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

2011

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

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

Name of foundation THE EBERSTADT-KUFFNER FUND, INC.		A Employer identification number 13-6225395
Number and street (or P O box number if mail is not delivered to street address) C/O ANCHIN - 1375 BROADWAY	Room/suite	B Telephone number (see instructions) (212) 840-3456
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"/> Final return <input type="checkbox"/> Address change	D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change	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) ▶ \$ 11,317,680.	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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 (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)	11,000.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	3.	3.		ATCH 1
4 Dividends and interest from securities	104,709.	104,709.		ATCH 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	379,735.			
b Gross sales price for all assets on line 6a 2,731,198.				
7 Capital gain net income (from Part IV, line 2)		379,735.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	495,447.	484,447.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	0			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	11,000.	7,370.		3,630.
c Other professional fees (attach schedule) *	88,073.	88,073.		
17 Interest				
18 Taxes (attach schedule) (see instructions) *	16,995.	1,195.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	3,210.			3,210.
24 Total operating and administrative expenses. Add lines 13 through 23	119,278.	96,638.		6,840.
25 Contributions, gifts, grants paid	373,436.			373,436.
26 Total expenses and disbursements Add lines 24 and 25	492,714.	96,638.	0	380,276.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	2,733.			
b Net investment income (if negative, enter -0-)		387,809.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

*ATCH 4 JSA ** ATCH 5

Form 990-PF (2011)

G18 2

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	669,802.	2,482,045.	2,482,045.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule) **	1,199,551.		
	b	Investments - corporate stock (attach schedule) ATCH 8	3,676,229.	3,418,588.	6,607,270.
	c	Investments - corporate bonds (attach schedule) ATCH 9	1,761,127.	1,457,127.	1,513,036.
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe ATCH 10)	404,563.	356,245.	715,329.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	7,711,272.	7,714,005.	11,317,680.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	7,711,272.	7,714,005.	
	31	Total liabilities and net assets/fund balances (see instructions)	7,711,272.	7,714,005.	

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)	7,711,272.
2	Enter amount from Part I, line 27a	2,733.
3	Other increases not included in line 2 (itemize)	
4	Add lines 1, 2, and 3	7,714,005.
5	Decreases not included in line 2 (itemize)	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	7,714,005.

**ATCH 7

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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				
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	379,735.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	277,034.	10,125,917.	0.027359
2009	635,015.	9,339,510.	0.067992
2008	555,440.	10,302,599.	0.053913
2007	514,052.	10,902,437.	0.047150
2006	603,215.	10,178,780.	0.059262
2	Total of line 1, column (d)		2 0.255676
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 0.051135
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 10,903,760.
5	Multiply line 4 by line 3		5 557,564.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 3,878.
7	Add lines 5 and 6		7 561,442.
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.		8 380,276.

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

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 4,771.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes Yes/No columns. Questions cover political activities, unrelated business income, and substantial contributors.

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)
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
Website address N/A
14 The books are in care of ANCHIN, BLOCK & ANCHIN LLP Telephone no 212-840-3456
Located at 1375 BROADWAY 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
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)? Yes No
- Organizations relying on a current notice regarding disaster assistance check here
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
- If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		0	0	0

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	8,769,290.
b	Average of monthly cash balances	1b	1,575,923.
c	Fair market value of all other assets (see instructions)	1c	724,594.
d	Total (add lines 1a, b, and c)	1d	11,069,807.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	11,069,807.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	166,047.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	10,903,760.
6	Minimum investment return. Enter 5% of line 5	6	545,188.

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	545,188.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	7,756.
b	Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,756.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	537,432.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	537,432.
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	537,432.

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	380,276.
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	380,276.
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	380,276.

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				537,432.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			282,489.	
b Total for prior years 20 09, 20 08, 20 07				
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				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 380,276.				
a Applied to 2010, but not more than line 2a			282,489.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				97,787.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				439,645.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
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) NOT APPLICABLE

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

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

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

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

1 Information Regarding Foundation Managers:

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

VERA EBERSTADT & WALTER EBERSTADT

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

N/A

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

Check here 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 <i>Paid during the year</i> SEE ATTACHED SCHEDULE	NONE		GENERAL FUND	373,436.
Total ▶ 3a				373,436.
b <i>Approved for future payment</i>				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income or (loss) from real estate, Net rental income or (loss) from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, and Subtotal.

(See worksheet in line 13 instructions to verify calculations)

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions.).

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

- 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... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A' for both (b) and (d).

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 [X] No

b If "Yes," complete the following schedule.

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All rows are currently empty.

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.

Sign Here: Signature of officer or trustee (W. Eberstadt), Date (6-11-12), Title (Director). Includes box: May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only: Print/Type preparer's name (E. RICHARD BAUM), Preparer's signature (E. Richard Baum CPA), Date (6-11-12), Check [] if self-employed, PTIN (P00169027), Firm's name (ANCHIN BLOCK & ANCHIN LLP), Firm's address (1375 BROADWAY NEW YORK, NY), Firm's EIN (13-0436940), Phone no (212-840-3456).

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

2011

Name of the organization THE EBERSTADT-KUFFNER FUND, INC.	Employer identification number 13-6225395
---	---

Organization type (check one)

Filers of:

Section:

- | | | |
|--------------------|-------------------------------------|--|
| Form 990 or 990-EZ | <input type="checkbox"/> | 501(c)(3) (enter number) organization |
| | <input type="checkbox"/> | 4947(a)(1) nonexempt charitable trust not treated as a private foundation |
| | <input type="checkbox"/> | 527 political organization |
| Form 990-PF | <input checked="" type="checkbox"/> | 501(c)(3) exempt private foundation |
| | <input type="checkbox"/> | 4947(a)(1) nonexempt charitable trust treated as a private foundation |
| | <input type="checkbox"/> | 501(c)(3) taxable private foundation |

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number
13-6225395

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	WALTER EBERSTADT ----- C/O ANCHIN, 1375 BROADWAY ----- NEW YORK, NY 10018 -----	\$ 11,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number
13-6225395

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____
_____	_____ _____ _____	\$ _____	_____

Name of organization THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number

13-6225395

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____ _____		_____ _____ _____	
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____ _____		_____ _____ _____	
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____ _____		_____ _____ _____	
_____	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____ _____		_____ _____ _____	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,731,198.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 2,351,463.				P	VAR 379,735.	VAR
TOTAL GAIN (LOSS)							<u>379,735.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST -- MM	3.	3.
TOTAL	<u>3.</u>	<u>3.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST - BONDS	25,203.	25,203.
INTEREST - U.S. TREASURY	802.	802.
DIVIDENDS - COMMON STOCK	78,704.	78,704.
TOTAL	<u>104,709.</u>	<u>104,709.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	11,000.	7,370.		3,630.
TOTALS	<u>11,000.</u>	<u>7,370.</u>		<u>3,630.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	87,751.	87,751.
CUSTODY FEES	322.	322.
TOTALS	<u>88,073.</u>	<u>88,073.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FEDERAL EXCISE TAX	15,800.	
FOREIGN TAXES PAID	1,195.	1,195.
TOTALS	<u>16,995.</u>	<u>1,195.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>		
FILING FEE	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
DUES	750.	750.
OTHER EXPENSES	345.	345.
	2,115.	2,115.
	<u>TOTALS</u>	<u>3,210.</u>
		<u>3,210.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
US TREAS BILL .147% 3-3-11	1,199,551.		
US OBLIGATIONS TOTAL	<u>1,199,551.</u>		

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COMMON STOCKS-SEE ATTACHED	2,317,227.	2,707,159.	5,865,039.
INTERNATIONAL STKS - SEE ATTAC	386,028.	441,611.	476,058.
KNIGHTSBRIDGE STKS - SEE ATTAC	972,974.		
JPM SECURITIES - SEE ATTACHED		269,818.	266,173.
TOTALS	<u>3,676,229.</u>	<u>3,418,588.</u>	<u>6,607,270.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
CORPORATE BONDS - SEE ATTACHED	1,761,127.	1,457,127.	1,513,036.
TOTALS	<u>1,761,127.</u>	<u>1,457,127.</u>	<u>1,513,036.</u>

ATTACHMENT 10

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
INVESTMENT IN HCP ABSOLUTE RETURN FUND OFFSHORE FEEDER	125,000.	125,000.	375,222.
INVESTMENT IN GOLUB CAPITAL PARTNERS INTL VI, LP	279,563.	231,245.	340,107.
TOTALS	<u>404,563.</u>	<u>356,245.</u>	<u>715,329.</u>

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

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
VERA EBERSTADT 1035 FIFTH AVENUE NEW YORK, NY 10028	DIRECTOR 2.00	0	0	0
WALTER EBERSTADT 1035 FIFTH AVENUE NEW YORK, NY 10028	DIRECTOR 2.00	0	0	0
E RICHARD BAUM C/O ANCHIN, BLOCK & ANCHIN 1375 BROADWAY NEW YORK, NY 10018	TREASURER .50	0	0	0
DANIEL L MOSLEY C/O CRAVATH, SWAINNE & MOORE WORLDWIDE PLAZA 825 EIGHTH AVENUE NEW YORK, NY 10019-7475	DIRECTOR .50	0	0	0
GRAND TOTALS		0	0	0

**SCHEDULE D
(Form 1041)**

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2011

Name of estate or trust

THE EBERSTADT-KUFFNER FUND, INC.

Employer identification number

13-6225395

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

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

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

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	379,735.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back	5	379,735.

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

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

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

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

Schedule D (Form 1041) 2011

Part III Summary of Parts I and II		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part.				
13	Net short-term gain or (loss)	13		379,735.
14	Net long-term gain or (loss):			
	a Total for year	14a		
	b Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
	c 28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		379,735.

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

Part IV Capital Loss Limitation

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

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

Part V Tax Computation Using Maximum Capital Gains Rates

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

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

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

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

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

Eberstadt-Kuffner Fund					
EIN: 13-6225395					
2011 FORM 990PF					
Part XV-Grants and Contributions Paid					
Donee	Address	Relationship	Status	Purpose	Amount
AFWI	Fort Worth, TX	None	Public Charity	General Fund	500 00
American Council on Germany	New York, NY	None	Public Charity	General Fund	1,000 00
American Friends of Chrst Church	Willsboro, NY	None	Public Charity	General Fund	1,500 00
Ballet Hispanico	New York, NY	None	Public Charity	General Fund	1,000 00
British Memorial Garden Trust Inc	New York, NY	None	Public Charity	General Fund	500 00
Carnegie Hall	New York, NY	None	Public Charity	General Fund	17,340 00
Central Park Conservancy	New York, NY	None	Public Charity	General Fund	10,000 00
Conservation International	Arlington, VA	None	Public Charity	General Fund	1,000 00
Dancing Classrooms	New York, NY	None	Public Charity	General Fund	1,000 00
Doctors Without Borders	New York, NY	None	Public Charity	General Fund	1,000 00
Foreign Policy Association	New York, NY	None	Public Charity	General Fund	1,250 00
Friends of Lincoln Center	New York, NY	None	Public Charity	General Fund	75 00
Friends of the Neuberger Museum of Art	Purchase, NY	None	Public Charity	General Fund	1,000 00
Herreshoff Marine Museum	Bristol, RI	None	Public Charity	General Fund	100 00
Hospice of Martha's Vineyard	Oak Bluffs, MA	None	Public Charity	General Fund	500 00
Human Rights First	New York, NY	None	Public Charity	General Fund	1,500 00
International Center of Photography	New York, NY	None	Public Charity	General Fund	1,200 00
International Rescue Committee	New York, NY	None	Public Charity	General Fund	500 00
Komen Breast Cancer Foundation	Dallas, TX	None	Public Charity	General Fund	200 00
Leo Baeck Institute	New York, NY	None	Public Charity	General Fund	7,500 00
Mannes College of Music	New York, NY	None	Public Charity	General Fund	1,500 00
Martha's Vineyard Hospital	Oak Bluffs, MA	None	Public Charity	General Fund	5,000 00
Martha's Vineyard Preservation Trust Inc	Edgartown, MA	None	Public Charity	General Fund	750 00
Memorial Sloan Kettering Cancer Center	New York, NY	None	Public Charity	General Fund	20,000 00
National Museum of the American Indian	New York, NY	None	Public Charity	General Fund	250 00
Neue Gallery	New York, NY	None	Public Charity	General Fund	410 00
New Amsterdam Singers	New York, NY	None	Public Charity	General Fund	250 00
New England Conservatory	Boston, MA	None	Public Charity	General Fund	500 00
New School University	New York, NY	None	Public Charity	General Fund	35,000 00
New York Philharmonic	New York, NY	None	Public Charity	General Fund	4,502 00
New York Times Neediest Cases Fund	New York, NY	None	Public Charity	General Fund	1,000 00
Northside Center for Child Development	New York, NY	None	Public Charity	General Fund	10,000 00
NY Society Library	New York, NY	None	Public Charity	General Fund	250 00
Polly Hill Arboretum	West Tisbury, MA	None	Public Charity	General Fund	100 00
Save the Children	Westport, CT	None	Public Charity	General Fund	5,000 00
Self-Help Community Services	New York, NY	None	Public Charity	General Fund	1,000 00
Sheriff's Meadow Foundation	Vineyard Haven, MA	None	Public Charity	General Fund	850 00
Solomon R Guggenheim Foundation	New York, NY	None	Public Charity	General Fund	195 00
SOS Children's Villages	Washington DC	None	Public Charity	General Fund	1,000 00
St Bernard's School	New York, NY	None	Public Charity	General Fund	1,000 00
St George's Society	New York, NY	None	Public Charity	General Fund	1,000 00
The Children's Hospital at Montefiore	Bronx, NY	None	Public Charity	General Fund	500 00
The Frick Collection	New York, NY	None	Public Charity	General Fund	138,228 33
The International Preschools	New York, NY	None	Public Charity	General Fund	1,000 00
The Metropolitan Museum of Arts	New York, NY	None	Public Charity	General Fund	7,807 00
The Metropolitan Opera Guild	New York, NY	None	Public Charity	General Fund	560 00
The Morgan Library & Museum	New York, NY	None	Public Charity	General Fund	955 00
The Museum of Modern Art	New York, NY	None	Public Charity	General Fund	2,337 00
The New School for Social Research	New York, NY	None	Public Charity	General Fund	6,000 00
The Trustees of Reservations	Beverly, MA	None	Public Charity	General Fund	165 00
Trinity School	New York, NY	None	Public Charity	General Fund	3,500 00
United Jewish Appeal	New York, NY	None	Public Charity	General Fund	10,300 00
Vassar College Annual Fund	Poughkeepsie, NY	None	Public Charity	General Fund	1,500 00
Vineyard Conservation Society	Vineyard Haven, MA	None	Public Charity	General Fund	500 00
Whitney Museum of American Art	New York, NY	None	Public Charity	General Fund	862 00
Windemere Nursing & Rehabilitation Center	Oak Bluffs, MA	None	Public Charity	General Fund	1,000 00
WNET/Channel 13	New York, NY	None	Public Charity	General Fund	50,000 00
World Policy Institute	New York, NY	None	Public Charity	General Fund	10,000 00
					373,436 33

Ruane, Cunniff & Goldfarb Inc
PORTFOLIO APPRAISAL
The Eberstadt-Kuffner Fund, Inc.
RCG371117
 December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Market Price	Market Value	Pct Assets	Annual Income	Unit Income	Cur. Yield
CASH AND EQUIVALENTS									
	Cash		328		328	0.0	1	0.250	0.3
	Daily Income Treasury Instl Cl		979,903		979,903	13.4	0	0.000	0.0
			980,231		980,231	13.4	1		0.0
COMMON STOCK									
1,014	Advance Auto Parts	45.33	183,565	69.63	279,495	3.8	963	0.24	0.3
1,500	American Express	12.92	58,140	47.17	212,265	2.9	1,240	0.72	1.5
356	Amphenol Corp New Cl A	39.73	14,144	45.39	16,159	0.2	21	0.06	0.1
792	Becton Dickinson & Co	67.75	53,658	74.72	59,178	0.8	1,426	1.80	2.4
5	Berkshire Hathaway - Cl A	42,881.67	502	114,755.00	573,775	7.8	0	0.00	0.0
1,281	Berkshire Hathaway - Cl B	28.59	1,286,757	76.30	97,710	1.3	0	0.00	0.0
4,939	Corning	18.56	91,644	12.98	64,108	0.9	988	0.20	1.5
1,600	Costco Wholesale Corp	30.52	48,831	83.32	133,312	1.8	1,536	0.96	1.2
1,236	Emcor Group Inc	26.93	33,284	26.81	33,137	0.5	217	0.20	0.7
15,800	Fastenal Co	8.18	128,765	43.61	689,038	9.4	4,108	0.26	0.6
578	First Solar Inc	123.04	71,118	33.76	19,513	0.3	0	0.00	0.0
246	Google Inc Cl A	480.66	118,243	645.90	158,891	2.2	0	0.00	0.0
901	IBM	131.62	118,591	183.88	165,676	2.3	2,703	3.00	1.6
3,330	Idexx Laboratories Corp	26.66	88,788	76.96	256,277	3.5	0	0.00	0.0
4,000	Mohawk Industries	55.39	221,544	59.85	239,400	3.3	0	0.00	0.0
2,095	Omnicom Group	25.05	52,486	44.58	93,395	1.3	2,095	1.00	2.2
985	Perrigo Co	55.20	54,374	97.30	95,841	1.3	276	0.28	0.3
1,055	Praxair	82.96	87,524	106.90	112,780	1.5	2,110	2.00	1.9
1,748	Precision Castparts Corp	68.37	119,510	164.79	288,053	3.9	210	0.12	0.1
1,735	Sirona Dental Systems Inc	41.72	72,376	44.04	76,409	1.0	0	0.00	0.0
11,640	TJX Cos - New	11.26	128,434	64.55	751,362	10.3	8,846	0.76	1.2
1,265	Target Corp	53.37	67,513	51.22	64,793	0.9	1,518	1.20	2.3
1,080	Trumble Navigation Ltd	33.87	36,576	43.40	46,872	0.6	0	0.00	0.0
20,967	Valeant Pharmaceuticals International Inc	19.28	400,445	46.69	978,949	13.4	0	0.00	0.0
755	Visa Inc Class A	77.28	58,346	101.53	76,655	1.0	453	0.60	0.6
963	Wal-Mart Stores	48.49	46,691	59.76	57,549	0.8	1,406	1.46	2.4
881	Waters Corp	73.74	64,961	74.05	65,238	0.9	0	0.00	0.0
1,940	West Pharmaceutical Svcs Inc Com	36.22	70,275	37.95	73,623	1.0	1,319	0.68	1.8
2,038	World Fuel Services Corp	33.18	67,614	41.98	85,555	1.2	306	0.15	0.4
					5,865,039	80.1	33,771		0.6
FOREIGN STOCKS									
450	Canadian Natural Resources	13.98	6,290	37.37	16,817	0.2	161	0.36	1.0
			6,290		16,817	0.2	161		1.0
INTERNATIONAL STOCKS									
Foreign (Not KR/IN)									
2,452	Croda International PLC	25.16	61,684	28.03	68,734	0.9	0	0.00	0.0
45	Exor S P A RSP	28.26	1,272	16.76	754	0.0	0	0.00	0.0
521	Exor S P A Shs	34.66	18,059	20.18	10,515	0.1	0	0.00	0.0
86	Exor S P A Shs PFD	29.15	2,507	18.25	1,569	0.0	0	0.00	0.0
11,360	Hiscox Ltd	5.09	57,863	5.80	65,922	0.9	0	0.00	0.0
4,455	IMI Plc Ord	14.65	65,286	11.81	52,609	0.7	0	0.00	0.0

Ruane, Cunniff & Goldfarb Inc.
PORTFOLIO APPRAISAL
The Eberstadt-Kuffner Fund, Inc.
RCG371417
December 31, 2011

Quantity	Security	Unit Cost	Total Cost	Market Price	Market Value	Pct Assets	Annual Income	Unit Income	Cur Yield
21,330	Rolls Royce Holdings PLC	9.74	208,165	11.60	247,987	3.4	5,345	0.25	2.2
199	SMA Solar Technology AG	102.95	20,186	56.03	11,150	0.2	0	0.00	0.0
			135,321		159,241	6.3	5,345		1.2
	INTERNATIONAL STOCKS Total		435,321		459,241	6.3	5,345		1.2
SUPERVISED TOTAL			4,237,112		7,321,327	100.0	39,278		0.5

Please compare the information contained in this statement to that which is provided by your custodian



THE EBERSTADT-KUFFNER FUND INC. ACCT Q41631005
For the Period 12/1/11 to 12/31/11

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
JPM US GOVT PREMIER SWEEP FD #1086 7-Day Annualized Yield 01%	1 00	1,461,805 06	1,461,805 06	1,461,805 06		146 18 16 61	0 01%
PORTFOLIO APPRAISAL CORPORATE BONDS DEC.31,2011							
Short Term							
FORD MOTOR CREDIT CO LLC FLOATING RATE NOTE JAN 13 2012 DTD 12/18/2006 345397-VD-2 BB+ /BA1	100 06	250,000 00	250,145 00	240,937 50	9,207 50	7,868 75 1,748 50	0 88%
US Fixed Income							
J.P. MORGAN - BLACKROCK OPPORTUNISTIC RMBS LTD LEAD SERIES N/O Client 477019-91-3	974 57 11/30/11	289 71	282,341 11	250,000 00			
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	10 95	47,142 79	516,213 50	503,939 26	12,274 24	8,438 55 707 14	1 63%
FORD MOTOR CREDIT CO LLC SR NOTES 7% APR 15 2015 DTD 04/09/2010 345397-VN-0 BB+ /BA1	107 50	250,000 00	268,750 00	266,250 00	2,500 00	17,500 00 3,694 25	4 52%



THE EBERSTADT-KUFFNER FUND INC. AOC.T. 041631005
 For the Period 12/1/11 to 12/31/11



00640738888110005634
 00640730710010005634

	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est Annual Income		Yield
				Original Cost			Accrued Interest		
US Fixed Income									
PNC FINANCIAL SERVICES	97.79	200,000.00	195,586.00	196,000.00	(414.00)	13,500.00	5,625.00	6.92%	
6 3/4% DEC 31 2049									
DTD 07/27/2011									
693475-AK-1 BBB /BAA									
Total US Fixed Income			\$1,262,890.61	\$1,216,189.26	\$14,360.24	\$39,438.55	\$10,026.39	2.70%	



THE EBERSTADT-KUFFNER FUND INC. ACCT. Q41631005
For the Period 12/1/11 to 12/31/11

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Concentrated & Other Equity	264,442.50	266,172.50	1,730.00	8%

Market Value/Cost	Current Period Value
Market Value	266,172.50
Tax Cost	269,818.06
Unrealized Gain/Loss	(3,645.56)
Estimated Annual Income	19,750.00
Accrued Dividends	3,346.50
Yield	7.39%

Equity Detail

PORTFOLIO APPRAISAL JPM - SECURITIES DEC. 31, 2011

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Concentrated & Other Equity							
JPMORGAN CHASE & CO	106.47	250,000.000	266,172.50	269,818.06	(3,645.56)	19,750.00	7.39%
7.9% PFD STK APR 30 2049						3,346.50	
DTD 04/23/2008							
46625H-HA-1 BBB /BAA							