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

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

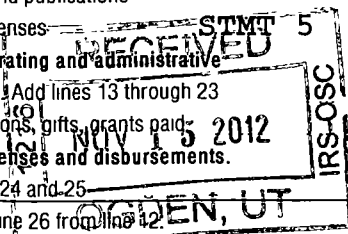
, and ending

Name of foundation THE HULLAR FOUNDATION		A Employer identification number 20-3622315
Number and street (or P.O. box number if mail is not delivered to street address) C/O SW, 200 E BUFFALO ST.	Room/suite 402	B Telephone number 607-272-5550
City or town, state, and ZIP code ITHACA, NY 14850		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 514,057. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		66,375.			
2 Check ☐ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		17,570.	17,570.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		22,507.			
b Gross sales price for all assets on line 6a	30,082.				
7 Capital gain net income (from Part IV, line 2)			22,507.		
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)					
11 Other income					
12 Total Add lines 1 through 11		106,452.	40,077.	0.	
13 Compensation of officers, directors, trustees, etc		0.	0.	0.	0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees	STMT 2	4,701.	0.	0.	4,701.
c Other professional fees	STMT 3	3,417.	3,417.	0.	0.
17 Interest					
18 Taxes	STMT 4	1,118.	0.	0.	0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	STMT 5	155.	0.	0.	100.
24 Total operating and administrative expenses Add lines 13 through 23		9,391.	3,417.	0.	4,801.
25 Contributions, gifts, grants paid		17,600.			17,600.
26 Total expenses and disbursements Add lines 24 and 25		26,991.	3,417.	0.	22,401.
27 Subtract line 26 from line 12		79,461.			
a Excess of revenue over expenses and disbursements			36,660.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				0.	

SCANNED NOV 28 2012

Operating and Administrative Expenses



P 12

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing		31,839.	24,123.	24,123.		
	2 Savings and temporary cash investments		3,686.	5,854.	5,854.		
	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						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations						
	b Investments - corporate stock STMT 7		359,741.	341,306.	356,396.		
	c Investments - corporate bonds						
Liabilities	11 Investments - land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
	12 Investments - mortgage loans						
	13 Investments - other STMT 8		30,899.	123,483.	127,684.		
	14 Land, buildings, and equipment: basis ▶						
	Less: accumulated depreciation ▶						
	15 Other assets (describe ▶)						
	16 Total assets (to be completed by all filers)		426,165.	494,766.	514,057.		
	17 Accounts payable and accrued expenses						
	18 Grants payable						
Net Assets or Fund Balances	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
	23 Total liabilities (add lines 17 through 22)		0.	0.			
Foundations that follow SFAS 117, check here ☐	and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ☒	and complete lines 27 through 31.					
		27 Capital stock, trust principal, or current funds		0.	0.		
		28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.		
		29 Retained earnings, accumulated income, endowment, or other funds		426,165.	494,766.		
30 Total net assets or fund balances		426,165.	494,766.				
31 Total liabilities and net assets/fund balances		426,165.	494,766.				

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	426,165.
2 Enter amount from Part I, line 27a	2	79,461.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	505,626.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	10,860.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	494,766.

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 TECK RESOURCES - 500 SHS	D	10/12/09	01/25/11
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 30,082.		7,575.	22,507.
b			
c			
d			
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			22,507.
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	22,507.
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). If (loss), enter -0- in Part I, line 8	3	N/A

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 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	8,840.	387,991.	.022784
2009	6,540.	249,154.	.026249
2008	10,465.	255,603.	.040942
2007	1,210.	177,610.	.006813
2006	12,622.	97,021.	.130096
2 Total of line 1, column (d)			.226884
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			.045377
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			482,970.
5 Multiply line 4 by line 3			21,916.
6 Enter 1% of net investment income (1% of Part I, line 27b)			367.
7 Add lines 5 and 6			22,283.
8 Enter qualifying distributions from Part XII, line 4			22,401.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	367.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	367.
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	367.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		367.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax ☐ Refunded ☒	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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?		
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) <u>NY</u>		
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

N/A

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 ► **N/A**

14 The books are in care of ► **SCIARABBA WALKER** Telephone no. ► **607-272-5550**
 Located at ► **200 EAST BUFFALO STREET, ITHACA, NY** ZIP+4 ► **14850**

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** **N/A**

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?
 See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►

16		Yes	No
			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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► ☐	1b	
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? ☐ Yes ☒ 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.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

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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)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
THEODORE L. HULLAR, PH.D. 119 EAST SENECA ST., STE. 400 ITHACA, NY 14850	PRESIDENT 5.00	0.	0.	0.
JOAN HULLAR 119 EAST SENECA ST., STE. 400 ITHACA, NY 14850	VICE PRESIDENT 1.00	0.	0.	0.
THEODORE W. HULLAR, M.D. 119 EAST SENECA ST., STE. 400 ITHACA, NY 14850	TREASURER 1.00	0.	0.	0.
TIMOTHY E HULLAR 119 EAST SENECA ST., STE. 400 ITHACA, NY 14850	SECRETARY 1.00	0.	0.	0.

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

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

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

0

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	459,784.
b	Average of monthly cash balances	1b	30,541.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	490,325.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	490,325.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,355.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	482,970.
6	Minimum investment return. Enter 5% of line 5	6	24,149.

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	24,149.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	367.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	367.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,782.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	23,782.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	23,782.

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	22,401.
b	Program-related investments - total from Part IX-B	1b	0.
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	22,401.
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	5	367.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	22,034.

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				23,782.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			17,581.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 22,401.				
a Applied to 2010, but not more than line 2a			17,581.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				4,820.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				18,962.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

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

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

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)				
a Paid during the year				
ADIRONDACK EXPLORER/GETTING THE WORD OUT, INC. 36 CHURCH STREET SARANAC LAKE, NY 12983	NONE	PUBLIC CHARITY	TO SUPPORT RECIPIENT'S EXEMPT PURPOSE	2,000.
AMERICAN CIVIL LIBERTIES UNION FOUNDATION 125 BROAD STREET 18TH FLOOR NEW YORK, NY 10004	NONE	PUBLIC CHARITY	TO SUPPORT RECIPIENT'S EXEMPT PURPOSE	1,600.
NEW MEXICO WILDERNESS PO BOX 25464 ALBUQUERQUE, NM 87125-0464	NONE	PUBLIC CHARITY	TO SUPPORT RECIPIENT'S EXEMPT PURPOSE	1,000.
PLANNED PARENTHOOD OF ARIZONA 5651 N. 7TH ST. PHOENIX, AZ 85014	NONE	PUBLIC CHARITY	TO SUPPORT RECIPIENT'S EXEMPT PURPOSE	3,500.
SOUTHERN POVERTY LAW CENTER PO BOX 548 MONTGOMERY, AL 36104	NONE	PUBLIC CHARITY	TO SUPPORT RECIPIENT'S EXEMPT PURPOSE	2,000.
Total	SEE CONTINUATION SHEET(S)			17,600.
b Approved for future payment				
NONE				
Total				0.

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

- | | | Yes | No |
|----------|--|-----|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | 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. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.


Signature of officer or trustee

Date 11/7/12

PRESIDENT
Title

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

PATRICIA
DIGIANNANTONIO

Preparer's signature

Patricia Delamater 10/2

Date

10/23/12
Touu

Check ☐ if self-employed

PTIN

P00789037

Firm's name ► **SCIARABBA WALKER & CO., LLP**

Firm's EIN ► 16-1071694

Firm's address ► 200 E BUFFALO ST, SUITE 402
ITHACA, NY 14850

Phone no. **607-272-5550**

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ALZHEIMERS FOUNDATION 322 8TH AVE., 7TH FLOOR NEW YORK, NY 10001	NONE	PUBLIC CHARITY	TO SUPPORT RECIPIENT'S EXEMPT PURPOSE	1,000.
GREATER YELLOWSTONE COALITION PO BOX 1874 BOZEMAN, MT 59771	NONE	PUBLIC CHARITY	TO SUPPORT RECIPIENT'S EXEMPT PURPOSE	6,000.
UNIV OF MINNESOTA FOUNDATION 200 OAK STREET, SE. MINNEAPOLIS, MN 55455	NONE	PUBLIC CHARITY	TO SUPPORT RECIPIENT'S EXEMPT PURPOSE	500.
Total from continuation sheets				7,500.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2011

Name of the organization

Employer identification number

THE HULLAR FOUNDATION

20-3622315

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

THE HULLAR FOUNDATION

20-3622315

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	THEODORE HULLAR 119 E. SENECA ST., STE. 400 ITHACA, NY 14850	\$ 15,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	JOAN M. HULLAR 119 E. SENECA ST., STE. 400 ITHACA, NY 14850	\$ 39,150.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
3	JOAN M. HULLAR 119 E. SENECA ST., STE. 400 ITHACA, NY 14850	\$ 12,225.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
THE HULLAR FOUNDATION	20-3622315

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	600 SHARES WHOLE FOODS MARKET, INC.	\$ 39,150.	11/30/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	300 SHARES YAR INTERNATIONAL ASA ADR	\$ 12,225.	11/30/11
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization

Employer identification number

THE HULLAR FOUNDATION**20-3622315**

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

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

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
DIVIDENDS	17,570.	0.	17,570.		
TOTAL TO FM 990-PF, PART I, LN 4	17,570.	0.	17,570.		

FORM 990-PF		ACCOUNTING FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	4,701.	0.	0.	4,701.	
TO FORM 990-PF, PG 1, LN 16B	4,701.	0.	0.	4,701.	

FORM 990-PF		OTHER PROFESSIONAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEE	3,402.	3,402.	0.	0.	
ADR FEES	15.	15.	0.	0.	
TO FORM 990-PF, PG 1, LN 16C	3,417.	3,417.	0.	0.	

FORM 990-PF		TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	859.	0.	0.	0.	
FEDERAL TAXES PAID	259.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	1,118.	0.	0.	0.	

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	55.	0.	0.	0.
NYS CHARITIES BUREAU FILING FEES	100.	0.	0.	100.
TO FORM 990-PF, PG 1, LN 23	155.	0.	0.	100.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT

6

DESCRIPTION

AMOUNT

ADJUST BOOK VALUE OF TECK RESOURCES STOCK FROM FMV TO
DONOR'S BASIS

10,860.

TOTAL TO FORM 990-PF, PART III, LINE 5

10,860.

FORM 990-PF

CORPORATE STOCK

STATEMENT

7

DESCRIPTION

BOOK VALUE

FAIR MARKET
VALUE

ALLIED CAPITAL 500 SHS	2,474.	2,503.
AMERICAN CAPITAL 1537 SHS	6,254.	10,344.
ARC ENERGY TRUST - 400 SHS	9,670.	9,815.
AT&T INC, NEW - 224 SHS	8,915.	6,774.
AT&T INC, NEW - 276 SHS	10,985.	8,346.
AT&T INC, NEW - 600 SHS	16,782.	18,144.
ATMOS ENERGY CORP - 600 SHS	16,999.	20,010.
BROOKFIELD ASSET MGT - 25 SHS	425.	687.
BROOKFIELD ASSET MGT - 600 SHS	9,006.	16,488.
BROOKFIELD RENEWABLE ENERGY 1200 SHS	21,594.	25,230.
CANADIAN NATIONAL RAILROAD 100 SHS	5,173.	7,856.
CONOCOPHILLIPS - 250 SHS	4,407.	7,287.
DOMINION RES - 300 SHS	13,488.	15,924.
FREEPORT MCMORAN COPPER - 200 SHS	15,802.	14,716.
GLAXOSMITHKLINE - 200 SHS	8,011.	9,126.
GLAXOSMITHKLINE - 300 SHS	13,549.	13,689.
HEINZ - 300 SHS	14,188.	16,212.
INTL BUSINESS MACHINES: IBM - 50 SHS	7,324.	9,194.
JOHNSON & JOHNSON - 200 SHS	11,708.	13,116.
JPMORGAN CHASE - 500 SHS	20,785.	16,625.

THE HULLAR FOUNDATION

20-3622315

NUCOR CORP: NUE - 300 SHS	4,335.	11,871.
PFIZER - 1000 SHS	23,965.	21,640.
SOUTHERN COPPER - 200 SHS	11,186.	9,054.
SUNCOR ENERGY INC. - 300 SHS	10,595.	8,649.
TECK RESOURCES LTD CLASS B - 500 SHS	18,435.	17,595.
TELEFONICA SPON ADR - 300 SHS	8,947.	5,157.
TELEFONICA SPON ADR - 300 SHS	5,720.	5,157.
TELEFONICA SPON ADR - 114 SHS	3,400.	1,960.
TELEFONICA SPON ADR - 186 SHS	5,548.	3,197.
TEVA PHARMACEUTICAL 100 SHS	5,173.	4,036.
TEVA PHARMACEUTICAL 100 SHS	5,767.	4,036.
TRANSCANADA CORP - 200 SHS	5,366.	8,734.
WALGREEN CO 400 SHS	15,330.	13,224.
TOTAL TO FORM 990-PF, PART II, LINE 10B	341,306.	356,396.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HCP INC REIT - 300 SHS	COST	8,824.	12,429.
HCP INC REIT - 300 SHS	COST	10,684.	12,429.
NATIONAL PRESTO INDS INC:	COST	11,391.	9,360.
BLACKSTONE GROUP - 500 SHS	COST	8,029.	7,005.
BLACKSTONE GROUP - 500 SHS	COST	7,878.	7,005.
AMERICAN CAPITAL LTD - 500 SHS	COST	4,588.	3,365.
INTL BUSINESS MACHINES: IBM - 50 SHS	COST	8,215.	9,194.
INTL BUSINESS MACHINES: IBM - 50 SHS	COST	8,410.	9,194.
LIFE TECHNOLOGIES CORP - 100 SHS	COST	4,089.	3,891.
WHOLE FOODS MARKET - 600 SHS	COST	39,150.	41,748.
YARA INTL ASA - 300 SHS	COST	12,225.	12,064.
TOTAL TO FORM 990-PF, PART II, LINE 13		123,483.	127,684.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	9
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NAME OF MANAGER

THEODORE L. HULLAR, PH.D.
JOAN HULLAR

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 10

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

THEODORE HULLAR, PH.D.
119 EAST SENECA ST.
ITHACA, NY 14850

TELEPHONE NUMBER

607-273-6841

FORM AND CONTENT OF APPLICATIONS

NO SPECIFIED FORM.

ANY SUBMISSION DEADLINES

NO SPECIFIED DEADLINE

RESTRICTIONS AND LIMITATIONS ON AWARDS

TO 501(C)(3) ORGANIZATIONS THAT SEEK TO IMPROVE THE ENVIRONMENT AND NATURAL RESOURCES, IMPROVE THE LIVES OF WOMEN AND CHILDREN, OR PROMOTE LITERACY AND EDUCATION.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	THE HULLAR FOUNDATION	☒ 20-3622315
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	C/O SW, 200 E BUFFALO ST., NO. 402	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	ITHACA, NY 14850	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

SCIARABBA WALKER

- The books are in the care of ☒ 200 EAST BUFFALO STREET - ITHACA, NY 14850

Telephone No. ☒ 607-272-5550

FAX No. ☐

- If the organization does not have an office or place of business in the United States, check this box ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15, 2012.

5 For calendar year 2011, or other tax year beginning , and ending .

6 If the tax year entered in line 5 is for less than 12 months, check reason. ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

TAXPAYER RESPECTFULLY REQUESTS AN EXTENSION OF TIME IN ORDER TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	8a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	0.
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐

Title ☒ PRESIDENT

Date ☐