERICA)	P	VARIOUS	VARIOUS
c SEE SCHEDULE ATTACHED (BANK OF AMERICA)	P	VARIOUS	VARIOUS
d SEE SCHEDULE ATTACHED (MERRILL LYNCH)	P	VARIOUS	VARIOUS
e CLASS ACTION SETTLEMENTS	P	VARIOUS	VARIOUS
f CAPITAL GAINS DIVIDENDS			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 16,814.		13,463.	3,351.
b 58,297.		38,360.	19,937.
c 4,049.		1,843.	2,206.
d 227,062.		226,415.	647.
e 36.			36.
f 1,593.			1,593.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			3,351.
b			19,937.
c			2,206.
d			647.
e			36.
f			1,593.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	27,770.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A



Bank of America Private Wealth Management

INISFAD FOUNDATION INC

Proceeds From Broker Transactions

This section reports your proceeds from sales during the year. We report all transactions on a trade-date basis, which is the date shown in the sale date column. The net proceeds are less commissions, transfer charges, and premiums.

We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

Short term transactions

This category includes sales of assets held 12 months or less.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
LUBRIZOL CORP	549271104	125	11/11/10	04/25/11	\$16,813.79	\$13,462.63	\$3,351.16
Total short term gain/loss from sales:							\$3,351.16

Long term transactions

This category includes sales of assets held more than 12 months.

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
NYSE EURONEXT	629491101	100	08/13/09	04/25/11	\$3,860.02	\$2,885.51 *	\$974.51
NYSE EURONEXT	629491101	400	05/14/09	04/25/11	\$15,440.10	\$9,811.12 *	\$5,628.98
ECOLAB INC	278865100	50	04/06/04	04/25/11	\$2,578.20	\$1,428.00	\$1,150.20
MICROSOFT CORP	594918104	500	08/13/09	04/25/11	\$12,759.75	\$11,862.50	\$897.25
DEVON ENERGY CORPORATION NEW	25179M103	50	11/24/03	06/08/11	\$3,997.67	\$1,206.50	\$2,791.17
UNITED TECHNOLOGIES CORP	913017109	50	06/29/05	06/08/11	\$4,151.17	\$2,630.08	\$1,521.09
CLOXO CO	189054109	50	05/30/08	06/08/11	\$3,340.68	\$2,864.72	\$475.96
CELGENE CORP COM	151020104	50	04/04/06	06/08/11	\$2,969.19	\$2,150.19	\$819.00
DANAHER CORP	235851102	100	04/20/04	06/08/11	\$5,177.40	\$2,376.42	\$2,800.98
SUNCOR ENERGY INC	867224107	100	11/25/03	06/08/11	\$3,980.48	\$1,097.34	\$2,883.14
COLUMBIA FDS SER TR MULT-ADVISOR	19765H677	0.66	08/13/09	11/03/11	\$7.32	\$6.99	\$0.33



Long term transactions

This category includes sales of assets held more than 12 months

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
COLUMBIA FDS SER TR SHORT TERM BD	19765H362	0.5	05/14/09	11/03/11	\$4.95	\$4.80	\$0.15
COLUMBIA FDS SER TR I VALUE &	19765Y514	0.58	12/14/07	11/03/11	\$26.89	\$32.62	\$-5.73
COLUMBIA FDS SER TR I BOND FD CL Z	19765Y886	0.38	05/14/09	11/03/11	\$3.66	\$3.36	\$0.30
Total long term gain/loss from sales:					\$58,297.48	\$38,360.15	\$19,937.33

Cost not available

Description	Cusip	Number of shares	Date of acquisition	Sale date	Sales price or pass through gain	Cost, other basis or pass through loss	Net gain or loss
ENTERPRISE PRODS PARTNERS L P	293792107	100	08/13/09	06/08/11	\$4,049.42	\$1,843	\$2,206.42
Total Cost not available:					\$4,049.42	\$1,843	\$2,206.42



Account No.
877-02349

Taxpayer No.
13-6157475

THE INISFAD FOUNDATION INC

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transaction sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Transaction Description	Quantity	Date Acquired	Date Liquidated	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
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LONG TERM CAPITAL GAINS AND LOSSES

NONCOVERED TRANSACTIONS

FREEMPT-MCMRAN CPR & GLD	200 0000	Sale	CUSIP Number 02/08/07	12/21/11	7,537.86	10,985.00	0.00	(3,447.14)
ISHARES MSCI EMERGING MKTS INDEX FD	300 0000	Sale	CUSIP Number 10/21/09	12/21/11	11,285.78	12,432.00	0.00	(1,146.22)
	200 0000	Sale	CUSIP Number 11/11/10	12/21/11	7,523.86	9,483.00	0.00	(1,959.14)
Security Subtotal					18,809.64	21,915.00	0.00	(3,105.36)
JPMORGAN CHASE & CO	300 0000	Sale	CUSIP Number 08/13/09	12/21/11	9,644.81	12,817.50	0.00	(3,172.69)
COLUMBIA MULTI ADVISOR INTER EQ FD CL Z	1124 0000	Sale	CUSIP Number 05/14/09	12/20/11	11,745.79	10,218.41	0.00	1,527.38
	891 0000	Sale	CUSIP Number 08/13/09	12/20/11	9,310.95	9,400.31	0.00	(89.36)
	1 0000	Sale	CUSIP Number 08/13/09	12/20/11	10.46	10.29	0.00	0.17
Security Subtotal					21,067.20	19,629.01	0.00	1,438.19
COLUMBIA SHORT TERM BOND FUND CL Z	11987 0000	Sale	CUSIP Number 05/14/09	12/20/11	118,191.82	115,075.20	0.00	3,116.62



THE INISFAD FOUNDATION INC

2011 ANNUAL STATEMENT SUMMARY

2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

1099-B Transaction Description Date Acquired Date Liquidated Date of Short Short Sale Amount Cost Basis Adjustments Gain or (Loss) Remarks

Quantity	Transaction Description	Date Acquired	Date Liquidated	Date of Short	Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
COLUMBIA VALUE & RESTRUCTURING FUND CL Z										
1.0000	Sale	04/06/04	12/20/11			43.79	43.05	0.00	0.74	
821.0000	Sale	04/06/04	12/20/11			35,959.80	31,239.10	0.00	4,720.70	
6.0000	Sale	12/14/07	12/20/11			262.80	340.44	0.00	(77.64)	
1.0000	Sale	06/26/08	12/20/11			43.81	53.00	0.00	(9.19)	
	Security Subtotal					36,310.20	31,675.59	0.00	4,634.61	

Quantity	Transaction Description	Date Acquired	Date Liquidated	Date of Short	Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
COLUMBIA BOND FD CL Z										
736.0000	Sale	05/14/09	11/22/11			6,999.36	6,444.70	0.00	554.66	
0670	Sale	05/14/09	11/22/11			0.64	0.59	0.00	0.05	
368.0000	Sale	05/14/09	11/25/11			3,492.32	3,222.35	0.00	269.97	
8090	Sale	05/14/09	11/25/11			7.68	7.08	0.00	0.60	
530.0000	Sale	05/14/09	12/12/11			4,997.90	4,640.89	0.00	357.01	
0990	Sale	05/14/09	12/12/11			0.94	0.87	0.00	0.07	
1240	Sale	05/14/09	12/12/11			1.16	1.08	0.00	0.08	
	Security Subtotal					15,500.00	14,317.56	0.00	1,182.44	

Noncovered Long Term Capital Gains and Losses Subtotal 227,061.53 226,414.86 0.00 646.67

NET LONG TERM CAPITAL GAINS AND LOSSES 227,061.53 226,414.86 0.00 646.67

TOTAL CAPITAL GAINS AND LOSSES 227,061.53

TOTAL REPORTED SALES PROCEEDS 227,061.53

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
0.00	0.00	0.00	646.67

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

SOURCE	AMOUNT
THROUGH BANK OF AMERICA, N.A.	10.
THROUGH MERRILL LYNCH	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	12.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THROUGH BANK OF AMERICA, N.A.	19,947.	1,593.	18,354.
THROUGH MERRILL LYNCH	4,552.	0.	4,552.
TOTAL TO FM 990-PF, PART I, LN 4	24,499.	1,593.	22,906.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ENTERPRISE PRODUCTS PARTNERS L.P.	<2,002.>	0.	
TARGA RESOURCES PARTNERS LP	<3,243.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<5,245.>	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	3,500.	0.		3,500.
TO FORM 990-PF, PG 1, LN 16B	3,500.	0.		3,500.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK OF AMERICA, N.A.: TRUSTEE & EXECUTOR FEES	8,085.	8,085.			0.
MERRILL LYNCH: TRUSTEE & EXECUTOR FEES	1,685.	1,685.			0.
TO FORM 990-PF, PG 1, LN 16C	9,770.	9,770.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES WITHHELD	226.	226.			0.
TO FORM 990-PF, PG 1, LN 18	226.	226.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NYS CHARITABLE FILING FEE ADR FEES	250. 22.	0. 22.			250. 0.
TO FORM 990-PF, PG 1, LN 23	272.	22.			250.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	534,967.	789,129.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	534,967.	789,129.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	197,918.	205,205.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	197,918.	205,205.	

THE INISFAD FOUNDATION INC

Account Number: 877-02349

24-Hour Assistance: (800) MERRILL

YOUR EMA BANK DEPOSIT INTEREST SUMMARY

December 01, 2011 - December 30, 2011

Money Account Description	Opening Balance	Average Deposit Balance	Current Yield%	Interest on Deposits	Closing Balance
FIA Card Services, N.A	16,017	23,768	.10	1.95	67,796
TOTAL ML Bank Deposit Program	16,017			1.95	67,796

YOUR EMA ASSETS

CASH/MONEY ACCOUNTS	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Estimated Annual Income	Est. Annual Yield%
CASH	490.13	490.13		490.13		
ML BANK DEPOSIT PROGRAM	67,796.00	67,796.00	1.0000	67,796.00	68	.10
TOTAL		68,286.13		68,286.13	68	.10

EQUITIES	Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Estimated Current Yield%
	ACCENTURE PLC SHS	ACN	12/21/04	450	26.8600	12,087.00	53.2300	23,953.50	11,866.50	2,003.17	608 2.53
	AMERICA MOVIL SAB DE CV ADR	AMX	08/25/06	500	18.5936	9,296.83	22.6000	11,300.00	2,003.17		143 1.26
	APPLE INC	AAPL	04/25/11	35	352.4551	12,335.93	405.0000	14,175.00	1,839.07		
	BECTON DICKINSON CO	BDX	05/14/09	150	66.0783	9,911.75	74.7200	11,208.00	1,296.25		270 2.40
	BOSTON PPTYS INC RFT	BXP	11/04/04	300	54.8405	16,452.17	99.6000	29,880.00	13,427.83		680 2.20
	CELGENE CORP COM	CELG	04/04/06	350	43.0036	15,051.29	67.6000	23,660.00	8,608.71		
	CERNIER CORP COM	CERN	04/25/11	200	55.8475	11,169.50	61.2500	12,250.00	1,080.50		
	CHEVRON CORP	CVX	08/19/08	200	84.3668	16,873.36	106.4000	21,280.00	4,406.64		648 3.04
	Subtotal		10/16/08	100	62.2175	6,221.75	106.4000	10,640.00	4,418.25		324 3.04
	CHURCH&DWIGHT CO INC	CHD	05/14/09	400	26.4650	10,588.00	45.7600	18,304.00	7,718.00		272 1.48
	CLOROX CO DEL COM	CLX	05/30/08	300	57.2944	17,188.32	66.5600	19,968.00	2,779.68		721 3.60

+

THE INISFAD FOUNDATION INC

Account Number: 877-02349

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Annual Income	Current Yield%
DANAHER CORP DEL COM	DHR	04/20/04	400	23.7641	9,505.67	47.0400	18,816.00	9,310.33	40	.21
DEVON ENERGY CORP NEW	DYN	11/24/03	250	24.1300	6,032.50	62.0000	15,500.00	9,467.50	170	1.09
E M C CORPORATION MASS	EMC	04/25/11	400	28.2950	11,318.00	21.5400	8,616.00	(2,702.00)		
EATON CORP	ETN	11/11/10	300	46.7591	14,027.75	43.5300	13,059.00	(968.75)	408	3.12
ECOLAB INC	ECL	04/06/04	450	28.5600	12,852.00	57.8100	26,014.50	13,162.50	360	1.38
ENBRIDGE ENERGY PARTNERS I P	EEP	12/20/11	600	31.1500	18,690.00	33.1900	19,914.00	1,224.00	1,278	6.41
ENERGY TRANSFER PARTNRS LP	ETP	12/20/11	400	45.0100	18,004.00	45.8500	18,340.00	336.00	1,431	7.79
ENTERPRISE PRDTS PRTN LP I P	EPD	08/13/09	600	27.7893	16,658.00	46.3800	27,828.00	11,154.42	1,470	5.28
HOME DEPOT INC	HD	05/14/09	400	24.7700	9,908.00	42.0400	16,816.00	6,908.00	464	2.75
		08/13/09	100	27.7449	2,774.49	42.0400	4,204.00	1,429.51	116	2.75
			500		12,682.49		21,020.00	8,337.51	580	2.75
ILLINOIS TOOL WORKS INC	ITW	10/20/08	300	34.1175	10,235.25	46.7100	14,013.00	3,777.75	433	3.08
INTL BUSINESS MACHINES CORP IBM	IBM	05/14/09	100	101.6950	10,169.50	183.8800	18,388.00	8,218.50	300	1.63
JIM SMUCKER CO	SJM	11/11/10	200	62.8250	12,565.00	78.1700	15,634.00	3,069.00	384	2.45
JACOBS ENGN GRP INC DELA	JEC	12/16/02	400	18.4587	7,383.49	40.5800	16,232.00	8,848.51		
JOHNSON AND JOHNSON COM	JNJ	10/16/08	100	63.8275	6,382.75	65.5800	6,558.00	175.25	228	3.47
		10/20/08	100	63.5875	6,358.75	65.5800	6,558.00	199.25	228	3.47
			200		12,741.50		13,116.00	374.50	456	3.47
Subtotal					11,940.75	100.3300	15,049.50	3,108.75	420	2.79
MCDONALDS CORP COM	MCD	11/11/10	150	79.6050	11,940.75	60.8800	12,176.00	1,153.90	440	3.61
NEXTERA ENERGY INC SHS	NEE	05/14/09	200	55.1105	11,022.10	115.2600	11,526.00	(1,608.16)	136	1.17
NOVO NORDISK A SADR	NVO	04/25/11	100	131.3416	13,134.16	25.6500	20,520.00	6,113.20	193	9.93
ORACLE CORP \$0.01 DEL	ORCL	09/21/06	800	18.0085	14,406.80	66.3500	19,905.00	18,818.89	618	3.10
PEPSICO INC	PEP	12/19/85	300	3.6203	1,086.11	73.4500	14,690.00	597.80	797	5.41
PLAINS ALL AMERN PIPL LP	PAA	12/20/11	200	70.4610	14,092.20					

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THE INISFAD FOUNDATION INC

Account Number: 877-02349

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

EQUITIES (continued) Description	Symbol	Acquired	Quantity	Unit Cost Basis	Total Cost Basis	Estimated Market Price	Estimated Market Value	(Unrealized Gain/(Loss) Annual	Estimated (Current Annual Income Yield%
PLUM CREEK TIMBER CO INC	PCL	11/04/04	700	37.6006	26,320.44	36.5600	25,592.00	(728.44)	1,176 4.59
POTASH CORP SASKATCHEWAN	POT	04/25/11	100	57.7650	5,776.50	41.2800	4,128.00	(1,648.50)	28 67
PRAXAIR INC	PX	03/29/05	250	47.9330	11,983.27	106.9000	26,725.00	14,741.73	500 1.87
PROCTER & GAMBLE CO	PG	10/16/08	200	61.9975	12,399.50	66.7100	13,342.00	942.50	421 3.14
QUALCOMM INC	QCOM	10/21/09	300	41.7623	12,528.69	54.7000	16,410.00	3,881.31	258 1.57
RANGE RESOURCES CORP DEL	RRC	11/11/10	200	42.8050	8,561.00	61.9400	12,388.00	3,827.00	32 .25
ROCHE HLDG LTD SPN ADR	RHHBY	10/08/03	400	21.1325	8,453.00	42.5500	17,020.00	8,567.00	452 2.65
SCHLUMBERGER LTD	SLB	09/21/06	250	57.3993	14,349.83	68.3100	17,077.50	2,727.67	250 1.46
		10/16/08	50	52.8276	2,641.38	68.3100	3,415.50	774.12	50 1.46
Subtotal			300		16,991.21		20,493.00	3,501.79	300 1.46
SEADRILL LTD	SDRL	11/22/10	200	32.1850	6,437.00	33.1800	6,636.00	199.00	608 9.16
SUNCOR ENERGY INC NEW	SU	11/24/03	492	10.8634	5,344.84	28.8300	14,184.36	8,839.52	213 1.49
		11/25/03	8	10.9737	87.79	28.8300	230.64	142.85	4 1.49
Subtotal			500		5,432.63		14,415.00	8,982.37	217 1.49
TARGA RESOURCES PARTNERS LP	NGLS	11/11/10	500	31.0660	15,533.30	37.2800	18,640.00	3,107.00	1,165 6.25
UNITED TECHS CORP COM	UTX	06/29/05	250	52.6016	13,150.40	73.0900	18,272.50	5,122.10	480 2.62
W W GRAINGER INCORP	GMW	02/06/07	200	78.7450	15,749.00	187.1900	37,438.00	21,689.00	528 1.41
YUM BRANDS INC	YUM	10/21/09	350	35.1450	12,300.75	59.0100	20,853.50	8,352.75	399 1.93
TOTAL					\$534,946.56		789,128.50	241,775.36	20,124 2.55

RESEARCH RATINGS

Security	Symbol	Bot/A	Morningstar	S&P
AMERICA MOVIL SAB DE CV	AMX	Buy (B17)	Buy	Hold
ACCENTURE PLC SHS	ACN	N/A	Buy	Buy
APPLE INC	AAPL	Buy (C19)	Buy	Buy
BOSTON PPTYS INC	BXP	Buy (B17)	Hold	Buy

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THE INISFAD FOUNDATION INC

Account Number: 877-02349

24-Hour Assistance: (800) MERRILL

YOUR EMA ASSETS

December 01, 2011 - December 30, 2011

RESEARCH RATINGS (continued)

Security	Symbol	FofAML Research	Morningstar	S&P
ROCHE HLDG LTD SPN ADR	RHHBY	Buy (B17)	Buy	No Coverage
SCHLUMBERGER LTD	SLB	Buy (B17)	Buy	Buy
SUNCOR ENERGY INC NEW	SU	Buy (B17)	Buy	Hold
SEADRILL LTD	SDRL	Buy (C17)	Hold	No Coverage
TARGA RESOURCES PARTNERS	NGLS	Buy (C17)	Hold	Buy
UNITED TECHS CORP COM	UTX	Buy (B17)	Buy	Buy
ENBRIDGE ENERGY PARTNERS	EFP	Buy (B17)	Hold	Hold
ENTERPRISE PROTS PRTN LP	EPD	Buy (B17)	Under Review	Buy
PLAINS ALL AMERN PIPL LP	PAA	Buy (A17)	Hold	Buy
ENERGY TRANSFER PTNRS LP	ETP	Buy (B17)	Buy	Buy
YUM BRANDS INC	YUM	Buy (B17)	Hold	Hold

PLEASE REFER TO THE BACK OF YOUR STATEMENT FOR A GUIDE TO BofAML AND THIRD PARTY RESEARCH RATINGS.

MUTUAL FUNDS/CLOSED END FUNDS/UIT

Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income Yield%
COLUMBIA BOND FD CL Z	11,136	97,511.20	9.4800	105,569.28	8,058.08	97,511	8,058	3,541 3.35
SYMBOL: UMMGX Initial Purchase: 05/14/09								
Fixed Income 100%								
.9010 Fractional Share		7.88	9.4800	8.54	.66			1 3.35
DOUBLELINE TOTAL RETURN FOND FUND CI I	4,500	49,995.00	11.0300	49,635.00	(360.00)	49,995	(360)	4,082 8.22
SYMBOL: DBLTX Initial Purchase: 12/20/11								
Fixed Income 100%								
.4500 Fractional Share		5.00	11.0300	4.96	(0.04)			1 8.22
TCW TOTAL RETURN	5,185	50,395.31	9.6400	49,983.40	(411.91)	49,999	(16)	3,422 6.84

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THE INISFAD FOUNDATION INC

Account Number: 877-02349

December 01, 2011 - December 30, 2011

YOUR EMA ASSETS

MUTUAL FUNDS/CLOSED END FUNDS/UIT Description	Quantity	Total Cost Basis	Estimated Market Price	Estimated Market Value	Unrealized Gain/(Loss)	Total Client Investment	Cumulative Investment Return (\$)	Estimated Annual Current Income	Current Yield%
BOND FD-CL1									
SYMBOL: TGLMX Initial Purchase: 12/20/11									
Fixed Income 100%		3.33	9.6400	3.33					
.3450 Fractional Share									6.84
				205,204.51					
Subtotal (Fixed Income)		197,917.72		205,204.51	7,286.79		7,682	11,048	5.38
TOTAL									

Total Client Investment: Cost of shares directly purchased and still held. Does not include shares purchased through reinvestment.

Cumulative Investment Return: Estimated Market Value minus Total Client Investment. Cumulative Investment Return is the dollar value of the capital appreciation (depreciation) of all shares purchased and still held, including shares acquired through reinvestment of dividends and distributions, which may be greater or less than the actual income distributed.

Market Timing: Merrill Lynch's policies prohibit mutual fund market timing, which involves the purchase and sale of mutual fund shares within short periods of time with the intention of capturing short-term profits resulting from market volatility. Market timing may result in lower returns for long-term fund shareholders because market timers capture short-term gains that would otherwise pass to all shareholders and due to increased transaction costs and fewer assets for investment due to the need to retain cash to satisfy redemptions.

Unrealized Gain or (Loss): Estimated Market Value minus Total Cost Basis (total cost of shares directly purchased and still held, as well as cost of shares acquired through reinvestment). Provided for Tax Planning purposes only and is not applicable to retirement accounts.

Initial Purchase: Date of your initial investment in this fund.

LONG PORTFOLIO	Adjusted Total Cost Basis	Estimated Market Value	Unrealized Gain/(Loss)	Accrued Interest	Estimated Annual Income	Current Yield%
TOTAL	813,556.99	1,062,619.14	249,062.15		31,239	2.94