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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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

For calendar year 2011, or tax year beginning 01-01-2011, and ending 12-31-2011

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

Name of foundation: FERNLEIGH FOUNDATION; A Employer identification number: 13-7027378; B Telephone number: (212) 977-6900; H Check type of organization: Section 501(c)(3) exempt private foundation; J Accounting method: Accrual; I Fair market value of all assets at end of year: \$ 11,808,033

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 page 11 of the instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

<b>Part II Balance Sheets</b>		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	1,229,214	221,173	221,173			
	<b>2</b> Savings and temporary cash investments . . . . .						
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>5</b> Grants receivable . . . . .						
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .						
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>8</b> Inventories for sale or use . . . . .						
	<b>9</b> Prepaid expenses and deferred charges . . . . .						
	<b>10a</b> Investments—U S and state government obligations (attach schedule)						
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	6,565,964 <input checked="" type="checkbox"/>	6,832,878	7,857,101			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	1,724,731 <input checked="" type="checkbox"/>	2,519,301	2,509,374			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	<b>12</b> Investments—mortgage loans . . . . .						
	<b>13</b> Investments—other (attach schedule) . . . . .	1,276,536 <input checked="" type="checkbox"/>	1,418,203	1,220,385			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
<b>15</b> Other assets (describe ▶ _____)							
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	10,796,445	10,991,555	11,808,033				
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .						
	<b>18</b> Grants payable . . . . .						
	<b>19</b> Deferred revenue . . . . .						
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons						
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .						
	<b>22</b> Other liabilities (describe ▶ _____)						
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0					
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b> Unrestricted . . . . .	10,796,445	10,991,555				
	<b>25</b> Temporarily restricted . . . . .						
	<b>26</b> Permanently restricted . . . . .						
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b> Capital stock, trust principal, or current funds . . . . .						
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund						
<b>29</b> Retained earnings, accumulated income, endowment, or other funds							
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	10,796,445	10,991,555					
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	10,796,445	10,991,555					

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	10,796,445
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	195,110
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	10,991,555
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	10,991,555

**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)
<b>1a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>	See Additional Data Table			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }		<b>2</b> 1,164,758
<b>3</b>	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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }		<b>3</b>

**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 page 18 of 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	502,750	10,950,849	0.045910
2009	721,601	9,920,718	0.072737
2008	713,316	12,880,581	0.055379
2007	790,662	15,368,605	0.051447
2006	773,432	15,459,051	0.050031

<b>2</b>	<b>Total</b> of line 1, column (d).	<b>2</b>	0.275504
<b>3</b>	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	<b>3</b>	0.055101
<b>4</b>	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	<b>4</b>	12,366,610
<b>5</b>	Multiply line 4 by line 3.	<b>5</b>	681,413
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	12,914
<b>7</b>	Add lines 5 and 6.	<b>7</b>	694,327
<b>8</b>	Enter qualifying distributions from Part XII, line 4.	<b>8</b>	868,750

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	12,914
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	12,914
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	12,914
<b>6</b>	Credits/Payments		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	42,587
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	42,587
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	29,673
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> ▶ 29,673 <b>Refunded</b> ▶	<b>11</b>	0

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</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)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation ▶ \$ <u>0</u> <b>(2)</b> On foundation managers ▶ \$ <u>0</u>		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ <u>0</u>		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .		No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	Yes	
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	Yes	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .	Yes	
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY _____		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> 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 on page 27)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b> 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 page 20 of the instructions). . . . .	<b>11</b>		<b>No</b>
<b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of <b>FERNLEIGH FOUNDATION</b> Telephone no <b>(212) 977-6900</b> Located at <b>ONE ROCKEFELLER PLAZA 31st Floor New York NY</b> ZIP+4 <b>100202102</b>			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>15</b>			<input type="checkbox"/>
<b>16</b> 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? . . . . .	<b>16</b>	<input type="checkbox"/>	<input type="checkbox"/>
See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country <b>N/A</b>			

**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
<b>1a</b> During the year did the foundation (either directly or indirectly)				
<b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(2)</b> Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(5)</b> Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 page 20 of the instructions)? . . . . . <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/>	<b>1b</b>			
<b>c</b> 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? . . . . .	<b>1c</b>			<b>No</b>
<b>2</b> 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))				
<b>a</b> At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20___, 20___, 20___, 20___</b>				
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions). . . . .	<b>2b</b>			
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>20___, 20___, 20___, 20___</b>				
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>b</b> If "Yes," did it have excess business holdings in 2011 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969, <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> ) . . . . .	<b>3b</b>			
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>			<b>No</b>
<b>b</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?	<b>4b</b>			<b>No</b>

**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 page 22 of the 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 page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here.

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **No**  
If "Yes" to 6b, file Form 8870.

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

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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 Additional Data Table				

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."**

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

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

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

**3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
THE CLARK ESTATES INC One Rockefeller Plaza 31st Floor New York, NY 10020	MANAGEMENT FEES	95,000
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		0

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

**1**

**2**

**3**

**4**

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

**1**

**2**

All other program-related investments. See page 24 of the instructions

**3**

**Total.** Add lines 1 through 3. . . . . ▶

0

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	11,516,346
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	1,038,588
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	12,554,934
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	12,554,934
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	<b>4</b>	188,324
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	12,366,610
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	618,331

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	618,331
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5.	<b>2a</b>	12,914
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	12,914
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1.	<b>3</b>	605,417
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	605,417
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	<b>7</b>	605,417

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	868,750
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	868,750
<b>5</b>	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 page 26 of the instructions).	<b>5</b>	12,914
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	855,836

**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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				605,417
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only. . . . .			443,649	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006. . . . .				
<b>b</b> From 2007. . . . .				
<b>c</b> From 2008. . . . .				
<b>d</b> From 2009. . . . .				
<b>e</b> From 2010. . . . .				
<b>f</b> Total of lines 3a through e. . . . .	0			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>868,750</u>				
<b>a</b> Applied to 2010, but not more than line 2a			443,649	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .	0			
<b>d</b> Applied to 2011 distributable amount. . . . .				425,101
<b>e</b> Remaining amount distributed out of corpus	0			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .		0		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				180,316
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007. . . . .				
<b>b</b> Excess from 2008. . . . .				
<b>c</b> Excess from 2009. . . . .				
<b>d</b> Excess from 2010. . . . .				
<b>e</b> Excess from 2011. . . . .				

**Part XIV Private Operating Foundations** (see page 27 of the 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. . . . .

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

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

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the 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) )

JANE F CLARK

**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

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**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 page 28 of the 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

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

---

**c** Any submission deadlines

---

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

**Part XV** Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>3a</b> 868,750
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b> 0





**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
Federal Partners, LP	P		
Federal Partners, LP	P		
Clark BP, LLC	P		
Clark BP, LLC	P		
Clark Fund, LLC	P		
Clark Fund, LLC	P		
Clark Focus, LLC	P		
Clark Focus, LLC	P		
Clark Partners I	P		
CBPS, LLC	P		
CBPS, LLC	P		
575 American Eagle	P	2011-05-06	2011-09-27
931 American Eagle	P	2011-05-09	2011-09-27
3059 American Eagle	P	2011-05-10	2011-09-27
385 American Eagle	P	2011-05-20	2011-09-27
1190 American Eagle	P	2011-05-20	2011-11-29
3753 American Eagle	P	2011-05-25	2011-11-29
437 American Eagle	P	2011-05-25	2011-11-30
200 American Eagle	P	2011-05-27	2011-11-30
680 American Eagle	P	2011-06-01	2011-11-30
875 American Eagle	P	2011-06-02	2011-11-30
875 American Eagle	P	2011-06-07	2011-11-30
1925 American Eagle	P	2011-08-08	2011-11-30
250 Artio Global	P	2011-01-28	2011-04-11
125 Artio Global	P	2011-01-31	2011-04-11
1100 Bank NY Mellon	P	2010-06-22	2011-01-14
1950 Cisco Systems	P	2010-11-12	2011-09-13
1025 Cisco Systems	P	2010-11-16	2011-09-13
1025 Cisco Systems	P	2010-11-23	2011-09-13
75 Cisco Systems	P	2010-11-23	2011-09-14

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
1100 Cisco Systems	P	2010-11-30	2011-09-14
1150 Cisco Systems	P	2011-02-10	2011-09-14
1800 Cisco Systems	P	2011-02-11	2011-09-14
1400 Cisco Systems	P	2011-02-24	2011-09-14
1810 Cisco Systems	P	2011-03-07	2011-09-14
1300 Cisco Systems	P	2011-03-15	2011-09-14
1980 Cisco Systems	P	2011-04-18	2011-09-14
1300 Cisco Systems	P	2011-05-17	2011-09-14
1505 Cisco Systems	P	2011-06-14	2011-09-14
1150 EBay Inc	P	2011-01-11	2011-01-20
585 Gbl CashAccess	P	2010-05-07	2011-02-24
305 Gbl CashAccess	P	2010-05-10	2011-02-24
130 Gbl CashAccess	P	2010-05-11	2011-02-24
560 Gbl CashAccess	P	2010-03-15	2011-02-25
125 Gbl CashAccess	P	2010-03-16	2011-02-25
250 Gbl CashAccess	P	2010-03-18	2011-02-25
500 Gbl CashAccess	P	2010-03-19	2011-02-25
100 Gbl CashAccess	P	2010-03-22	2011-02-25
280 Gbl CashAccess	P	2010-05-11	2011-02-25
1000 Gbl CashAccess	P	2010-03-15	2011-02-28
20 Gbl CashAccess	P	2010-03-15	2011-03-01
250 Gbl CashAccess	P	2010-05-17	2011-03-01
410 Gbl CashAccess	P	2010-05-19	2011-03-01
410 Gbl CashAccess	P	2010-06-08	2011-03-01
410 Gbl CashAccess	P	2010-07-01	2011-03-01
1855 Gbl CashAccess	P	2010-07-21	2011-03-01
440 Gbl CashAccess	P	2010-07-21	2011-03-01
44000 L-3 Comm 5 875	P	2010-06-03	2011-03-09
285 L-3 Comm	P	2010-01-26	2011-01-20
300 L-3 Comm	P	2011-08-04	2011-08-16

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
325 L-3 Comm	P	2011-08-08	2011-08-17
865 Microsoft	P	2011-04-18	2011-06-30
1250 Microsoft	P	2011-04-28	2011-06-30
1325 Microsoft	P	2011-04-18	2011-07-08
900 Microsoft	P	2011-05-17	2011-07-08
900 Microsoft	P	2011-05-23	2011-07-08
800 Mondelez Intl	P	2011-02-15	2011-12-02
800 Mondelez Intl	P	2011-02-16	2011-12-02
250 Navigant Cons	P	2011-01-25	2011-05-17
25 Navigant Cons	P	2011-02-02	2011-05-17
100 Navigant Cons	P	2011-02-08	2011-05-17
300 Navigant Cons	P	2011-02-02	2011-05-18
400 Navigant Cons	P	2011-02-02	2011-05-19
145 Navigant Cons	P	2011-02-02	2011-05-20
55 Navigant Cons	P	2011-02-03	2011-05-20
545 Navigant Cons	P	2011-02-03	2011-05-23
3321 News Corp	P	2011-11-07	2011-11-29
2499 News Corp	P	2011-11-17	2011-11-29
150000 Speedway 6 75	P	2010-08-11	2011-02-04
50000 T O 375 10/12	P	2011-05-31	2011-11-30
200000 T O 75 11/30/11	P	2011-02-24	2011-11-30
150000 T O 875 1/31/11	P	2010-07-29	2011-01-31
100000 T O 875 5/31/11	P	2011-02-24	2011-05-31
625 Teva Pharm	P	2011-02-10	2011-10-12
400 Teva Pharm	P	2011-02-14	2011-10-12
220 Teva Pharm	P	2011-02-24	2011-10-12
880 Teva Pharm	P	2011-02-24	2011-10-26
450 Teva Pharm	P	2011-03-21	2011-10-26
360 Teva Pharm	P	2011-04-21	2011-10-26
525 Teva Pharm	P	2011-08-04	2011-10-26

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
115 Western Union	P	2010-12-21	2011-03-03
885 Western Union	P	2010-12-21	2011-09-06
35 Willis Group	P	2010-01-04	2011-01-03
3000 3-D Systems	P	1996-11-15	2011-03-11
5000 3-D Systems	P	1996-11-19	2011-03-11
2000 3-D Systems	P	1997-02-21	2011-03-11
1000 3-D Systems	P	1997-06-13	2011-03-11
3000 3-D Systems	P	1997-06-18	2011-03-11
2000 3-D Systems	P	1997-11-12	2011-03-11
1000 3-D Systems	P	2000-03-20	2011-03-11
1000 3-D Systems	P	2000-03-27	2011-03-11
3200 3-D Systems	P	2001-11-28	2011-03-11
1000 Covidien PLC	P	2008-12-02	2011-02-25
365 Covidien PLC	P	2008-12-02	2011-04-27
385 Covidien PLC	P	2009-02-27	2011-04-27
9000 Fort Br 6 375	P	2009-07-24	2011-08-25
25000 L-3 Comm 5 875	P	2009-11-03	2011-03-09
16000 L-3 Comm 5 875	P	2010-01-06	2011-03-09
415 L-3 Comm	P	2010-01-26	2011-06-29
5 L-3 Comm	P	2010-06-02	2011-06-29
235 L-3 Comm	P	2009-10-30	2011-08-16
295 L-3 Comm	P	2010-06-02	2011-08-16
60 L-3 Comm	P	2010-07-01	2011-08-16
140 L-3 Comm	P	2010-07-01	2011-08-17
190 Lab Corp	P	2009-09-02	2011-01-26
145 Lab Corp	P	2009-09-03	2011-01-26
325 Mondelez Intl	P	2010-05-03	2011-12-02
800 Mondelez Intl	P	2010-05-04	2011-12-02
3125 Pfizer Inc	P	2009-06-08	2011-12-02
1450 Pfizer Inc	P	2010-03-19	2011-12-02

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
2100 Pfizer Inc	P	2010-04-14	2011-12-02
1425 Pfizer Inc	P	2010-04-16	2011-12-02
31000 T O 75 11/30/11	P	2009-12-22	2011-11-30
69000 T O 75 11/30/11	P	2010-05-04	2011-11-30
25000 T O 875 5/31/11	P	2009-07-07	2011-05-31
895 Tyco Intl Ltd	P	2008-01-17	2011-02-14
5 Tyco Intl Ltd	P	2008-09-29	2011-02-14
1000 Tyco Intl Ltd	P	2008-09-29	2011-03-03
500 Tyco Intl Ltd	P	2008-09-29	2011-04-05
1020 Viacom Class B	P	2008-09-16	2011-01-10
605 Viacom Class B	P	2008-09-24	2011-01-10
865 Viacom Class B	P	2008-09-24	2011-02-02
50 Viacom Class B	P	2008-09-24	2011-05-13
1095 Viacom Class B	P	2008-09-29	2011-05-13
275 Viacom Class B	P	2008-09-30	2011-05-13
180 Viacom Class B	P	2008-10-06	2011-05-13
25 Viacom Class B	P	2008-10-06	2011-06-01
450 Viacom Class B	P	2008-10-10	2011-06-01
260 Viacom Class B	P	2008-10-10	2011-06-07
490 Viacom Class B	P	2009-03-02	2011-06-07
525 Viacom Class B	P	2009-03-02	2011-06-15
635 Viacom Class B	P	2009-03-02	2011-06-27
1190 Western Union	P	2010-01-05	2011-02-08
2150 Western Union	P	2009-12-03	2011-03-03
285 Western Union	P	2010-01-05	2011-03-03
2920 Western Union	P	2010-02-04	2011-09-06
1120 Western Union	P	2010-02-09	2011-09-06
250 Western Union	P	2010-03-24	2011-09-06
330 Western Union	P	2010-08-31	2011-09-06
405 Western Union	P	2010-02-25	2011-09-08

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
1700 Western Union	P	2010-05-25	2011-09-08
570 Western Union	P	2010-08-31	2011-09-08
350 Western Union	P	2010-08-31	2011-09-08
540 Willis Group	P	2009-12-31	2011-01-03
865 Willis Group	P	2009-12-21	2011-02-15
60 Willis Group	P	2009-12-31	2011-02-15
620 Willis Group	P	2009-12-21	2011-02-17
100 Willis Group	P	2009-12-22	2011-02-17

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
			8,308
			61,343
			-32,196
			98,425
			-9,952
			77,230
			23,605
			2,767
			-9,257
			1,108
			20,948
7,006		8,398	-1,392
11,342		13,560	-2,218
37,267		44,384	-7,117
4,690		5,267	-577
16,020		16,281	-261
50,525		49,287	1,238
6,113		5,739	374
2,798		2,598	200
9,512		8,831	681
12,239		11,194	1,045
12,239		11,215	1,024
26,926		22,089	4,837
4,243		3,675	568
2,121		1,834	287
35,428		29,129	6,299
31,117		39,478	-8,361
16,357		19,897	-3,540
16,357		19,786	-3,429
1,238		1,448	-210

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
18,161		21,219	-3,058
18,987		22,195	-3,208
29,718		33,822	-4,104
23,114		25,759	-2,645
29,883		32,948	-3,065
21,463		22,596	-1,133
32,690		33,156	-466
21,463		21,487	-24
24,848		22,522	2,326
34,878		32,587	2,291
1,953		4,753	-2,800
1,018		2,488	-1,470
434		1,055	-621
1,910		4,489	-2,579
426		1,006	-580
853		2,017	-1,164
1,705		4,035	-2,330
341		806	-465
955		2,273	-1,318
3,404		8,016	-4,612
68		160	-92
851		2,002	-1,151
1,396		3,186	-1,790
1,396		3,033	-1,637
1,396		2,894	-1,498
6,314		7,256	-942
1,498		1,904	-406
44,862		44,140	722
22,243		24,200	-1,957
20,381		21,511	-1,130

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
22,009		22,182	-173
22,317		21,603	714
32,250		33,137	-887
35,372		33,091	2,281
24,026		21,907	2,119
24,026		21,745	2,281
29,166		24,465	4,701
29,166		24,436	4,730
2,471		2,476	-5
247		240	7
988		967	21
2,982		2,878	104
4,109		3,837	272
1,474		1,391	83
559		514	45
5,391		5,093	298
54,871		55,663	-792
41,289		41,405	-116
152,063		151,266	797
50,098		50,051	47
200,000		200,000	0
150,000		150,000	0
100,000		100,000	0
24,340		31,880	-7,540
15,577		20,437	-4,860
8,568		10,998	-2,430
35,094		43,992	-8,898
17,946		21,645	-3,699
14,357		16,189	-1,832
20,937		21,891	-954

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
2,511		2,108	403
13,804		16,223	-2,419
1,222		926	296
125,400		30,708	94,692
209,000		50,625	158,375
83,600		20,250	63,350
41,800		6,875	34,925
125,400		21,750	103,650
83,600		16,828	66,772
41,800		10,602	31,198
41,800		10,560	31,240
133,760		32,672	101,088
50,607		34,073	16,534
20,395		12,437	7,958
21,513		12,264	9,249
10,267		9,055	1,212
25,490		24,662	828
16,313		16,062	251
36,091		35,238	853
435		407	28
15,965		16,997	-1,032
20,042		24,029	-3,987
4,076		4,222	-146
9,481		9,851	-370
17,583		13,063	4,520
13,418		9,936	3,482
11,849		9,675	2,174
29,166		23,825	5,341
62,825		44,856	17,969
29,151		24,476	4,675

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
42,218		35,859	6,359
28,648		24,239	4,409
31,000		31,000	0
69,000		69,000	0
25,000		25,000	0
40,743		31,336	9,407
228		173	55
46,169		34,510	11,659
23,367		17,255	6,112
41,239		26,546	14,693
24,461		15,127	9,334
37,433		21,628	15,805
2,508		1,250	1,258
54,932		25,381	29,551
13,796		6,398	7,398
9,030		4,154	4,876
1,272		577	695
22,892		8,531	14,361
12,767		4,929	7,838
24,060		7,001	17,059
24,939		7,501	17,438
31,053		9,072	21,981
25,302		22,562	2,740
46,943		39,504	7,439
6,223		5,404	819
45,547		48,513	-2,966
17,470		17,964	-494
3,900		4,215	-315
5,147		5,254	-107
6,551		6,417	134

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
27,499		25,918	1,581
9,220		9,076	144
5,661		5,485	176
18,854		14,276	4,578
33,431		22,835	10,596
2,319		1,586	733
24,211		16,367	7,844
3,905		2,631	1,274

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			8,308
			61,343
			-32,196
			98,425
			-9,952
			77,230
			23,605
			2,767
			-9,257
			1,108
			20,948
			-1,392
			-2,218
			-7,117
			-577
			-261
			1,238
			374
			200
			681
			1,045
			1,024
			4,837
			568
			287
			6,299
			-8,361
			-3,540
			-3,429
			-210

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-3,058
			-3,208
			-4,104
			-2,645
			-3,065
			-1,133
			-466
			-24
			2,326
			2,291
			-2,800
			-1,470
			-621
			-2,579
			-580
			-1,164
			-2,330
			-465
			-1,318
			-4,612
			-92
			-1,151
			-1,790
			-1,637
			-1,498
			-942
			-406
			722
			-1,957
			-1,130

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-173
			714
			-887
			2,281
			2,119
			2,281
			4,701
			4,730
			-5
			7
			21
			104
			272
			83
			45
			298
			-792
			-116
			797
			47
			0
			0
			0
			-7,540
			-4,860
			-2,430
			-8,898
			-3,699
			-1,832
			-954

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			403
			-2,419
			296
			94,692
			158,375
			63,350
			34,925
			103,650
			66,772
			31,198
			31,240
			101,088
			16,534
			7,958
			9,249
			1,212
			828
			251
			853
			28
			-1,032
			-3,987
			-146
			-370
			4,520
			3,482
			2,174
			5,341
			17,969
			4,675

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			6,359
			4,409
			0
			0
			0
			9,407
			55
			11,659
			6,112
			14,693
			9,334
			15,805
			1,258
			29,551
			7,398
			4,876
			695
			14,361
			7,838
			17,059
			17,438
			21,981
			2,740
			7,439
			819
			-2,966
			-494
			-315
			-107
			134

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,581
			144
			176
			4,578
			10,596
			733
			7,844
			1,274

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation <b>(If not paid, enter -0-)</b>	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
JANE F CLARK ONE ROCKEFELLER PLAZA 31TH FL New York, NY 100202102	PRES /DIR 1 00	0	0	0
EDWARD WSTACK ONE ROCKEFELLER PLAZA 31TH FL New York, NY 100202102	VP/ DIR 1 00	0	0	0
KEVIN S MOORE ONE ROCKEFELLER PLAZA 31TH FL New York, NY 100202102	TREAS/DIR 1 00	0	0	0
KATHLEEN F KESTLER ONE ROCKEFELLER PLAZA 31TH FL New York, NY 100202102	SEC / 1 00	0	0	0
RICHARD C VANISON ONE ROCKEFELLER PLAZA 31TH FL New York, NY 100202102	ASSIST TREAS 1 00	0	0	0

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
THE GARDEN CONSERVANCYPO BOX 219 COLD SPRING, NY 10516	NONE		GENERAL	125,000
COOPERSTOWN FIRE DEPTPO BOX 1 COOPERSTOWN, NY 13326	NONE		GENERAL	15,000
NATIONAL BASEBALL HALL OF FAME & MUSEUM25 MAIN ST COOPRESTOWN, NY 13326	NONE		GENERAL	12,750
UNITED STATES EQUESTRIAN TEAM FOUNDATION INCPO BOX 355 GLADSTONE, NJ 07934	NONE		GENERAL	500,000
THE ROTARY CLUBPO BOX 993 COOPERSTOWN, NY 13326	NONE		GENERAL	1,000
SUSQUEHANNA SPCA4841 STATE HIGHWAY 28 COOPERSTOWN, NY 13326	NONE		GENERAL	15,000
STERLING AND FRANCINE CLARK ART INSTITUTE225 SOUTH STREET WILLIAMSTOWN, MA 01267	NONE		GENERAL	200,000
<b>Total . . . . .</b>			<b>3a</b>	868,750

## TY 2011 Accounting Fees Schedule

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	15,800	15,800		0

**TY 2011 Investments Corporate  
Bonds Schedule**

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
BONDS AND NOTES	2,519,301	2,509,374

**TY 2011 Investments Corporate  
Stock Schedule**

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCKS	6,832,878	7,857,101

**TY 2011 Investments - Other Schedule**

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PRIVATE EQUITY SECURITIES	FMV	1,418,203	1,220,385

## TY 2011 Legal Fees Schedule

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	750	750		0

## TY 2011 Other Expenses Schedule

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	482	482		0
MISCELANEOUS	0	64,850		0
PARTNERSHIP BOOK EXPENSES	1	0		0

# TY 2011 Other Income Schedule

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INVESTMENT INCOME	149,562	0	149,562
OTHER INCOME		6,045	
ROYALTIES - FEDERAL PARTNERS LP		4	

## TY 2011 Other Professional Fees Schedule

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEE	95,000	95,000		0
BANK CUSTODY	7,604	7,604		0
NY FILING FEE	750	750		0

# TY 2011 Taxes Schedule

**Name:** FERNLEIGH FOUNDATION

**EIN:** 13-7027378

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN INC TAX GROSS UP	189	2,466		0
EXCISE TAX	50,000	0		0

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 13-7027378

**Name:** FERNLEIGH FOUNDATION

**Form 990PF - Special Condition Description:**

**Special Condition Description**