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Form 990-PF

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

OMB No 1545-0052

2011

Department of the Treasury Internal Revenue Service

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

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

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

Name of foundation: AHEARN FOUNDATION (PFD)
Employer identification number: 22-2266031
Telephone number: (716) 842-5506
City or town, state, and ZIP code: BUFFALO, NY 14203
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 1,946,201
Accounting method: Cash

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

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

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	778	2,176	2,176		
	2	Savings and temporary cash investments	64,781	116,122	116,122		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0		
	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 page 15 of the instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)	198,905 <input checked="" type="checkbox"/>	99,953	105,048		
	b	Investments—corporate stock (attach schedule)	726,381 <input checked="" type="checkbox"/>	614,380	655,890		
	c	Investments—corporate bonds (attach schedule)	100,163 <input checked="" type="checkbox"/>	50,039	49,315		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	856,759 <input checked="" type="checkbox"/>	1,046,680	1,017,650		
	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)	1,947,767	1,929,350	1,946,201			
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				
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 <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	1,947,767	1,929,350			
	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 page 17 of the instructions)	1,947,767	1,929,350				
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,947,767	1,929,350				

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	1,947,767
2	Enter amount from Part I, line 27a	2	-18,416
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,929,351
5	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	5	1
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,929,350

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 Additional Data Table			
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	See Additional Data Table			
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))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
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 20,594
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	{ }		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))	
2010	129,162	2,030,357	0.063615	
2009	85,537	1,813,439	0.047168	
2008	92,998	2,138,911	0.043479	
2007	110,396	2,430,910	0.045413	
2006	103,698	2,291,922	0.045245	
2	Total of line 1, column (d).			2 0.244921
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 0.048984
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.			4 2,046,971
5	Multiply line 4 by line 3.			5 100,269
6	Enter 1% of net investment income (1% of Part I, line 27b).			6 698
7	Add lines 5 and 6.			7 100,967
8	Enter qualifying distributions from Part XII, line 4.			8 89,548

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
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	1	1,395
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	1,395
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	1,395
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,044
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	1,044
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	351
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
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? <i>If "Yes," attach a detailed description of the activities.</i>		No
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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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? <i>If "No," attach explanation .</i>	Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

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 page 20 of the instructions).	11		No		
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No		
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes			
14 The books are in care of ▶ <u>MANUFACTURERS AND TRADERS TRUST</u> Telephone no ▶ <u>(716) 842-5506</u> Located at ▶ <u>ONE M AND T PLAZA 8TH FLOOR BUFFALO NY</u> ZIP+4 ▶ <u>14203</u>					
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:40px; text-align:center;">15</td><td style="width:100px;"></td></tr></table>	15				
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?	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 ▶ _____					

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 page 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	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			No
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 ▶ 20____, 20____, 20____, 20____				
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 page 20 of the instructions).	2b			No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
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			No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	2,020,513
b	Average of monthly cash balances.	1b	57,630
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,078,143
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	2,078,143
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	31,172
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,046,971
6	Minimum investment return. Enter 5% of line 5.	6	102,349

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

1	Minimum investment return from Part X, line 6.	1	102,349
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	1,395
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,395
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	100,954
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	100,954
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	100,954

Part XII Qualifying Distributions (see page 25 of the 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	89,548
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	89,548
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 page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	89,548

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				100,954
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			0	
b Total for prior years 2009, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006.				0
b From 2007.				0
c From 2008.				0
d From 2009.				0
e From 2010.				20,933
f Total of lines 3a through e.	20,933			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>89,548</u>				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2011 distributable amount.				89,548
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	11,406			11,406
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,527			
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 page 27 of the instructions		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	9,527			
10 Analysis of line 9				
a Excess from 2007.				0
b Excess from 2008.				0
c Excess from 2009.				0
d Excess from 2010.				9,527
e Excess from 2011.				0

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

ROBERTJ AHEARN
108 MOORE AVENUE
BINGHAMTON, NY 139033124
(607) 772-8531

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

Submittal form required Request one or go to www.ahearnfoundation.org

c Any submission deadlines

August - see website for exact date

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

Grants are ONLY provided to qualified non-profit organizations in Broome County NY for projects which directly benefit the citizens of Broome County NY

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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 87,000
b <i>Approved for future payment</i>				
Total				3b

Additional Data

Software ID:

Software Version:

EIN: 22-2266031

Name: AHEARN FOUNDATION (PFD)

Form 990PF - Special Condition Description:

Special Condition Description

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

(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)
108 AT&T INC		2002-02-21	2011-01-04
32 AIR PRODUCTS & CHEMICALS INC		2010-04-08	2011-01-04
86 ALTRIA GROUP INC		2010-04-08	2011-01-04
2 APACHE CORP COM		2010-04-08	2011-01-04
8 APACHE CORP COM		2007-04-10	2011-01-04
28 APPLE COMPUTER INC COM		2008-11-05	2011-01-04
64 CATERPILLAR INC COM ATTACHED		2010-02-19	2011-01-04
58 COCA COLA CO COM		2000-09-12	2011-01-04
24 CONOCOPHILLIPS		2003-08-11	2011-01-04
15 DUPONT E I DE NEMOURS & CO COM		2010-01-06	2011-01-04
39 DUPONT E I DE NEMOURS & CO COM		2003-01-07	2011-01-04
32 EXXON MOBIL CORP COM		2000-08-23	2011-01-04
34 622 HARBOR FD INTL FD		2004-09-13	2011-01-04
276 HEWLETT-PACKARD CO COM		2010-04-08	2011-01-04
30 HOME DEPOT INC COM		2000-08-23	2011-01-04
16 INTERNATIONAL BUSINESS MACHINES		2002-02-21	2011-01-04
69 238 MASTERS SELECT INTERNATIONAL FD #306		2009-08-11	2011-01-04
24 MCDONALD'S CORP COM		2010-02-19	2011-01-04
220 MEDTRONIC INC COM		2006-08-24	2011-01-04
106 NATIONAL OILWELL INC COM		2010-04-08	2011-01-04
1447 125 PIMCO FDS TOTAL RETURN FUND		1999-03-30	2011-01-04
42 PRICE T ROWE GROUP INC COM		2010-04-08	2011-01-04
48 SCHLUMBERGER LTD COM		2001-07-13	2011-01-04
16 UNITED PARCEL SERVICE CL B		2010-04-08	2011-01-04
10 UNITED STS STL CORP NEW		2010-04-08	2011-01-04
50000 INTL LEASE FINANCE 5 300% 5/01/12		2007-05-02	2011-02-24
517 AT&T INC		2010-01-06	2011-03-02
270 AT&T INC		2010-04-08	2011-03-02
10 AIR PRODUCTS & CHEMICALS INC		2010-04-08	2011-03-02
1609 449 ALPINE INTL REAL ESTATE EQ FD		2009-08-11	2011-03-02

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

(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)
52 ALTRIA GROUP INC		2010-04-08	2011-03-02
4 APACHE CORP COM		2010-04-08	2011-03-02
10 APPLE COMPUTER INC COM		2008-11-05	2011-03-02
68 BANK AMER CORP COM		2001-07-13	2011-03-02
8 BEST BUY INC COM		2010-04-08	2011-03-02
190 BLACKSTONE GROUP LP (THE)		2010-04-23	2011-03-02
28 BOEING CO COM		2010-04-08	2011-03-02
16 CATERPILLAR INC COM ATTACHED		2010-02-19	2011-03-02
22 COCA COLA CO COM		2000-09-12	2011-03-02
20 CONOCOPHILLIPS		2003-08-11	2011-03-02
43 197 DREYFUS INTERNATIONAL BOND CL I		2009-10-16	2011-03-02
24 DUPONT E I DE NEMOURS & CO COM		2010-01-06	2011-03-02
112 EMC CORP MASS COM		2011-01-04	2011-03-02
8 EXPRESS SCRIPTS INC COM		2011-01-04	2011-03-02
66 EXXON MOBIL CORP COM		2000-08-23	2011-03-02
176 GENERAL ELECTRIC CO COM		2001-11-26	2011-03-02
48 GILEAD SCIENCES INC COM		2010-04-08	2011-03-02
1327 311 HARBOR FD INTL FD		2007-01-08	2011-03-02
52 HOME DEPOT INC COM		2000-08-23	2011-03-02
102 INTEL CORP COM		2001-07-13	2011-03-02
20 INTERNATIONAL BUSINESS MACHINES		2002-02-21	2011-03-02
50 J P MORGAN CHASE & CO COM		2002-01-07	2011-03-02
6 JOHNSON & JOHNSON COM		2003-08-11	2011-03-02
24 ELI LILLY & CO COM		2000-08-23	2011-03-02
152 648 MTB SM CAP GRWTH-INST I-FD #555		2009-08-11	2011-03-02
527 375 MASTERS SELECT INTERNATIONAL FD #306		2009-08-11	2011-03-02
22 MCDONALD'S CORP COM		2010-04-08	2011-03-02
196 MCDONALD'S CORP COM		2010-02-19	2011-03-02
34 METLIFE INC		2010-04-08	2011-03-02
4 MICROSOFT CORP COM		2001-10-24	2011-03-02

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

(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.)
38 NATIONAL OILWELL INC COM		2010-04-08	2011-03-02
16 PRICE T ROWE GROUP INC COM		2010-04-08	2011-03-02
14 PROCTER & GAMBLE CO COM		2000-08-23	2011-03-02
30 SCHLUMBERGER LTD COM		2001-07-13	2011-03-02
24 3M CO		2010-06-30	2011-03-02
12 UNITED PARCEL SERVICE CL B		2010-04-08	2011-03-02
3988 32 VANGUARD SHORT-TERM BOND IDX CL SGNL		2011-01-04	2011-03-02
2 WAL MART STORES INC COM		2000-08-23	2011-03-02
16 ACE LTD		2010-02-19	2011-03-02
100000 FEDERAL HOME LN MTG CORP NTS DTD 3-15-2001 5.625% 03/15/2011		2001-08-15	2011-03-15
42 APACHE CORP COM		2001-07-13	2011-05-23
1022 ALPINE GLOBAL PREMIER PPTYS		2011-03-02	2011-06-09
274 BANK AMER CORP COM		2004-06-28	2011-06-09
66 BEST BUY INC COM		2010-04-08	2011-06-09
16 BOEING CO COM		2010-04-08	2011-06-09
362 CISCO SYS INC COM		2003-01-07	2011-06-09
228 DR HORTON INC COM		2010-05-07	2011-06-09
157 148 DREYFUS INTERNATIONAL BOND CL I		2009-10-16	2011-06-09
24 EXXON MOBIL CORP COM		2000-08-23	2011-06-09
42 FORD MOTOR CO COM		2011-03-02	2011-06-09
6 GENERAL ELECTRIC CO COM		2001-11-26	2011-06-09
48 GILEAD SCIENCES INC COM		2010-04-08	2011-06-09
20 GOLDMAN SACHS GROUP INC COM		2009-08-11	2011-06-09
198 643 HARBOR FD INTL FD		2007-04-10	2011-06-09
68 HOME DEPOT INC COM		2000-10-26	2011-06-09
714 ING CLARION GLOBAL R/E INCOME FD		2011-03-02	2011-06-09
116 INTEL CORP COM		2001-07-13	2011-06-09
34 JOHNSON & JOHNSON COM		2003-08-11	2011-06-09
198 915 LAZARD EMRG-MKTS EQ PORTFOLIO CL I		2010-01-08	2011-06-09
132 ELI LILLY & CO COM		2002-04-16	2011-06-09

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

(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)
199 634 MASTERS SELECT INTERNATIONAL FD #306		2009-08-11	2011-06-09
340 MERCK & CO INC		2002-04-16	2011-06-09
50 MICROSOFT CORP COM		2011-01-04	2011-06-09
722 MICROSOFT CORP COM		2003-01-07	2011-06-09
20 PROCTER & GAMBLE CO COM		2000-08-23	2011-06-09
12 3M CO		2010-06-30	2011-06-09
32 WAL MART STORES INC COM		2000-08-23	2011-06-09
8 ACE LTD		2010-02-19	2011-06-09
710 BLACKSTONE GROUP LP (THE)		2010-04-23	2011-10-28
82 BLACKSTONE GROUP LP (THE)		2011-06-09	2011-10-28
183 776 DREYFUS INTERNATIONAL BOND CL I		2009-10-16	2011-10-28
206 76 FEDERATED TOTAL RETURN BOND CL I		2011-03-16	2011-10-28
466 334 FEDERATED TOTAL RETURN BOND CL I		2010-11-12	2011-10-28
130 986 MFS EMERGING MARKETS DEBT FD-CL I		2011-03-02	2011-10-28
93 787 MFS EMERGING MARKETS DEBT FD-CL I		2010-04-08	2011-10-28
432 958 PIMCO FDS TOTAL RETURN FUND		2011-03-16	2011-10-28
78 944 RS GLOBAL NATURAL RESOURCES CL Y		2011-03-02	2011-10-28
28 3M CO		2011-01-04	2011-10-28
148 3M CO		2010-06-30	2011-10-28
20 UNITED STS STL CORP NEW		2011-06-09	2011-10-28
194 UNITED STS STL CORP NEW		2010-07-12	2011-10-28
4 UNITED STS STL CORP NEW		2011-03-02	2011-10-28
10 APPLE COMPUTER INC COM		2011-06-09	2011-11-22
416 CBRE CLARION GLBL REAL ESTATE INCOME		2011-03-02	2011-11-22
140 EXPRESS SCRIPTS INC COM		2011-01-04	2011-11-22
84 828 GUINNESS ATKINSON - GLBL ENERGY FD		2011-03-02	2011-11-22
357 54603 HARBOR FD INTL FD		2007-04-10	2011-11-22
99 74897 HARBOR FD INTL FD		2007-04-10	2011-11-22
1803 779 T ROWE PRICE INST LGE-CAP GROWTH		2011-10-28	2011-11-22
562 12 LITMAN GREGORY MSTR SLCT INT'L CL I		2011-10-28	2011-11-22

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

(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)
3085 647 LITMAN GREGORY MSTR SLCT INT'L CL I		2010-04-08	2011-11-22
161 147 MTB SM CAP GRWTH-INST I-FD #555		2010-11-12	2011-11-22
218 404 RS GLOBAL NATURAL RESOURCES CL Y		2011-03-02	2011-11-22
92 77 RIDGEWORTH SEIX FLT RATE HI INC CL I		2011-03-02	2011-11-22
2732 842 RIDGEWORTH SEIX FLT RATE HI INC CL I		2010-11-12	2011-11-22
1849 872 TIAA-CREF MID-CAP VALUE CL R		2010-11-12	2011-11-22
72 ACE LTD		2010-04-08	2011-11-22
28 ACE LTD		2011-01-04	2011-11-22

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

(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)
3,213		3,127	86
2,859		2,364	495
2,095		1,785	310
241		210	31
964		586	378
9,231		2,953	6,278
5,951		3,741	2,210
3,746		3,128	618
1,622		653	969
744		511	233
1,934		1,738	196
2,395		1,351	1,044
2,118		1,325	793
11,984		14,689	-2,705
1,050		1,524	-474
2,355		1,579	776
1,049		828	221
1,801		1,553	248
8,189		10,245	-2,056
7,033		4,442	2,591
15,716		15,021	695
2,711		2,338	373
3,931		1,486	2,445
1,162		1,019	143
597		661	-64
50,855		50,124	731
14,641		14,789	-148
7,646		7,020	626
900		739	161
40,558		31,529	9,029

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

(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)
1,298		1,079	219
483		420	63
3,506		1,055	2,451
940		1,879	-939
257		358	-101
3,314		2,842	472
1,928		2,009	-81
1,613		935	678
1,413		1,187	226
1,563		544	1,019
719		711	8
1,275		817	458
3,013		2,576	437
450		450	
5,580		2,786	2,794
3,576		7,905	-4,329
1,869		2,185	-316
83,090		71,315	11,775
1,899		2,642	-743
2,193		4,067	-1,874
3,210		1,973	1,237
2,267		2,280	-13
363		310	53
817		1,846	-1,029
2,685		1,791	894
8,306		6,307	1,999
1,626		1,509	117
14,488		12,680	1,808
1,501		1,528	-27
105		122	-17

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

(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)
2,970		1,593	1,377
1,041		891	150
873		431	442
2,707		755	1,952
2,195		1,921	274
858		765	93
42,037		42,077	-40
104		100	4
985		809	176
100,000		98,953	1,047
5,032		1,026	4,006
7,408		7,119	289
2,904		12,813	-9,909
1,927		2,952	-1,025
1,181		1,148	33
5,568		5,932	-364
2,458		3,059	-601
2,684		2,587	97
1,947		1,013	934
572		625	-53
111		248	-137
1,988		2,185	-197
2,663		3,202	-539
12,711		12,723	-12
2,332		3,160	-828
5,955		5,769	186
2,531		3,495	-964
2,264		1,759	505
4,263		3,716	547
4,953		10,141	-5,188

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

(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)
3,128		2,388	740
12,277		20,391	-8,114
1,192		1,401	-209
17,213		21,092	-3,879
1,302		615	687
1,100		961	139
1,729		1,604	125
531		404	127
10,714		10,622	92
1,237		1,351	-114
3,159		3,025	134
2,336		2,316	20
5,270		5,298	-28
1,928		1,882	46
1,381		1,353	28
4,689		4,719	-30
3,083		3,185	-102
2,277		2,425	-148
12,035		11,849	186
494		855	-361
4,796		11,447	-6,651
99		225	-126
3,731		3,318	413
2,787		3,361	-574
5,933		7,872	-1,939
2,158		2,839	-681
18,428		23,691	-5,263
5,141		6,609	-1,468
28,283		30,935	-2,652
6,931		8,111	-1,180

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

(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)
38,046		38,114	-68
2,398		2,200	198
7,673		8,813	-1,140
801		839	-38
23,584		23,844	-260
28,673		23,732	4,941
4,758		3,733	1,025
1,850		1,754	96

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			86
			495
			310
			31
			378
			6,278
			2,210
			618
			969
			233
			196
			1,044
			793
			-2,705
			-474
			776
			221
			248
			-2,056
			2,591
			695
			373
			2,445
			143
			-64
			731
			-148
			626
			161
			9,029

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			219
			63
			2,451
			-939
			-101
			472
			-81
			678
			226
			1,019
			8
			458
			437
			2,794
			-4,329
			-316
			11,775
			-743
			-1,874
			1,237
			-13
			53
			-1,029
			894
			1,999
			117
			1,808
			-27
			-17

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,377
			150
			442
			1,952
			274
			93
			-40
			4
			176
			1,047
			4,006
			289
			-9,909
			-1,025
			33
			-364
			-601
			97
			934
			-53
			-137
			-197
			-539
			-12
			-828
			186
			-964
			505
			547
			-5,188

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			740
			-8,114
			-209
			-3,879
			687
			139
			125
			127
			92
			-114
			134
			20
			-28
			46
			28
			-30
			-102
			-148
			186
			-361
			-6,651
			-126
			413
			-574
			-1,939
			-681
			-5,263
			-1,468
			-2,652
			-1,180

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-68
			198
			-1,140
			-38
			-260
			4,941
			1,025
			96

Form 990PF Part VIII Line 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
MANUFACTURERS AND TRADERS TRUST CO ONE M AND T PLAZA 8TH FLOOR BUFFALO, NY 14203	TRUSTEE 2	3,371		
ROBERT J AHEARN 108 MOORE AVENUE BINGHAMTON, NY 139093124	CHAIRMAN 8	0		
WILLIAM C AHEARN 4047 E RANCHO DRIVE PHOENIX, AZ 850181175	COMMITTEE MEMBER 2	0		
WILBUR D DAHLGREN HINMAN HOWARD et al PO BOX 5250 BINGHAMTON, NY 13902	SECRETARY 1	0		
DAVID J CAHILL 26 WEST END DRIVE BINGHAMTON, NY 13905	VICE CHAIR 1	0		

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FIRST CONGREGATIONAL CHURCH OF BINGHAMTON30 MAIN ST BINGHAMTON,NY 13905	NONE	N/A	GENERAL SUPPORT	5,000
RESCUE MISSION56-58 WHITNEY AVE BINGHAMTON,NY 13901	NONE	N/A	PUBLIC SUPPORT	2,000
BROOME COUNTY HUMANE SOCIETY2 JACKSON ST BINGHAMTON,NY 13903	NONE	N/A	ANIMAL SAFETY	5,000
CHILDREN'S HOME WYOMING CONFERENCE1182 CHENANGO ST BINGHAMTON,NY 13901	NONE	N/A	PUBLIC SUPPORT	20,000
TRI-CITIES OPERA315 CLINTON STREET BINGHAMTON,NY 13905	NONE	PUBLIC	SUBSIDIZE ADMISSION FOR EDUCATIONAL PERFORMANC	5,000
BINGHAMTON PHILHARMONIC INC 31 FRONT STREET BINGHAMTON,NY 13905	NONE	PUBLIC	SUBSIDIZE EDUCAT'L PERFORMANCES FOR STUDENTS	5,000
LOURDES HOSPITAL FOUNDATION 169 RIVERSIDE DR BINGHAMTON,NY 13905	NONE	N/A	PUBLIC SUPPORT	20,000
CORNELL COOPERATIVE EXTENSION365 ROBERTS HALL ITHACA,NY 148535905	N/A	NOT-FOR-PROFIT	LIVING LABORATORY CLASSROOM	10,000
DISCOVERY CENTER60 MORGAN RD BINGHAMTON,NY 13903	NONE	N/A	ARTISTIC ENRICHMENT THROUGH THEATRE	10,000
TENNIS CHARITIES OF BINGHAMTONPO BOX 375 CHENANGO BRIDGE,NY 13745	NONE	PUBLIC	GENERAL OPERATING EXPENSES	5,000
Total				87,000

TY 2011 Accounting Fees Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	250	250		

**TY 2011 Investments Corporate
Bonds Schedule**

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SLM CORP MED TERM NT 5.050%	50,039	49,315
INTL LEASE FIN 5.3% 5/1/12		

TY 2011 Investments Corporate Stock Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO		
DUPONT E I DE NEMOURS & CO	8,715	10,529
AT&T		
BANK AMER CORP COM	20,328	5,160
CISCO SYS INC	15,424	13,542
COCA COLA CO COM	15,839	21,691
EXXON MOBIL CORP	10,654	22,631
GENERAL ELECTRIC COMPANY	28,450	16,370
HOME DEPOT INC COM	14,293	14,882
INTEL CORP COM	20,464	21,049
INTL BUSINESS MACHS CORP	11,880	22,433
JP MORGAN CHASE & CO COM	16,809	13,566
LILLY ELI & CO ATTCHD RTS	13,405	13,382
MEDTRONIC INC ATTCHD RTS		
MERCK & CO INC COM	15,640	15,985
MICROSOFT CORP		
PROCTER & GAMBLE CO COM	6,084	12,275
SCHLUMBERGER LTD	6,758	12,501
WAL MART STORES INC COM	10,130	12,012
CONOCOPHILLIPS	4,185	7,797
JOHNSON & JOHNSON COM	9,164	11,411
APACHE CORP COM		
APACHE CORP	9,317	7,428
APPLE	18,680	36,855
GOLDMAN SACHS GROUP INC	16,978	9,133
GOLDMAN SACHS GRWTH OPP	57,590	65,327
MTB SMALL CAP GRWTH #555	38,845	48,793
TIAA CREF INSTIT		
AIR PRODUCTS & CHEMICALS	11,155	12,608
UNITED STS STL CORP		
BOEING CO	12,653	13,350
CATERPILLAR INC	14,011	17,486
UNITED PARCEL SERVICE	13,761	15,809
BEST BUY	14,803	8,460
D R HORTON	10,940	10,819
MCDONALDS CORP		
ALTRIA GROUP	11,840	16,367
NATIONAQL OILWELL VARCO	14,252	17,949
THE BLACKSTONE GROUP		
METLIFE INC	15,192	10,539
T ROWE PRICE	14,524	14,807
GILEAD SCIENCES INC	13,415	13,016
HEWLETT PACKARD CO		
ACE LTD ORD	4,550	6,311
VERIZON COMMUNICATIONS	21,925	24,232
FORD MOTOR COMPANY	15,128	10,932
EMC CORP MASS	13,143	11,976
ORACLE CORPORATION	15,333	12,415
GUINNESS ATKINSON GLBL ENERGY	18,386	14,129
UNITED HEALTH GROUP	9,737	9,933

**TY 2011 Investments Government
Obligations Schedule**

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

**US Government Securities - End of
Year Book Value:**

99,953

**US Government Securities - End of
Year Fair Market Value:**

105,048

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2011 Investments - Other Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PIMCO TOTAL RTN FD-INSTL #35	AT COST	168,886	171,425
HARBOR INTERNATIONAL FUND #11	AT COST	178,765	172,322
DREYFUS INTL BOND FUND	AT COST	57,208	57,369
MFS EMERGING MKTS DEBT FUND	AT COST	38,568	39,631
RIDGEWORTH SEIX FLOATING RATE	AT COST	56,054	56,709
ALPINE INTL RE EQUITY			
MASTERS SELECT FUND #306			
ARTIO GLOBAL HI INCOME	AT COST	20,520	18,800
FEDERATED TOTAL RETURN	AT COST	166,670	169,555
LAZARD EMERGING MKTS PORTFOLIO	AT COST	60,361	53,579
DWS FLOATING RATE PLUS	AT COST	18,891	18,911
FEDERATED ULTRA SHORT BOND	AT COST	47,267	46,846
MTB SHORT DURATION GOVT BD	AT COST	27,330	27,330
RS GLBL NATURAL RESOURCES	AT COST	53,898	46,948
ALPINE GLBL PREMIER PROP FD	AT COST	30,428	22,981
CBRE CLARION GLBL RE INCOME FD	AT COST	6,803	5,759
GUINNESS ATKINSON CHINA & HK	AT COST	26,150	18,655
LITMAN GREGORY MASTERS	AT COST	53,864	56,657
MAINSTAY EPOCH	AT COST	35,017	34,173

TY 2011 Other Decreases Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Description	Amount
ROUNDING	1

TY 2011 Other Expenses Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER NON-ALLOCABLE EXPENSE -	3,098	3,098		0

TY 2011 Other Income Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INCOME	977	0	
INCOME FROM BLACKSTONE PARTNERSHIP		247	

TY 2011 Other Professional Fees Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECTORS LIABILITY INSURANCE	624			624
WEBSITE CONSULTATION AND MAINT	800			800

TY 2011 Taxes Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - PRINCIPAL	1,028	0		0
FOREIGN TAXES ON QUALIFIED FOR	847	847		0
FOREIGN TAXES ON NONQUALIFIED	47	47		0