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<b>Form 990-PF</b> Department of the Treasury Internal Revenue Service		<b>Return of Private Foundation</b> 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. 1545-0082 <b>2011</b>						
For calendar year 2011 or tax year beginning		, 2011, and ending		, 20						
Name of foundation <b>THE KOREIN FOUNDATION 1835-00-4/4</b>		A Employer identification number <b>13-7180474</b>								
Number and street (or P.O. box number if mail is not delivered to street address) <b>GLENMEDE TRUST CO., N.A., 1650 MARKET ST.,</b>		Room/suite <b>1200</b>	B Telephone number (see instructions) <b>(215) 419-6000</b>							
City or town, state, and ZIP code <b>PHILADELPHIA, PA 19103-7391</b>		C If exemption application is pending, check here <input type="checkbox"/>								
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>		
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity									
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return									
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change									
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>								
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 8,623,141.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)								
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)										
	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)						
1 Contributions, gifts, grants, etc., received (attach schedule)										
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B										
3 Interest on savings and temporary cash investments	27.	2.	N/A							
4 Dividends and interest from securities	252,539.	252,921.								
5a Gross rents										
b Net rental income or (loss)										
6a Net gain or (loss) from sale of assets not on line 10	162,561.									
b Gross sales price for all assets on line 6a	2,650,327.									
7 Capital gain net income (from Part IV, line 2)		162,561.								
8 Net short-term capital gain										
9 Income modifications										
10a Gross sales less returns and allowances										
b Less: Cost of goods sold										
c Gross profit or (loss) (attach schedule)										
11 Other income (attach schedule)	-2,049.	-2,049.		STMT 1						
12 Total. Add lines 1 through 11	413,078.	413,435.								
13 Compensation of officers, directors, trustees, etc.										
14 Other employee salaries and wages										
15 Pension plans, employee benefits										
16a Legal fees (attach schedule)										
b Accounting fees (attach schedule)										
c Other professional fees (attach schedule)	61,707.	20,569.		41,138.						
17 Interest										
18 Taxes (attach schedule) (see instructions)	8,501.									
19 Depreciation (attach schedule) and depletion										
20 Occupancy										
21 Travel, conferences, and meetings										
22 Printing and publications										
23 Other expenses (attach schedule) STMT 2	375.			375.						
24 Total operating and administrative expenses. Add lines 13 through 23	70,583.	20,569.		41,513.						
25 Contributions, gifts, grants paid	415,150.			415,150.						
26 Total expenses and disbursements. Add lines 24 and 25	485,733.	20,569.		456,663.						
27 Subtract line 26 from line 12:										
a Excess of revenue over expenses and disbursements	-72,655.									
b Net investment income (if negative, enter -0-)		392,866.								
c Adjusted net income (if negative, enter -0-)			N/A							

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		4,861.	8,806.	8,806.
	2	Savings and temporary cash investments . . . . .		139,114.	62,504.	62,504.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule) . . . . .				
	b	Investments - corporate stock (attach schedule) . . . . .				
	c	Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) . . . . .	7,701,763.	7,701,763.	8,551,831.	
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	7,845,738.	7,773,073.	8,623,141.		
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) . . . . .					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .	7,817,783.	7,740,708.		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .	27,955.	32,365.		
	30	Total net assets or fund balances (see instructions) . . . . .	7,845,738.	7,773,073.		
	31	Total liabilities and net assets/fund balances (see instructions) . . . . .	7,845,738.	7,773,073.		

## 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	7,845,738.
2	Enter amount from Part I, line 27a . . . . .	2	-72,655.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	7,773,083.
5	Decreases not included in line 2 (itemize) ▶ <u>ROUNDING</u>	5	10.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	7,773,073.

Form 990-PF (2011)

**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 PUBLICLY TRADED SECURITIES</b>			P	VARIOUS	VARIOUS
<b>b CAPITAL GAIN DIVIDENDS</b>			P	VARIOUS	VARIOUS
<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> 2,630,771.		2,487,766.	143,005.		
<b>b</b> 19,556.		-0-	19,556.		
<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			(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			
<b>a</b>			143,005.		
<b>b</b>			19,556.		
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b>			<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 10px;">           If gain, also enter in Part I, line 7            If (loss), enter -0- in Part I, line 7         </div> <div style="margin-left: 10px;"> <b>2</b> 162,561.         </div> </div>		
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>					
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 10px;">           If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8         </div> <div style="margin-left: 10px;"> <b>3</b> </div> </div>		

**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	362,715.	8,527,518.	0.04253465076
2009	441,165.	7,719,804.	0.05714717628
2008	489,456.	8,998,597.	0.05439247918
2007	464,998.	10,244,177.	0.04539144531
2006	579,882.	9,362,522.	0.06193651668
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.26140226821
<b>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</b>			<b>3</b> 0.05228045364
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>			<b>4</b> 9,048,774.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 473,074.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 3,929.
<b>7 Add lines 5 and 6</b>			<b>7</b> 477,003.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 456,663.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. . . . . Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)		1	7,857.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b. . . . .			
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	
3 Add lines 1 and 2. . . . .		3	7,857.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	7,857.
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	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
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 <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	143.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> 143. Refunded <input type="checkbox"/> . . . . .	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? . . . . .		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)? . . . . . 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.		X
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ -0- (2) On foundation managers. ► \$ -0-		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ -0-		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		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 . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation . . . . .	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 . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <b>N/A</b>				
14	The books are in care of <b>SEE STATEMENT 3</b>	Telephone no. <b>SEE STATEMENT 3</b>		
Located at <b>SEE STATEMENT 3</b>		ZIP + 4 <b>SEE STATEMENT 3</b>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
and enter the amount of tax-exempt interest received or accrued during the year				
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country				X

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

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

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

Form 990-PF (2011)

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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 4		-0-	-0-	-0-

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

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

**Total number of other employees paid over \$50,000** ☐ NONE

Form 990-PF (2011)

**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
SEE STATEMENT 5		61,707.
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

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

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

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

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

Form 990-PF (2011)



**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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>	8,938,730.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	247,843.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	NONE
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	9,186,573.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	9,186,573.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	137,799.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	9,048,774.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	452,439.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	452,439.
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	7,857.
<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>	7,857.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	444,582.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	444,582.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	NONE
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	444,582.

**Part XII Qualifying Distributions** (see 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>	456,663.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<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>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	456,663.
<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 instructions)	<b>5</b>	N/A
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	456,663.

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7 . . . . .				444,582.
<b>2</b> Undistributed Income, if any, as of the end of 2011:				
<b>a</b> Enter amount for 2010 only . . . . .			411,284.	
<b>b</b> Total for prior years: 20____, 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2011:				
<b>a</b> From 2008 . . . . .	NONE			
<b>b</b> From 2007 . . . . .	NONE			
<b>c</b> From 2006 . . . . .	NONE			
<b>d</b> From 2005 . . . . .	NONE			
<b>e</b> From 2010 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4: ► \$ 456,663.				
<b>a</b> Applied to 2010, but not more than line 2a . . .			411,284.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
<b>d</b> Applied to 2011 distributable amount . . . . .				45,379.
<b>e</b> Remaining amount distributed out of corpus . .	NONE			
<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).)	NONE			NONE
<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	NONE			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
<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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012 . . . . .				399,203.
<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 instructions) . . .	NONE			
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions) . . .	NONE			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2007 . . .	NONE			
<b>b</b> Excess from 2008 . . .	NONE			
<b>c</b> Excess from 2009 . . .	NONE			
<b>d</b> Excess from 2010 . . .	NONE			
<b>e</b> Excess from 2011 . . .	NONE			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

**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 foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
<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 2a 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 rolled 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 8 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 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).)

JAMES KOREIN

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

NONE

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:

N/A

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

N/A

**c** Any submission deadlines:

N/A

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

N/A

**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 Paid during the year</b>				
SEE STATEMENT 6				415,150.
<b>Total</b> . . . . .			<b>3a</b>	415,150.
<b>b Approved for future payment</b>				
N/A				
<b>Total</b> . . . . .			<b>3b</b>	-0-





THE KOREIN FOUNDATION  
ACCOUNT #1835-00-4/4  
EIN: 13-7180474  
TAX YEAR ENDING 12/31/11

ATTACHMENTS PAGE 1 FORM 990-PF  
PART I ANALYSIS OF REVENUE AND EXPENSES

REVENUE:		COLUMN A	COLUMN B	COLUMN D
LINE 3	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS - MONEY MARKET INTEREST	27	2	
LINE 4	DIVIDENDS AND INTEREST FROM SECURITIES - DIVIDENDS AND INTEREST	252,539	252,921	
LINE 11	OTHER INCOME - PARTNERSHIP INCOME PER K-1	-2,049	-2,049	
EXPENSES:				
LINE 16c	OTHER PROFESSIONAL FEES - THE GLENMEDE TRUST COMPANY INVESTMENT MANAGEMENT FEE	61,707	20,569	41,138
LINE 18	TAXES - EXCISE TAX PAYMENTS	8,501	0	0
LINE 23	OTHER EXPENSES - NEW YORK LAW JOURNAL - NEW YORK ATTORNEY GENERAL	125 250 375	0 0 0	125 250 375

COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<b>Cash &amp; Reserves</b>									
62504	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	62,504	1.00	62,504		0	0.00 *
8806+	Cash		1.00	8,806	1.00	8,806		0	0.00
<b>Cash &amp; Reserves Total</b>									
				71,310		71,310		0	0.00
<b>Fixed Income</b>									
<b>U S Government Obligations</b>									
70000	US TREASURY N/B DTD 5/31/2009 2.25% 5/31/2014 (912828KV1)		1.04	73,104	104.62	73,232	128	1,575	2.15
35000	US TREASURY N/B DTD 4/30/2010 2.5% 4/30/2015 (912828MZ0)		1.01	35,331	106.72	37,352	2,021	875	2.34
30000	US TREASURY N/B DTD 8/15/2007 4.75% 8/15/2017 (912828HA1)		1.15	34,562	120.41	36,122	1,560	1,425	3.94
<b>Total</b>									
				142,997		146,706	3,708	3,875	2.64
<b>U S Government Agencies</b>									
70000	FHLB DTD 5/20/2002 5.75% 5/15/2012 (3133MNVV0)	AA+	1.07	74,857	102.07	71,447	3,410-	4,025	5.63
120000	FHLB DTD 9/15/2008 3.625% 10/18/2013 (3133XSAE8)	AA+	1.05	125,870	105.69	126,826	955	4,350	3.43



COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
40000	FHLB DTD 5/27/2004 5.25% 6/18/2014 (3133X7FK5)	AA+	0.99	39,592	111.30	44,520	4,928	2,100	4.72
75000	FHLMC DTD 7/16/2004 5% 7/15/2014 (3134A4UU6)	AA+	1.12	84,309	111.06	83,294	1,015-	3,750	4.50
150000	HOUSING URBAN DEVELOPMNT DTD 8/7/2003 4.93% 8/1/2014 (911759GG7)		1.01	150,900	107.29	160,931	10,031	7,395	4.60
60000	FNMA DTD 4/16/2007 5% 5/11/2017 (31359W7X5)	AA+	1.19	71,517	118.70	71,218	299-	3,000	4.21

Total

547,045 558,236 11,190 24,620 4.41

Corporate Bonds - Industrial

100000	UNITED PARCEL SERVICE DTD 1/15/2008 4.5% 1/15/2013 (911312AG1)	AA-	1.00	100,141	104.12	104,118	3,977	4,500	4.32
20000	JOHNSON & JOHNSON DTD 8/16/2007 5.55% 8/15/2017 (478160AQ7)	AAA	1.09	21,805	120.72	24,144	2,339	1,110	4.60
75000	UNITED TECHNOLOGIES CORP DTD 12/7/2007 5.375% 12/15/2017 (913017BM0)	A	1.06	79,162	118.29	88,720	9,558	4,031	4.54
80000	WAL-MART STORES INC DTD 8/24/2007 5.8% 2/15/2018 (931142CJ0)	AA	1.09	87,294	122.58	98,066	10,772	4,640	4.73

COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
70000	JOHNSON & JOHNSON DTD 6/23/2008 5.15% 7/15/2018 (478160AU8)	AAA	1.16	81,435	120.74	84,517	3,082	3,605	4.27
60000	PEPSICO INC DTD 10/24/2008 7.9% 11/1/2018 (713448BJ6)	A-	1.23	73,869	135.01	81,004	7,135	4,740	5.85
65000	CATERPILLAR INC DTD 12/5/2008 7.9% 12/15/2018 (149123BQ3)	A	1.30	84,300	133.13	86,535	2,234	5,135	5.93
65000	IBM CORP DTD 11/1/1989 8.375% 11/1/2019 (459200AG6)	A+	1.38	89,891	141.84	92,195	2,304	5,444	5.90
<hr/>									
Total				617,897		659,299	41,401	33,205	5.04
<hr/>									
Corporate Bonds - Finance									
80000	PNC FUNDING CORP DTD 12/22/2008 2.3% 6/22/2012 (69351CAC7)	AA+	1.00	80,307	101.00	80,798	490	1,840	2.28
80000	JPMORGAN CHASE & CO DTD 10/4/2005 5.15% 10/1/2015 (46625HDF4)	A-	1.09	87,022	106.14	84,910	2,111-	4,120	4.85
80000	GENERAL ELEC CAP CORP DTD 9/24/2007 5.625% 9/15/2017 (36962G3H5)	AA+	1.11	88,870	110.68	88,542	327-	4,500	5.08
80000	GOLDMAN SACHS GROUP INC DTD 1/18/2008 5.95% 1/18/2018 (38141GFG4)	A-	1.09	87,238	102.42	81,938	5,301-	4,760	5.81

COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
20000	ORACLE CORP DTD 4/9/2008 5.75% 4/15/2018 (68389XAC9)	A+	1.09	21,858	121.35	24,270	2,412	1,150	4.74
<hr/>									
Total				365,295		360,458	4,837-	16,370	4.54
<hr/>									
Other Taxable Bond Mutual Funds									
22007+	TEMPLETON GLOBAL BOND FD-AD (TGBAX)		13.71	301,727	12.37	272,224	29,503-	13,952	5.13 #
37594+	LEGG MASON BRANDYWINE GLOBAL OPPS BOND DTD 6/1/2009 (GOBSX)		10.54	396,126	10.85	407,895	11,769	11,783	2.89 #
26866+	TIAA CREF HIGH YIELD FUND - IN DTD 1/1/2011 (TIHYX)		10.05	270,000	9.71	260,866	9,134-	17,915	6.87
<hr/>									
Total				967,853		940,985	26,868-	43,650	4.64
<hr/>									
Fixed Income Total				2,641,087		2,665,684	24,594	121,720	4.57
<hr/>									
Equities									
<hr/>									
Basic Industries									
1000	3M CO (MMM)		74.85	74,852	81.73	81,730	6,878	2,200	2.69 #
1600	EMERSON ELECTRIC CO. (EMR)		28.98	46,368	46.59	74,544	28,176	2,560	3.43 #
3200	GENERAL ELECTRIC CO. (GE)		37.71	120,687	17.91	57,312	63,375-	2,176	3.80 #
2100	ILLINOIS TOOL WORKS (ITW)		45.74	96,058	46.71	98,091	2,033	3,024	3.08 #
1400	UNITED TECHNOLOGIES CORP. (UTX)		35.13	49,181	73.09	102,326	53,145	2,688	2.63 #

COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<hr/>									
	Total			387,146		414,003	26,857	12,648	3.06
<hr/>									
Communication Services									
3400	AT&T INC (T)		32.59	110,800	30.24	102,816	7,984-	5,984	5.82 #
<hr/>									
	Total			110,800		102,816	7,984-	5,984	5.82
<hr/>									
Consumer Discretionary									
1000	DARDEN RESTAURANTS INC. (DRI)		49.34	49,337	45.58	45,580	3,757-	1,720	3.77
1000	DOLLAR TREE INC (DLTR)		50.71	50,705	83.11	83,110	32,405	0	0.00
1800	OMNICOM GROUP (OMC)		49.42	88,953	44.58	80,244	8,709-	1,800	2.24 #
1000	TARGET CORP (TGT)		34.52	34,515	51.22	51,220	16,705	1,200	2.34 #
1000	TJX COS INC (TJX)		32.64	32,640	64.55	64,550	31,910	760	1.18
2200	YUM BRANDS INC (YUM)		23.62	51,970	59.01	129,822	77,852	2,508	1.93 #
<hr/>									
	Total			308,120		454,526	146,406	7,988	1.76
<hr/>									
Consumer Staples									
1500	COLGATE PALMOLIVE CO. (CL)		51.66	77,491	92.39	138,585	61,094	3,480	2.51 #
1700	PEPSICO INC. (PEP)		47.44	80,651	66.35	112,795	32,144	3,502	3.10 #
1700	PROCTER & GAMBLE CO. (PG)		45.22	76,869	66.71	113,407	36,538	3,570	3.15 #
1200	WALGREEN CO. (WAG)		41.41	49,696	33.06	39,672	10,024-	1,080	2.72
<hr/>									
	Total			284,707		404,459	119,752	11,632	2.88
<hr/>									
Energy									
300	APACHE CORP (APA)		72.02	21,607	90.58	27,174	5,567	180	0.66
1300	CHEVRON CORP (CVX)		37.10	48,232	106.40	138,320	90,088	4,212	3.05 #

COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
1400	EXXON MOBIL CORPORATION (XOM)		37.26	52,163	84.76	118,664	66,501	2,632	2.22 #
500	NATIONAL OILWELL VARCO INC (NOV)		71.11	35,553	67.99	33,995	1,558-	240	0.71
1400	SCHLUMBERGER LTD. (SLB)		65.12	91,163	68.31	95,634	4,471	1,400	1.46 #
<hr/>									
	Total			248,718		413,787	165,069	8,664	2.09
<hr/>									
Financials									
2000	AMERICAN EXPRESS CO. (AXP)		43.54	87,083	47.17	94,340	7,257	1,440	1.53 #
4000	CHARLES SCHWAB CORP. (SCHW)		14.96	59,829	11.26	45,040	14,789-	960	2.13
1000	FRANKLIN RESOURCES INC. (BEN)		84.16	84,159	96.06	96,060	11,901	1,080	1.12 #
400	GOLDMAN SACHS GROUP INC (GS)		107.63	43,050	90.43	36,172	6,878-	560	1.55
1700	JPMORGAN CHASE & CO (JPM)		40.81	69,371	33.25	56,525	12,846-	1,700	3.01 #
2000	US BANCORP (USB)		27.05	54,100	27.05	54,100		1,000	1.85
<hr/>									
	Total			397,592		382,237	15,355-	6,740	1.76
<hr/>									
Health Care									
1800	ABBOTT LABORATORIES (ABT)		47.06	84,714	56.23	101,214	16,500	3,456	3.41 #
1100	BAXTER INTL. INC. (BAX)		54.38	59,819	49.48	54,428	5,391-	1,474	2.71 #
1600	JOHNSON & JOHNSON (JNJ)		51.71	82,728	65.58	104,928	22,200	3,648	3.48 #
1500	MEDTRONIC INC. (MDT)		23.89	35,834	38.25	57,375	21,541	1,455	2.54 #
1200	VARIAN MEDICAL SYSTEMS INC (VAR)		41.32	49,581	67.13	80,556	30,975	0	0.00 #
1000	WATERS CORP (WAT)		57.01	57,007	74.05	74,050	17,043	0	0.00
<hr/>									
	Total			369,683		472,551	102,868	10,033	2.12

COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
<b>Technology</b>									
400	APPLE INC. (AAPL)		51.81	20,724	405.00	162,000	141,276	0	0.00
1200	AVAGO TECHNOLOGIES LTD (AVGO)		32.51	39,006	28.86	34,632	4,374-	576	1.66 #
650	INTERNATIONAL BUSINESS MACHINES CORP. (IBM)		89.93	58,456	183.88	119,522	61,067	1,950	1.63 #
1200	MICROCHIP TECHNOLOGY INC. (MCHP)		36.92	44,307	36.63	43,956	351-	1,670	3.80 #
3000	MICROSOFT CORP. (MSFT)		3.84	11,516	25.96	77,880	66,365	2,400	3.08 #
3500	ORACLE CORP (ORCL)		21.46	75,110	25.65	89,775	14,665	840	0.94
1400	QUALCOMM CORP. (QCOM)		56.71	79,395	54.70	76,580	2,815-	1,204	1.57 #
<b>Total</b>				328,514		604,345	275,832	8,640	1.43
<b>Utilities</b>									
2500	DOMINION RESOURCES INC VIRGINIA (D)		40.83	102,076	53.08	132,700	30,624	4,925	3.71 #
<b>Total</b>				102,076		132,700	30,624	4,925	3.71
<b>U S Mutual Funds</b>									
8603+	GLENMEDE FUND INC - ADVISOR SMALL CAP EQUITY PORTFOLIO (GTC SX)		14.53	124,973	16.28	140,057	15,084	129	0.09 *#
38174+	GLENMEDE FUND INC-LARGE CAP 100 PORT (GTLOX)		12.39	473,065	12.50	477,179	4,114	4,314	0.90 #
4876+	VANGUARD SMALL CAP INDEX FD SIGNAL SHS (VSISX)		18.45	89,936	30.08	146,657	56,721	2,014	1.37 #
<b>Total</b>				687,974		763,893	75,919	6,457	0.85

COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
International Mutual Funds									
18015+	GLENMEDE FUND INC-INTERNATIONAL PORT (GTCIX)		12.37	222,906	11.37	204,828	18,078-	5,747	2.81 *#
9160+	MATTHEWS PACIFIC TIGER FD - IS (MIPTX)		22.71	207,981	20.32	186,132	21,849-	1,392	0.75 #
11965+	THORNBURG INTL VALUE FD-I (TGVIX)		30.09	360,000	24.58	294,104	65,896-	4,595	1.56 #
16613+	TWEEDY BROWNE GLOBAL VALUE FUND (TEGVX)		22.73	377,681	21.85	362,993	14,688-	4,220	1.16 #
11748+	WILLIAM BLAIR INTL GROWTH-I (BIGIX)		26.91	316,171	19.10	224,390	91,781-	693	0.31 #
Total				1,484,739		1,272,447	212,291-	16,647	1.31
Equities Total									
Total				4,710,069		5,417,764	707,697	100,358	1.85
Other									
Alternative Assets									
2400	SPDR GOLD TRUST (GLD)		103.72	248,916	151.99	364,776	115,860	0	0.00 #
1775	UNITED STATES COMMODITY INDEX (USCI)		70.43	125,011	58.37	103,607	21,404-	0	0.00 #
Total				373,927		468,383	94,456	0	0.00
Other Total									
Total				373,927		468,383	94,456	0	0.00

COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION IA  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Grand Total				7,796,393		8,623,141	826,747	222,078	2.58

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



COMBINED STATEMENT OF ASSETS  
THE KOREIN FOUNDATION  
12/31/11  
1835-00-4/4

Shares/Par	Description of Assets	Bond Rtg	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income
	Grand Total From Page 9		7,796,393		8,623,141	826,748	222,078
	<b>ADJUSTMENTS:</b>						
	Other						
	Alternative Assets Adjustments to page 8						
	UNITED STATES COMMODITY INDEX ADJUSTMENT TO BASIS PER K-1		(23,320)	-	-	23,320	
	Total		(23,320)	-	-	23,320	-
	Other Total		(23,320)	-	-	23,320	-
	Adjusted Grand Total		7,773,073		8,623,141	850,068	222,078

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
1,981.00		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS				1,981.	
17,575.00		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				17,575.	
		2000. ADOBE SYS INCORP				VAR	11/23/2011
		PROPERTY TYPE: SECURITIES					
51,893.00		24,336.00				27,557.00	
		14061.323 ARTIO INTERNATIONAL EQ FD II				08/28/2007	03/03/2011
		PROPERTY TYPE: SECURITIES					
178,719.00		223,013.00				-44,294.00	
		700. BMC SOFTWARE				03/02/2011	10/28/2011
		PROPERTY TYPE: SECURITIES					
24,759.00		34,235.00				-9,476.00	
		500. BABCOCK & WILCOX COMPANY				08/05/2008	03/02/2011
		PROPERTY TYPE: SECURITIES					
16,985.00		21,509.00				-4,524.00	
		70000. BARCLAYS BK PLC DTD 7/10/2009 5.2				01/31/2011	06/27/2011
		PROPERTY TYPE: SECURITIES					
75,912.00		75,980.00				-68.00	
		3825.137 BUFFALO SMALL CAP FUND				07/09/2009	08/15/2011
		PROPERTY TYPE: SECURITIES					
90,426.00		70,000.00				20,426.00	
		200. CHEVRON CORP				08/28/2007	11/30/2011
		PROPERTY TYPE: SECURITIES					
20,327.00		17,190.00				3,137.00	
		4000. CISCO SYSTEMS				VAR	03/02/2011
		PROPERTY TYPE: SECURITIES					
74,079.00		43,105.00				30,974.00	
		25000. CITIGROUP INC FDIC DTD 12/9/2008				05/20/2009	05/18/2011
		PROPERTY TYPE: SECURITIES					
25,369.00		25,824.00				-455.00	
		60000. CITIGROUP INC FDIC DTD 12/9/2008				05/20/2009	05/31/2011
		PROPERTY TYPE: SECURITIES					
60,831.00		61,978.00				-1,147.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
166,893.00		10270.316 DELAWARE EMERGING MARKETS -I PROPERTY TYPE: SECURITIES 159,496.00					VAR 7,397.00	03/03/2011
115,951.00		1500. DIAGEO PLC SPONSORED ADR PROPERTY TYPE: SECURITIES 126,134.00					VAR -10,183.00	03/02/2011
7,959.00		100. EXXON MOBIL CORPORATION PROPERTY TYPE: SECURITIES 3,805.00					11/21/2001 4,154.00	11/30/2011
45,010.00		40000. FHLB DTD 5/27/2004 5.25% 6/18/201 PROPERTY TYPE: SECURITIES 39,864.00					VAR 5,146.00	05/18/2011
80,903.00		70000. FHLB DTD 5/3/2006 5.375% 5/18/201 PROPERTY TYPE: SECURITIES 81,389.00					06/30/2010 -486.00	01/31/2011
11,480.00		10000. FHLB DTD 10/19/2007 5% 11/17/2017 PROPERTY TYPE: SECURITIES 11,791.00					08/26/2010 -311.00	05/18/2011
50,000.00		2785.515 GLENMEDE FUND INC-ADVISOR SMALL PROPERTY TYPE: SECURITIES 43,529.00					VAR 6,471.00	03/03/2011
50,000.00		4574.565 LEGG MASON BRANDYWINE GLOBAL OP PROPERTY TYPE: SECURITIES 48,216.00					01/31/2008 1,784.00	11/23/2011
80,563.00		75000. HEWLETT-PACKARD CO DTD 12/5/2008 PROPERTY TYPE: SECURITIES 79,596.00					02/25/2009 967.00	12/07/2011
86,238.00		4000. INTEL CORP. PROPERTY TYPE: SECURITIES 63,367.00					VAR 22,871.00	03/02/2011
25,038.00		150. INTERNATIONAL BUSINESS MACHINES COR PROPERTY TYPE: SECURITIES 14,552.00					10/11/2001 10,486.00	06/02/2011

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
300,325.00		2700. ISHARES IBOX INV GR CORP BD PROPERTY TYPE: SECURITIES 289,430.00				VAR 10,895.00	05/27/2011
75,766.00		65000. JOHNSON & JOHNSON DTD 8/16/2007 5 PROPERTY TYPE: SECURITIES 70,865.00				05/20/2009 4,901.00	05/31/2011
11,090.00		1000. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 21,591.00				08/05/2008 -10,501.00	11/30/2011
21,550.00		2500. NOKIA CORP. PROPERTY TYPE: SECURITIES 10,277.00				05/19/2003 11,273.00	03/02/2011
57,299.00		1000. NOVARTIS AG ADR PROPERTY TYPE: SECURITIES 48,840.00				07/22/2005 8,459.00	03/02/2011
265,008.00		36006.546 PAYDEN HIGH INCOME FUND PROPERTY TYPE: SECURITIES 220,000.00				04/22/2009 45,008.00	05/27/2011
27,442.00		400. RIO TINTO PLC - SPON ADR PROPERTY TYPE: SECURITIES 36,743.00				01/29/2008 -9,301.00	06/02/2011
		. UNITED STATES COMMODITY PROPERTY TYPE: SECURITIES 21,271.00					12/31/2011 -21,271.00
157,109.00		125000. US TREASURY INFL IX N/B DTD 1/15 PROPERTY TYPE: SECURITIES 127,890.00				07/10/2001 29,219.00	01/15/2011
57,734.00		50000. US TREASURY N/B DTD 8/15/2007 4.7 PROPERTY TYPE: SECURITIES 57,604.00				02/25/2009 130.00	05/31/2011
52,490.00		50000. US TREASURY N/B DTD 4/30/2010 2.5 PROPERTY TYPE: SECURITIES 50,473.00				05/05/2010 2,017.00	05/31/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
72,332.00		2700. VALERO ENERGY CORP PROPERTY TYPE: SECURITIES 76,133.00					VAR -3,801.00	03/02/2011
50,000.00		1490.757 VANGUARD SMALL CAP INDEX FD SIG PROPERTY TYPE: SECURITIES 34,114.00					VAR 15,886.00	03/03/2011
73,746.00		70000. WELLS FARGO & COMPANY DTD 1/31/20 PROPERTY TYPE: SECURITIES 74,234.00					01/31/2011 -488.00	06/03/2011
69,545.00		3600. WEATHERFORD INTL LTD PROPERTY TYPE: SECURITIES 79,392.00					03/17/2006 -9,847.00	06/02/2011
TOTAL GAIN(LOSS) .....		.....					----- 162,561. =====	
SUMMARY OF GAIN/LOSS =====								
2,650,327.00		2,487,766.00	-0-	-0-	-0-		162,561. =====	

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: THE GLENMEDE TRUST COMPANY, N.A.

ADDRESS: 1650 MARKET STREET, SUITE 1200  
PHILADELPHIA, PA 19103-7391

TELEPHONE NUMBER: (215)419-6000

THE KOREIN FOUNDATION  
ACCOUNT #1835-00-4/4  
EIN: 13-7180474  
TAX YEAR ENDING 12/31/11

ATTACHMENTS PAGE 6 FORM 990-PF  
PART VIII LIST OF OFFICERS, DIRECTORS, TRUSTEES, ETC.

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	COMPEN- SATION	EXPENSE ACCT	EMPLOYEE BEN PLAN CONTRIB
1. JONATHAN KOREIN 1665 WOODLAND ROAD JENKINTOWN, PA 19046-1237	TRUSTEE	1	0	0	0
2. JAMES KOREIN OMNISPECTIVE MANAGEMENT 240 CENTRAL PARK SOUTH APT #2-D NEW YORK, NY 10019	TRUSTEE	1	0	0	0
3. BETH KOREIN 240 CENTRAL PARK SOUTH APT #16I NEW YORK, NY 10019	TRUSTEE	1	0	0	0
4. LAWRENCE N. FRIEDLAND, ESQ. OLSHAN, GRUNDMAN, FROME, ROSENZWEIG & WOLOSKY PARK AVENUE TOWER 65 EAST 55TH STREET NEW YORK, NY 10022-1170	TRUSTEE	1	0	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

NAME:

THE GLENMEDE TRUST COMPANY, N.A.

ADDRESS:

1650 MARKET STREET, SUITE 1200

PHILADELPHIA, PA

TYPE OF SERVICE:

INVESTMENT ADVISORY

COMPENSATION ..... 61,707.

TOTAL COMPENSATION: 61,707.

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The Korein Foundation  
 Account # 1835-00-4/4  
 EIN: 13-7180474  
 Tax Year Ending 12/31/2011

Attachments Page 11 Form 990-PF  
 Part XV Charitable Gifts - Paid

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
1	Young @ Heart Chorus Northampton, MA Unrestricted to support the Kickstarter campaign	5,000.00	11/10/2011
2	Abington Friends School Jenkintown, PA Unrestricted Annual Fund	3,000.00	11/22/2011
3	The American Museum of Natural History New York, NY To support the American Museum of Natural History's work in the Genomics area led by Dr. George Amato, Dr. Rob DeSalle and, Dr. Susan Perkins (\$75,000), and Unrestricted (\$6,150).	81,150.00	11/22/2011
4	Behind the Book New York, NY School Visits and Supplies for School Year 2011-2012	10,000.00	11/22/2011
5	Central Park Conservancy New York, NY Unrestricted	10,000.00	11/22/2011
6	Cheltenham Art Center Cheltenham, PA Unrestricted	2,500.00	11/22/2011
7	Columbia University Mailman School of Public Health New York, NY For the Mailman School of Public Health's genetically related research under Dr. Mady Hornig	5,000.00	11/22/2011
8	Count-Me-In New York, NY Unrestricted	60,000.00	11/22/2011

**The Korein Foundation**  
**Account # 1835-00-4/4**  
**EIN: 13-7180474**  
**Tax Year Ending 12/31/2011**

**Attachments Page 11 Form 990-PF**  
**Part XV Charitable Gifts - Paid**

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
9	<b>DonorsChoose</b> New York, NY Korein Grandchildren Recommended Grants (\$9,000) & 1-to-1 Matching Gift Code Underwriting (\$71,000)	80,000.00	11/22/2011
10	<b>The Elysabeth Kleinhans Theatrical Foundation, Inc.</b> New York, NY Unrestricted	5,000.00	11/22/2011
11	<b>National Parks Conservation Association</b> New York, NY Unrestricted	5,000.00	11/22/2011
12	<b>New York University Elmer H. Bobst Library</b> New York, NY For archival work	10,000.00	11/22/2011
13	<b>Pelican Harbor Seabird Station</b> Miami, FL Unrestricted	1,500.00	11/22/2011
14	<b>Rainforest Alliance</b> New York, NY Support for sustainable development into ecotourism, forests, and agriculture	5,000.00	11/22/2011
15	<b>Springside School</b> Philadelphia, PA Unrestricted	2,000.00	11/22/2011
16	<b>Striking Viking Story Pirates, Inc.</b> New York, NY To support data gathering and evaluation of Story Pirates Programs	20,000.00	11/22/2011
17	<b>TEAK Fellowship, Inc.</b> New York, NY Unrestricted for the Human Rights Through Art Program	5,000.00	11/22/2011

The Korein Foundation  
Account # 1835-00-4/4  
EIN: 13-7180474  
Tax Year Ending 12/31/2011

Attachments Page 11 Form 990-PF  
Part XV Charitable Gifts - Paid

Grantee Organization & Project		Grant Amount	Payment Date
No.	Description		
18	<b>UCLA</b> Los Angeles, CA To Support the Projects Under David Schrager MD, MPH. Not for institutional overhead.	10,000.00	11/22/2011
19	<b>United Nations Foundation</b> Washington, DC For the Global Alliance for Clean Cookstoves to support sustainable and scalable methods for creating clean cookstoves.	5,000.00	11/22/2011
20	<b>NYU Langone Medical Center - ITCE Account</b> New York, NY To support NYU's project under Dr. Glenn Fishman - Regeneration of the Cardiac Conduction System	35,000.00	11/29/2011
21	<b>Friends of Materials for the Arts</b> Long Island City, NY To meet fundraising requirements for the \$125K Bloomberg matching grant; balance is unrestricted for general operating of Materials for the Arts.	15,000.00	12/15/2011
22	<b>New England Aquarium</b> Boston, MA To support NEAq's project on Reducing Bycatch of Endangered Marine Mammals under Timothy Werner	40,000.00	12/20/2011
<b>Grand Totals</b>		<b>415,150.00</b>	