MCKEEN 05/10/2012 12 20 PM

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 , and ending

Name of foundation
MCKEEN FUND
C/O BESSEMER TRUST CO OF FLORIDA

A Employer identification number
13-7002920

Number and street (or P O box number if mail is not delivered to street address)
222 ROYAL PALM WAY

Room/suite

B Telephone number (see instructions)
516-741-6767

City or town, state, and ZIP code
PALM BEACH FL 33480

C If exemption application is pending check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 12,137,641

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

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

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	74,443	74,443		
	4	Dividends and interest from securities	187,928	187,928		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	403,709			
	b	Gross sales price for all assets on line 6a 5,765,083				
	7	Capital gain net income (from Part IV, line 2)		403,709		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) **Stmt 1**	-22,642	-22,642		
	12	**Total.** Add lines 1 through 11	643,438	643,438	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	180,000	60,354		119,646
	14	Other employee salaries and wages	56,197	5,620		50,577
	15	Pension plans, employee benefits	12,729	1,273		11,456
	16a	Legal fees (attach schedule) **See Stmt 2**	6,585			6,585
	b	Accounting fees (attach schedule) **Stmt 3**	15,919			15,919
	c	Other professional fees (attach schedule) **Stmt 4**	86,509	86,509		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) **Stmt 5**	10,098	409		
	19	Depreciation (attach schedule) and depletion **Stmt 6**	674	67		
	20	Occupancy	22,414	2,241		20,173
	21	Travel, conferences, and meetings				
	22	Printing and publications	752			752
	23	Other expenses (att sch) **Stmt 7**	12,662	1,266		11,396
	24	**Total operating and administrative expenses.** Add lines 13 through 23	404,539	157,739	0	236,504
	25	Contributions, gifts, grants paid	504,100			504,100
	26	**Total expenses and disbursements.** Add lines 24 and 25	908,639	157,739	0	740,604
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-265,201			
	b	**Net investment income** (if negative, enter -0-)		485,699		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		4,141	-83	-83
	2 Savings and temporary cash investments		3,794,323	2,907,700	2,907,778
	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)		8,404		
	7 Other notes and loans receivable (att schedule) ▶				
	Less allowance for doubtful accounts ▶	0			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)	Stmt 8	1,465,767	101,558	101,875
	b Investments—corporate stock (attach schedule)	See Stmt 9	6,904,981	8,835,439	8,905,381
	c Investments—corporate bonds (attach schedule)	See Stmt 10	156,602	215,580	217,945
	11 Investments—land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶	3,891			
	Less accumulated depreciation (attach sch) ▶ Stmt 11	2,125	2,440	1,766	1,766
	15 Other assets (describe ▶ See Statement 12)		2,979	2,979	2,979
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		12,339,637	12,064,939	12,137,641
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		13,280,227	13,280,227	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		-940,590	-1,215,288	
	30 **Total net assets or fund balances** (see instructions)		12,339,637	12,064,939	
	31 **Total liabilities and net assets/fund balances** (see instructions)		12,339,637	12,064,939	

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	12,339,637
2	Enter amount from Part I, line 27a	2	-265,201
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,074,436
5	Decreases not included in line 2 (itemize) ▶ See Statement 13	5	9,497
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,064,939

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 Worksheet			
b				
c				
d				
e				

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

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	403,709
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	-139,456

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	709,481	12,843,271	0.055241
2009	732,630	13,226,547	0.055391
2008	887,121	14,612,224	0.060711
2007	824,954	16,528,275	0.049912
2006	819,561	15,995,565	0.051237

2 Total of line 1, column (d)	2	0.272492
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	0.054498
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	12,937,025
5 Multiply line 4 by line 3	5	705,042
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,857
7 Add lines 5 and 6	7	709,899
8 Enter qualifying distributions from Part XII, line 4	8	740,604

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	4,857
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	4,857
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	4,857
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a: 8,000		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	8,000
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	3,143
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 3,143 Refunded ▶	11	

Part VII-A Statements Regarding Activities

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

14 The books are in care of ▶ ALBERT M VANASCO CPA PC Telephone no ▶ 516-741-6767
1325 FRANKLIN AVENUE
Located at ▶ GARDEN CITY NY ZIP+4 ▶ 11530

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	1c		
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.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 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)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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 14		180,000	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KATHLEEN PETRY MALVERNE 84 COOLIDGE STREET NY 11565	ADMINISTRATO 35.00	56,197	8,430	0

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 ▶		

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 ▶	

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	8,729,899
b	Average of monthly cash balances		1b	4,399,392
c	Fair market value of all other assets (see instructions)		1c	4,745
d	**Total** (add lines 1a, b, and c)		1d	13,134,036
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	13,134,036
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	197,011
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	12,937,025
6	**Minimum investment return.** Enter 5% of line 5		6	646,851

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	646,851
2a	Tax on investment income for 2011 from Part VI, line 5	2a 4,857		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	4,857
3	Distributable amount before adjustments Subtract line 2c from line 1		3	641,994
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	641,994
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	641,994

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	740,604
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	740,604
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	4,857
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	735,747

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				641,994
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			359,640	
b Total for prior years· 20 ____ , 20 ____ , 20 ____				
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· ▶ $ 740,604				
a Applied to 2010, but not more than line 2a			359,640	
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				380,964
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				261,030
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				
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)

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

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

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ ☐ 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:

SEE STATEMENT ATTACHMENT

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

SEE STATEMENT ATTACHMENT

c Any submission deadlines

SEE STATEMENT ATTACHMENT

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

SEE STATEMENT ATTACHMENT

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 ATTACHED				504,100
Total			▶ 3a	504,100
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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			14	74,443	
4 Dividends and interest from securities			14	187,928	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	-22,642	
8 Gain or (loss) from sales of assets other than inventory			18	403,709	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		643,438	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 643,438

(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	

DAA

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

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

Signature of officer or trustee — Date 5/11/12 — Title TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Albert M Vanasco		05/10/12	

Firm's name ▶	Albert M. Vanasco CPA, PC	PTIN	P00267259
Firm's address ▶	1325 Franklin Ave Ste 335 Garden City, NY 11530-1631	Firm's EIN ▶	13-3378820
		Phone no	516-741-6767

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2011

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

Name
MCKEEN FUND
C/O BESSEMER TRUST CO OF FLORIDA

Employer Identification Number
13-7002920

	(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)
(1)	SEE ATTACHED - BESSEME TRUST	P	Various	Various
(2)	SEE ATTACHED - BESSEME TRUST	P	Various	Various
(3)	SEE ATTACHED - FIRST MANHATTAN	P	Various	Various
(4)	SEE ATTACHED - FIRST MANHATTAN	P	Various	Various
(5)	SEE ATTACHED - BNY MELLON	P	Various	Various
(6)	SEE ATTACHED - BTC CTF INTL FD	P	Various	Various
(7)	SEE ATTACHED - BTC CTF INTL FD	P	Various	Various
(8)	BESSEMER TR -CG DISTRIBUTION			
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	816,407		830,209	-13,802
(2)	2,614,142		2,495,182	118,960
(3)	245,675		272,276	-26,601
(4)	584,462		300,446	284,016
(5)	1,366,044		1,364,208	1,836
(6)	127,867			127,867
(7)			99,053	-99,053
(8)	10,486			10,486
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				-13,802
(2)				118,960
(3)				-26,601
(4)				284,016
(5)				1,836
(6)				127,867
(7)				-99,053
(8)				10,486
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Bessemer Trust Company

Supplemental Information

Account 70G413

2011

SUMMARY OF GAINS AND LOSSES

These amounts are for informational purposes Cost basis totals include only amounts that were available to us. Any amounts shown with an undetermined term must be reviewed to establish whether the gains/losses are short-term or long-term Refer to the appropriate detail schedule on the following pages to ensure that you consider all relevant items and to determine if the cost basis figures are correct for your tax return.

Term	Category	Detail Schedule	Proceeds	Cost Basis	Wash Sale Loss Disallowed	Net Capital Gain/Loss
Short						
	A (basis reported to the IRS)	Form 1099-B	408,898.51	489,822.59	0.00	-80,924.08
	B (basis not reported to the IRS)	Form 1099-B	407,508.30	340,386.52	0.00	67,121.78
		Total	**816,406.81**	**830,209.11**	**0.00**	**-13,802.30**
Long						
	B (basis not reported to the IRS)	Form 1099-B	2,613,521.61	2,495,181.53	0.00	118,340.08
	C (Form 1099-B not received)	Proceeds not reported to IRS	620.58	0.00	0.00	620.58
		Total	**2,614,142.19**	**2,495,181.53**	**0.00**	**118,960.66**

SUMMARY OF NON REPORTED INCOME, FEES, EXPENSES AND EXPENDITURES

The items in this section are not reported to the IRS They are presented here for your reference when preparing your tax return

Interest Payments And Other Adjustments

Taxable accrued interest paid	0.00
Tax-exempt accrued interest paid	0.00
Tax-exempt accrued interest AMT paid	0.00
Taxable accrued interest paid on OID bonds	0.00
Taxable non qualified interest received	0.00
Taxable non qualified interest paid	0.00
Projected interest shortfall on contingent payment debt	0.00

Other Receipts

Partnership distributions	0.00
Foreign tax paid - partnership distributions	0.00
Return of principal distributions	0.00
Deferred income payment	0.00

Expenses

Margin interest	0.00
Dividend paid - short position	0.00
Interest paid - short position	0.00
Non reportable distribution expense	0.00
Other expenses	0.00
Severance tax	0.00

Opening Transactions

Securities purchased	0.00
Installment payments	0.00
Short sales	0.00

Fees And Payments Received

Deemed premium	0.00
Organizational expense	0.00
Income accrual - UIT	0.00
Miscellaneous fees	29,008.64
Basis adjustments	0.00
Tax-exempt investment expense	0.00

Options Transactions

Sales	0.00
Short sales	0 00
Purchases	0.00
Purchases to close	0.00

Bessemer Trust Company — Proceeds from Broker and Barter Exchange Transactions — Account 70G413

2011 1099-B* — OMB No. 1545-0715

8 - SHORT-TERM GAINS AND LOSSES - *Cost basis is reported to the IRS*

Report on Form 8949, Part I, with **Box A** checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss (These columns are not reported to the IRS)	Additional information
APPLE INC / CUSIP: 037833100 / Symbol: AAPL						
11/28/11	65.000	24,344.10	03/16/11	21,901.75	2,442.35	Sale
DEVON ENERGY CORP / CUSIP: 25179M103 / Symbol: DVN						
09/26/11	850.000	48,316.47	02/02/11	76,267.78	-27,951.31	Sale
ECOLAB INC / CUSIP: 278865100 / Symbol: ECL						
11/28/11	300.000	16,515.82	06/23/11	16,171.50	344.32	Sale
11/29/11	100.000	5,534.60	06/23/11	5,390.50	144.10	Sale
	Security total:	22,050.42		21,562.00	488 42	
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
07/07/11	850.000	27,052.93	03/30/11	26,723.15	329.78	Sale
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
08/10/11	25.000	13,919.23	03/22/11	14,415.76	-496.53	Sale
JOHNSON CONTROLS / CUSIP: 478366107 / Symbol: JCI						
2 tax lots for 11/28/11. Total proceeds (and cost when required) reported to the IRS.						
	600.000	*17,375.78*	*07/07/11*	*25,672.20*	*-8,296.42*	*Sale*
	200.000	*5,791.93*	*08/03/11*	*7,267.80*	*-1,475.87*	*Sale*
11/28/11	800.000	23,167.71	VARIOUS	32,940.00	-9,772.29	Total of 2 lots
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
08/04/11	450.000	9,127.04	03/30/11	12,253.45	-3,126.41	Sale
MOTOROLA SOLUTIONS INC / CUSIP: 620076307 / Symbol: MSI						
02/25/11	300.000	11,388.68	01/10/11	11,572.65	-183.97	Sale
02/28/11	150.000	5,755.37	01/10/11	5,786.32	-30.95	Sale
	Security total:	17,144.05		17,358.97	-214.92	
MOTOROLA MOBILITY HLDG INC / CUSIP: 620097105 / Symbol: MMI						
2 tax lots for 03/14/11. Total proceeds (and cost when required) reported to the IRS.						
	550.000	*13,530.62*	*01/10/11*	*17,858.50*	*-4,327.88*	*Sale*

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. Remember, taxpayers are ultimately responsible for the accuracy of their tax returns.**

**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS.

Less commissions

Bessemer Trust Company — Account 70G413

Proceeds from Broker and Barter Exchange Transactions (continued)

2011 1099-B* — OMB No. 1545-0715

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss (These columns are not reported to the IRS)	Additional information (These columns are not reported to the IRS)
MOTOROLA MOBILITY HLDG INC / CUSIP· 620097105 / Symbol: MMI (Cont'd)						
	350.000	*8,610.39*	*01/31/11*	*9,800.00*	*-1,189.61*	*Sale*
03/14/11	900.000	22,141.01	VARIOUS	27,658.50	-5,517.49	Total of 2 lots
03/15/11	400.000	9,490.94	01/31/11	11,200.00	-1,709.06	Sale
03/16/11	200.000	4,724.09	01/31/11	5,600.00	-875.91	Sale
	Security total:	36,356.04		44,458.50	-8,102.46	
NEWS CORP CL A / CUSIP: 65248E104 / Symbol: NWSA						
07/14/11	3,100.000	49,034.55	06/23/11	50,840.00	-1,805.45	Sale
OCCIDENTAL PETROLEUM / CUSIP: 674599105 / Symbol: OXY						
09/26/11	125.000	9,547.54	05/31/11	13,459.20	-3,911.66	Sale
2 tax lots for 11/28/11. Total proceeds (and cost when required) reported to the IRS.						
	50.000	*4,501.21*	*05/31/11*	*5,383.68*	*-882.47*	*Sale*
	100.000	*9,002.43*	*07/07/11*	*10,767.30*	*-1,764.87*	*Sale*
11/28/11	150.000	13,503.64	VARIOUS	16,150.98	-2,647.34	Total of 2 lots
	Security total:	23,051.18		29,610.18	-6,559.00	
PRECISION CASTPARTS CORP / CUSIP: 740189105 / Symbol· PCP						
2 tax lots for 10/05/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*18,657.56*	*02/17/11*	*18,653.08*	*4.48*	*Sale*
	50.000	*7,463.03*	*03/21/11*	*7,133.75*	*329.28*	*Sale*
10/05/11	175.000	26,120.59	VARIOUS	25,786.83	333.76	Total of 2 lots
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
11/28/11	150.000	9,307.89	05/02/11	9,768.00	-460.11	Sale
STANLEY BLACK & DECKER INC / CUSIP: 854502101 / Symbol: SWK						
09/12/11	275.000	14,771.29	07/07/11	20,727.68	-5,956.39	Sale
09/13/11	150.000	8,208.52	07/07/11	11,306.01	-3,097.49	Sale
	Security total:	22,979.81		32,033.69	-9,053.88	
TD-AMERITRADE HLDGS / CUSIP: 87236Y108 / Symbol: AMTD						
03/03/11	390.000	8,696.87	01/13/11	8,110.32	586.55	Sale

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. Remember, taxpayers are ultimately responsible for the accuracy of their tax returns.**

**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS.

Less commissions.

Bessemer Trust Company — Account 70G413

2011 1099-B* **Proceeds from Broker and Barter Exchange Transactions** (continued) — OMB No. 1545-0715

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is reported to the IRS

Report on Form 8949, Part I, with Box A checked

6 - Tax lots: COVERED

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	These columns are not reported to the IRS Gain or loss	Additional Information
TD-AMERITRADE HLDGS / CUSIP: 87236Y108 / Symbol: AMTD (Cont'd)						
3 tax lots for 08/03/11. Total proceeds (and cost when required) reported to the IRS.						
	240.000	*4,330.33*	*01/12/11*	*4,842.89*	*-512.56*	*Sale*
	60.000	*1,082.58*	*01/13/11*	*1,247.74*	*-165.16*	*Sale*
	150.000	*2,706.46*	*01/14/11*	*3,087.87*	*-381.41*	*Sale*
08/03/11	450.000	8,119.37	VARIOUS	9,178.50	-1,059.13	Total of 3 lots
08/04/11	50.000	864.24	01/12/11	1,008.93	-144.69	Sale
3 tax lots for 08/10/11. Total proceeds (and cost when required) reported to the IRS.						
	350.000	*4,959.12*	*01/10/11*	*6,936.89*	*-1,977.77*	*Sale*
	300.000	*4,250.68*	*01/11/11*	*5,986.05*	*-1,735.37*	*Sale*
	210.000	*2,975.48*	*01/12/11*	*4,237.53*	*-1,262.05*	*Sale*
08/10/11	860.000	12,185.28	VARIOUS	17,160.47	-4,975.19	Total of 3 lots
Security total:		29,865.76		35,458.22	-5,592.46	
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
08/10/11	300.000	11,492.78	04/11/11	14,705.70	-3,212.92	Sale
WHIRLPOOL CORP / CUSIP: 963320106 / Symbol: WHR						
2 tax lots for 09/12/11. Total proceeds (and cost when required) reported to the IRS.						
	125.000	*6,486.65*	*06/23/11*	*9,380.00*	*-2,893.35*	*Sale*
	175.000	*9,081.31*	*07/07/11*	*14,358.61*	*-5,277.30*	*Sale*
09/12/11	300.000	15,567.96	VARIOUS	23,738.61	-8,170.65	Total of 2 lots
Totals:		**408,898.51**		**489,822.59**	**-80,924.08**	

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. Remember, taxpayers are ultimately responsible for the accuracy of their tax returns.**

**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS.

Less commissions.

Bessemer Trust Company | Account 70G413

Proceeds from Broker and Barter Exchange Transactions (continued)

2011 1099-B* | OMB No. 1545-0715

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional Information
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
03/03/11	470.000	17,484.18	11/01/10	15,797.45	1,686.73	Sale
09/26/11	30.000	752.94	11/01/10	1,008.35	-255.41	Sale
Security total:		18,237.12		16,805.80	1,431.32	
BOEING COMPANY / CUSIP: 097023105 / Symbol: BA						
2 tax lots for 01/31/11. Total proceeds (and cost when required) reported to the IRS.						
	450.000	*31,197.90*	*03/08/10*	*30,317.08*	*880.82*	*Sale*
	200.000	*13,865.73*	*03/15/10*	*13,879.10*	*-13.37*	*Sale*
01/31/11	650.000	45,063.63	VARIOUS	44,196.18	867.45	Total of 2 lots
GENERAL MOTORS CO / CUSIP: 37045V100 / Symbol: GM						
03/03/11	110.000	3,626.70	11/18/10	3,858.15	-231.45	Sale
07/07/11	740.000	23,551.97	11/18/10	25,954.84	-2,402.87	Sale
Security total:		27,178.67		29,812.99	-2,634.32	
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
03/03/11	340.000	19,502.04	05/18/10	15,364.98	4,137.06	Sale
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol: KFT						
03/03/11	1,000.000	31,739.38	04/15/10	30,963.90	775.48	Sale
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
03/03/11	70.000	17,578.07	10/20/10	16,841.79	736.28	Sale
2 tax lots for 08/04/11. Total proceeds (and cost when required) reported to the IRS.						
	45.000	*14,610.09*	*09/23/10*	*9,896.27*	*4,713.82*	*Sale*
	5.000	*1,623.34*	*10/20/10*	*1,202.98*	*420.36*	*Sale*
08/04/11	50.000	16,233.43	VARIOUS	11,099.25	5,134.18	Total of 2 lots
08/10/11	25.000	7,851.18	09/23/10	5,497.93	2,353.25	Sale
Security total:		41,662.68		33,438.97	8,223.71	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
2 tax lots for 01/10/11. Total proceeds (and cost when required) reported to the IRS.						
	250.000	*16,156.02*	*05/19/10*	*9,342.30*	*6,813.72*	*Sale*

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**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS.

\# Less commissions.

Bessemer Trust Company — Account 70G413

2011 1099-B* **Proceeds from Broker and Barter Exchange Transactions** (continued) OMB No. 1545-0715

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
			These columns are not reported to the IRS			
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV (Cont'd)						
	150.000	*9,693.62*	*06/16/10*	*5,741.62*	*3,952.00*	*Sale*
01/10/11	400.000	25,849.64	VARIOUS	15,083.92	10,765.72	Total of 2 lots
03/03/11	280.000	22,802.97	05/19/10	10,463.38	12,339.59	Sale
05/09/11	250.000	17,616.48	05/19/10	9,342.30	8,274.18	Sale
	Security total:	66,269.09		34,889.60	31,379.49	
PG & E CORP / CUSIP: 69331C108 / Symbol: PCG						
03/03/11	290.000	13,394.84	08/30/10	13,646.38	-251.54	Sale
03/14/11	250.000	11,128.99	08/30/10	11,764.13	-635.14	Sale
2 tax lots for 03/15/11. Total proceeds (and cost when required) reported to the IRS.						
	140.000	*6,015.93*	*08/25/10*	*6,568.06*	*-552.13*	*Sale*
	110.000	*4,726.81*	*08/30/10*	*5,176.21*	*-449.40*	*Sale*
03/15/11	250.000	10,742.74	VARIOUS	11,744.27	-1,001.53	Total of 2 lots
03/16/11	125.000	5,327.36	08/25/10	5,864.33	-536.97	Sale
03/17/11	85.000	3,570.51	08/25/10	3,987.75	-417.24	Sale
	Security total:	44,164.44		47,006.86	-2,842.42	
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
02/25/11	80.000	5,359.72	06/22/10	3,846.93	1,512.79	Sale
02/28/11	175.000	11,720.82	06/22/10	8,415.15	3,305.67	Sale
03/01/11	95.000	6,240.53	06/22/10	4,568.23	1,672.30	Sale
	Security total:	23,321.07		16,830.31	6,490.76	
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM						
03/03/11	525.000	30,886.19	04/15/10	22,489.74	8,396.45	Sale
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
03/03/11	220.000	10,878.78	11/18/10	8,671.54	2,207.24	Sale
03/30/11	250.000	12,877.95	11/18/10	9,854.03	3,023.92	Sale
06/17/11	350.000	16,821.13	11/18/10	13,795.63	3,025.50	Sale
	Security total:	40,577.86		32,321.20	8,256.66	
INGERSOLL-RAND PUBLIC LTD / CUSIP: G47791101 / Symbol: IR						
03/03/11	30.000	1,358.87	03/15/10	1,045.41	313.46	Sale

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**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS

\# Less commissions

Bessemer Trust Company — Proceeds from Broker and Barter Exchange Transactions (continued) — Account 70G413
2011 1099-B* — OMB No. 1545-0715

8 - SHORT-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part I, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE						
2 tax lots for 03/03/11. Total proceeds (and cost when required) reported to the IRS.						
	30.000	*1,880.06*	*04/29/10*	*1,601.08*	*278.98*	*Sale*
	250.000	*15,667.20*	*08/18/10*	*13,619.50*	*2,047.70*	*Sale*
03/03/11	280.000	17,547.26	VARIOUS	15,220.58	2,326.68	Total of 2 lots
	Totals:	**407,508.30**		**340,386.52**	**67,121.78**	

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
AMERICAN EXPRESS / CUSIP: 025816109 / Symbol: AXP						
2 tax lots for 03/03/11. Total proceeds (and cost when required) reported to the IRS.						
	215.000	*9,522.16*	*02/02/04*	*9,861.90*	*-339.74*	*Sale*
	225.000	*9,965.06*	*02/02/04*	*10,320.60*	*-355.54*	*Sale*
03/03/11	440.000	19,487.22	VARIOUS	20,182.50	-695.28	Total of 2 lots
05/31/11	300.000	15,380.34	02/02/04	13,760.79	1,619.55	Sale
2 tax lots for 10/05/11. Total proceeds (and cost when required) reported to the IRS.						
	335.000	*14,481.03*	*02/02/04*	*15,366.22*	*-885.19*	*Sale*
	400.000	*17,290.79*	*06/16/10*	*16,984.00*	*306.79*	*Sale*
10/05/11	735.000	31,771.82	VARIOUS	32,350.22	-578.40	Total of 2 lots
	Security total:	66,639.38		66,293.51	345.87	
APACHE CORP / CUSIP: 037411105 / Symbol: APA						
01/31/11	400.000	47,219.09	05/26/09	31,673.28	15,545.81	Sale
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM						
09/26/11	720.000	18,070.57	08/04/10	20,620.66	-2,550.09	Sale
09/27/11	425.000	11,076.52	08/04/10	12,171.91	-1,095.39	Sale

These columns are not reported to the IRS: Date of acquisition, Cost or other basis, Gain or loss, Additional Information.

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**For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS.
Less commissions.

Bessemer Trust Company — Account 70G413

Proceeds from Broker and Barter Exchange Transactions (continued)

2011 1099-B* — OMB No. 1545-0715

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition (These columns are not reported to the IRS)	Cost or other basis	Gain or loss	Additional information
ARCHER-DANIELS-MIDLAND CO / CUSIP: 039483102 / Symbol: ADM (Cont'd)						
09/28/11	5.000	125.45	08/04/10	143.20	-17.75	Sale
	Security total:	29,272.54		32,935.77	-3,663.23	
CISCO SYSTEMS INC / CUSIP: 17275R102 / Symbol: CSCO						
02/16/11	2,500.000	46,349.11	09/30/05	44,550.00	1,799.11	Sale
DISNEY (WALT) HOLDING CO / CUSIP: 254687106 / Symbol: DIS						
03/03/11	1,900.000	83,817.25	04/09/07	65,529.72	18,287.53	Sale
11/28/11	850.000	28,872.49	04/09/07	29,315.92	-443.43	Sale
11/29/11	50.000	1,704.44	04/09/07	1,724.47	-20.03	Sale
	Security total:	114,394.18		96,570.11	17,824.07	
EMC CORP / CUSIP: 268648102 / Symbol: EMC						
02/16/11	750.000	20,300.91	09/04/09	11,991.75	8,309.16	Sale
03/03/11	310.000	8,459.73	09/04/09	4,956.59	3,503.14	Sale
05/09/11	950.000	25,815.18	09/04/09	15,189.55	10,625.63	Sale
05/10/11	40.000	1,091.81	09/04/09	639.56	452.25	Sale
	Security total:	55,667.63		32,777.45	22,890.18	
GENERAL ELECTRIC CO / CUSIP: 369604103 / Symbol: GE						
03/03/11	2,000.000	41,441.60	02/11/10	31,500.00	9,941.60	Sale
3 tax lots for 11/28/11. Total proceeds (and cost when required) reported to the IRS.						
	645.000	*9,589.29*	*01/02/92*	*4,095.08*	*5,494.21*	*Sale*
	1,500.000	*22,300.67*	*02/11/10*	*23,625.00*	*-1,324.33*	*Sale*
	750.000	*11,150.33*	*03/15/10*	*12,950.63*	*-1,800.30*	*Sale*
11/28/11	2,895.000	43,040.29	VARIOUS	40,670.71	2,369.58	Total of 3 lots
	Security total:	84,481.89		72,170.71	12,311.18	
GOOGLE INC / CUSIP: 38259P508 / Symbol: GOOG						
03/03/11	25.000	15,263.95	07/15/09	10,889.51	4,374.44	Sale
10/05/11	60.000	30,036.04	07/15/09	26,134.82	3,901.22	Sale
	Security total:	45,299.99		37,024.33	8,275.66	
HESS CORP / CUSIP: 42809H107 / Symbol: HES						
05/02/11	175.000	14,779.64	08/26/09	9,213.26	5,566.38	Sale

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Less commissions.

Bessemer Trust Company — Account 70G413

Proceeds from Broker and Barter Exchange Transactions (continued)

2011 1099-B* — OMB No. 1545-0715

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of # stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
HESS CORP / CUSIP: 42809H107 / Symbol: HES (Cont'd)						
05/03/11	125.000	10,088.24	08/26/09	6,580.90	3,507.34	Sale
	Security total:	24,867.88		15,794.16	9,073.72	
HONEYWELL INTL INC / CUSIP: 438516106 / Symbol: HON						
3 tax lots for 09/26/11. Total proceeds (and cost when required) reported to the IRS.						
	110.000	*4,711.43*	*05/18/10*	*4,971.02*	*-259.59*	*Sale*
	300.000	*12,849.35*	*05/19/10*	*13,175.25*	*-325 90*	*Sale*
	350.000	*14,990.91*	*06/16/10*	*14,948.50*	*42.41*	*Sale*
09/26/11	760.000	32,551.69	VARIOUS	33,094.77	-543.08	Total of 3 lots
JPMORGAN CHASE & CO / CUSIP: 46625H100 / Symbol: JPM						
11/28/11	900.000	26,328.45	08/26/09	38,898.00	-12,569.55	Sale
KRAFT FOODS INC / CUSIP: 50075N104 / Symbol: KFT						
08/10/11	600.000	19,739.92	04/15/10	18,578.34	1,161.58	Sale
11/28/11	650.000	22,611.50	04/15/10	20,126.54	2,484.96	Sale
	Security total:	42,351.42		38,704.88	3,646.54	
LOWES COS INC / CUSIP: 548661107 / Symbol: LOW						
01/10/11	1,200.000	29,126.87	09/04/09	25,857.84	3,269.03	Sale
MASTERCARD CL A / CUSIP: 57636Q104 / Symbol: MA						
10/05/11	80.000	24,627.73	09/23/10	17,593.38	7,034.35	Sale
MICROSOFT CORP / CUSIP: 594918104 / Symbol: MSFT						
11/28/11	650.000	16,080.82	10/26/09	18,640.96	-2,560.14	Sale
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS						
03/03/11	90.000	2,635.15	06/10/09	2,712.11	-76.96	Sale
08/04/11	300.000	6,084.69	06/10/09	9,040.38	-2,955.69	Sale
3 tax lots for 08/09/11. Total proceeds (and cost when required) reported to the IRS.						
	110.000	*1,890.17*	*06/10/09*	*3,314.81*	*-1,424.64*	*Sale*
	650.000	*11,169.19*	*07/15/09*	*18,657.92*	*-7,488.73*	*Sale*

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\# Less commissions.

Bessemer Trust Company | Account 70G413

Proceeds from Broker and Barter Exchange Transactions (continued)

2011 1099-B* | OMB No. 1545-0715

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
MORGAN STANLEY GRP INC / CUSIP: 617446448 / Symbol: MS (Cont'd)						
	300.000	*5,155.01*	*08/12/09*	*8,994.18*	*-3,839.17*	*Sale*
08/09/11	1,060.000	18,214.37	VARIOUS	30,966.91	-12,752.54	Total of 3 lots
Security total:		26,934.21		42,719.40	-15,785.19	
NATIONAL OILWELL VARCO INC / CUSIP: 637071101 / Symbol: NOV						
11/28/11	400.000	26,110.14	05/19/10	14,947.68	11,162.46	Sale
11/29/11	20.000	1,360.18	05/19/10	747.38	612.80	Sale
Security total:		27,470.32		15,695.06	11,775.26	
OW GLOBAL SML & MID CAP FD / CUSIP: 680414604 / Symbol: OWSM X						
03/07/11	36,934.673	588,000.00	10/03/08	380,796.48	207,203.52	Sale
PFIZER INC / CUSIP: 717081103 / Symbol: PFE						
03/03/11	850.000	16,778.67	10/28/09	14,751.15	2,027.52	Sale
2 tax lots for 11/28/11. Total proceeds (and cost when required) reported to the IRS.						
	900.000	*17,059.71*	*10/28/09*	*15,618.87*	*1,440.84*	*Sale*
	1,250.000	*23,694.04*	*08/18/10*	*20,212.38*	*3,481.66*	*Sale*
11/28/11	2,150.000	40,753.75	VARIOUS	35,831.25	4,922.50	Total of 2 lots
Security total:		57,532.42		50,582.40	6,950.02	
T ROWE PRICE GROUP INC / CUSIP: 74144T108 / Symbol: TROW						
02/02/11	100.000	6,670.54	06/02/09	4,214.72	2,455.82	Sale
02/04/11	150.000	9,993.84	06/02/09	6,322.08	3,671.76	Sale
02/25/11	170.000	11,389.39	06/02/09	7,165.02	4,224.37	Sale
Security total.		28,053.77		17,701.82	10,351.95	
PROCTER & GAMBLE CO / CUSIP: 742718109 / Symbol: PG						
03/03/11	300.000	18,749.66	05/16/08	19,960.50	-1,210.84	Sale
2 tax lots for 11/28/11. Total proceeds (and cost when required) reported to the IRS.						
	300.000	*18,615.78*	*05/16/08*	*19,960.50*	*-1,344.72*	*Sale*
	150.000	*9,307.89*	*09/04/09*	*7,940.73*	*1,367.16*	*Sale*
11/28/11	450.000	27,923.67	VARIOUS	27,901.23	22.44	Total of 2 lots
11/29/11	25.000	1,563.01	09/04/09	1,323.46	239.55	Sale

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Less commissions.

Bessemer Trust Company — Proceeds from Broker and Barter Exchange Transactions (continued) — Account: 70G413

2011 1099-B* — OMB No. 1545-0715

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with Box B checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional Information
			These columns are not reported to the IRS			
Security total:		48,236.34		49,185.19	-948.85	
QUALCOMM INC / CUSIP: 747525103 / Symbol: QCOM						
2 tax lots for 07/07/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*1,480.67*	*04/15/10*	*1,070.94*	*409.73*	*Sale*
	225.000	*13,325.98*	*04/15/10*	*9,638.46*	*3,687.52*	*Sale*
07/07/11	250.000	14,806.65	VARIOUS	10,709.40	4,097.25	Total of 2 lots
2 tax lots for 11/28/11. Total proceeds (and cost when required) reported to the IRS.						
	25.000	*1,340.85*	*04/15/10*	*1,070.94*	*269.91*	*Sale*
	350.000	*18,771.85*	*04/22/10*	*13,839.59*	*4,932.26*	*Sale*
11/28/11	375.000	20,112.70	VARIOUS	14,910.53	5,202.17	Total of 2 lots
Security total:		34,919.35		25,619.93	9,299.42	
ST JUDE MEDICAL INC / CUSIP: 790849103 / Symbol: STJ						
11/28/11	200.000	7,149.36	11/18/10	7,883.22	-733.86	Sale
TEVA PHARM INDS LTD ADR / CUSIP: 881624209 / Symbol: TEVA						
08/10/11	50.000	1,915.46	09/04/09	2,546.41	-630.95	Sale
09/26/11	550.000	19,512.80	09/04/09	28,010.51	-8,497.71	Sale
Security total:		21,428.26		30,556.92	-9,128.66	
BTC CTF INTERNATIONAL FUND / CUSIP: 917750						
5 tax lots for 11/16/11. Total proceeds (and cost when required) reported to the IRS.						
	9,500.027	*372,619.56*	*01/14/04*	*443,467.40*	*-70,847.84*	*Sale*
	7,558.579	*296,470.14*	*01/14/05*	*353,000.98*	*-56,530.84*	*Sale*
	4,102.396	*160,908.28*	*02/01/06*	*214,744.16*	*-53,835.88*	*Sale*
	379.154	*14,871.56*	*05/07/08*	*16,874.23*	*-2,002.67*	*Sale*
	2,340.167	*91,788.37*	*09/22/10*	*104,415.19*	*-12,626.82*	*Sale*
11/16/11	23,880 323	936,657.91	VARIOUS	1,132,501.96	-195,844.05	Total of 5 lots
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT						
03/03/11	210.000	10,911.39	05/16/08	11,935.14	-1,023.75	Sale
03/30/11	250.000	13,057.32	05/16/08	14,208.50	-1,151.18	Sale
04/19/11	350.000	18,652.78	05/16/08	19,891.90	-1,239.12	Sale

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\# Less commissions.

Bessemer Trust Company — Account: 70G413

Proceeds from Broker and Barter Exchange Transactions (continued)

2011 1099-B* — OMB No. 1545-0715

8 - LONG-TERM GAINS AND LOSSES - Cost basis is NOT reported to the IRS

Report on Form 8949, Part II, with **Box B** checked

6 - Tax lots: NONCOVERED**

9 - Description / CUSIP/ Symbol 1a - Date of Sale or exchange	Quantity	2 - Proceeds of# stocks, bonds, etc.	Date of acquisition	Cost or other basis	Gain or loss	Additional information
			These columns are not reported to the IRS			
WAL-MART STORES INC / CUSIP: 931142103 / Symbol: WMT (Cont'd)						
04/20/11	90.000	4,832.68	05/16/08	5,115.06	-282.38	Sale
	Security total:	47,454.17		51,150.60	-3,696.43	
INGERSOLL-RAND PUBLIC LTD / CUSIP: G47791101 / Symbol: IR						
01/31/11	800.000	37,695.27	11/13/09	29,315.36	8,379.91	Sale
03/03/11	300.000	13,588.75	11/13/09	10,993.26	2,595.49	Sale
08/03/11	770.000	26,780.08	03/15/10	26,685.89	94.19	Sale
	Security total:	78,064.10		66,994.51	11,069.59	
ACE LIMITED / CUSIP: H0023R105 / Symbol: ACE						
3 tax lots for 11/28/11. Total proceeds (and cost when required) reported to the IRS.						
	245.000	*16,147.17*	*04/29/10*	*13,075.51*	*3,071.66*	*Sale*
	50.000	*3,295.34*	*04/30/10*	*2,661.13*	*634.21*	*Sale*
	105.000	*6,920.22*	*06/16/10*	*5,478.25*	*1,441.97*	*Sale*
11/28/11	400.000	26,362.73	VARIOUS	21,214.89	5,147.84	Total of 3 lots
	Totals:	**2,613,521.61**		**2,495,181.53**	**118,340.08**	

*** This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. Remember, taxpayers are ultimately responsible for the accuracy of their tax returns.**

**For *NONCOVERED lots, values for* Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS.

Less commissions.

FIRST MANHATTAN CO
2011

Realized Gain and Loss

MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83 — **From 01/01/2011 To 12/31/2011**

Acct 54Z004878 069 CM494

Cusip #	Security Description	Shares	Bought	Sold		Cost		Proceeds		Gain or Loss	Cat
Items for inclusion on Schedule D Part I (Short-term capital gains and losses) and Part II (Long-term capital gains and losses).											
786449AH1	SAFEGUARD SCIENTIFIC INC SR 10 125% 03/15/2014	50 000 00000	12/28/2009	01/03/2011	$	47 525 00	$	67,350 00	$	19,825 00	LT
17275R102	CISCO SYSTEMS	2,000 00000	12/10/2007	03/04/2011	$	55,685 00	$	36,704 29	$	(18,980 71)	LT
755111507	RAYTHEON CO	1,000 00000	04/30/2009	09/08/2011	$	45,335 60	$	41,491 50	$	(3,844 10)	LT
75281A109	RANGE RESOURCES CORP	2,000 00000	06/12/2003	10/18/2011	$	9 612 80	$	145,995 19	$	136,382 39	LT
G47791101	INGERSOLL RAND PLC	2,000 00000	10/22/2010	11/08/2011	$	78,306 80	$	63,558 63	$	(14,748 17)	LT
G74079107	RECKITT BENCKISER	2,500 00000	02/28/2002	12/21/2011	$	40 786 25	$	122,386 00	$	81,599 75	LT
112585104	BROOKFIELD ASSET MGMT INC VTG	4,000 00000	02/26/2002	12/21/2011	$	23,194 08	$	106,976 14	$	83,782 06	LT
	Total Long Term				$	300,445 53	$	584 461 75	$	284,016 22	

Realized Gain and Loss

MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83 — **From 01/01/2011 To 12/31/2011**

Acct 54Z004878 069 CM494

Cusip #	Security Description	Shares	Bought	Sold		Cost		Proceeds		Gain or Loss	Cat
109641100	BRINKER INTERNATIONAL INC	4,000 00000	08/06/2010	01/28/2011	$	63,014 60	$	94,987 17	$	31 972 57	ST
929160109	VULCAN MATERIALS CO	2,200 00000	02/03/2011	09/23/2011	$	94,642 82	$	63,803 69	$	(30,839 13)	ST
472319AG7	JEFFERIES GROUP INC NEW SR DEB CONV 3 875% 11/01/2029	100,000 00000	07/12/2011	11/04/2011	$	100 825 00	$	77,350 00	$	(23,475 00)	ST
G47791101	INGERSOLL RAND PLC	300 00000	07/06/2011	11/08/2011	$	13,792 93	$	9 533 80	$	(4 259 13)	ST
					$	272,275 35	$	245 674 66	$	(26,600 69)	

BNY MELLON
WEALTH MANAGEMENT

MCKEEN FUND U/A 7/26/83 ART 3

Long Term Noncovered Security Transactions (Form 8949, Part II, Box B)

Description (Box 9)	Cusip	Number of shares	Date of acquisition	Sale date (Box 1a)	Sales price less commissions (Box 2)	Cost or other basis	Net gain or loss
GNMA REMIC 2008-30 TE 5.5% 9/20/35	38374DS67	4184.67	01/15/09	01/20/11	$4,184 67	$4,363.83	$-179 16
GNMA REMIC 2008-30 TE 5.5% 9/20/35	38374DS67	4629.44	01/15/09	02/20/11	$4,629 44	$4,827.64	$-198.20
GNMA REMIC 2008-30 TE 5.5% 9/20/35	38374DS67	3588 12	01/15/09	03/20/11	$3,588.12	$3,741 74	$-153 62
GNMA REMIC 2008-30 TE 5 5% 9/20/35	38374DS67	2996 58	01/15/09	04/20/11	$2,996 58	$3,124 87	$-128 29
UNITED STATES TREAS NTS	912828FD7	475000	06/15/07	04/30/11	$475,000 00	$471,706.23	$3,293 77
GNMA REMIC 2008-30 TE 5 5% 9/20/35	38374DS67	3011 96	01/15/09	05/20/11	$3,011.96	$3,140 91	$-128 95
FEDERAL HOME LN BKS DEB	3133XLHQ9	350000	06/18/07	06/10/11	$350,000 00	$349,545 00	$455 00
GNMA REMIC 2008-30 TE 5 5% 9/20/35	38374DS67	2627 96	01/15/09	06/20/11	$2,627 96	$2,740 47	$-112 51
GNMA REMIC 2008-30 TE 5.5% 9/20/35	38374DS67	2600 84	01/15/09	07/20/11	$2,600.84	$2,712.19	$-111.35
UNITED STATES TREAS NTS	9128277B2	500000	06/07/07	08/15/11	$500,000 00	$500,156 25	$-156.25
GNMA REMIC 2008-30 TE 5.5% 9/20/35	38374DS67	3521.79	01/15/09	08/20/11	$3,521 79	$3,672 57	$-150.78
GNMA REMIC 2008-30 TE 5.5% 9/20/35	38374DS67	3130 18	01/15/09	09/20/11	$3,130 18	$3,264 19	$-134 01
GNMA REMIC 2008-30 TE 5 5% 9/20/35	38374DS67	3737.57	01/15/09	10/20/11	$3,737 57	$3,897 58	$-160 01
GNMA REMIC 2008-30 TE 5 5% 9/20/35	38374DS67	3365 28	01/15/09	11/20/11	$3,365 28	$3,509 36	$-144.08
GNMA REMIC 2008-30 TE 5 5% 9/20/35	38374DS67	3649.33	01/15/09	12/20/11	$3,649 33	$3,805 57	$-156 24
					$1,366,043 72	$1,364,208 40	$1,835 32

Total long term gain/loss from noncovered security transactions not subject to wash sale:

	Gross Proceeds	Tax Cost	Gain or Loss	Loss Disallowed	Net Gain or Loss
Total long term gain/loss from noncovered security transactions:					
Report each transaction on Form 8949, Part II, Box B	$1,366,043.72	$1,364,208.40	$1,835.32	$0.00	$1,835.32

Total proceeds reported to IRS on Form 1099-B **$1,366,043.72**

Bessemer Trust

Fund Participation

Report dated May 4, 2012
Distribution date between 1/1/11 and 12/31/11

Sub-account	Gain/Loss long term	Gain/Loss short term	Muni Int	Tax Int	US Q Div	US NQ Div	US Gov Int	Exp	FR tax W/H	FR-Q Div	FR-NQ Div	FR Int	FR Curr	OID Inc	Tr OID	DBI	Prem Amort
70F923 BTC CTF INTERNATIONAL FUND 'E'	**FEIN: 22-2369228**																
70G413 MCKEEN FUND 7-26-83 ART 3 13-7002920 Bessemer Trust Company 100 Woodbridge Ctr Dr Woodbridge, NJ 07095	$127,867	($99,053)	$0	$45	$731	$2	$10	($503)	($1,982)	$26,547	$0	$0	$0	$0	$0	$0	$0
Total sub-account	**$127,867**	**($99,053)**	**$0**	**$45**	**$731**	**$2**	**$10**	**($503)**	**($1,982)**	**$26,547**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
SIGNATURE BANK-SECURITY DEPOS	$ 31		14		
BESSEMER TRUST	4,800		14		
FIRST MANHATTAN CO	9,862		14		
FIRST MANHATTAN CO - OID	2,798		14		
BNY MELLON	6,478		14		
BNY MELLON	50,419		14		100.000%
BTC CTF INTL FD (BESSEMER TR)	45		14		
BTC CTF INTL FD(BESSEMER TR)	10		14		100.000%
Total	$ 74,443				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
BESSEMER TRUST	$ 114,920		14		
FIRST MANHATTAN CO	45,490		14		
BNY MELLON	238		14		
BTC CFT INTL FD(BESSEMER TR)	733		14		100.000%
BTC CFT INTL FD(BESSEMER TR)	26,547		14		
Total	$ 187,928				

Other Investment Income

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
FOREIGN CURRENCY LOSS	$ -22,642		14	
Total	$ -22,642			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
FOREIGN CURRENCY LOSS	$ -22,642	$ -22,642	$
Total	$ -22,642	$ -22,642	$ 0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	$ 6,585	$	$	$ 6,585
Total	$ 6,585	$ 0	$ 0	$ 6,585

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 15,919	$	$	$ 15,919
Total	$ 15,919	$ 0	$ 0	$ 15,919

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BNY MELLON BANK	$ 3,030	$ 3,030	$	$
BESSEMER TRUST	29,009	29,009		
FIRST MANHATTAN CO	29,638	29,638		
HILTON CAPITAL MANAGEMENT	24,832	24,832		
Total	$ 86,509	$ 86,509	$ 0	$ 0

EIN 13-7002920

MCKEEN FUND
TRUSTEE COMPENSATION
FORM 990 PF
PART I - LINE 13
2011

Description	(a) Revenue & Expenses Per Books	(b) Net Investment Income	(d) Disbursements for Charitable Purposes
TRUSTEES ARE PAID COMMISSIONS WHICH ARE ALLOCATED TO THE DIFFERENT CATEGORIES ON THE BASIS OF TIME SPENT.	180,000	60,354	119,646
TOTALS	180,000	60,354	119,646

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN WITHHOLDING TAXES	$ 409	$ 409	$	$
FEDERAL EXCISE TAXES	9,689			
Total	$ 10,098	$ 409	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
LEASEHOLD IMPROVEMENTS							
12/01/08	$ 2,069	$ 942	S/L	5	$ 414	$ 41	$
OFFICE EQUIPMENT							
12/01/08	911	271	S/L	7	130	13	
OFFICE EQUIPMENT							
3/01/09	911	238	S/L	7	130	13	
Total	$ 3,891	$ 1,451			$ 674	$ 67	$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
OFFICE EXPENSES	8,154	815		7,339
PAYROLL SERVICE EXPENSE	2,695	270		2,425
INSURANCE EXPENSE	1,813	181		1,632
Total	$ 12,662	$ 1,266	$ 0	$ 11,396

MCKEEN 05/10/2012 12 20 PM

Form **4562** Department of the Treasury Internal Revenue Service (99)

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172 **2011** Attachment Sequence No **179**

Name(s) shown on return: MCKEEN FUND C/O BESSEMER TRUST CO OF FLORIDA

Identifying number: 13-7002920

Business or activity to which this form relates: Indirect Depreciation

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2010 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	674

Part III MACRS Depreciation (Do not include listed property.) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2011	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B—Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only-see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

(a) Classification of property	(b)	(c)	(d)	(e)	(f)	(g)
20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property Enter amount from line 28	21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	674
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions. Form **4562** (2011)

DAA

There are no amounts for Page 2

5/1/2012

MCKEEN FUND
BALANCE SHEET-SECURITIES
2011

PART II

LINE		TAX COST BESSEMER TRUST 9V0639	TAX COST BESSEMER TRUST INV663	TAX COST FIRST MANHATTAN	TAX COST BNY 238883	TOTAL	FMV 9V0639	FMV BESSEMER INV663	FMV FIRST MANHATTAN	FMV BNY 238883	TOTAL
	1 CASH-NON INTEREST BEARING	(83 00)				(83 00)	(83 00)				(83 00)
	2 SAVINGS AND TEMPORARY CASH										
	INVESTMENTS		396,720 00	476,065 00	2,034,915 00	2,907,700 00		396,720 00	476,065 00	2,034,993 00	2,907,778 00
	INVESTMENTS					-					-
	FOREIGN CURRENCY CONTRACTS										
10A	INVESTMENTS										
	US GOVERNMENT OBLIGATIONS				101,558 00	101,558 00				101,875 00	101,875 00
	US GOVERNMENT BONDS					-					-
	CORP STOCK		7,216,584 00	1,618,855 00		8,835,439 00		6,879,397 00	2,025,984 00		8,905,381 00
	CORP BONDS			215,580 00		215,580 00			217,945 00		217,945 00
	MUTUAL FUNDS										
	BONDS-OTHER					-					-
	NON US FUNDS					-					-
	OTHER ASSETS										
	DOCUMENT CARRYING VALUE										
	TOTAL	(83 00)	7,613,304 00	2,310,500 00	2,136,473 00	12,060,194 00	(83 00)	7,276,117 00	2,719,994 00	2,136,868 00	12,132,896 00

EIN 13-7002920

MCKEEN FUND
FORM 990 PF
PART II - LINE 2
2011

	TAX COSTS	12/31/11 MARKET VALUE AMOUNT
SAVINGS AND TEMPORARY INVESTMENTS		
SUMMARY 2 - Bessemer Trust INV663	396,720	396,720
SUMMARY 1 - Bank of NY 238883	2,034,915	2,034,993
SUMMARY 3 - 1st Manhattan 54Z004878-1-06	476,065	476,065
TOTAL - LINE 2	2,907,700	2,907,778

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED-SUMMARY 1	$ 1,465,767	$ 101,558	Cost	$ 101,875
Total	$ 1,465,767	$ 101,558		$ 101,875

Statement 9 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED-SUMMARY 2	$ 5,229,868	$ 7,216,584	Cost	$ 6,879,397
SEE ATTACHED-SUMMARY 3	1,675,113	1,618,855	Cost	2,025,984
Total	$ 6,904,981	$ 8,835,439		$ 8,905,381

Statement 10 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEE ATTACHED-SUMMARY 3	$ 156,602	$ 215,580	Cost	$ 217,945
Total	$ 156,602	$ 215,580		$ 217,945

Statement 11 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
LEASEHOLD IMPROVEMENTS AND EQUIPMENT	$ 2,440	$ 3,891	$ 2,125	$ 1,766
Total	$ 2,440	$ 3,891	$ 2,125	$ 1,766

Asset detail

Cash and cash equivalents

	Description	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
669,757.64	STIT-Treasury Portfolio-Invesco (Principal Holding)	$ 669,757.64	$ 669,757.64		$ 133.95	0.0%	31.3%
65,287.77	STIT-Treasury Portfolio-Invesco (Income Holding)	65,287.77	65,287.77		13.06	0.0	3.1
1,300,000	United States Treasury Bill DTD 9/15/2011 Mat 3/15/2012 Moody's: AAA S&P: AA+	1,299,948.00	1,299,869.27	78.73	263.63	0.0	60.8
	Principal Cash						
	Income Cash						
Total cash and cash equivalents		**$ 2,034,993.41**	**$ 2,034,914.68**	**$ 78.73**	**$ 410.64**		**95.2%**

SUMMARY 1

Fixed income

Taxable

Individual securities Mortgage backed securities

Shares/par value	Description	Market price	Market value	Tax cost	Unrealized gain (or loss)	Estimated annual income	Yield	Pct of holdings
97,388.95	Government National Mortgage Assn REMIC Passthru CTF DTD 4/1/2008 5.5% 9/20/2035 Series 2008-30 Class Te Moody's: N/A S&P: N/A	$ 104.6060	$ 101,874.69	$ 101,558.39	$ 316.30	$ 5,356.39	5.3%	4.8%
Total taxable individual securities			$ 101,874.69	$ 101,558.39	$ 316.30	$ 5,356.39		4.8%
Total taxable fixed income			**$ 101,874.69**	**$ 101,558.39**	**$ 316.30**	**$ 5,356.39**		**4.8%**
Total fixed income			**$ 101,874.69**	**$ 101,558.39**	**$ 316.30**	**$ 5,356.39**		**4.8%**
Total assets			**$ 2,136,868.10**	**$ 2,136,473.07**	**$ 395.03**	**$ 5,767.03**		**100.0%**

BESSEMER TRUST

Statement dated December 31, 2011
INV663 - MCKEEN FUND

Trade date basis

ACCOUNT HOLDINGS SUMMARY

FMV

	Tax cost	Market value	Percent of account	Unrealized gain/(loss) Amount	Unrealized gain/(loss) Percent	Estimated annual income	Current yield
Cash and Short Term	$396,720	$396,720	5.5%			$91	0 02%
Strategic Currency	527,357	515,645	7 1	(11,712)	(2 2)	919	0 18
Fixed Income	2,500,000	2,504,355	34 4	4,355	0 2	69,033	2 76
Large Cap Core	569,606	622,339	8 6	52,733	9 3	16,235	2 61
Large Cap Strategies	936,657	947,461	13 0	10,804	1 2	1,080	0 11
Global Small & Mid Cap	156,322	198,070	2 7	41,748	26 7	1,396	0.70
Global Opportunities	1,383,830	1,156,664	15 9	(227,166)	(16 4)	67,386	5 83
Real Return / Commodities	1,142,812	934,863	12 8	(207,949)	(18 2)	22,818	2 44
Total value of account	**$7,613,304**	**$7,276,117**	**100.0%**	**($337,187)**	**(4.4%)**	**$178,958**	**2.46%**

7,216,584 -

6,879,379

SUMMARY 2

Statement dated December 31, 2011
INV663 - MCKEEN FUND

Trade date basis

Account Holdings

Cash and Short Term

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
CASH AVAILABLE (70G413)			$504		$504	0 1%			
CASH IN PROCESS (70G413)			(30,143)		(30,143)	(7 6)			
FED GOVT OBLIG FUND #395 (70G413) 0 010 %	226,400	1 00	226,400	1 000	226,400	57 1		22	0 01
US TREASURY BILLS (70G413) 0 030 % Due 05/03/2012	200,000	99 98	199,959	BOOK	199,959	50 4		69	0 03
Total cash and short term			**$396,720**		**$396,720**	**100.0%**		**$91**	

Strategic Currency

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
HK DOLLAR DEPOSIT - BNYM (70G413)	1,070,836 250	$0 13	$137,500	$0.129	$137,816	26 7%	$316		
NO KRONE DEPOSIT - BNYM (70G413)	766,425	0 18	137,500	0.168	128,529	24 9	(8,971)	919	0 72
SG DOLLAR DEPOSIT - BNYM (70G413)	174,240	0 79	137,500	0 772	134,443	26 1	(3,057)		
US DOLLAR DEPOSIT - BNYM (70G413)	114,857 640	1 00	114,857	1 000	114,857	22 3	0		
Total strategic currency			**$527,357**		**$515,645**	**100.0%**	**($11,712)**	**$919**	**0.18%**

Trade date basis

Fixed Income

Funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW FIXED INCOME FUND BOOK COST 2,500,000	217,770 035	$11 48	$2,500,000	$11.500	$2,504,355	100 0%	$4,355	$69,033	2 76%
Total fixed income			**$2,500,000**		**$2,504,355**	**100.0%**	**$4,355**	**$69,033**	**2.76%**

Large Cap Core - U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
CARNIVAL CORP CL A *(CCL)*	300	$31 58	$9,473	$32 640	$9,792	2 6%	$319	$300	3 06%
COMCAST CORP CL A NEW *(CMCS)*	375	21 76	8,159	23 710	8,891	2 3	732	168	1 90
MACY'S INC *(M)*	80	30 89	2,471	32.180	2,574	0 7	103	32	1 24
MCGRAW-HILL COMPANIES INC *(MHP)*	100	41 24	4,124	44 970	4,497	1 2	373	100	2 22
TARGET CORP *(TGT)*	150	51 49	7,723	51 220	7,683	2 0	(40)	180	2.34
YUM BRANDS INC *(YUM)*	275	55 88	15,368	59 010	16,227	4 3	859	313	1 93
Total consumer discretionary			**$47,318**		**$49,664**	**13.1%**	**$2,346**	**$1,093**	**2.20%**
Consumer staples									
CVS/CAREMARK CORP *(CVS)*	**200**	**$37.36**	**$7,471**	**$40.780**	**$8,156**	**2.1%**	**$685**	**$130**	**1.59%**
Energy									
CONOCOPHILLIPS *(COP)*	45	$67 11	$3,020	$72 870	$3,279	0 9%	$259	$118	3 62%
MARATHON OIL CORP *(MRO)*	200	25 89	5,177	29 270	5,854	1 5	677	120	2 05

Statement dated December 31, 2011
INV663 - MCKEEN FUND

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
NOBLE CORPORATION	100	33 72	3,372	30.220	3,022	0 8	(350)	59	1 96
Total energy			**$11,569**		**$12,155**	**3.2%**	**$586**	**$297**	**2.44%**
Financials									
ACE LIMITED	**245**	**$52.17**	**$12,782**	**$70.120**	**$17,179**	**4.5%**	**$4,397**	**$460**	**2.68%**
Health care									
JOHNSON & JOHNSON *(JNJ)* '	1,150	$12 08	$13,889	$65 580	$75,417	19 8%	$61,528	$2,622	3 48%
ST JUDE MEDICAL INC *(STJ)*	480	39 41	18,919	34.300	16,464	4 3	(2,455)	403	2.45
UNITEDHEALTH GROUP INC *(UNH)*	150	45 06	6,759	50 680	7,602	2 0	843	97	1 28
Total health care			**$39,567**		**$99,483**	**26.2%**	**$59,916**	**$3,122**	**3.14%**
Industrials									
GENERAL DYNAMICS CORP *(GD)*	**60**	**$63.92**	**$3,835**	**$66.410**	**$3,984**	**1.1%**	**$149**	**$112**	**2.83%**
Information technology									
ACCENTURE PLC CL A	125	$55.30	$6,912	$53 230	$6,653	1 8%	($259)	$168	2 54%
INTERNATIONAL BUS MACHINES *(IBM)*	35	182 03	6,371	183 880	6,435	1 7	64	105	1 63
MICROSOFT CORP *(MSFT)*	700	28 68	20,074	25 960	18,172	4 8	(1,902)	560	3 08
WESTERN UNION CO *(WU)*	350	16 65	5,827	18 260	6,391	1 7	564	112	1.75
Total information technology			**$39,184**		**$37,651**	**9.9%**	**($1,533)**	**$945**	**2.51%**
Materials									
FREEPORT-MCMRN CPPR&GOLD *(FCX)*	210	$38 59	$8,104	$36 790	$7,725	2 0%	($379)	$210	2 72%
NEWMONT MINING CORP *(NEM)*	275	61 95	17,036	60 010	16,502	4 3	(534)	385	2 33

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
VULCAN MATERIALS *(VMC)*	2,675	46 25	123,714	39 350	105,261	27 7	(18,453)	107	0 10
Total materials			**$148,854**		**$129,488**	**34.0%**	**($19,366)**	**$702**	**0.54%**
Telecom services									
CENTURYLINK INC *(CTL)*	**125**	**$36.43**	**$4,554**	**$37.200**	**$4,650**	**1.2%**	**$96**	**$362**	**7.80%**
Utilities									
DETROIT ENERGY CO *(DTE)*	90	$50 34	$4,531	$54 450	$4,900	1 3%	$369	$211	4 32%
EXELON CORP *(EXC)*	150	42 75	6,412	43 370	6,505	1 7	93	315	4 84
FIRSTENERGY CORP *(FE)*	150	42 91	6,437	44 300	6,645	1 8	208	330	4 97
Total utilities			**$17,380**		**$18,050**	**4.7%**	**$670**	**$856**	**4.74%**
Total large cap core - u.s.			**$332,514**		**$380,460**	**100.0%**	**$47,946**	**$8,079**	**2.12%**

[1] Restricted

Large Cap Core - Non U.S.

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Consumer discretionary									
MAGNA INTL INC CL A	**125**	**$33.68**	**$4,210**	**$33.310**	**$4,163**	**1.7%**	**($47)**	**$180**	**4.32%**
Consumer staples									
AB FOODS LTD ADR	675	$17 36	$11,721	$17 204	$11,612	4 8%	($109)	$238	2 06%
AJINOMOTO INC ADR	40	116 75	4,670	120 094	4,803	2 0	133	70	1 47
IMPERIAL TOBACCO LT ADR	110	70.65	7,772	75 685	8,325	3 4	553	338	4 06
KON AHOLD ADR	500	12 42	6,210	13 507	6,753	2.8	543	174	2 58

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
UNILEVER NV ADR	225	32 47	7,305	34 370	7,733	3 2	428	237	3 07
Total consumer staples			**$37,678**		**$39,226**	**16.2%**	**$1,548**	**$1,057**	**2.69%**
Energy									
ENI S P A ADR	375	$42 11	$15,792	$41 270	$15,476	6 4%	($316)	$768	4 96%
SINOPEC/CHINA PETE&CHM ADR	70	103.21	7,225	105 050	7,353	3.0	128	221	3 01
TOTAL SA ADR	150	49 45	7,417	51 110	7,666	3 2	249	404	5 27
Total energy			**$30,434**		**$30,495**	**12.6%**	**$61**	**$1,393**	**4.57%**
Financials									
ALLIANZ AKTIENGES ADR	325	$9 54	$3,101	$9 595	$3,118	1 3%	$17	$156	5 03%
BARCLAYS PLC ADR	450	10 55	4,749	10 990	4,945	2 0	196	159	3 22
CHINA CONSTRUCTION ADR	850	14 13	12,009	13 957	11,863	4 9	(146)	457	3 85
MUNICH RE GROUP ADR	600	11 78	7,068	12.304	7,382	3 1	314	371	5 03
NORDEA BK SWEDEN AB ADR	1,250	7 56	9,444	7 768	9,710	4 0	266	408	4 21
SUMITOMO MITSUI FIN ADR	900	5 42	4,876	5 510	4,959	2 1	83	207	4.19
SUNCORP GROUP ADR	400	7 89	3,156	8 591	3,436	1 4	280	123	3 59
WHARF HOLDINGS ADR	825	9.68	7,983	9.039	7,457	3 1	(526)	191	2 57
Total financials			**$52,386**		**$52,870**	**21.9%**	**$484**	**$2,072**	**3.92%**
Health care									
MERCK KGAA ADR	100	$31.67	$3,167	$33 332	$3,333	1 4%	$166	$39	1 20%
SANOFI - ADR	200	33 47	6,693	36 540	7,308	3 0	615	264	3 62
TEVA PHARM INDS LTD ADR	200	38 21	7,642	40 360	8,072	3 3	430	157	1 94
Total health care			**$17,502**		**$18,713**	**7.7%**	**$1,211**	**$460**	**2.46%**

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
Industrials									
ABERTIS INFRAESTR ADR	300	$7 50	$2,250	$8 010	$2,403	1 0%	$153	$196	8 18%
DEUTSCHE POST AG ADR	650	15 03	9,770	15 422	10,024	4.1	254	584	5 83
EAST JAPAN RAIL ADR	1,750	9 98	17,465	10 614	18,574	7 7	1,109	334	1 80
ITOCHU CORP ADR	250	19 28	4,821	20 327	5,081	2 1	260	133	2 62
KON PHILIP ELEC ADR	125	18 97	2,371	20 950	2,618	1 1	247	118	4 52
Total industrials			**$36,677**		**$38,700**	**16.0%**	**$2,023**	**$1,365**	**3.53%**
Materials									
AKZO NOBEL NV ADR	55	$47 11	$2,591	$48 499	$2,667	1 1%	$76	$91	3 44%
BARRICK GOLD CORP	150	49 92	7,488	45 250	6,787	2 8	(701)	60	0 88
BHP BILLITON PLC-ADR	180	56 95	10,251	58 390	10,510	4 4	259	363	3 46
Total materials			**$20,330**		**$19,964**	**8.3%**	**($366)**	**$514**	**2.57%**
Telecom services									
CHINA TELECOM ADR	290	$59 67	$17,305	$57 130	$16,567	6 9%	($738)	$285	1 72%
SK TELECOM ADR	325	14 65	4,760	13 610	4,423	1 8	(337)	236	5 35
TELE2 AB ADR	500	9 38	4,691	9.766	4,883	2 0	192	173	3 55
Total telecom services			**$26,756**		**$25,873**	**10.7%**	**($883)**	**$694**	**2.68%**
Utilities									
GDF SUEZ ADR	90	$25.47	$2,292	$27 417	$2,467	1 0%	$175	$135	5 47%
SSE PLC ADR	125	20 24	2,530	20 063	2,507	1 0	(23)	144	5 77

Trade date basis

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
TOKYO GAS LTD ADR	150	41 98	6,297	46 010	6,901	2 9	604	142	2 07
Total utilities			**$11,119**		**$11,875**	**4.9%**	**$756**	**$421**	**3.55%**
Total large cap core - non u.s.			**$237,092**		**$241,879**	**100.0%**	**$4,787**	**$8,156**	**3.37%**

Large Cap Strategies

Large cap strategies funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW LARGE CAP STRATEGIES FD BOOK COST 936,657	108,034 361	$8 67	$936,657	$8 770	$947,461	100 0%	$10,804	$1,080	0.11%
Total large cap strategies			**$936,657**		**$947,461**	**100.0%**	**$10,804**	**$1,080**	**0.11%**

Global Small & Mid Cap

Global small & mid cap funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL SML & MID CAP FD BOOK COST 156,633	14,704 568	$10 63	$156,322	$13 470	$198,070	100 0%	$41,748	$1,396	0 71%
Total global small & mid cap			**$156,322**		**$198,070**	**100.0%**	**$41,748**	**$1,396**	**0.70%**

Trade date basis

Global Opportunities

Global opportunities funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW GLOBAL OPPORTUNITIES FD BOOK COST 1,383,830	170,599 445	$8 11	$1,383,830	$6 780	$1,156,664	100 0%	($227,166)	$67,386	5 83%
Total global opportunities			**$1,383,830**		**$1,156,664**	**100.0%**	**($227,166)**	**$67,386**	**5.83%**

Real Return / Commodities

Real return funds

	Shares/units	Average tax cost per share/unit	Tax cost	Market value per share/unit	Market value	Percent of asset class	Unrealized gain/loss	Estimated annual income	Current yield
OW REAL RETURN FUND BOOK COST 1,142,812	100,522 967	$11 37	$1,142,812	$9,300	$934,863	100 0%	($207,949)	$22,818	2 44%
Total real return / commodities			**$1,142,812**		**$934,863**	**100.0%**	**($207,949)**	**$22,818**	**2.44%**
Total value of account			**$7,613,304**		**$7,276,117**		**($337,187)**	**$178,958**	**2.46%**

	Market value
Total interest and dividends accrued	716
Total value of account including accruals	**$7,276,833**

FIRST MANHATTAN CO.
Members New York Stock Exchange
437 Madison Ave, New York, N.Y 10022

ACCOUNT
MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83

ACCOUNT NO.
54Z-004878-1-069

AS OF
12/31/2011

Summary Of Portfolio Evaluation

LONG POSITIONS	Cost Or Other Basis	Market Value	% Of Acct	Estimated Annual Income	Current Yield
COMMON STOCKS	1,618,855	2,025,984	74.43	38,310	1.9
CORPORATE BONDS	215,580	217,945	8.01	13,425	6.2
CASH EQUIVALENTS	2,098	2,098	.08		
CASH	476,065	476,065	17.49	95	
TOTAL LONG	2,312,598	2,722,092	100.00	51,830	1.9
TOTAL ACCOUNT	2,312,598	2,722,092		51,830	1.9

SUMMARY 3

FIRST MANHATTAN CO.

437 Madison Ave, New York, N Y 10022

ACCOUNT: MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83

ACCOUNT NO.: 54Z-004878-1-069

AS OF: 12/31/2011

NO. OF SHARES OR FACE VALUE OF BONDS	SECURITY	COST PER UNIT	COST TOTAL	MARKET PER UNIT*	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURR YIELD
COMMON STOCKS							
BANKING							
2,500	US BANCORP	17.72	44,307	27.05	67,625	1,250	1.8
3,000	WELLS FARGO & CO NEW	30.17	90,518	27.56	82,680	1,440	1.7
	SUB TOTAL		134,825		150,305	2,690	1.8
BASIC INDUSTRY							
4,900	HUNTSMAN CORP COM	9.28	45,496	10.00	49,000	1,960	4.0
1,200	INMET MNG CORP COM	64.55	77,461	64.24	77,088	232	.3
	SUB TOTAL		122,957		126,088	2,192	1.7
ENERGY							
1,000	RANGE RESOURCES CORP	71.78	71,775	61.94	61,940	160	.3
3,000	SPECTRA ENERGY CORP COM	26.82	80,462	30.75	92,250	3,360	3.6
	SUB TOTAL		152,237		154,190	3,520	2.3
ENTERTAINMENT/LEISURE							
1,000	WALT DISNEY CO-DEL	24.88	24,875	37.50	37,500	600	1.6
	SUB TOTAL		24,875		37,500	600	1.6
FINANCIAL SERVICES							
700	FRANKLIN RESOURCES INC	94.43	66,100	96.06	67,242	756	1.1
	SUB TOTAL		66,100		67,242	756	1.1
FOOD							
1,000	KELLOGG CO	43.92	43,923	50.57	50,570	1,720	3.4
1,700	NESTLE SA-SPONSORED ADR REPSTG REGD ORD	41.61	70,741	57.71	98,107	3,004	3.1
	SUB TOTAL		114,664		148,677	4,724	3.2
HEALTH CARE PRODUCTS							

*While we believe the pricing information contained herein is reliable, we cannot guarantee its accuracy.

FIRST MANHATTAN CO.

437 Madison Ave, New York, N Y 10022

ACCOUNT: MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83

ACCOUNT NO.: 54Z-004878-1-069

AS OF: 12/31/2011

NO. OF SHARES OR FACE VALUE OF BONDS	SECURITY	COST PER UNIT	COST TOTAL	MARKET PER UNIT*	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURR YIELD
900	CELGENE CORP	47.10	42,388	67.60	60,840		
2,500	DENTSPLY INTERNATIONAL INC NEW	32.89	82,230	34.99	87,475	550	.6
1,200	MEAD JOHNSON NUTRITION CO COM	41.99	50,388	68.73	82,476	1,248	1.5
	SUB TOTAL		175,006		230,791	1,798	.8
	HEALTH CARE SERVICES						
800	LABORATORY CORP AMER HLDGS COM NEW	62.11	49,690	85.97	68,776		
	SUB TOTAL		49,690		68,776		
	HOTEL/RESTAURANT						
1,800	DARDEN RESTAURANTS INC	43.03	77,450	45.58	82,044	3,096	3.8
2,000	MCDONALDS CORPORATION	53.99	107,976	100.33	200,660	5,600	2.8
	SUB TOTAL		185,426		282,704	8,696	3.1
	MISCELLANEOUS						
1,400	ANHEUSER BUSCH INBEV SA NV	58.56	81,990	60.99	85,386	1,358	1.6
750	BERKSHIRE HATHAWAY INC CL B	85.87	64,400	76.30	57,225		
2,000	MEDCOHEALTH SOLUTIONS INC COM	28.08	56,160	55.90	111,800		
1,000	THERMO FISHER SCIENTIFIC INC.	38.80	38,800	44.97	44,970		
	SUB TOTAL		241,350		299,381	1,358	.5
	MISC. CONSUMER						
800	PHILIP MORRIS INTL INC COM	50.05	40,043	78.48	62,784	2,464	3.9
	SUB TOTAL		40,043		62,784	2,464	3.9
	INDUSTRIAL/MANUFACTURING						
3,000	HARSCO CORP	26.58	79,750	20.58	61,740	2,460	4.0
1,000	PRAXAIR INC	67.89	67,894	106.90	106,900	2,000	1.9
1,000	UNITED TECHNOLOGIES CORP	65.87	65,870	73.09	73,090	1,920	2.6
	SUB TOTAL		213,514		241,730	6,380	2.6
	TECHNOLOGY						
1,200	ACCENTURE PLC CL A	38.12	45,743	53.23	63,876	1,632	2.6

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FIRST MANHATTAN CO.

437 Madison Ave, New York, N Y 10022

ACCOUNT: MCKEEN FUND UNDER NOREEN MCKEEN TR AGMT DTD 7/26/83

ACCOUNT NO.: 54Z-004878-1-069

AS OF: 12/31/2011

NO. OF SHARES OR FACE VALUE OF BONDS	SECURITY	COST PER UNIT	COST TOTAL	MARKET PER UNIT*	MARKET VALUE	ESTIMATED ANNUAL INCOME	CURR YIELD
500	INTERNATIONAL BUSINESS MACHINE	104.85	52,425	183.88	91,940	1,500	1.6
	SUB TOTAL		98,168		155,816	3,132	2.0
	TOTAL COMMON STOCKS		1,618,855		2,025,984	38,310	1.9
	CORPORATE BONDS						
100,000	LEUCADIA NATL CORP SR NT 8.125% 09/15/2015	102.78	102,775	105.13	105,125	8,125	7.7
100,000	KINDER MORGAN ENERGY PARTNERS LP SR 5.3% 09/15/2020	108.89	108,889	108.90	108,904	5,300	4.9
3,916	ACCRUED INTEREST ON CORPORATE NON-CONV BONDS	100.00	3,916	100.00	3,916		
	TOTAL CORPORATE BONDS		215,580		217,945	13,425	6.2
	CASH EQUIVALENTS						
2,098	DIVIDENDS RECEIVABLE	1.00	2,098	1.00	2,098		
	TOTAL CASH EQUIVALENTS		2,098		2,098		
	CASH						
	PRINCIPAL CASH		476,065		476,065	95	
	TOTAL CASH		476,065		476,065	95	
	TOTAL ACCOUNT		2,312,598		2,722,092	51,830	1.9

*While we believe the pricing information contained herein is reliable, we cannot guarantee its accuracy.

MCKEEN 05/10/2012 12 20 PM

Forms 990 / 990-PF	Receivables Due from Officers, Directors, Trustees, and Key Employees For calendar year 2011, or tax year beginning , and ending	2011

Name	Employer Identification Number
MCKEEN FUND C/O BESSEMER TRUST CO OF FLORIDA	13-7002920

Form 990-PF, Part II, Line 6 - Additional Information

	Name of borrower	Title
(1)	JAMES J. DALY	TRUSTEE
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	8,404	12/31/10	02/08/11	REIMBURSEMENT	
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

	Security provided by borrower	Purpose of loan
(1)	NONE	SEE STATEMENT ATTACHED
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)	REIMBURSEMENT	8,404		
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				
	Totals	8,404		

RECEIVABLE FROM OFFICERS

Description
OFFICER RECEIVABLE

THE TRUSTEE REIMBURSED THE ORGANIZATION FOR AN EXPENSE INCURRED IN 2010. BECAUSE THE EXPENSE WAS INCURRED IN 2010 BUT THE REIMBURSEMENT DID NOT OCCUR UNTIL 2011, THE REIMBUSEMENT IS BEING CHARACTERIZED AS A "RECEIVABLE". THE RECEIVABLE WAS PAID TO THE MCKEEN FUND ON FEBRUARY 8, 2011.

Statement 12 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
SECURITY	$ 2,979	$ 2,979	$ 2,979
Total	$ 2,979	$ 2,979	$ 2,979

Statement 13 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
NET DIFFERENCE BETWEEN YEAR OF RECEIPT ON INCOME AND 1099 REPORTING	$ 9,497
Total	$ 9,497

MCKEEN MCKEEN FUND
13-7002920
FYE: 12/31/2011

05/10/2012 12:20 PM

Federal Asset Report
Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Other Depreciation:												
1	LEASEHOLD IMPROVEMENTS	12/01/08	2,069				2,069	5	MO	S/L	942	414
2	OFFICE EQUIPMENT	12/01/08	911				911	7	MO	S/L	271	130
3	OFFICE EQUIPMENT	3/01/09	911				911	7	MO	S/L	238	130
	Total Other Depreciation		3,891				3,891				1,451	674
	Total ACRS and Other Depreciation		3,891				3,891				1,451	674
	Grand Totals		3,891				3,891				1,451	674
	Less: Dispositions and Transfers		0				0				0	0
	Less: Start-up/Org Expense		0				0				0	0
	Net Grand Totals		3,891				3,891				1,451	674

MCKEEN MCKEEN FUND
13-7002920
FYE: 12/31/2011

05/10/2012 12:20 PM

AMT Asset Report
Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
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1	LEASEHOLD IMPROVEMENTS	12/01/08	2,069			2,069	5	MO	S/L	942	414
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	Total ACRS and Other Depreciation		3,891			3,891				1,451	674
	Grand Totals		3,891			3,891				1,451	674
	Less: Dispositions and Transfers		0			0				0	0
	Net Grand Totals		3,891			3,891				1,451	674

STATEMENT 14 - 990PF, PART VIII – LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JAMES J. DALY C/O BESSEMER TRUST OF FLORIDA 222 ROYAL PALM WAY PALM BEACH, FL 33480	TRUSTEE 24 or more hours	90,000.	0.	0.
BETH A DALY C/O BESSEMER TRUST OF FLORIDA 222 ROYAL PALM WAY PALM BEACH, FL 33480	TRUSTEE 19 or more hours	90,000	0.	0.
	GRAND TOTAL	180,000.	0.	0.

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
SEE STATEMENT ATTACHMENT

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
SEE STATEMENT ATTACHMENT

Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
SEE STATEMENT ATTACHMENT

EIN 13-7002920

MCKEEN FUND
FORM 990 PF
PART XV
2011

Line 2A McKeen Fund
c/o James J. Daly, Trustee
Bessemer Trust Company of Florida
222 Royal Palm Way
Palm Beach, Florida 33480
Tele # (561)655-4030

2B Letter with supporting documentation and proof of Section 501 (c) (3) status.

2D The McKeen Fund makes grants only to other organizations described in sections 170(c), 501(c)(3) and 2055 (a) of the Internal Revenue Code, including, but not limited to, hospitals, universities, social welfare organizations and cultural institutions.

Of particular interest is providing for the maintenance and care of the aged and infirmed, retarded and mentally disabled, and for the education of persons studying for the priesthood.

McKEEN FUND

Date:_

GRANT APPLICATION

Applications must be submitted in **DUPLICATE**, with a specific budget for the grant. The application must be completed and sent with all supporting documents to the Fund within forty-five (45) days from the date of the letter from the Fund. The application must be sent with all supporting documents.

Please furnish us with the **ANNUAL REPORT** and **FINANCIAL STATEMENTS** for the applicant's latest fiscal year and also a **SPECIFIC BUDGET FOR THE PROJECT.**

All information must be furnished **ONLY ON THIS APPLICATION FORM** except budgets, financial statements and the Annual Report. Inquiries should be addressed to Mrs. Kathy Petry at 516-877-1756.

Only information requested should be forwarded at this time. No material will be returned unless postage is provided.

It is the policy of the Fund not to acknowledge receipt of grant applications or indicate reasons for non-approval of the same.

NAME OF APPLICANT:

AMOUNT OF GRANT REQUEST:

PURPOSE OF GRANT:

McKEEN FUND

IF PROJECT FOR WHICH GRANT IS TO BE USED IS PART OF A LARGER PROJECT, PLEASE GIVE A BRIEF DESCRIPTION OF PROJECT.

FUNDS APPLICANT PRESENTLY HAS AVAILABLE AND FORMALLY COMMITTED TO THE ENTIRE PROJECT. PLEASE STATE SOURCE AND AMOUNT.

NAME AND ADDRESS OF OFFICIAL AUTHORIZED TO ACT ON BEHALF OF THE APPLICANT:

TELEPHONE NUMBER:

DATE:

AUTHORIZED SIGNATURE: ______________________ ______________________

Name Title

McKEEN FUND

c/o Bessemer Trust Company
222 Royal Palm Way
Palm Beach, Florida 33480

Mailing Address:

McKeen Fund
1055 Franklin Avenue, Suite 208
Garden City, New York 11530
516-877-1756

The McKeen Fund was created as a Charitable Trust by Mrs. Noreen McKeen. The McKeen Fund makes grants only to organizations described in Section 501(c)(3) of the Internal Revenue Code which are also public charities, including, but not limited to, hospitals, universities, social welfare organizations and cultural organizations.

GENERAL POLICIES

As a matter of policy, the Fund will make grants only to private, publicly supported, not-for-profit, tax-exempt organizations within the meaning of the Internal Revenue Code. The Fund emphasizes giving to Roman Catholic Church supported organizations including medical, educational, and social service organizations. Of particular interest is providing for the maintenance and support of programs which care for the aged and infirm, mentally challenged, disadvantaged children and for the education of persons studying for the priesthood.

Grant applications will be considered where(a)outside funding (including governmental) is not available;(b) the project will be largely funded by the grant unless the grant request covers a discreet component of a larger project; and(c) the funds will be used for capital projects including equipment or endowments. Applications for direct salary support will not be accepted.

The Fund will generally only entertain grant applications from applicants located in the states of Florida, New York, Connecticut, New Jersey and Massachusetts.

All grant awards are made on the condition that the entirety of the funds advanced shall be utilized in direct furtherance of the project and that no portion thereof shall be appropriated by the Grantee as an administrative or processing fee, for overseeing the project or for its general overhead.

The applications must be completed and sent with all supporting documents to the Fund within forty-five (45) days from the date of the letter from the Fund furnishing the application to the applicant. The Fund's application form must be used and may be obtained by writing or calling:

Mrs. Kathy Petry
The McKeen Fund
1055 Franklin Avenue
Suite 208
Garden City, New York 11530

Telephone: 516-877-1756

SUPPLEMENTARY INFORMATION
FORM 990 PF
PART XV - LINE 3A
2011

		Foundation Status of Recipient	PURPOSE	AMOUNT
1/4/2011	Stratford Little League	Public Charity	Handicapped Children	$2,500 00
1/7/2011	Murray-Weigel Hall	Public Charity	Furniture & Equipment	$8,800.00
1/7/2011	John's Island Foundation, Inc	Public Charity	General Purpose	$5,000.00
2/16/2011	Holy Cross Church	Public Charity	General Purpose	$5,000.00
2/9/2011	Spectrum, Inc.	Public Charity	Youth & Family Services	$5,000.00
2/9/2011	Dismas of Vermont, Inc.	Public Charity	Support Services	$2,000.00
2/11/2011	Catholic Education Foundation,Inc	Public Charity	Education	$1,000.00
2/17/2011	Vero Beach Opera, Inc	Public Charity	General Purpose	$1,000.00
2/22/2011	Fairfield University	Public Charity	Nursing Education	$8,300 00
3/1/2011	Boys & Girls Club of Indian River County,Inc.	Public Charity	Children Services	$5,000 00
3/3/2011	March of Dimes Foundation	Public Charity	Children Services	$500.00
3/9/2011	Abilities!	Public Charity	Disability Services	$5,000.00
3/14/2011	South Nassau Communities Hospital-SIBS	Public Charity	Childrens Services	$5,000.00
3/14/2011	Fairfield University	Public Charity	Education	$10,000.00
3/14/2011	Indian River Hospital Foundation, Inc	Public Charity	Health Care	$10,000 00
3/16/2011	Indian River Symphony Assoc.	Public Charity	General Purpose	$500 00
3/16/2011	United Way of Indian River County	Public Charity	General Purpose	$1,000 00
3/25/2011	Abilities!	Public Charity	Disability Services	$5,000.00
4/4/2011	Discalced Carmelite Nuns	Public Charity	General Purpose	$25,000 00
4/4/2011	Coalition Against Child Abuse	Public Charity	Children Services	$25,000 00
5/2/2011	Winthrop-University Association	Public Charity	Health Care	$5,000.00
5/3/2011	Brooklyn Prep Alumni Assoc	Public Charity	Education	$5,000 00
5/16/2011	American National Red Cross	Public Charity	Disaster Relief	$3,000 00
6/2/2011	Cristo Rey New York High School	Public Charity	Education	$2,000 00
6/6/2011	Bread for the City	Public Charity	Dental Clinic	$10,000.00
6/13/2011	St Joachim Church	Public Charity	Annual Appeal	$5,000 00
6/16/2011	Coalition for Community Well Being	Public Charity	Health Care	$1,000.00
6/16/2011	New York and Presbyterain Hospital	Public Charity	Health Care	$10,000 00
6/16/2011	Chaminade Development Fund, Inc.	Public Charity	Education	$5,000.00

SUPPLEMENTARY INFORMATION
FORM 990 PF
PART XV - LINE 3A
2011

		Foundation Status of Recipient	PURPOSE	AMOUNT
6/16/2011	St. Peter's College	Public Charity	Education	$10,000 00
6/20/2011	St. Luke's Education Foundation	Public Charity	Education	$5,000.00
7/1/2011	Nature Conservancy	Public Charity	General Purpose	$5,000.00
7/1/2011	Diocesan Seminary of the Immaculate Conception	Public Charity	Education	$5,000.00
7/6/2011	Diocesan Seminary of the Immaculate Conception	Public Charity	General Purpose	$2,500.00
7/6/2011	Trinity-St. John's Church	Public Charity	General Purpose	$500.00
8/1/2011	Carmelite Sisters for the Aged and Infirm	Public Charity	Elderly Care	$1,000.00
8/10/2011	St Joachim Church	Public Charity	General Purpose	$5,000 00
8/17/2011	Coalition Against Child Abuse	Public Charity	Children Services	$25,000 00
8/22/2011	Rockaway Waterfront Alliance, Inc.	Public Charity	Environmental Education	$1,000 00
9/7/2011	Ozanam Hall of Queens Nursing Home	Public Charity	Elderly Care	$5,000.00
9/8/2011	New York Province of the Society of Jesus	Public Charity	General Purpose	$5,000.00
9/8/2011	Holy Name Society of Police Department City of N.Y	Public Charity	Education	$2,000.00
9/13/2011	Diocesan Seminary of the Immaculate Conception	Public Charity	Education	$5,000.00
9/13/2011	Helen Keller Services for the Blind	Public Charity	Care of the Deaf Blind	$5,000 00
9/23/2011	N Y Police & Fire Widows & Childrens Benefit Fund, Inc	Public Charity	General Purpose	$5,000.00
9/23/2011	St Vincent de Paul School	Public Charity	Education	$5,000.00
10/1/2011	Thomas M Brennan Memorial Foundation	Public Charity	Education	$10,000 00
10/6/2011	National Coalition Building Institute, Inc.	Public Charity	General Purpose	$2,000 00
10/25/2011	Boys & Girls Club of Indian River County,Inc.	Public Charity	Children Services	$2,000.00
11/2/2011	Lourdes-Noreen Mckeen Residence	Public Charity	Elderly Care	$25,000 00
11/18/2011	Achilles International Inc.	Public Charity	Wounded Veterans Services	$1,000.00
11/10/2011	Indian River Hospital Foundation, Inc.	Public Charity	Health Care	$5,000.00
11/21/2011	Our Lady of Lourdes Parish	Public Charity	General Purpose	$1,000 00
11/30/2011	Workers Childrens Fund	Public Charity	Childrens Services	$5,000.00
12/1/2011	St Francis Hospital	Public Charity	Health Care	$1,000 00

SUPPLEMENTARY INFORMATION
FORM 990 PF
PART XV - LINE 3A
2011

		Foundation Status of Recipient	PURPOSE	AMOUNT
12/9/2011	Stratford Little League- Challenger Division	Public Charity	Handicapped Children	$2,500 00
12/9/2011	Greater Missoula YMCA	Public Charity	General Purpose	$1,000.00
12/15/2011	New York and Presbyterian Hospital	Public Charity	Renovation Project	$150,000.00
12/20/2011	Discalced Carmelite Nuns	Public Charity	General Purpose	$15,000 00
12/20/2011	St. Joachim Church	Public Charity	General Purpose	$15,000 00
				$504,100.00