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 ,

UNITED ENGINEERING FOUNDATION, INC.
P.O. BOX 70
MOUNT VERNON, VA 22121-0070

A Employer identification number 13-6162675

B Telephone number (see the instructions)

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, column (c), line 16)* ► $ 16,308,520.

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 (att sch)				
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments			N/A	
	4	Dividends and interest from securities	341,915.	341,915.		
	5a	Gross rents	118,767.	118,767.		
	b	Net rental income or (loss) -892.				
	6a	Net gain/(loss) from sale of assets not on line 10	-705,975.			
	b	Gross sales price for all assets on line 6a 19,680,233.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	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/(loss) (att sch)				
	11	Other income (attach schedule) SEE STATEMENT 1	326.			
	12	**Total.** Add lines 1 through 11	-244,967.	460,682.		
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	93,036.	37,214.		55,822.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE ST 2	6,900.	2,760.		4,140.
	b	Accounting fees (attach sch) SEE ST 3	9,125.	3,650.		5,475.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instrs) SEE STM 4	5,106.			
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	4,262.	426.		3,836.
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 5	233,401.	210,845.		22,557.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	351,830.	254,895.		91,830.
	25	Contributions, gifts, grants paid PART XV	687,500.			614,893.
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,039,330.	254,895.		706,723.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-1,284,297.			
	b	**Net investment income** (if negative, enter -0-)		205,787.		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash — non-interest-bearing	25,222.	118,251.	118,251.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less. allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	9,750.	11,064.	11,064.
	10a	Investments – U.S and state government obligations (attach schedule) STATEMENT 6	5,350,286.	240,575.	240,575.
	b	Investments — corporate stock (attach schedule) STATEMENT 7	11,177,100.	2,074,142.	2,074,142.
	c	Investments — corporate bonds (attach schedule)	773,462.		
	11	Investments – land, buildings, and equipment: basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) STATEMENT 8	4,732.	13,762,278.	13,762,278.
	14	Land, buildings, and equipment basis ►			
		Less: accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ► SEE STATEMENT 9)	164,866.	102,210.	102,210.
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	17,505,418.	16,308,520.	16,308,520.
LIABILITIES	17	Accounts payable and accrued expenses	31,998.	22,495.	
	18	Grants payable	11,101.	83,708.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ► SEE STATEMENT 10)	23,679.	15,774.	
	23	**Total liabilities** (add lines 17 through 22)	66,778.	121,977.	
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	14,494,240.	13,242,143.	
	25	Temporarily restricted			
	26	Permanently restricted	2,944,400.	2,944,400.	
		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, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	17,438,640.	16,186,543.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	17,505,418.	16,308,520.	

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	17,438,640.
2	Enter amount from Part I, line 27a	2	-1,284,297.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 11	3	32,200.
4	Add lines 1, 2, and 3	4	16,186,543.
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	16,186,543.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	SEE STATEMENT 12			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	-705,975.
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	-705,975.

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 (column (b) divided by column (c))
2010	853,803.	16,591,826.	0.051459
2009	996,672.	15,785,379.	0.063139
2008			
2007			
2006			

2	**Total** of line 1, column (d)	2	0.114598
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	0.057299
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	17,144,525.
5	Multiply line 4 by line 3	5	982,364.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,058.
7	Add lines 5 and 6	7	984,422.
8	Enter qualifying distributions from Part XII, line 4	8	706,723.

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)

1 a	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 instrs)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	4,116.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	4,116.
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	4,116.
6	Credits/Payments				
a	2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	4,852.		
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	4,852.
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	0.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►			10	736.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ► 736.	Refunded ►		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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 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 ► $ 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? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		X
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (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)*

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

Website address ► N/A

14 The books are in care of ► THE ORGANIZATION Telephone no. ► 973-244-2328

Located at ► 22 LAW DRIVE FAIRFIELD NJ ZIP + 4 ► 07004-3218

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			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
1 a	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	N/A	
	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 ► 20__ , 20__ , 20__ , 20__ .				
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	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

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

If 'Yes' to 6b, file Form 8870

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 13		93,036.	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 ► 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 (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		
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 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	
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	17,248,094.
b	Average of monthly cash balances		1b	44,241.
c	Fair market value of all other assets (see instructions)		1c	113,274.
d	**Total** (add lines 1a, b, and c)		1d	17,405,609.
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	17,405,609.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	261,084.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	17,144,525.
6	**Minimum investment return.** Enter 5% of line 5		6	857,226.

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	857,226.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 4,116.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	4,116.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	853,110.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	853,110.
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	853,110.

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	706,723.
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	706,723.
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	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	706,723.

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					853,110.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2011					
a From 2006					
b From 2007					
c From 2008					
d From 2009	213,762.				
e From 2010	29,061.				
f **Total** of lines 3a through e		242,823.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► $ 706,723.					
a Applied to 2010, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2011 distributable amount					706,723.
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).)		146,387.			146,387.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		96,436.			
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 instructions				0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		96,436.			
10 Analysis of line 9					
a Excess from 2007					
b Excess from 2008					
c Excess from 2009	67,375.				
d Excess from 2010	29,061.				
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			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a 'Assets' alternative test – enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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* SEE STATEMENT 14				
Total			► **3a**	614,893.
b *Approved for future payment* AIME 8307 SHAFFER PARKWAY LITTLETON, CO 80127	N/A	501(C) 3	CARBON & ENERGY MANAGEMENT TECHNOLOGY CONFERENCE	62,500.
WGBH ONE GUEST STREET BOSTON, MA 02135	N/A	501(C) 3	DESIGN SQUAD	10,107.
Total			► **3b**	72,607.

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	341,915.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property			16	-892.	
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			14	-705,975.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a OTHER INCOME					326.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-364,952.	326.
13 Total. Add line 12, columns (b), (d), and (e)				13	-364,626.

(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.)
N/A	

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

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

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

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

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

b If 'Yes,' complete the following schedule

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

Sign Here

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

Signature of officer or trustee: David L. Belden

Date: 10/5/12

Title: EXECUTIVE DIREC

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

Paid Preparer Use Only

Print/Type preparer's name MICHAEL J. DUFFALO	Preparer's signature MICHAEL J. DUFFALO	Date 9\25\12	Check ☐ if self-employed	PTIN P00845693
Firm's name ► SHAPIRO & DUFFALO C.P.A. P.C.			Firm's EIN ► 13-3929454	
Firm's address ► 110 E 59TH ST FL 22 NEW YORK, NY 10022-1325			Phone no 212-752-6353	

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	$ 326.		
TOTAL	$ 326.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	$ 6,900.	$ 2,760.		$ 4,140.
TOTAL	$ 6,900.	$ 2,760.		$ 4,140.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 9,125.	$ 3,650.		$ 5,475.
TOTAL	$ 9,125.	$ 3,650.		$ 5,475.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL NET INVESTMENT INCOME TAX	$ 5,106.			
TOTAL	$ 5,106.	$ 0.		$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	$ 750.			$ 750.
INSURANCE	9,697.	$ 4,849.		4,849.
INVESTMENT EXPENSES	77,563.	77,563.		
OTHER	1,906.	191.		1,715.
POSTAGE & SHIPPING	378.			378.
RENTAL EXPENSES	119,659.	119,659.		
SUPPLIES	834.			834.
SUPPORT SERVICES	21,337.	8,535.		12,802.
TELEPHONE	477.	48.		429.
WEB SITE	800.			800.
TOTAL	$ 233,401.	$ 210,845.		$ 22,557.

STATEMENT 6
FORM 990-PF, PART II, LINE 10A
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

U.S. GOVERNMENT OBLIGATIONS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STMT 15	MKT VAL	$ 234,140.	$ 234,140.
SEE STMT 16	MKT VAL	6,435.	6,435.
		$ 240,575.	$ 240,575.
	TOTAL	$ 240,575.	$ 240,575.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STMT 15	MKT VAL	$ 1,284,792.	$ 1,284,792.
SEE STMT 15	MKT VAL	789,350.	789,350.
	TOTAL	$ 2,074,142.	$ 2,074,142.

STATEMENT 8
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER PUBLICLY TRADED SECURITIES			
SEE STMT 15	MKT VAL	$ 6,587,192.	$ 6,587,192.
SEE STMT 15	MKT VAL	6,967,358.	6,967,358.
SEE STMT 16	MKT VAL	207,728.	207,728.
	TOTAL	$ 13,762,278.	$ 13,762,278.

STATEMENT 9
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST REC.	$ 178.	$ 178.
DEFERRED RENT RECEIVABLE	10,472.	10,472.
SECURITY DEPOSITS	91,560.	91,560.
TOTAL	$ 102,210.	$ 102,210.

STATEMENT 10
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

DEFFERED RENT PAYABLE	$ 15,774.
TOTAL	$ 15,774.

STATEMENT 11
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

UNREALIZED GAIN ON INVESTMENTS	$ 32,200.
TOTAL	$ 32,200.

STATEMENT 12
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	700000 UNITS FEDERAL HOME 5.0	PURCHASED	VARIOUS	VARIOUS
2	100000 UNITS US TREASURY2.0 INFLATION NOTE	PURCHASED	VARIOUS	VARIOUS
3	90000 UNITS FEDERAL HOME 1.1375	PURCHASED	VARIOUS	VARIOUS

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
4	1005184 UNITS U.S TREASURY 3.0	PURCHASED	VARIOUS	VARIOUS
5	980000 UNITS FEDERAL HOME 4.875	PURCHASED	VARIOUS	VARIOUS
6	246008 UNITS U.S TREASURY 1.875	PURCHASED	VARIOUS	VARIOUS
7	200000 UNITS FEDERAL HOME 3.250	PURCHASED	VARIOUS	VARIOUS
8	100000 UNITS FEDERAL HOME 4.50	PURCHASED	VARIOUS	VARIOUS
9	1050000 UNITS US TREASURY 2.375	PURCHASED	VARIOUS	VARIOUS
10	300000 UNITS FEDERAL NATIONAL MRTG	PURCHASED	VARIOUS	VARIOUS
11	300000 UNITS US TREASURY STRIP TINTS	PURCHASED	VARIOUS	VARIOUS
12	300000 UNITS U.S TREASURY 5.25	PURCHASED	VARIOUS	VARIOUS
13	2960 SHS ACE LIMITED	PURCHASED	VARIOUS	VARIOUS
14	4150 SHS AMERICAN EXPRESS	PURCHASED	VARIOUS	VARIOUS
15	100000 UNITS AMGEN	PURCHASED	VARIOUS	VARIOUS
16	1600 SHS APACHE	PURCHASED	VARIOUS	VARIOUS
17	590 SHS APPLE	PURCHASED	VARIOUS	VARIOUS
18	5410 SHS ARCHER-DANIELS	PURCHASED	VARIOUS	VARIOUS
19	100000 UNITS BANK OF NY MELLON	PURCHASED	VARIOUS	VARIOUS
20	100000 UNITS BERKSHIRE HATHAWAY	PURCHASED	VARIOUS	VARIOUS
21	1675 SHS BOEING	PURCHASED	VARIOUS	VARIOUS
22	6768 SHS CISCO	PURCHASED	VARIOUS	VARIOUS
23	100000 UNITS COCO COLA	PURCHASED	VARIOUS	VARIOUS
24	100000 UNITS DEUTSCHE BANK	PURCHASED	VARIOUS	VARIOUS
25	2650 SHS DEVON ENERGY	PURCHASED	VARIOUS	VARIOUS
26	4189 SHS DISNEY(CITADEL)	PURCHASED	VARIOUS	VARIOUS
27	100000 UNITS DOW	PURCHASED	VARIOUS	VARIOUS
28	4450 SHS ECOLAB	PURCHASED	VARIOUS	VARIOUS
29	100000 UNITS EKSPORTFINAS	PURCHASED	VARIOUS	VARIOUS
30	6803 SHS EMC	PURCHASED	VARIOUS	VARIOUS
31	13200 SHS GE	PURCHASED	VARIOUS	VARIOUS
32	150000 UNITS GE	PURCHASED	VARIOUS	VARIOUS
33	7000 SHS GM	PURCHASED	VARIOUS	VARIOUS
34	375 SHS GOOGLE	PURCHASED	VARIOUS	VARIOUS
35	2855 SHS HESS	PURCHASED	VARIOUS	VARIOUS
36	3500 SHS HONEYWELL	PURCHASED	VARIOUS	VARIOUS
37	5015 SHS INGERSOLL	PURCHASED	VARIOUS	VARIOUS
38	6693 SHS INTERNATIONAL PAPER	PURCHASED	VARIOUS	VARIOUS
39	4000 SHS JOHNSON CONTROLS	PURCHASED	VARIOUS	VARIOUS
40	100000 UNITS JP MORGAN CHASE	PURCHASED	VARIOUS	VARIOUS
41	4370 SHS JP MORGAN CHASE	PURCHASED	VARIOUS	VARIOUS
42	2810 SHS KOHLS	PURCHASED	VARIOUS	VARIOUS
43	5700 SHS KRAFT FOODS	PURCHASED	VARIOUS	VARIOUS
44	4895 SHS LOWES	PURCHASED	VARIOUS	VARIOUS
45	100000 UNITS MARYLAND ST	PURCHASED	VARIOUS	VARIOUS
46	705 SHS MASTERCARD	PURCHASED	VARIOUS	VARIOUS
47	4500 SHS METLIFE	PURCHASED	VARIOUS	VARIOUS
48	6930 SHS MICROSOFT	PURCHASED	VARIOUS	VARIOUS
49	99705 UNITS MORGAN STANLEY	PURCHASED	VARIOUS	VARIOUS
50	8500 SHS MORGAN STANLEY	PURCHASED	VARIOUS	VARIOUS
51	14000 SHS MOTOROLA SOLUTIONS INC	PURCHASED	VARIOUS	VARIOUS
52	13914 SHS MOTOROLA MOBILITY HOLDINGS	PURCHASED	VARIOUS	VARIOUS
53	4355 SHS NATIONAL OILWELL	PURCHASED	VARIOUS	VARIOUS
54	14250 SHS NEWS CORP	PURCHASED	VARIOUS	VARIOUS
55	100000 UNITS NJ ECON	PURCHASED	VARIOUS	VARIOUS
56	100000 UNITS NOVARTIS	PURCHASED	VARIOUS	VARIOUS
57	100000 UNITS NY ST	PURCHASED	VARIOUS	VARIOUS
58	1060 SHS OCCIDENTAL	PURCHASED	VARIOUS	VARIOUS
59	202848.815 UNIT OLD WEST	PURCHASED	VARIOUS	VARIOUS

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
60	9820 SHS PFIZER	PURCHASED	VARIOUS	VARIOUS
61	3250 SHS PG&E CORP	PURCHASED	VARIOUS	VARIOUS
62	100000 UNITS PNC FUNDING CORP	PURCHASED	VARIOUS	VARIOUS
63	670 SHS PRECISION CASTPARTS	PURCHASED	VARIOUS	VARIOUS
64	70000 UNITS PROCTER&GAMBLE	PURCHASED	VARIOUS	VARIOUS
65	2901 SHS PROCTER&GAMBLE	PURCHASED	VARIOUS	VARIOUS
66	2210 SHS QUALCOMM	PURCHASED	VARIOUS	VARIOUS
67	13944 SHS S&P 500	PURCHASED	VARIOUS	VARIOUS
68	100000 UNITS SHELL	PURCHASED	VARIOUS	VARIOUS
69	4200 SHS SPDR S&P	PURCHASED	VARIOUS	VARIOUS
70	5000 SHS ST JUDE	PURCHASED	VARIOUS	VARIOUS
71	1950 SHS STANLEY BLACK& DECKER	PURCHASED	VARIOUS	VARIOUS
72	4560 SHS T ROWE PRICE	PURCHASED	VARIOUS	VARIOUS
73	8500 SHS TD AMERITRADE	PURCHASED	VARIOUS	VARIOUS
74	4213 SHS TEVA PHARM	PURCHASED	VARIOUS	VARIOUS
75	3925 SHS VANGUARD	PURCHASED	VARIOUS	VARIOUS
76	3302 SHS WAL-MART	PURCHASED	VARIOUS	VARIOUS
77	100000 UNITS WAL-MART	PURCHASED	VARIOUS	VARIOUS
78	1350 SHS WHIRPOOL	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	715,873.		721,455.	-5,582.				$ -5,582.
2	112,161.		111,692.	469.				469.
3	90,608.		91,112.	-504.				-504.
4	1030811.		1033604.	-2,793.				-2,793.
5	1028245.		1057988.	-29,743.				-29,743.
6	258,088.		253,950.	4,138.				4,138.
7	213,930.		212,576.	1,354.				1,354.
8	111,502.		110,459.	1,043.				1,043.
9	1117934.		1063293.	54,641.				54,641.
10	136,081.		161,142.	-25,061.				-25,061.
11	168,574.		169,413.	-839.				-839.
12	166,632.		172,032.	-5,400.				-5,400.
13	195,773.		184,260.	11,513.				11,513.
14	212,047.		178,118.	33,929.				33,929.
15	99,970.		99,875.	95.				95.
16	182,519.		190,768.	-8,249.				-8,249.
17	239,559.		205,556.	34,003.				34,003.
18	137,581.		162,732.	-25,151.				-25,151.
19	103,625.		101,283.	2,342.				2,342.
20	105,654.		103,188.	2,466.				2,466.
21	119,981.		109,310.	10,671.				10,671.
22	128,348.		136,916.	-8,568.				-8,568.
23	101,238.		96,201.	5,037.				5,037.
24	99,781.		100,226.	-445.				-445.
25	149,746.		229,698.	-79,952.				-79,952.
26	141,922.		157,129.	-15,207.				-15,207.
27	99,815.		96,017.	3,798.				3,798.
28	237,454.		233,205.	4,249.				4,249.
29	101,473.		98,109.	3,364.				3,364.
30	184,700.		155,788.	28,912.				28,912.
31	197,866.		241,428.	-43,562.				-43,562.
32	151,404.		149,927.	1,477.				1,477.

STATEMENT 12 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
33	212,585.		235,661.	-23,076.				$ -23,076.
34	215,446.		215,998.	-552.				-552.
35	231,076.		218,521.	12,555.				12,555.
36	148,432.		186,060.	-37,628.				-37,628.
37	208,639.		236,156.	-27,517.				-27,517.
38	180,089.		182,317.	-2,228.				-2,228.
39	114,842.		164,183.	-49,341.				-49,341.
40	102,721.		103,489.	-768.				-768.
41	151,510.		185,375.	-33,865.				-33,865.
42	146,791.		152,695.	-5,904.				-5,904.
43	198,428.		179,607.	18,821.				18,821.
44	119,837.		122,766.	-2,929.				-2,929.
45	103,800.		100,000.	3,800.				3,800.
46	235,240.		157,997.	77,243.				77,243.
47	135,357.		192,686.	-57,329.				-57,329.
48	187,523.		193,416.	-5,893.				-5,893.
49	102,312.		100,518.	1,794.				1,794.
50	153,307.		223,973.	-70,666.				-70,666.
51	123,965.		171,420.	-47,455.				-47,455.
52	117,967.		110,127.	7,840.				7,840.
53	287,531.		276,759.	10,772.				10,772.
54	226,178.		233,888.	-7,710.				-7,710.
55	104,155.		100,776.	3,379.				3,379.
56	105,418.		102,728.	2,690.				2,690.
57	103,754.		98,508.	5,246.				5,246.
58	89,589.		108,820.	-19,231.				-19,231.
59	2780738.		3130186.	-349,448.				-349,448.
60	185,300.		171,948.	13,352.				13,352.
61	142,077.		155,480.	-13,403.				-13,403.
62	104,309.		103,395.	914.				914.
63	113,012.		98,316.	14,696.				14,696.
64	75,384.		121,430.	-46,046.				-46,046.
65	179,649.		138,373.	41,276.				41,276.
66	123,915.		109,373.	14,542.				14,542.
67	1717943.		1613265.	104,678.				104,678.
68	106,503.		102,928.	3,575.				3,575.
69	627,127.		621,715.	5,412.				5,412.
70	201,649.		213,750.	-12,101.				-12,101.
71	110,153.		138,202.	-28,049.				-28,049.
72	169,634.		165,222.	4,412.				4,412.
73	149,403.		176,716.	-27,313.				-27,313.
74	159,744.		218,228.	-58,484.				-58,484.
75	145,619.		188,973.	-43,354.				-43,354.
76	165,225.		168,908.	-3,683.				-3,683.
77	101,363.		96,228.	5,135.				5,135.
78	74,099.		110,678.	-36,579.				-36,579.
							TOTAL	$-705,975.

STATEMENT 13
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
DAN J THOMA MAIL STOP T001 P.O. BOX 1663 LOS ALAMOS, NM 87545	TRUSTEE 3.00	$ 0.	$ 0.	$ 0.
ROBERT T, SIMMONS 5 SPYGLASS ROAD SKILLMAN, NJ 08558-2233	TRUSTEE 0.50	0.	0.	0.
MICHAEL E. KARMIS VIRGINIA POLYTECHNIC INSTITUTE BLACKSBURG, VA 24076	TRUSTEE 1.00	0.	0.	0.
DAVID L. BELDEN PO BOX 70 MOUNT VERNON, VA 22121	EXECUTIVE DIREC 20.00	93,036.	0.	0.
DENNIS R. MARTENSON 100 CLYDESDALE TRAIL, #225 MEDINA, MN 55340	VICE PRESIDENT 4.00	0.	0.	0.
E. JAMES PRENDERGAST 445 HOES LANE PISCATAWAY, NJ 08855	TRUSTEE 0.50	0.	0.	0.
JUNE C WISPELWEY THREE PARK AVENUE NEW YORK, NY 10016-5991	TRUSTEE 1.00	0.	0.	0.
PATRICK J. NATALE ASCE - 1801 ALEXANDER BELL DR. RESTON, VA 20191-4400	TRUSTEE 1.00	0.	0.	0.
ARTHUR W. WINSTON 7 WAINWRIGHT ROAD, ST 15 WINCHESTER, MA 01890-2388	PRESIDENT 4.00	0.	0.	0.
THOMAS G. LOUGHLIN ASME THREE PARK AVENUE NEW YORK, NY 10016	TRUSTEE 0.38	0.	0.	0.
HENRY T. KOHLBRAND 1776 BUILDING, OFFICE A-9 MIDLAND, MI 48674	TRUSTEE 1.00	0.	0.	0.
	TOTAL	$ 93,036.	$ 0.	$ 0.

STATEMENT 14
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
WGBH ONE GUEST STREET BOSTON, MA 02135	N/A	501(C) 3	DESIGN SQUAD	$ 38,893.
ASME 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	ENGINEERING PUBLIC SYMPOSIUM	38,000.
AMERICAN INSTITUTE OF CHEMICAL ENGINEERS 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	ENGINEERS FORUM ON SUSTAINABILITY	65,000.
AIME 8307 SHAFFER PARKWAY LITTLETON, CO 80127	N/A	501(C) 3	ACCESSIBILITY FOR THE EMERGING LEADERS ALLIANCE	47,000.
ASME 3 PARK AVENUE NEW YORK, NY 10016	N/A	501(C) 3	ENGINEERS FOR CHANGE KNOWLEDGE REPOSITORY	150,000.
AIME 8307 SHAFFER PARKWAY LITTLETON, CO 80127	N/A	501(C) 3	CARBON & ENERGY MANAGEMENT TECHNOLOGY CONFERENCE	84,500.
ENGINEERS WEEK 1420 KING STREET ALEXANDRIA, VA 22314	N/A	501(C) 3	FUTURE CITY CONTRIBUTION	100,000.
UNIVERSITY OF HOUSTON 316 E. COLLEN BUILDING HOUSTON, TX 77204	N/A	501(C) 3	INVENCIONES DE NUESTRA INVENTIVA	90,500.
ENGINEERS WEEK 1420 KING STREET ALEXANDRIA, VA 22314	N/A	501(C) 3	ANNUAL CONTRIBUTION	1,000.
			TOTAL	$ 614,893.

Statement 15

GLENMEDE

ASSET DIVERSIFICATION
UNITED ENGINEERING FOUNDATION INC IM
12/31/11
5617-00-4/2

	Tax Cost	Market Value	Estimated Annual Income	Current Yield	% Of Category	% Of Total
Cash & Reserves	234,202	234,202	0	0.00	100.00	1.48
Fixed Income						
Other Taxable Bond Mutual Funds	6,628,669	6,587,192	245,724	3.73	100.00	41.53
Fixed Income Total	6,628,669	6,587,192	245,724	3.73	100.00	41.53
Equities						
Basic Industries	264,498	262,030	5,397	2.06	2.90	1.65
Consumer Discretionary	249,453	249,236	5,036	2.02	2.76	1.57
Consumer Staples	202,872	209,914	5,976	2.85	2.32	1.32
Energy	239,987	227,185	4,681	2.06	2.51	1.43
Financials	337,428	352,582	6,918	1.96	3.90	2.22
Health Care	271,264	272,884	2,408	0.88	3.02	1.72
Technology	364,868	369,037	4,860	1.32	4.08	2.33
Utilities	72,946	74,710	3,238	4.33	0.83	0.47
Other Assets	60,155	56,564	1,206	2.13	0.63	0.36
U S Mutual Funds	3,613,532	3,774,516	25,398	0.67	41.75	23.79
International Mutual Funds	3,226,731	3,192,842	30,482	0.95	35.31	20.13
Equities Total	8,903,734	9,041,500	95,600	1.06	100.00	57.00
Cash Payable	-475,000	-475,000				
Cash Receivable	474,934	474,934				
Grand Total	15,766,539	15,862,828	341,324	2.15		100.00

GLENMEDE
INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS
UNITED ENGINEERING FOUNDATION IM CASH I
12/31/11
5617-00-4/2.1

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
0+	Cash		1.00	0	1.00	0		0	0.00
Cash & Reserves Total				0		0		0	0.00
Grand Total				0		0		0	0.00

\+ FRACTIONAL SHARE EXISTS

STATEMENT OF ASSETS
UNITED ENGINEERING FOUNDATION IM CASH PR
12/31/11
5617-00-4/2.2

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
16848	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	16,848	1.00	16,848		0	0.00 *
0+	Cash		1.00	0	1.00	0		0	0.00
Cash & Reserves Total				16,848		16,848		0	0.00
Grand Total				16,848		16,848		0	0.00

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\+ FRACTIONAL SHARE EXISTS

GLENMEDE
INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS
UNITED ENGINEERING FDN INC IM EQUITY INC
12/31/11
5617-00-4/2.3

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
2607	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	2,607	1.00	2,607		0	0.00 *
302+	Cash		1.00	302	1.00	302		0	0.00
Cash & Reserves Total				2,909		2,909		0	0.00
Grand Total				2,909		2,909		0	0.00

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\+ FRACTIONAL SHARE EXISTS

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
22097	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	22,097	1.00	22,097		0	0.00 *
1+	Cash		1.00	1	1.00	1		0	0.00
Cash & Reserves Total				22,098		22,098		0	0.00
Equities									
Basic Industries									
260	AIR PRODUCTS & CHEMICALS INC. (APD)		87.40	22,725	85.19	22,149	576-	603	2.72
380	E I DU PONT DE NEMOURS & CO. (DD)		49.82	18,931	45.78	17,396	1,535-	623	3.58
500	EMERSON ELECTRIC CO. (EMR)		52.11	26,056	46.59	23,295	2,761-	800	3.43
620	HONEYWELL INTERNATIONAL INC (HON)		54.69	33,911	54.35	33,697	214-	924	2.74
510	J. B. HUNT (JBHT)		42.44	21,642	45.07	22,986	1,344	265	1.15
290	PARKER-HANNIFIN CORP. (PH)		83.69	24,269	76.25	22,113	2,157-	429	1.94
155	PRECISION CASTPARTS CORP (PCP)		142.56	22,097	164.79	25,542	3,445	19	0.07 #
300	ROCKWELL COLLINS (COL)		56.25	16,876	55.37	16,611	265-	288	1.73
220	SIGMA-ALDRICH CORP. (SIAL)		64.70	14,235	62.46	13,741	494-	158	1.15
	Total			200,742		197,530	3,212-	4,109	2.08
Consumer Discretionary									
410	COACH INC (COH)		65.01	26,656	61.04	25,026	1,630-	369	1.47
600	DARDEN RESTAURANTS INC. (DRI)		47.28	28,367	45.58	27,348	1,019-	1,032	3 77
280	DOLLAR TREE INC (DLTR)		79.46	22,249	83.11	23,271	1,022	0	0.00
790	HOME DEPOT INC. (HD)		37.94	29,973	42.04	33,212	3,239	916	2.76
280	ITT EDUCATIONAL SERVICES INC (ESI)		60.52	16,944	56.89	15,929	1,015-	0	0.00
630	OMNICOM GROUP (OMC)		44.50	28,036	44.58	28,085	50	630	2.24

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield	
560	YUM BRANDS INC (YUM)		55.63	31,150	59.01	33,046	1,895	638	1.93	
	Total			183,375		185,917	2,542	3,585	1.93	
Consumer Staples										
300	COLGATE PALMOLIVE CO. (CL)		89.37	26,810	92.39	27,717	908	696	2.51	
580	PHILIP MORRIS INTERNATIONAL (PM)		71.16	41,271	78.48	45,518	4,247	1,786	3.92	
539	PROCTER & GAMBLE CO. (PG)		64.71	34,880	66.71	35,957	1,077	1,132	3.15	#
671	WALGREEN CO. (WAG)		33.15	22,247	33.06	22,183	64-	604	2.72	
	Total			125,208		131,375	6,168	4,218	3.21	
Energy										
390	CHEVRON CORP (CVX)		108.60	42,355	106.40	41,496	859-	1,264	3.05	
320	ENSCO INTERNATIONAL PLC ADR (ESV)		52.42	16,775	46.92	15,014	1,761-	448	2.98	
420	HALLIBURTON CO. (HAL)		38.43	16,141	34.51	14,494	1,646-	151	1.04	
237	NATIONAL OILWELL VARCO INC (NOV)		65.62	15,553	67.99	16,114	561	114	0.71	#
240	OCCIDENTAL PETROLEUM CORP. (OXY)		102.38	24,571	93.70	22,488	2,083-	442	1.96	
520	SCHLUMBERGER LTD. (SLB)		76.36	39,705	68.31	35,521	4,184-	520	1.46	
	Total			155,100		145,127	9,972-	2,939	2.02	
Financials										
240	ACE LTD (ACE)		69.25	16,620	70.12	16,829	209	451	2.68	#
547	AMERICAN EXPRESS CO. (AXP)		21.33	11,670	47.17	25,802	14,132	394	1.53	#
1252	CHARLES SCHWAB CORP. (SCHW)		12.84	16,075	11.26	14,098	1,978-	300	2.13	
151	FRANKLIN RESOURCES INC. (BEN)		108.45	16,376	96.06	14,505	1,871-	163	1.12	
1340	PROGRESSIVE CORP OHIO (PGR)		19.24	25,780	19.51	26,143	363	535	2.05	
480	STATE STREET CORP (STT)		41.33	19,837	40.31	19,349	488-	346	1.79	#

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
1070	US BANCORP (USB)		26.13	27,961	27.05	28,944	983	535	1.85
1245	WELLS FARGO CO (WFC)		26.99	33,606	27.56	34,312	706	598	1.74 #
	Total			167,925		179,982	12,056	3,322	1.85
Health Care									
550	BAXTER INTL. INC. (BAX)		54.55	30,002	49.48	27,214	2,788-	737	2.71
580	EXPRESS SCRIPTS (ESRX)		48.16	27,933	44.69	25,920	2,013-	0	0.00
300	LABORATORY CORP OF AMERICA HOLDINGS (LH)		84.70	25,410	85.97	25,791	381	0	0.00
400	UNITEDHEALTH GROUP INC (UNH)		46.23	18,492	50.68	20,272	1,780	260	1.28
410	VARIAN MEDICAL SYSTEMS INC (VAR)		59.00	24,191	67.13	27,523	3,332	0	0.00
380	WATERS CORP (WAT)		81.24	30,872	74.05	28,139	2,733-	0	0.00
	Total			156,900		154,859	2,040-	997	0.64
Technology									
450	ACCENTURE PLC (ACN)		58.70	26,417	53.23	23,954	2,463-	608	2.54
470	AMPHENOL CORP-CL A (APH)		48.05	22,582	45.39	21,333	1,248-	28	0.13
160	APPLE INC. (AAPL)		325.85	52,136	405.00	64,800	12,664	0	0.00
480	AVAGO TECHNOLOGIES LTD (AVGO)		34.55	16,585	28.86	13,853	2,732-	230	1.66
210	COGNIZANT TECH SOLUTIONS CRP (CTSH)		71.25	14,961	64.31	13,505	1,456-	0	0.00
540	MICROCHIP TECHNOLOGY INC. (MCHP)		37.04	20,002	36.63	19,780	221-	752	3.80
1455	MICROSOFT CORP. (MSFT)		25.39	36,947	25.96	37,772	824	1,164	3.08
1240	ORACLE CORP (ORCL)		33.55	41,596	25.65	31,806	9,790-	298	0.94
700	QUALCOMM CORP. (QCOM)		39.54	27,679	54.70	38,290	10,611	602	1.57
	Total			258,905		265,093	6,187	3,682	1.39
Other Assets									

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
460	COOPER INDUSTRIES PLC CL A (CBE)		55.68	25,614	54.15	24,909	705-	534	2.14
	Total			25,614		24,909	705-	534	2.14
Equities Total				1,273,769		1,284,792	11,023	23,386	1.82
Grand Total				1,295,867		1,306,890	11,023	23,386	1.79

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\# INDICATES MULTIPLE TAX LOTS
\+ FRACTIONAL SHARE EXISTS

STATEMENT OF ASSETS
UNITED ENGINEERING FDN IM FIXED INCOME I
12/31/11
5617-00-4/2.5

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
37637	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	37,637	1.00	37,637		0	0.00
0+	Cash		1.00	0	1.00	0		0	0.00
Cash & Reserves Total				37,637		37,637		0	0.00
Grand Total				37,637		37,637		0	0.00

\+ FRACTIONAL SHARE EXISTS

STATEMENT OF ASSETS
UNITED ENGINEERING FDN IM FIXED INCOME P
12/31/11
5617-00-4/2.6

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
2549	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	2,549	1.00	2,549		0	0.00 *
475000+	Cash		1.00	475,000	1.00	475,000		0	0.00
Cash & Reserves Total				477,549		477,549		0	0.00
Fixed Income									
Other Taxable Bond Mutual Funds									
434942+	GLENMEDE FUND INC-CORE FIXED INCOME PORTFOLIO (GTCGX)		11.62	5,052,371	11.50	5,001,836	50,536-	172,237	3.44 #
50763+	TEMPLETON GLOBAL BOND FD-AD (TGBAX)		12.39	628,985	12.37	627,937	1,048-	32,184	5.13 #
33404+	TIAA CREF HIGH YIELD FUND - IN (TIHYX)		9.43	315,000	9.71	324,353	9,353	23,015	7.10
58347+	LEGG MASON BRANDYWINE GLOBAL OPPS BOND DTD 6/1/2009 (GOBSX)		10.84	632,313	10.85	633,066	753	44,927	7.10 #
	Total			6,628,669		6,587,192	41,478-	272,363	4.13
Fixed Income Total				6,628,669		6,587,192	41,478-	272,363	4.13
CASH PAYABLE				475,000-		475,000-		0	0.00
Grand Total				6,631,218		6,589,741	41,478-	272,363	4.13

STATEMENT OF ASSETS
UNITED ENGINEERING FDN IM MUTUAL FUNDS I
12/31/11
5617-00-4/2.7

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
30201	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	30,201	1.00	30,201		0	0.00 *
0+	Cash		1.00	0	1.00	0		0	0.00
Cash & Reserves Total				30,201		30,201		0	0.00
Grand Total				30,201		30,201		0	0.00

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\+ FRACTIONAL SHARE EXISTS

GLENMEDE

INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS
UNITED ENGINEERING FDN IM MUTUAL FUNDS P
12/31/11
5617-00-4/2.8

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
110641	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	110,641	1.00	110,641		0	0.00 *
-475000+	Cash		1.00	475,000-	1.00	475,000-		0	0.00
Cash & Reserves Total				364,359-		364,359-		0	0.00
Equities									
U S Mutual Funds									
11337+	GLENMEDE FUND INC - ADVISOR SMALL CAP EQUITY PORTFOLIO (GTCSX)		16.76	190,000	16.28	184,558	5,442-	170	0.09
87187+	GLENMEDE FUND INC SECURED OPTIONS (GTSOX)		11.88	1,036,027	12.20	1,063,686	27,659	0	0.00 *#
73171+	GLENMEDE TOTAL MARKET PORTFOLIO (GTTMX)		8.20	600,000	8.95	654,878	54,878	805	0.12
48497+	GMO QUALITY FUND IV (GQEFX)		20.62	1,000,000	22.06	1,069,835	69,835	20,466	1.91
35633+	MANAGERS TIMESSQ M/C GRW-IN (TMDIX)		13.05	465,118	13.34	475,348	10,229	0	0.00 #
9611+	ROYCE SPECIAL EQUITY FUND -IN (RSEIX)		20.79	199,810	19.63	188,663	11,147-	1,134	0.60 #
1096	S & P 500 DEPOSITORY RECEIPT (SPY)		111.84	122,577	125.50	137,548	14,971	2,823	2.05
	Total			3,613,532		3,774,516	160,984	25,398	0.67
International Mutual Funds									
20684+	MATTHEWS PACIFIC TIGER FD - IS (MIPTX)		20.63	426,731	20.32	420,298	6,434-	3,144	0.75 #
71847+	OAKMARK INTERNATIONAL FD I (OAKIX)		16.70	1,200,000	16.55	1,189,069	10,931-	9,053	0 76 #
15873+	T ROWE PRICE INST EMERGING STOCK FD (IEMFX)		25.20	400,000	26.02	413,016	13,016	0	0.00

STATEMENT OF ASSETS
UNITED ENGINEERING FDN IM MUTUAL FUNDS P
12/31/11
5617-00-4/2.8

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
47618+	THORNBURG INTL VALUE FD-I (TGVIX)		25.20	1,200,000	24.58	1,170,459	29,541-	18,285	1.56 #
	Total			3,226,731		3,192,842	33,890-	30,482	0.95
Equities Total				6,840,263		6,967,358	127,094	55,880	0.80
CASH RECEIVABLE				474,934		474,934		0	0.00
Grand Total				6,950,838		7,077,933	127,094	55,880	0.79

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\# INDICATES MULTIPLE TAX LOTS
\+ FRACTIONAL SHARE EXISTS

GLENMEDE
INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS
UNI ENGINERRING FDN INC IM LRG CAP VL IN
12/31/11
5617-00-4/2.9

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
1437	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	1,437	1.00	1,437		0	0.00 *
0+	Cash		1.00	0	1.00	0		0	0.00
Cash & Reserves Total				1,437		1,437		0	0.00
Grand Total				1,437		1,437		0	0.00

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\+ FRACTIONAL SHARE EXISTS

GLENMEDE
INVESTMENT AUTHORITY
Sole

STATEMENT OF ASSETS
UNI ENGINERRING FDN INC IM LRG CAP VL PR
12/31/11
5617-00-4/2.10

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
9882	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	9,882	1.00	9,882		0	0.00 *
0+	Cash		1.00	0	1.00	0		0	0.00
Cash & Reserves Total				9,882		9,882		0	0.00
Equities									
Basic Industries									
200	3M CO (MMM)		82.38	16,476	81.73	16,346	130-	440	2.69
200	GENERAL DYNAMICS CORP. (GD)		66.25	13,250	66.41	13,282	32	376	2.83
500	JACOBS ENGINEERING GROUP INC (JEC)		38.33	19,167	40.58	20,290	1,124	0	0.00
100	L-3 COMMUNICATIONS HLDGS INC (LLL)		69.82	6,982	66.68	6,668	314-	180	2.70
200	NUCOR CORP (NUE)		39.41	7,881	39.57	7,914	33	292	3.69
	Total			63,756		64,500	745	1,288	2.00
Consumer Discretionary									
215	WALT DISNEY CO. (DIS)		37.04	7,964	37.50	8,063	99	129	1.60
400	KOHL'S (KSS)		56.11	22,444	49.35	19,740	2,704-	400	2.03
335	LOWES COS INC (LOW)		23.85	7,990	25.38	8,502	513	188	2.21
800	STAPLES INC. (SPLS)		15.50	12,400	13.89	11,112	1,288-	320	2.88
440	TIME WARNER INC (TWX)		34.73	15,280	36.14	15,902	621	414	2.60 #
	Total			66,078		63,319	2,759-	1,451	2.29
Consumer Staples									
700	ARCHER DANIELS MIDLAND CO. (ADM)		29.79	20,853	28.60	20,020	833-	490	2.45
120	COCA COLA CO. (KO)		66.74	8,009	69.97	8,396	388	226	2.69
400	CVS CORP (CVS)		38.97	15,588	40.78	16,312	724	260	1.59

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
335	KROGER CO. (KR)		23.70	7,939	24.22	8,114	175	154	1.90
430	WAL MART STORES INC. (WMT)		58.78	25,275	59.76	25,697	421	628	2.44
	Total			77,664		78,539	875	1,758	2.24
Energy									
300	BAKER HUGHES INC. (BHI)		57.27	17,182	48.64	14,592	2,590-	180	1.23
400	EXXON MOBIL CORPORATION (XOM)		79.15	31,660	84.76	33,904	2,244	752	2.22
300	MURPHY OIL CORP. (MUR)		55.29	16,587	55.74	16,722	135	330	1.97
800	VALERO ENERGY CORP (VLO)		24.32	19,458	21 05	16,840	2,618-	480	2.85
	Total			84,887		82,058	2,829-	1,742	2.12
Financials									
300	AMERIPRISE FINANCIAL INC (AMP)		46.84	14,052	49.64	14,892	840	336	2.26
100	BLACKROCK INC (BLK)		164.16	16,416	178.24	17,824	1,408	550	3.09
400	CAPITAL ONE FINL CORP. (COF)		44.37	17,748	42.29	16,916	832-	80	0.47
100	CHUBB CORP. (CB)		67.44	6,744	69.22	6,922	178	156	2.25
900	LINCOLN NATIONAL CORP IND (LNC)		20.14	18,126	19.42	17,478	648-	288	1.65
300	PNC FINANCIAL SERVICES GROUP (PNC)		53.45	16,035	57.67	17,301	1,266	420	2.43
700	PRINCIPAL FINANCIAL GROUP (PFG)		24.10	16,871	24.60	17,220	349	490	2.85
500	THE TRAVELERS COMPANIES INC (TRV)		58.08	29,038	59.17	29,585	548	820	2.77
600	TORCHMARK CORP (TMK)		42.57	25,540	43.39	26,034	494	288	1.11
400	UNUMPROVIDENT CORP (UNM)		22.33	8,933	21.07	8,428	505-	168	1.99
	Total			169,503		172,600	3,098	3,596	2.08
Health Care									
400	STRYKER CORP. (SYK)		49.64	19,855	49.71	19,884	29	340	1.71

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
700	UNITEDHEALTH GROUP INC (UNH)		47.21	33,044	50.68	35,476	2,432	455	1.28
300	VARIAN MEDICAL SYSTEMS INC (VAR)		57.87	17,362	67.13	20,139	2,777	0	0.00
400	WELLPOINT INC. (WLP)		71.04	28,414	66.25	26,500	1,914-	400	1.51
300	ZIMMER HOLDINGS INC (ZMH)		52.30	15,689	53.42	16,026	337	216	1.35
	Total			114,364		118,025	3,660	1,411	1.20
Technology									
285	ADOBE SYS INCORP (ADBE)		28.70	8,180	28.27	8,057	123-	0	0.00
400	AGILENT TECHNOLOGIES INC (A)		37.44	14,976	34.93	13,972	1,004-	0	0.00
1100	CORNING INC. (GLW)		15.30	16,826	12.98	14,278	2,548-	330	2.31
1200	DELL INC (DELL)		15.33	18,396	14.63	17,556	840-	0	0.00
700	MICROSOFT CORP. (MSFT)		26.98	18,888	25.96	18,172	716-	560	3.08
500	WESTERN DIGITAL CORP. (WDC)		26.36	13,181	30.95	15,475	2,294	0	0.00
900	WESTERN UNION COMPANY (WU)		17.24	15,516	18.26	16,434	918	288	1.75
	Total			105,963		103,944	2,019-	1,178	1.13
Utilities									
400	AMERICAN ELECTRIC POWER CO. INC. (AEP)		39.51	15,804	41.31	16,524	720	752	4.55
200	ENTERGY CORP. NEW (ETR)		69.76	13,951	73.05	14,610	659	664	4.54
300	PG&E CORP (PCG)		40.21	12,064	41.22	12,366	302	546	4.42
500	PPL CORPORATION (PPL)		30.07	15,035	29.42	14,710	325-	700	4.76
300	SEMPRA ENERGY (SRE)		53.64	16,092	55.00	16,500	408	576	3.49
	Total			72,946		74,710	1,764	3,238	4.33
Other Assets									
100	EVEREST REINSURANCE GROUP LTD (RE)		90.29	9,029	84.09	8,409	620-	192	2.28

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
600	NABORS INDUSTRIES LTD (NBR)		20.11	12,066	17.34	10,404	1,662-	0	0.00
200	PARTNERRE HOLDINGS LTD (PRE)		67.23	13,446	64.21	12,842	604-	480	3.74
	Total			34,541		31,655	2,886-	672	2.12
Equities Total				789,702		789,350	350-	16,334	2.07
Grand Total				799,584		799,232	350-	16,334	2.04

* AS A RESULT OF CAPITAL GAIN DISTRIBUTIONS, THE TAX COST COLUMN DOES NOT REFLECT ADJUSTED INVESTMENT.
\# INDICATES MULTIPLE TAX LOTS
\+ FRACTIONAL SHARE EXISTS

Asset detail

Statement 16

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
4,640.03	CRA (BNY Mellon, N.A., Member FDIC) (Principal Holding)	$ 4,640.03	$ 4,640.03		$ 2.32	0.1%	2.2%
1,795.66	CRA (BNY Mellon, N.A., Member FDIC) (Income Holding)	1,795.66	1,795.66		0.90	0.1	0.8
	Principal Cash						
	Income Cash						
Total cash and cash equivalents		$ 6,435.69	$ 6,435.69	$ 0.00	$ 3.22		3.0%

Fixed income

Taxable

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,920.455	BNY Mellon Intermediate Bond Fund	$ 13.0300	$ 25,023.53	$ 24,735.48	$ 288.05	$ 793.15	3.2%	11.7%
1,888.037	BNY Mellon Bond Fund	13.3200	25,148.65	24,070.46	1,078.19	866.61	3.5	11.7
Total taxable pooled vehicle			$ 50,172 18	$ 48,805.94	$ 1,366 24	$ 1,659.76		23.4%
Total taxable fixed income			$ 50,172.18	$ 48,805.94	$ 1,366.24	$ 1,659.76		23.4%

Portfolio manager Ruth Gray Marcano, Avp
212 635 1877

High yield

Pooled vehicle

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,076.063	Dreyfus High Yield Fund	$ 6.2200	$ 6,693.11	$ 5,929.78	$ 763.33	$ 569.24	8.5%	3.1%
Total high yield pooled vehicle			$ 6,693.11	$ 5,929.78	$ 763.33	$ 569.24		3.1%
Total high yield fixed income			**$ 6,693.11**	**$ 5,929.78**	**$ 763.33**	**$ 569.24**		**3.1%**
Total fixed income			**$ 56,865.29**	**$ 54,735.72**	**$ 2,129.57**	**$ 2,229.00**		**26.6%**

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,822.53	BNY Mellon Focused Equity (MFOMX) Opportunities Fund	$ 11.2300	$ 20,467.01	$ 20,565.68	$ -98.67	$ 32.81	0.2%	9.6%
1,912.339	BNY Mellon US Core Equity 130/30 (MUCMX) Fund	10.5700	20,213.42	23,674.76	-3,461.34	112.83	0.6	9.4
4,154.033	Dreyfus Large Cap Equity Fund (DLQIX)	10.2600	42,620.38	49,072.73	-6,452.35	423.71	1.0	19.9
Total U.S. large cap			**$ 83,300.81**	**$ 93,313.17**	**$ -10,012.36**	**$ 569.35**		**38.9%**

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,546.735	BNY Mellon Mid Cap Stock Fund (MPMCX)	$ 10.7900	$ 16,689.27	$ 11,555.87	$ 5,133.40	$ 69.60	0.4%	7.8%
Total U.S. mid cap			**$ 16,689.27**	**$ 11,555.87**	**$ 5,133.40**	**$ 69.60**		**7.8%**

U.S. small-mid cap

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
739.914	BNY Mellon Small/Mid Cap Fund (MMCMX)	$ 12.1600	$ 8,997.35	$ 9,133.50	$ -136.15	$ 129.48	1.4%	4.2%
Total U.S. small-mid cap			**$ 8,997.35**	**$ 9,133.50**	**$ -136.15**	**$ 129.48**		**4.2%**

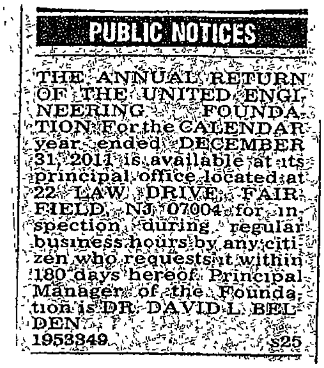
Developed international

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
1,028.114	BNY Mellon International (MPPMX) Appreciation Fund	$ 10.1100	$ 10,394.23	$ 12,833.39	$ -2,439.16	$ 411.25	4.0%	4.9%
1,191.494	Dreyfus Diversified International (DFPIX) Fund	8.6900	10,354.08	12,880.05	-2,525.97	193.02	1.9	4.8
Total developed international			**$ 20,748.31**	**$ 25,713.44**	**$ -4,965.13**	**$ 604.27**		**9.7%**

Emerging markets

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
2,387.535	BNY Mellon Emerging Markets Fund (MEMKX)	$ 8.8500	$ 21,129.68	$ 20,162.56	$ 967.12	$ 265.02	1.3%	9.9%
Total emerging markets			**$ 21,129.68**	**$ 20,162.56**	**$ 967.12**	**$ 265.02**		**9.9%**
Total equities			**$ 160,865.42**	**$ 159,878.54**	**$ -9,013.12**	**$ 1,637.72**		**70.4%**
Total assets			**$ 214,166.40**	**$ 221,049.95**	**$ -6,883.55**	**$ 3,869.94**		**100.0%**

STATE OF NEW YORK
County of New York,   s:



PUBLIC NOTICES

THE ANNUAL RETURN OF THE UNITED ENGINEERING FOUNDATION For the CALENDAR year ended DECEMBER 31, 2011 is available at its principal office located at 22 LAW DRIVE, FAIRFIELD, NJ 07004 for inspection during regular business hours by any citizen who requests it within 180 days hereof. Principal Manager of the Foundation is DR. DAVID L. BELDEN

1953349   s25

Mary Pawlina, being duly sworn, says that she is the PRINCIPAL CLERK of the Publisher of the **NEW YORK LAW JOURNAL**, a Daily Newspaper; that the Advertisement hereto annexed has been published in the said **NEW YORK LAW JOURNAL** *one time* on the 25th day of September, *2012*.

TO WIT : SEPTEMBER 25, 2012

SWORN BEFORE ME, this *25th* day
Of September, 2012.

Cynthia Byrd

Cynthia Byrd
Notary Public, State of New York
No. 01BY6056945
Qualified in Kings County
Commission Expires April 09, 2015

Form **8868**
(Rev January 2012)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► ☐

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions

Name of exempt organization or other filer, see instructions
UNITED ENGINEERING FOUNDATION, INC.

Employer identification number (EIN) or
☒ 13-6162675

Number, street, and room or suite number If a P O box, see instructions
P.O. BOX 70

Social security number (SSN)
☐

City, town or post office, state, and ZIP code For a foreign address, see instructions
MOUNT VERNON, VA 22121-0070

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

The books are in the care of ► THE ORGANIZATION

Telephone No ► 973-244-2328 FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ► ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ► ☐ If it is for part of the group, check this box ► ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 12, to file the exempt organization return for the organization named above The extension is for the organization's return for

► ☒ calendar year 20 11 or
► ☐ tax year beginning ________, 20 ___, and ending ________, 20 ___

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any *nonrefundable credits* See instructions	**3a**	$ 0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	$ 4,852.
c Balance due. Subtract line 3b from line 3a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

BAA For Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2012)

FIFZ0501L 01/04/12