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

OMB No 1545-0052

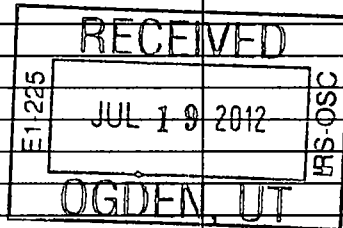
2011

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

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

Name of foundation THE FRANCES B. & WILLIAM S. TODMAN FOUNDATION		A Employer identification number 13-7219210
C/O DONALD SCHEIER		
Number and street (or P.O. box number if mail is not delivered to street address) WITHUMSMITH+BROWN, P.C. 465 SOUTH STREET	Room/suite 200	B Telephone number (see instructions) (973) 898-9494 EXT 4419
City or town, state, and ZIP code MORRISTOWN, NJ 07960-6497		
G Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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		C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 658,320.	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)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (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	3.	3.		ATCH 1
	4 Dividends and interest from securities	18,790.	19,178.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	33,582.			
	b Gross sales price for all assets on line 6a 434,345.				
	7 Capital gain net income (from Part IV, line 2)		5,818.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	52,375.	24,999.		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 3	1,775.	888.		887.
	c Other professional fees (attach schedule) *	4,223.	4,223.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) **	337.	337.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	225.			225.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,560.	5,448.		1,112.
25 Contributions, gifts, grants paid	32,500.			32,500.	
26 Total expenses and disbursements. Add lines 24 and 25	39,060.	5,448.	0	33,612.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	13,315.				
b Net investment income (if negative, enter -0-)		19,551.			
c Adjusted net income (if negative, enter -0-).					



For Paperwork Reduction Act Notice, see Instructions.

*ATCH 4 JSA ** ATCH 5

Form **990-PF** (2011)

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	23,516.	29,667.	29,667.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach 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) ATTCH 7	578,377.	582,545.	628,653.
	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)			
	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)	601,893.	612,212.	658,320.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	601,893.	612,212.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	601,893.	612,212.		
31 Total liabilities and net assets/fund balances (see instructions)	601,893.	612,212.		

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	601,893.
2 Enter amount from Part I, line 27a	2	13,315.
3 Other increases not included in line 2 (itemize) ▶ ATTACHMENT 8	3	4.
4 Add lines 1, 2, and 3	4	615,212.
5 Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9	5	3,000.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	612,212.

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.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	5,818.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8			3	0	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	36,975.	677,434.	0.054581
2009	20,495.	518,793.	0.039505
2008	1,215.	4,498.	0.270120
2007	110.	5,865.	0.018755
2006	6,055.	9,857.	0.614284
2 Total of line 1, column (d)			0.997245
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			0.199449
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			694,658.
5 Multiply line 4 by line 3			138,549.
6 Enter 1% of net investment income (1% of Part I, line 27b)			196.
7 Add lines 5 and 6			138,745.
8 Enter qualifying distributions from Part XII, line 4			33,612.

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		1	391.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <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	391.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	391.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	316.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	200.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	516.	
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	125.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 125. 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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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?		X
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) <input type="checkbox"/> 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

Form 990-PF (2011)

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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address N/A				
14	The books are in care of WITHUMSMITH+BROWN, P.C. Telephone no 973-898-9494			
	Located at 465 SOUTH STREET, SUITE 200, MORRISTOWN, NJ ZIP + 4 07960-6497			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here			
	and enter the amount of tax-exempt interest received or accrued during the year		15	
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?		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)?		
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?		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)		X
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? **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** ☐ 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? **7b** ☐ 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
ATTACHMENT 10		0	0	0

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

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

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

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
NONE		
Total number of others receiving over \$50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	673,586.
b	Average of monthly cash balances	1b	31,651.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	705,237.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	705,237.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,579.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	694,658.
6	Minimum investment return. Enter 5% of line 5	6	34,733.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	34,733.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	391.
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	391.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,342.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	34,342.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	34,342.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	33,612.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	33,612.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,612.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				34,342.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years 20 09, 20 08, 20 07				
3 Excess distributions carryover, if any, to 2011				
a From 2006 5,562.				
b From 2007				
c From 2008 990.				
d From 2009				
e From 2010 3,418.				
f Total of lines 3a through e	9,970.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 33,612.				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2011 distributable amount				33,612.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	730.			730.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,240.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	4,832.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	4,408.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008 990.				
c Excess from 2009				
d Excess from 2010 3,418.				
e Excess from 2011				

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)

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

- c** Any submission deadlines

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year ATTACHMENT 11				
Total ► 3a				32,500.
b Approved for future payment				
Total ► 3b				

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	3.	
4 Dividends and interest from securities				14	18,790.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property . .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	33,582.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					52,375.	
13 Total. Add line 12, columns (b), (d), and (e)					52,375.	52,375.

(See worksheet in line 13 instructions to verify calculations)

[illegible]

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

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)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,137.	
114,342.		FIDELITY - SHORT TERM - ATTACHMENT 1 122,131.					VARIOUS -7,789.	VARIOUS
		FIDELITY - SHORT TERM - DISALLOWED LOSS -2,400.					VARIOUS 2,400.	08/16/2011
320,004.		FIDELITY - LONG TERM - ATTACHMENT 1 309,934.					VARIOUS 10,070.	VARIOUS
TOTAL GAIN (LOSS)							<u>5,818.</u>	

THE FRANCES B & WILLIAM S. TODMAN FOUNDATION
EIN#13-7219210
2011 990PF
SCHEDULE D ATTACHMENT 1

SHS	DATE ACQ	DATE SOLD	security	proceeds	Column B	Column B	wash/ disallowed	G/L as adj
					TAX cost	TAX gain/loss		
SHORT TERM								
295 424	various	3/16/11	Fidelity Tax-Free Bond	3,122 63	3,228 09	(105 46)		(105 46)
515 000	8/29/11	11/10/11	Ishares Tr Dow Jones US Telecomm	10,792 38	11,362 98	(570 60)		(570 60)
410 000	9/19/11	11/10/11	Ishares Tr Dow Jones US Telecomm	8,592 00	8,871 74	(279 74)		(279 74)
525 000	8/16/11	10/4/11	Ishares Tr S&P 500 Index Fd	57,438 25	62,727 00	(5 288 75)	2,316 98	(2,971 77)
20 000	8/29/11	10/4/11	Ishares Tr S&P 500 Index Fd	2,188 12	2,422 36	(234 24)		(234 24)
579 916	various	10/5/11	Pimco Commodity Real Return	4,288 60	4,716 50	(427 90)		(427 90)
50 000	8/29/11	12/16/11	Sector SPDR Tr Shs Ben Int Energy	3,281 17	3,364 48	(83 31)	83 31	0 00
860 000	8/29/11	12/16/11	Sector SPDR Tr Shs Ben Int Financial	10,755 93	11,363 66	(607 73)		(607 73)
730 000	9/19/11	12/16/11	Sector SPDR Tr Shs Ben Int Financial	9,130 04	9,121 96	8 08		8 08
380 000	11/10/11	12/16/11	Sector SPDR Tr Shs Ben Int Financial	4,752 62	4,952 46	(199 84)		(199 84)
SHORT TERM TOTAL				114,341 74	122,131.23	(7,789 49)	2400 29	(5,389 20)
LONG TERM								
377 094	8/27/09	8/29/11	CMG Absolute Return Strategies	3,737 00	3,641 20	95 80		95 80
169 686	var	6/16/11	Direxion Commodity Trends Strgy Invest	4,870 00	5,115 54	(245 54)		(245 54)
1208 177	var	10/5/11	Direxion Commodity Trends Strgy Invest	27,416 40	36,362 76	(8,946 36)		(8,946 36)
65 000	6/16/09	3/16/11	Ishares Barclays Treas Inflation Protect	7,157 04	6,514 35	642 69		642 69
130 000	8/27/09	8/31/11	Ishares Inc MSCI Brazil Index Fund	8,456 62	7,811 03	645 59		645 59
30 000	5/21/10	8/31/11	Ishares Inc MSCI Brazil Index Fund	3,903 05	3,640 93	262 12		262 12
120 000	2/6/06	9/19/11	Ishares NASDAQ Biotechnology Index Fd	11,657 97	9,600 45	2,057 52		2,057 52
60 000	11/21/07	9/19/11	Ishares NASDAQ Biotechnology Index Fd	5,828 98	4,821 76	1,007 22		1,007 22
85 000	3/9/10	9/19/11	Ishares NASDAQ Biotechnology Index Fd	8,257 73	7,610 78	646 95		646 95
45 000	10/29/08	8/29/11	Ishares Trust S&P Smallcap 600 Index	2,906 49	1,977 46	929 03		929 03
3600 499	9/17/10	10/5/11	Pimco Commodity Real Return	26,626 47	29,283 11	(2,656 64)		(2,656 64)
450 000	1/14/05	8/4/11	Sector SPDR Tr Shs Ben Int Consumer Stap	13,359 23	10,429 96	2,929 27		2,929 27
375 000	7/2/08	8/4/11	Sector SPDR Tr Shs Ben Int Consumer Stap	11,132 69	10,020 50	1,112 19		1,112 19
285 000	3/9/10	8/4/11	Sector SPDR Tr Shs Ben Int Consumer Stap	8,460 84	7,835 60	625 24		625 24
1150 000	3/9/10	8/29/11	Sector SPDR Tr Shs Ben Int Consumer Stap	35,186 89	31,617 33	3,569 56		3,569 56
175 000	3/9/10	12/16/11	Sector SPDR Tr Shs Ben Int Consumer Stap	5,492 70	4,811 33	681 37		681 37
705 000	2/16/10	8/29/11	Sector SPDR Tr Shs Ben Int Industrial	22,357 30	19,829 72	2,527 58		2,527 58
10 000	3/9/10	8/29/11	Sector SPDR Tr Shs Ben Int Industrial	317 12	300 39	16 73		16 73
655 000	3/9/10	11/10/11	Sector SPDR Tr Shs Ben Int Industrial	21,663 20	19,675 39	1,987 81		1,987 81
110 000	3/9/10	12/15/11	Sector SPDR Tr Consumer Discretio	4,163 97	3,506 92	657 05		657 05
145 000	1/14/05	6/16/11	Sector SPDR Tr Health Care Former	5,030 27	4,304 42	725 85		725 85
45 000	1/14/05	8/4/11	Sector SPDR Tr Health Care Former	1,433 19	1,335 85	97 34		97 34
510 000	5/19/05	8/4/11	Sector SPDR Tr Health Care Former	16,242 80	16,031 95	210 85		210 85
385 000	12/26/06	8/4/11	Sector SPDR Tr Health Care Former	12,261 72	12,863 15	(601 43)		(601 43)
60 000	11/21/07	8/4/11	Sector SPDR Tr Health Care Former	1,910 92	2,104 08	(193 16)		(193 16)
225 000	11/21/07	9/19/11	Sector SPDR Tr Health Care Former	7,306 42	7,890 29	(583 87)		(583 87)
565 000	3/9/10	9/19/11	Sector SPDR Tr Health Care Former	18,347 23	18,002 34	344 89		344 89
120 000	3/9/10	12/16/11	Sector SPDR Tr Health Care Former	3,997 71	3,823 50	174 21		174 21
450 000	2/16/10	8/29/11	SPDR Index shs Fds S&P Intl Small Cap Et	12,823 50	11,233 30	1,590 20		1,590 20
70 000	2/7/08	6/16/11	Vanguard Index Fds Vanguard REIT ETF Fo	4,056 82	4,121 65	(64 83)		(64 83)
65 000	2/7/08	8/29/11	Vanguard Index Fds Vanguard REIT ETF Fo	3,641 27	3,816 57	(175 30)		(175 30)
LONG TERM TOTAL				320,003 54	309,933.61	10,069 93	0 00	10,069 93
CAP GAIN DIVS								1,137 00
GRAND TOTALS- GAIN/LOSS FOR COLUMN B				434,345 28	432,064 84			5,817 73
				434,345.28				

ATTACHMENT 1

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

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

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FIDELITY	18,790.	19,178.
TOTAL	<u>18,790.</u>	<u>19,178.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
WITHUMSMITH+BROWN	1,775.	888.		887.
TOTALS	<u>1,775.</u>	<u>888.</u>		<u>887.</u>

ATTACHMENT 4

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	4,223.	4,223.
TOTALS	<u>4,223.</u>	<u>4,223.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAX PAID	337.	337.
TOTALS	<u>337.</u>	<u>337.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
ALM	125.	125.
NY CHAR 500 FILING FEE	100.	100.
TOTALS	225.	225.

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BARCLAYS BK PLC INDEX NT LKD		21,000.	20,921.
CMG ABSOLUTE RETURN	66,420.	62,698.	60,794.
DEUTSCHE BANL AG LONDON NOTE		32,000.	31,770.
DIREXION COMM TRENDS	37,329.		
FIDELITY TAX FREE	3,201.		
FIDELITY SHORT TERM INT MUN IN		10,345.	10,537.
ISHARES BARCLAYS 1-3 YR	11,926.	11,926.	11,983.
ISHARES BARCLAYS TREAS	18,095.	11,561.	13,419.
ISHARES IBOX \$INVESTOP	14,572.	14,572.	17,633.
ISHARES INC MSCI BRAZIL	11,452.		
ISHARES TR NASDAQ BIOTE	18,452.		
ISHARES TR DOW JONES US TELECO		20,985.	21,525.
ISHARES TR RUSSELL 1000 INDEX		29,930.	30,870.
ISHARES TR S&P 500 INDEX FD		29,684.	28,971.
ISHARES TR S&P GLOBAL	29,694.	29,694.	32,372.
ISHARES TR SMALLCAP 600	12,586.	11,143.	19,466.
ISHARES S&P NATL AMT FR	11,503.	11,503.	11,908.
MARKET VECTORS ETF TR	8,208.	8,208.	14,145.
PIMCO COMMODITY	28,860.		
PLUM CREEK TIMBER CO	10,176.	10,176.	14,624.
SCHOONER FD	11,473.	11,611.	11,958.
SECTOR SPDR CONSUMER	74,167.	18,587.	21,281.
SECTOR SPDR TR ENERGY		21,213.	21,776.
SEC SPDR BEN MATERIALS	39,806.	25,057.	21,600.
SEC SPDR BEN INDUSTRIAL		20,879.	24,455.
SEC SPDR BEN INT UTILITIES		24,855.	26,265.
SEL SEC SPDR TR HEALTHCARE	67,616.	20,110.	21,681.
SEL SECTOR SPDR CONSUME	18,970.	18,349.	21,851.
SPDR IDX SH FD SM CAP	39,433.	28,058.	27,939.

ATTACHMENT 7 (CONT'D)FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SCHWAB FUNDAMENTAL EMG MKTS IN		12,382.	10,534.
TFS MARKET NEUTRAL	14,604.	14,835.	14,132.
VANGUARD EMERGING MKTS	19,415.	19,415.	21,971.
VANGUARD INDX FDS FORM	10,419.	7,148.	17,110.
VANGUARD SEC IND FDS INFO TECH		24,621.	25,162.
TOTALS	<u>578,377.</u>	<u>582,545.</u>	<u>628,653.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING ADJUSTMENT

4.

TOTAL

4.

ATTACHMENT 9FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

PRIOR YEAR BOOK INCOME ADJUSTMENT

3,000.

TOTAL

3,000.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JOSEPH C. MITCHELL 194 WHITEHALL BLVD GARDEN CITY, NY 11530	TRUSTEE 2.00	0	0	0
DONALD SCHEIER 224 OVERLOOK AVENUE LEONIA, NJ 07605	TRUSTEE 2.00	0	0	0
GRAND TOTALS		0	0	0

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
NATIONAL MULTIPLE SCLEROSIS SOCIETY OF SOUTHERN CA 2440 S. SEPULVEDA BLVD., STE. 115 LOS ANGELES, CA 90064	NONE	PUBLIC	GENERAL	10,000.
WILSHIRE BOULEVARD TEMPLE 3663 WILSHIRE BOULEVARD LOS ANGELES, CA 90010-2798	NONE	PUBLIC	GENERAL	20,000.
HELPMAN PRODUCTIONS INC 145 JACKSON STREET, 1B BROOKLYN, NY 11211	NONE	EXEMPT	GENERAL	2,500.
TOTAL CONTRIBUTIONS PAID				32,500.