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Form **990-PF**Department of the Treasury
Internal Revenue Service

HURRICANE SANDY
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

, and ending

Name of foundation GREGORY M. & DEBORAH M. DESAYE FOUNDATION INC.		A Employer identification number 20-5986124
Number and street (or P.O. box number if mail is not delivered to street address) 13 DRIFTWOOD LANE	Room/suite	B Telephone number 732-866-9073
City or town, state, and ZIP code COLTS NECK, NJ 07722		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) \$ 2,079,672.	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)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	76.	76.		STATEMENT 1
	4 Dividends and interest from securities	98,879.	98,879.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<280,593.>			
	b Gross sales price for all assets on line 6a	369,149.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	<240,073.>	<240,073.>	0.	STATEMENT 3	
12 Total. Add lines 1 through 11	<421,711.>	<141,118.>	0.		
Operating and Administrative Expenses	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				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	25,396.	25,396.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	25,396.	25,396.	0.	0.
	25 Contributions, gifts, grants paid	103,015.			103,015.
26 Total expenses and disbursements. Add lines 24 and 25	128,411.	25,396.	0.	103,015.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<550,122.>				
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			0.		

123501
12-02-11

LHA For Paperwork Reduction Act Notice, see instructions.

1

Form **990-PF** (2011)

13550131 758415 1007300003

2011.05030 GREGORY M. & DEBORAH M. DESAY 10073031

SCANNED FEB 12 2013

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	14,789.	49,004.	49,004.	
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				
7 Other notes and loans receivable ▶ 400,000.				
Less: allowance for doubtful accounts ▶ 0.	200,000.	400,000.	400,000.	
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges	2,146.	0.	0.	
10a Investments - U.S. and state government obligations				
b Investments - corporate stock STMT 5	2,966,016.	2,177,159.	1,630,668.	
c Investments - corporate bonds				
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	3,182,951.	2,626,163.	2,079,672.	
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				
22 Other liabilities (describe ▶ OTHER)	15,377.	8,711.		
23 Total liabilities (add lines 17 through 22)	15,377.	8,711.		
Net Assets or Fund Balances				
Foundations that follow SFAS 117, check here ▶ ☐				
and complete lines 24 through 26 and lines 30 and 31.				
24 Unrestricted				
25 Temporarily restricted				
26 Permanently restricted				
Foundations that do not follow SFAS 117, check here ▶ ☒				
and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds	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	3,167,574.	2,617,452.		
30 Total net assets or fund balances	3,167,574.	2,617,452.		
31 Total liabilities and net assets/fund balances	3,182,951.	2,626,163.		

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	3,167,574.
2 Enter amount from Part I, line 27a	2	<550,122.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,617,452.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,617,452.

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 WELLS FARGO ACCT 3935-3000	P	VARIOUS	12/31/11
b WELLS FARGO ACCT 3935-3000	P	VARIOUS	12/31/11
c CAPITAL GAINS DIVIDENDS			
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 78,895.		71,375.	7,520.
b 289,664.		578,367.	<288,703.>
c 590.			590.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			7,520.
b			<288,703.>
c			590.
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 <280,593.>
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	If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 3 7,520.

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	113,279.	2,376,503.	.047666
2009	63,945.	1,989,911.	.032135
2008	150,085.	2,561,992.	.058581
2007	181,950.	2,981,328.	.061030
2006	0.	0.	.000000

2 Total of line 1, column (d)

2 .199412

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3 .039882

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 2,410,822.

5 Multiply line 4 by line 3

5 96,148.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 0.

7 Add lines 5 and 6

7 96,148.

8 Enter qualifying distributions from Part XII, line 4

8 103,015.

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	0.
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	0.
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	0.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,146.
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	2,146.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,146.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ☒ 2,146. Refunded ☒ 0.	11	0.

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 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) ☒ NONE		
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)	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 ► <u>N/A</u>				
14	The books are in care of ► <u>TRUSTEE</u> Telephone no. ► <u>732-866-9073</u>			
Located at ► <u>13 DRIFTWOOD LANE, COLTS NECK, NJ</u>		ZIP+4 ► <u>07722</u>		
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?	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?	☐ 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)?	N/A	
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
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	
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	
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)?

☐ 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
GREGORY M. DESAYE	PRESIDENT, TRUSTEE			
13 DRIFTWOOD LANE				
COLTS NECK, NJ 07722	12.00	0.	0.	0.
DEBORAH M. DESAYE	SECRETARY, TRUSTEE			
13 DRIFTWOOD LANE				
COLTS NECK, NJ 07722	12.00	0.	0.	0.
CHRISTOPHER J. DESAYE	TREASURER, TRUSTEE			
13 DRIFTWOOD LANE				
COLTS NECK, NJ 07722	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

Total number of others receiving over \$50,000 for professional services

0

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

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

Expenses

1	N/A	
2		
3		
4		

Part IX-B	Summary of Program-Related Investments
------------------	---

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		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	2,050,568.
b	Average of monthly cash balances	1b	27,736.
c	Fair market value of all other assets	1c	369,231.
d	Total (add lines 1a, b, and c)	1d	2,447,535.
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	2,447,535.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,713.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,410,822.
6	Minimum investment return. Enter 5% of line 5	6	120,541.

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	120,541.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	120,541.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	120,541.
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	120,541.

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	103,015.
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	103,015.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	103,015.

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.

Form 990-PF (2011)

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				120,541.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008	24,206.			
d From 2009				
e From 2010				
f Total of lines 3a through e	24,206.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 103,015.				
a Applied to 2010, but not more than line 2a			0.	
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				103,015.
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))	17,526.			17,526.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,680.			
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				0.
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	6,680.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008	6,680.			
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)

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

b 85% of line 2a

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b "Endowment" alternative test** - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

[illegible]

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**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CATHOLIC MEDICAL MISSION BOARD 10 WEST 17TH STREET NEW YORK, NY 10011-5765	NONE	PUBLIC CHARITY	COMMUNITY	10,000.
ALZHEIMERS DISEASE RESEARCH 225 NORTH MICHIGAN AVENUE FL 17 CHICAGO, IL 60601-7633	NONE	PUBLIC CHARITY	COMMUNITY	100.
COVENANT HOUSE 5 PENN PLAZA NEW YORK, NY 10001	NONE	PUBLIC CHARITY		500.
BOYS TOWN PO BOX 6000 BOYS TOWN, NE 68010	NONE	PUBLIC CHARITY		500.
OCEAN HARBOR HOUSE 2445 WINDSOR AVE PO BOX 1714 TOMS RIVER, NJ 08754	NONE	PUBLIC CHARITY		1,000.
Total	SEE CONTINUATION SHEET(S)			103,015.
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	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.		

[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 1-31-13 Title Trustee

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

☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name MORRIS I. PINKOWITZ CPA	Preparer's signature 	Date 1/3/13	Check ☒ if self-employed	PTIN P00177460
	Firm's name ▶ COHNREZNICK LLP			Firm's EIN ▶ 22-1478099	
	Firm's address ▶ 23 CHRISTOPHER WAY EATONTOWN, NJ 07724			Phone no. (732) 578-0700	

Form **990-PF** (2011)

GREGORY M. & DEBORAH M. DESAYE
FOUNDATION INC.

20-5986124

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
ST. JUDE'S CHILDREN'S HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY		6,500.
ARCHBISHOP FULTON SHEEN FUND PO BOX 728 PEORIA, IL 61652	NONE	PUBLIC CHARITY		100.
CAPUCHIN FRIARS-MISSION PO BOX 839 319 36TH ST UNION CITY, NJ 07087	NONE	PUBLIC CHARITY		100.
CARDINAL NEWMAN SOCIETY 9171-B KEY COMMONS CT MANASSAS, VA 20110	NONE	PUBLIC CHARITY		100.
CATHOLIC LEAGUE 450 7TH AVE FL 34 NEW YORK, NY 10117-3125	NONE	PUBLIC CHARITY		1,000.
CBA CENTURY CLUB 850 NEWMAN SPRINGS RD LINCROFT, NJ 07738	NONE	PUBLIC CHARITY		1,500.
ETERNAL WORD TV NETWORK 5817 OLD LEEDS RD IRONDALE, AL 35210	NONE	PUBLIC CHARITY		1,000.
MARYKNOLL FATHERS PO BOX 302 MARYKNOLL, NY 10545	NONE	PUBLIC CHARITY		100.
POPE JOHN PAUL II CULTURAL CENTER 3900 HAREWOOD RD NE WASHINGTON, NJ 20017-1555	NONE	PUBLIC CHARITY		100.
POPE JOHN XXIII HS 28 ANDOVER RD SPARTA, NJ 07871	NONE	PUBLIC CHARITY		1,000.
Total from continuation sheets				90,915.

GREGORY M. & DEBORAH M. DESAYE
FOUNDATION INC.

20-5986124

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
PRIESTS FOR LIFE PO BOX 141172 STATEN ISLAND, NY 10314	NONE	PUBLIC CHARITY		2,000.
ST. PAUL CENTER 2228 SUNSET BLVD SUITE 2A STEUBENVILLE, OH 43592	NONE	PUBLIC CHARITY		200.
ARCHDIOCESE OF THE MILITARY SERVICE PO BOX 96168 WASHINGTON, DC 20077-7168	NONE	PUBLIC CHARITY		1,000.
BISHOP ANNUAL APPEAL-TRENTON, NJ PO BOX 4887 TRENTON, NJ 08650	NONE	PUBLIC CHARITY		12,000.
BISHOP GASSIS SUDAN RELIEF FUND PO BOX 7084 MERRIFIELD, VA 22116	NONE	PUBLIC CHARITY		1,000.
ST. ROSE OF LIMA HAITI FUND 16 MCLEAN STREET FREEHOLD, NJ 07728	NONE	PUBLIC CHARITY		3,000.
ST. ROSE OF LIMA CHURCH, FREEHOLD, NJ 16 MCLEAN STREET FREEHOLD, NJ 07728	NONE	PUBLIC CHARITY		12,000.
CATHOLIC NEAR EAST WELFARE ASSOC 1011 FIRST AVENUE NEW YORK, NY 10022	NONE	PUBLIC CHARITY		1,000.
ST. LAURENCE RC CHURCH BROOKLYN, NY 1020 VAN SICIEN AVE BROOKLYN, NY 11207	NONE	PUBLIC CHARITY		2,500.
SIENA NEW HOPE HOME FOR CHILDREN PO BOX 518 NEW MONMOUTH, NJ 07748	NONE	PUBLIC CHARITY		15,000.
Total from continuation sheets				

GREGORY M. & DEBORAH M. DESAYE
FOUNDATION INC.

20-5986124

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
CATHOLIC CHARITIES DIOCESE OF TRENTON, NJ 383 WEST STATE STREET PO BOX 1423 TRENTON, NJ 08607	NONE	PUBLIC CHARITY		2,500.
CATHOLIC RELIEF SERVICES PO BOX 17090 BALTIMORE, MD 21298	NONE	PUBLIC CHARITY		10,000.
FOODBANK OF MONMOUTH & OCEAN COUNTIES 3300 ROUTE 66 NEPTUNE, NJ 07753	NONE	PUBLIC CHARITY		1,000.
AMERICAN CENTER FOR LAW AND JUSTICE (EVANGELICAL) PO BOX 90200 WASHINGTON, DC 20090	NONE	PUBLIC CHARITY		200.
AMERICAN LIFE LEAGUE PO BOX 1350 STAFFORD, VA 22555	NONE	PUBLIC CHARITY		2,000.
COLTS NECK FIRST AID SQUAD PO BOX 21 COLTS NECK, NJ 07722	NONE	PUBLIC CHARITY		200.
COLTS NECK VOLUNTEER FIRE DEPT PO BOX 456 COLTS NECK, NJ 07722	NONE	PUBLIC CHARITY		200.
FRANCISCAN FRIARS OR MISSIONS SAINT FRANCIS FRIARY LORETTO, PA 15940	NONE	PUBLIC CHARITY		60.
FREEDOM-ALLIANCE SCHOLARSHIP FUND PO BOX 1202 MERRIFIELD, VA 22116	NONE	PUBLIC CHARITY		500.
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002	NONE	PUBLIC CHARITY		400.
Total from continuation sheets				

GREGORY M. & DEBORAH M. DESAYE
FOUNDATION INC.

20-5986124

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
MISSIONARY OBLATES OF MARY IMMACULATE 9480 NORTH DE MAZENOD DR BELLEVILLE, IL 62223	NONE	PUBLIC CHARITY		100.
NEW JERSEY RIGHT TO LIFE 242 OLD NEW BRUNSWICK RD PISCATAWAY, NJ 08854	NONE	PUBLIC CHARITY		500.
RAY OF HOPE FOUNDATION 14 HAWTHORE AVE JERSEY CITY, NJ 07306	NONE	PUBLIC CHARITY		3,000.
SOLDIERS ANGELS 1792 EAST WASHINGTON BLVD PASADENA, CA 91104	NONE	PUBLIC CHARITY		200.
THE ST. LASALLE AUXILIARY 850 NEWMAN SPRINGS RD LINCROFT, NJ 07738	NONE	PUBLIC CHARITY		200.
THOMAS MORE LAW CENTER 24 FRANK LLOYD WRIGHT DR PO BOX 364 ANN ARBOR, MI 48106	NONE	PUBLIC CHARITY		200.
PRIESTLY FRATERNITY OF ST. PETER GRIFFEN RD PO BOX 196 ELMHURST, PA 18416	NONE	PUBLIC CHARITY		120.
BIRTH HAVEN 4 ACADEMY STREET NEWTON, NJ 07860	NONE	PUBLIC CHARITY		200.
INTERNATIONAL CATHOLIC MIGRATION COMMITTEE RUE VAREMBE 1 CASA POSTATE 96 1211 GENEVE 20 SWITZERLAND	NONE	PUBLIC CHARITY		1,000.
YOUNG AMERICA'S FOUNDATION FM KIRBY FREEDOM CNTR 110 ELDON STREET HERNDON, VA 20170	NONE	PUBLIC CHARITY		85.
Total from continuation sheets				

GREGORY M. & DEBORAH M. DESAYE
FOUNDATION INC.

20-5986124

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
SOCIETY OF ST, VINCENT DEPAUL 58 PROGRESS PKWY ST. LOUIS, MO 63043	NONE	PUBLIC CHARITY		200.
FRIEDMAN FOUNDATION FOR EDUCATIONAL CHOICE ONE AMERICAN SQUARE SUITE 2420 INDIANAPOLIS, IN 46282	NONE	PUBLIC CHARITY		500.
NEWARK ABBEY-ST. MARY'S CHURCH 520 DR MARTIN LUTHER KING BLVD NEWARK, NJ 07102	NONE	PUBLIC CHARITY		2,000.
WOUNDED WARRIOR PROJECT 70202 AC SKINNER PKWY SUITE 100 JACKSONVILLE, FL 32256	NONE	PUBLIC CHARITY		150.
ST, BENEDICT PREP SCHOOL 520 DR MARTIN LUTHER KING BLVD NEWARK, NJ 07102	NONE	PUBLIC CHARITY		2,000.
SPECIAL OLYMPICS 1133 19TH STREET NW WASHINGTON, DC 20036	NONE	PUBLIC CHARITY		100.
SALVATION ARMY 615 SLATERS LN PO BOX 269 ALEXANDRIA, VA 22313	NONE	PUBLIC CHARITY		100.
RELIGIOUS TEACHER'S FILLIPPINI 455 WESTERN AVE MORRISTOWN, NJ 07960	NONE	PUBLIC CHARITY		2,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
DAF GREENWOOD USA,LLC (01-0941560)	59.
PLAINS ALL-AMERICAN (76-0582150)	3.
SUBURBAN PROPANE PTRS LP (22-3410353)	12.
WELLS FARGO 3935-3000	2.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	76.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PLAINS ALL-AMERICAN(76-0582150)	8.	0.	8.
SUBURBAN PROPANE PTRS LP(22-3410353)	39.	0.	39.
WELLS FARGO 3935-3000	99,422.	590.	98,832.
TOTAL TO FM 990-PF, PART I, LN 4	99,469.	590.	98,879.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO 3935-3000 BP PRUDHOE BAY	3,946.	3,946.	0.
DAF GREENWOOD USA,LLC(01-0941560)	<239,934.>	<239,934.>	0.
SUBURBAN PROPANE PTRS LP (22-3410353)	<3,271.>	<3,271.>	0.
SUBURBAN PROPANE PTRS LP (22-3410353)	<140.>	<140.>	0.
PLAINS ALL-AMERICAN PIPELINE(76-0582150)	<630.>	<630.>	0.
PAA-NATURAL GAS STORAGE (27-1679071)	<44.>	<44.>	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	<240,073.>	<240,073.>	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ASSET ADVISOR FEES WELLS					
FARGO 3935-3000	23,135.	23,135.	0.	0.	
FOREIGN TAXES PAID	2,261.	2,261.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	25,396.	25,396.	0.	0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
STOCKS AND OPTIONS	1,125,395.	1,145,014.		
MUTUAL FUNDS	1,104,713.	538,603.		
CORPORATE STOCK	<52,949.>	<52,949.>		
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,177,159.	1,630,668.		

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 8B	STATEMENT	6
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EXPLANATION

THE CRI ACT WAS AMENDED TO PERMIT CHARITABLE ORGANIZATIONS RECEIVING ANNUAL GROSS CONTRIBUTIONS OF \$10,000 OR LESS TO CHOOSE WHETHER OR NOT THEY WISH TO MAINTAIN A REGISTRATION WITH THE N.J. CHARITIES REGISTRATION SECTION, BUT NO LONGER REQUIRES THEM TO DO SO.