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990-PF

Form
Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No. 1545-0082

2011

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

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation

PARAGANO FAMILY FOUNDATION INC IM 5484-05-4/2

Number and street (or P.O. box number if mail is not delivered to street address)

222 MOUNT AIRY ROAD, SUITE 203

City or town, state, and ZIP code

BASKING RIDGE, NJ 07920

A Employer identification number

22-2483286

B Telephone number (see instructions)

(908) 953-0100

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

of year (from Part II, col. (c), line

☐ Other (specify) _____

16) \$ 6,344,519.

(Part I, column (d) must be on cash basis.)

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

252,056.

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

49.

1.

N/A

4 Dividends and interest from securities

168,817.

164,994.

5a Gross rents

b Net rental income or (loss)

6a Net gain or (loss) from sale of assets not on line 10

458,333.

b Gross sales price for all assets on line 6a

3,293,821.

7 Capital gain net income (from Part IV, line 2)

458,333.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less: Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

-1,354.

-1,354.

STMT 1

12 Total. Add lines 1 through 11

877,901.

621,974.

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach schedule)

3,500.

NONE

NONE

3,500.

c Other professional fees (attach schedule)

34,845.

27,876.

6,969.

17 Interest

18 Taxes (attach schedule) (see instructions)

7,405.

19 Depreciation (attach schedule) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule) STMT. 2

30.

30.

24 Total operating and administrative expenses.

Add lines 13 through 23

45,780.

27,876.

NONE

10,499.

25 Contributions, gifts, grants paid

206,660.

259,660.

26 Total expenses and disbursements. Add lines 24 and 25

252,440.

27,876.

NONE

270,159.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

625,461.

b Net investment income (if negative, enter -0-)

594,098.

c Adjusted net income (if negative, enter -0-)

N/A

For Paperwork Reduction Act Notice, see Instructions.

JSA

Form 990-PF (2011)

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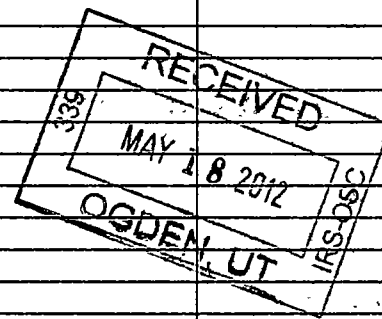
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2.	38,220.	38,220.
	2	Savings and temporary cash investments		132,276.	269,616.	269,616.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment: basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans				
	13	Investments - other (attach schedule)				
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)			5,890,758.	6,311,100.	6,344,519.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)			5,890,758.	6,311,100.
31	Total liabilities and net assets/fund balances (see instructions)			5,890,758.	6,311,100.	

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	5,890,758.
2	Enter amount from Part I, line 27a	2	625,461.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,516,219.
5	Decreases not included in line 2 (itemize) ▶ SEE SCHEDULE ATTACHED	5	205,119.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,311,100.

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 PUBLICLY TRADED SECURITIES			P	VARIOUS	VARIOUS
b CAPITAL GAIN DIVIDENDS			P	VARIOUS	VARIOUS
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 3,241,519.		2,835,488.	406,031.		
b 52,302.		-0-	52,302.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/89			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/89	(j) Adjusted basis as of 12/31/89	(k) Excess of col. (i) over col. (j), if any			
a			406,031.		
b			52,302.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	458,333.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see Instructions). If (loss), enter -0- in Part I, line 8					

Part V Qualification Under Section 4940(a) 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(a). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	363,890.	5,859,605.	0.062101
2009	250,500.	5,162,359.	0.048524
2008	172,495.	6,457,090.	0.026714
2007	493,868.	7,202,727.	0.068567
2006	368,159.	6,590,061.	0.055866
2 Total of line 1, column (d)			2 0.261772
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 0.052354
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 6,394,741.
5 Multiply line 4 by line 3			5 334,790.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,941.
7 Add lines 5 and 6			7 340,731.
8 Enter qualifying distributions from Part XII, line 4			8 270,159.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instructions)			
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	11,882.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	11,882.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	11,882.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	5,625.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,625.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	6,257.	
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		

Part VII-A. Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the Instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ -0- (2) On foundation managers. ▶ \$ -0-		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ -0-		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

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

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

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

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

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

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

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

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

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII- Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 4		-0-	-0-	-0-

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

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

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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	6,337,275.
b	Average of monthly cash balances	1b	154,848.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	6,492,123.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	6,492,123.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	97,382.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,394,741.
6	Minimum investment return. Enter 5% of line 5	6	319,737.

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	319,737.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	11,882.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,882.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	307,855.
4	Recoveries of amounts treated as qualifying distributions	4	53,000.
5	Add lines 3 and 4	5	360,855.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	360,855.

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	270,159.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	270,159.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	270,159.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				360,855.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			NONE	
b Total for prior years: 20 09, 20 , 20		NONE		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	NONE			
b From 2007	NONE			
c From 2008	NONE			
d From 2009	NONE			
e From 2010	297,222.			
f Total of lines 3a through e	297,222.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 270,159.				
a Applied to 2010, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	206,526.			
d Applied to 2011 distributable amount				63,633.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	297,222.			297,222.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	206,526.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	206,526.			
10 Analysis of line 9:				
a Excess from 2007	NONE			
b Excess from 2008	NONE			
c Excess from 2009	NONE			
d Excess from 2010	NONE			
e Excess from 2011	206,526.			

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

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

N/A

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.

N/A

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:

SEE STATEMENT 5

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

N/A

c Any submission deadlines:

N/A

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

N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 6				259,660.
Total			▶ 3a	259,660.
b Approved for future payment N/A				
Total			▶ 3b	-0-

Schedule of Contributors

OMB No. 1545-0047

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

2011

Name of the organization

Employer identification number

PARAGANO FAMILY FOUNDATION INC IM 5484-05-4/2

22-2483286

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ► \$

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

Name of organization PARAGANO FAMILY FOUNDATION INC IM 5484-05-4/2	Employer identification number 22-2483286
--	---

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	NAZARIO PARAGANO 222 MT AIRY ROAD SUITE 203 BASKING RIDGE, NJ 07920	\$ 105,820.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	NAZARIO PARAGANO 222 MT AIRY ROAD SUITE 203 BASKING, NJ 07920	\$ 146,236.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

PARAGANO FAMILY FOUNDATION INC IM 5484-05-4/2

22-2483286

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	1,000 SHS. CHEVRON CORP _____ _____ _____	\$ <u>105,820.</u>	<u>12/22/2011</u>
<u>2</u>	2,210 SHS. PEPSICO INC _____ _____ _____	\$ <u>146,236.</u>	<u>12/22/2011</u>
<u> </u>	_____ _____ _____ _____	\$ _____	_____
<u> </u>	_____ _____ _____ _____	\$ _____	_____
<u> </u>	_____ _____ _____ _____	\$ _____	_____
<u> </u>	_____ _____ _____ _____	\$ _____	_____

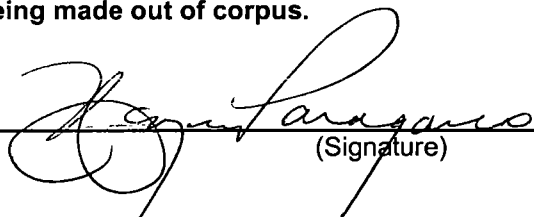
PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
EIN: 22-2483286
TAX YEAR ENDING 12/31/11

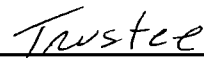
Supplemental Schedule of Information

ATTACHMENTS PAGE 9 FORM 990-PF
PART XIII, UNDISTRIBUTED INCOME, LINE 4c

ELECTION UNDER IRC REG. SEC. 53-4942(a)-3(d)(2)

Pursuant to IRC Section 4942 (h)(2) and Regulation 53.4942(a)-3(d)(2), Paragano Family Foundation Inc., hereby elects to treat current year's qualifying distributions in excess of the immediately preceeding year's undistributed income as being made out of corpus.


(Signature)


Title


(Print Name)

PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
EIN: 22-2483286
TAX YEAR ENDING 12/31/11

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

REVENUE:		COLUMN A	COLUMN B	COLUMN D
LINE 1	CONTRIBUTIONS - RECEIVED FROM THE FOLLOWING: - SEE SCHEDULE B ATTACHED	252,056		
LINE 3	INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS - MONEY MARKET INTERET	49	1	
LINE 4	DIVIDENDS AND INTEREST FROM SECURITIES - DIVIDENDS & INTEREST	168,817	164,994	
LINE 11	OTHER INCOME - PARTNERSHIP INCOME PER K-1	-1,354	-1,354	
EXPENSES:				
LINE 16b	ACCOUNTING FEES - THE GLENMEDE TRUST COMPANY TAX PREPARATION FEE	3,500	0	3,500
LINE 16c	OTHER PROFESSIONAL FEES - THE GLENMEDE TRUST COMPANY INVESTMENT MANAGEMENT FEE	34,845	27,876	6,969
LINE 18	TAXES - EXCISE TAX PAYMENTS	7,405	0	0
LINE 23	OTHER EXPENSES - NEW JERSEY DIVISION OF CONSUMER AFFAIRS 2010 FILING FEE	30	0	30
LINE 25	CONTRIBUTIONS, GIFTS, GRANTS PAID - 2011 GRANT PAYMENTS LESS PRIOR YEAR RETURNED GRANTS	259,660 -53,000 206,660	0 0 0	259,660 0 259,660

COMBINED STATEMENT OF ASSETS
PARAGANO FAMILY FOUNDATION INC IM
12/31/11
5484-05-4/2

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Cash & Reserves									
395616	GLENMEDE FUND INC-GOVT CASH PORTFOLIO (GOVTCASH)		1.00	395,616	1.00	395,616		1	0.00 *
38220+	Cash		1.00	38,220	1.00	38,220		0	0.00
Cash & Reserves Total									
				433,836		433,836		1	0.00
Fixed Income									
Other Taxable Bond Mutual Funds									
113677+	GLENMEDE FUND INC-CORE FIXED INCOME PORTFOLIO (GTCGX)		11.46	1,302,519	11.50	1,307,285	4,765	45,016	3.44 #
22632+	TEMPLETON GLOBAL BOND FD-AD (TGBAX)		13.10	296,371	12.37	279,962	16,409-	14,349	5.13 #
17683+	LEGG MASON BRANDYWINE GLOBAL OPPS BOND DTD 6/1/2009 (GOBSX)		10.55	186,528	10.85	191,866	5,338	5,543	2.89 #
21060+	TIAA CREF HIGH YIELD FUND - IN DTD 1/1/2011 (TIHYX)		9.50	200,000	9.71	204,497	4,497	14,044	6.87 #
Total									
				1,985,418		1,983,610	1,809-	78,952	3.98
Mortgage Backed Securities									

COMBINED STATEMENT OF ASSETS
PARAGANO FAMILY FOUNDATION INC IM
12/31/11
5484-05-4/2

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
4657+	STRUCTURED ASSET MORTGAGE INVE DTD 6/1/1998 4.1639861% 5/2/2030 (073914F65) Original Face Value: 90,000.00	Aaa	0.02	104	77.25	3,597	3,493	198	5.51
<hr/>									
Total			104			3,597	3,493	198	5.51
<hr/>									
Fixed Income Total				1,985,522		1,987,207	1,684	79,150	3.98
<hr/>									
Equities									
<hr/>									
Basic Industries									
105	AIR PRODUCTS & CHEMICALS INC. (APD)		90.73	9,527	85.19	8,945	582-	244	2.72 #
150	E I DU PONT DE NEMOURS & CO. (DD)		46.83	7,025	45.78	6,867	158-	246	3.58
200	EMERSON ELECTRIC CO. (EMR)		44.75	8,950	46.59	9,318	368	320	3.43 #
240	HONEYWELL INTERNATIONAL INC (HON)		39.69	9,526	54.35	13,044	3,518	358	2.74 #
200	J. B. HUNT (JBHT)		35.94	7,187	45.07	9,014	1,827	104	1.15 #
110	PARKER-HANNIFIN CORP. (PH)		87.17	9,589	76.25	8,388	1,202-	163	1.94 #
60	PRECISION CASTPARTS CORP (PCP)		105.08	6,305	164.79	9,887	3,583	7	0.07 #
120	ROCKWELL COLLINS (COL)		63.73	7,648	55.37	6,644	1,003-	115	1.73 #
80	SIGMA-ALDRICH CORP. (SIAL)		60.75	4,860	62.46	4,997	137	58	1.15 #
<hr/>									
Total				70,617		77,104	6,489	1,615	2.09
<hr/>									
Consumer Discretionary									
160	COACH INC (COH)		39.20	6,272	61.04	9,766	3,494	144	1.47 #

COMBINED STATEMENT OF ASSETS
PARAGANO FAMILY FOUNDATION INC IM
12/31/11
5484-05-4/2

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
235	DARDEN RESTAURANTS INC. (DRI)		47.51	11,165	45.58	10,711	454-	404	3.77 #
110	DOLLAR TREE INC (DLTR)		50.23	5,525	83.11	9,142	3,617	0	0.00 #
310	HOME DEPOT INC. (HD)		32.09	9,949	42.04	13,032	3,083	360	2.76 #
110	ITT EDUCATIONAL SERVICES INC (ESI)		90.92	10,001	56.89	6,258	3,743-	0	0.00 #
245	OMNICOM GROUP (OMC)		38.17	9,352	44.58	10,922	1,570	245	2.24 #
220	YUM BRANDS INC (YUM)		45.27	9,960	59.01	12,982	3,022	251	1.93 #
<hr/>									
Total				62,224		72,813	10,591	1,404	1.93
<hr/>									
Consumer Staples									
120	COLGATE PALMOLIVE CO. (CL)		77.66	9,319	92.39	11,087	1,768	278	2.51 #
220	PHILIP MORRIS INTERNATIONAL (PM)		59.26	13,038	78.48	17,266	4,227	678	3.92 #
209	PROCTER & GAMBLE CO. (PG)		64.71	13,524	66.71	13,942	418	439	3.15 #
260	WALGREEN CO. (WAG)		40.75	10,594	33.06	8,596	1,998-	234	2.72 #
<hr/>									
Total				46,475		50,891	4,415	1,629	3.20
<hr/>									
Energy									
150	CHEVRON CORP (CVX)		35.57	5,336	106.40	15,960	10,624	486	3.05 #
130	ENSCO INTERNATIONAL PLC ADR (ESV)		54.18	7,044	46.92	6,100	945-	182	2.98 #
160	HALLIBURTON CO. (HAL)		28.07	4,491	34.51	5,522	1,031	58	1.04 #
92	NATIONAL OILWELL VARCO INC (NOV)		65.62	6,037	67.99	6,255	218	44	0.71 #
95	OCCIDENTAL PETROLEUM CORP. (OXY)		103.09	9,794	93.70	8,902	893-	175	1.96 #
205	SCHLUMBERGER LTD. (SLB)		56.10	11,500	68.31	14,004	2,504	205	1.46 #
<hr/>									
Total				44,202		56,743	12,538	1,150	2.03

COMBINED STATEMENT OF ASSETS
PARAGANO FAMILY FOUNDATION INC IM
12/31/11
5484-05-4/2

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Financials									
90	ACE LTD (ACE)		69.24	6,232	70.12	6,311	78	169	2.68 #
215	AMERICAN EXPRESS CO. (AXP)		37.83	8,133	47.17	10,142	2,008	155	1.53 #
486	CHARLES SCHWAB CORP. (SCHW)		14.97	7,274	11.26	5,472	1,802-	117	2.13 #
59	FRANKLIN RESOURCES INC. (BEN)		89.15	5,260	96.06	5,668	408	64	1.12 #
520	PROGRESSIVE CORP OHIO (PGR)		19.12	9,941	19.51	10,145	205	207	2.05 #
180	STATE STREET CORP (STT)		41.34	7,442	40.31	7,256	186-	130	1.79 #
420	US BANCORP (USB)		23.00	9,659	27.05	11,361	1,702	210	1.85 #
480	WELLS FARGO CO (WFC)		26.99	12,957	27.56	13,229	272	230	1.74 #
Total				66,898		69,584	2,685	1,282	1.84
Health Care									
200	BAXTER INTL. INC. (BAX)		42.77	8,553	49.48	9,896	1,343	268	2.71 #
230	EXPRESS SCRIPTS (302182100)		50.57	11,632	44.69	10,279	1,353-	0	0.00 #
120	LABORATORY CORP OF AMERICA HOLDINGS (LH)		78.48	9,417	85.97	10,316	899	0	0.00 #
150	UNITEDHEALTH GROUP INC (UNH)		44.41	6,661	50.68	7,602	941	98	1.28 #
160	VARIAN MEDICAL SYSTEMS INC (VAR)		48.44	7,750	67.13	10,741	2,990	0	0.00 #
145	WATERS CORP (WAT)		66.14	9,590	74.05	10,737	1,147	0	0.00 #
Total				53,603		59,571	5,967	366	0.61
Technology									
180	ACCENTURE PLC (ACN)		36.54	6,577	53.23	9,581	3,004	243	2.54 #
180	AMPHENOL CORP-CL A (APH)		39.38	7,088	45.39	8,170	1,082	11	0.13 #
65	APPLE INC. (AAPL)		255.32	16,596	405.00	26,325	9,729	0	0.00 #

COMBINED STATEMENT OF ASSETS
PARAGANO FAMILY FOUNDATION INC IM
12/31/11
5484-05-4/2

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
190	AVAGO TECHNOLOGIES LTD (AVGO)		33.44	6,353	28.86	5,483	870-	91	1.66 #
80	COGNIZANT TECH SOLUTIONS CRP (CTSH)		68.18	5,454	64.31	5,145	309-	0	0.00 #
210	MICROCHIP TECHNOLOGY INC. (MCHP)		27.96	5,871	36.63	7,692	1,822	292	3.80 #
565	MICROSOFT CORP. (MSFT)		25.58	14,450	25.96	14,667	217	452	3.08 #
475	ORACLE CORP (ORCL)		21.59	10,255	25.65	12,184	1,929	114	0.94 #
270	QUALCOMM CORP. (QCOM)		56.29	15,197	54.70	14,769	428-	232	1.57 #
Total				87,841		104,016	16,176	1,435	1.38
Other Assets									
180	COOPER INDUSTRIES PLC CL A (CBE)		47.71	8,588	54.15	9,747	1,160	209	2.14 #
Total				8,588		9,747	1,160	209	2.14
U S Mutual Funds									
4927+	BRANDYWINE BLUE FUND (BLUEX)		21.13	104,087	22.99	113,262	9,175	0	0.00 #
4084+	GLENMEDE FUND INC - ADVISOR SMALL CAP EQUITY PORTFOLIO (GTC SX)		13.89	56,748	16.28	66,494	9,747	61	0.09 #
31334+	GLENMEDE FUND INC SECURED OPTIONS (GT SOX)		11.41	357,456	12.20	382,271	24,815	0	0.00 *#
30001+	GLENMEDE FUND INC-LARGE CAP VALUE PORTFOLIO (GTMEX)		8.68	260,356	9.59	287,713	27,358	2,550	0.89 #
16690+	GMO QUALITY FUND IV (GQEFX)		19.62	327,502	22.06	368,176	40,674	7,043	1.91 #
13270+	MANAGERS TIMESSQ M/C GRW-IN (TMDIX)		11.87	157,485	13.34	177,027	19,541	0	0.00 #

COMBINED STATEMENT OF ASSETS
PARAGANO FAMILY FOUNDATION INC IM
12/31/11
5484-05-4/2

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
3342+	ROYCE SPECIAL EQUITY FUND -IN (RSEIX)		18.36	61,346	19.63	65,607	4,261	394	0.60 #
<hr/>									
Total				1,324,980		1,460,550	135,570	10,048	0.69
<hr/>									
International Mutual Funds									
6615+	MATTHEWS PACIFIC TIGER FD - IS (MIPTX)		20.03	132,478	20.32	134,417	1,939	1,005	0.75 #
23069+	OAKMARK INTERNATIONAL FD I (OAKIX)		19.03	439,000	16.55	381,800	57,200-	2,907	0.76 #
5078+	T ROWE PRICE INST EMERGING STOCK FD (IEMFX)		31.35	159,192	26.02	132,129	27,064-	0	0.00 #
15692+	THORNBURG INTL VALUE FD-I (TGVIX)		25.56	401,129	24.58	385,714	15,415-	6,026	1.56 #
<hr/>									
Total				1,131,799		1,034,060	97,740-	9,938	0.96
<hr/>									
Equities Total				2,897,227		2,995,079	97,850	29,076	0.97
<hr/>									
Other									
<hr/>									
Alternative Assets									
69598+	PIMCO ALL ASSETS AUTH -IS (PAUIX)		10.86	756,133	10.03	698,063	58,069-	59,575	8.53 #
14733+	THIRD AVENUE REAL ESTATE VAL (TAREX)		20.91	308,000	20.30	299,073	8,927-	13,598	4.55 #
981	UNITED STATES COMMODITY INDEX (USCI)		70.37	69,033	58.37	57,261	11,772-	0	0.00

COMBINED STATEMENT OF ASSETS
 PARAGANO FAMILY FOUNDATION INC IM
 12/31/11
 5484-05-4/2

Shares/Par	Description of Assets	Bond Rtg	Unit Tax Cost	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Current Yield
Total				1,133,166		1,054,397	78,768-	73,173	6.94
Other Total				1,133,166		1,054,397	78,768-	73,173	6.94
-126000	Cash Payable			126,000-				0	0.00
Grand Total				6,323,751		6,344,519	20,766	181,400	2.86

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

COMBINED STATEMENT OF ASSETS
PARAGANO FAMILY FOUNDATION

12/31/11

5484-05-4/2

Shares/Par	Description of Assets	Bond Rtg	Tax Cost	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income
	Grand Total From Page 7		6,323,751		6,344,519	20,768	181,400
	ADJUSTMENTS:						
	Other						
	Alternative Assets Adjustments to page 6						
	UNITED STATES COMMODITY INDEX ADJUSTMENT TO BASIS PER K-1		(12,651)	-	-	12,651	
	Total		(12,651)		-	12,651	-
	Other Total		(12,651)		-	12,651	-
	Adjusted Grand Total		6,311,100		6,344,519	33,419	181,400

PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
EIN: 22-2483286
TAX YEAR ENDING 12/31/11

ATTACHMENTS PAGE 2 FORM 990-PF
PART III ANALYSIS OF CHANGES IN NET ASSETS OF FUND BALANCES

LINE 5 DECREASES NOT INCLUDED IN LINE 2 -205,119

I. DIFFERENCE BETWEEN MARKET VALUE VS
TAX COST ON THE FOLLOWING CONTRIBUTIONS
RECEIVED:

COMPOSED OF:

		COST BASIS	MARKET VALUE
1,000	SHS. CHEVRON CORP	35,574	105,820
2,210	SHS. PEPSICO INC	11,364	146,236
		<u>46,938</u>	<u>252,056</u>
			-205,118
	ROUNDING		<u>-1</u>

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/89	Adj. basis as of 12/31/89	Excess of FMV over adj basis	Gain or (loss)	
4,684.00		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS				4,684.	
47,618.00		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				47,618.	
		180. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES				06/08/2010	01/11/2011
8,608.00		8,280.00				328.00	
		15. AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES				01/25/2011	06/07/2011
735.00		671.00				64.00	
		20. AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES				12/20/2010	06/07/2011
979.00		830.00				149.00	
		15. AMPHENOL CORP-CL A PROPERTY TYPE: SECURITIES				06/08/2010	01/26/2011
825.00		591.00				234.00	
		44. BMC SOFTWARE PROPERTY TYPE: SECURITIES				01/11/2011	10/07/2011
1,710.00		2,084.00				-374.00	
		50. BMC SOFTWARE PROPERTY TYPE: SECURITIES				01/11/2011	10/07/2011
1,935.00		2,368.00				-433.00	
		26. BMC SOFTWARE PROPERTY TYPE: SECURITIES				01/11/2011	10/07/2011
992.00		1,231.00				-239.00	
		5879.2039 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES				02/27/1970	01/10/2011
33.00		1.00				32.00	
		5854.0617 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES				02/27/1970	02/11/2011
25.00		1.00				24.00	
		5736.9207 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES				02/27/1970	03/09/2011
117.00		3.00				114.00	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
71.00		5665.9194 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 2.00					02/27/1970 69.00	04/12/2011
110.00		5556.3467 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 2.00					02/27/1970 108.00	05/06/2011
26.00		5541.9166 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 1.00					02/27/1970 25.00	06/16/2011
427.00		5114.5171 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 10.00					02/27/1970 417.00	07/12/2011
24.00		5090.3846 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 1.00					02/27/1970 23.00	08/02/2011
135.00		4955.0621 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 3.00					02/27/1970 132.00	09/13/2011
145.00		4810.4981 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 3.00					02/27/1970 142.00	10/11/2011
125.00		4685.8254 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 3.00					02/27/1970 122.00	11/09/2011
29.00		4656.678 STRUCTURED ASSET MORTGAGE INVE PROPERTY TYPE: SECURITIES 1.00					02/27/1970 28.00	12/06/2011
4,150.00		40. BHP LIMITED - SPONS ADR PROPERTY TYPE: SECURITIES 2,386.00					06/08/2010 1,764.00	04/11/2011
54,558.00		2343.564 BRANDYWINE BLUE FUND PROPERTY TYPE: SECURITIES 50,551.00					05/19/2010 4,007.00	09/01/2011

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/89	Adj. basis as of 12/31/89	Excess of FMV over adj basis	Gain or (loss)	
12,000.00		541.761 BRANDYWINE BLUE FUND PROPERTY TYPE: SECURITIES 11,686.00				05/19/2010 314.00	12/14/2011
3,000.00		30. CHEVRON CORP PROPERTY TYPE: SECURITIES 2,128.00				06/08/2010 872.00	06/28/2011
106,338.00		1000. CHEVRON CORP PROPERTY TYPE: SECURITIES 40,876.00				VAR 65,462.00	12/23/2011
542.00		10. COACH INC PROPERTY TYPE: SECURITIES 392.00				06/08/2010 150.00	01/26/2011
812.00		15. COACH INC PROPERTY TYPE: SECURITIES 588.00				06/08/2010 224.00	02/01/2011
515.00		9. COACH INC PROPERTY TYPE: SECURITIES 353.00				06/08/2010 162.00	02/17/2011
343.00		6. COACH INC PROPERTY TYPE: SECURITIES 235.00				06/08/2010 108.00	02/17/2011
1,423.00		25. COACH INC PROPERTY TYPE: SECURITIES 980.00				06/08/2010 443.00	02/17/2011
522.00		10. COACH INC PROPERTY TYPE: SECURITIES 392.00				06/08/2010 130.00	03/25/2011
1,377.00		25. COACH INC PROPERTY TYPE: SECURITIES 980.00				06/08/2010 397.00	04/19/2011
1,574.00		20. COLGATE PALMOLIVE CO. PROPERTY TYPE: SECURITIES 1,568.00				07/29/2010 6.00	03/22/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,314.00		20. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 1,054.00					VAR 260.00	06/24/2011
2,745.00		40. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 2,015.00					VAR 730.00	08/16/2011
1,600.00		20. DOLLAR TREE INC PROPERTY TYPE: SECURITIES 1,007.00					02/14/2011 593.00	10/11/2011
10,399.00		95. EOG RESOURCES INC PROPERTY TYPE: SECURITIES 9,580.00					VAR 819.00	04/19/2011
366.00		5. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 326.00					11/02/2010 40.00	01/21/2011
1,596.00		20. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 1,053.00					06/08/2010 543.00	07/21/2011
745.00		10. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 527.00					06/08/2010 218.00	08/26/2011
1,499.00		20. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 1,053.00					06/08/2010 446.00	08/26/2011
724.00		10. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 527.00					06/08/2010 197.00	09/07/2011
764.00		11. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 579.00					06/08/2010 185.00	09/09/2011
276.00		4. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 211.00					06/08/2010 65.00	09/09/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/89	Adj. basis as of 12/31/89	Excess of FMV over adj basis		Gain or (loss)	
2,753.00		40. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 2,106.00					06/08/2010 647.00	09/09/2011
1,714.00		25. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 1,316.00					06/08/2010 398.00	09/09/2011
686.00		10. ENERGIZER HOLDINGS INC -W/I PROPERTY TYPE: SECURITIES 660.00					02/01/2011 26.00	09/09/2011
440,458.00		40707.748 ABSOLUTE STRATEGIES FUND-I PROPERTY TYPE: SECURITIES 434,000.00					VAR 6,458.00	04/01/2011
1,615.00		16. FRANKLIN RESOURCES INC. PROPERTY TYPE: SECURITIES 1,788.00					VAR -173.00	12/07/2011
2,019.00		20. FRANKLIN RESOURCES INC. PROPERTY TYPE: SECURITIES 2,239.00					VAR -220.00	12/07/2011
30,000.00		1359.311 GMO QUALITY FUND IV PROPERTY TYPE: SECURITIES 25,093.00					05/19/2010 4,907.00	10/28/2011
10,000.00		465.766 GMO QUALITY FUND IV PROPERTY TYPE: SECURITIES 8,598.00					05/19/2010 1,402.00	12/14/2011
97,170.00		8479.021 GLENMEDE FUND INC-CORE FIXED IN PROPERTY TYPE: SECURITIES 96,491.00					05/19/2010 679.00	12/14/2011
35,000.00		1957.494 GLENMEDE FUND INC-ADVISOR SMALL PROPERTY TYPE: SECURITIES 27,053.00					05/19/2010 7,947.00	06/03/2011
40,000.00		2348.796 GLENMEDE FUND INC-ADVISOR SMALL PROPERTY TYPE: SECURITIES 32,460.00					05/19/2010 7,540.00	10/28/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/89	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
11,000.00		713.822 GLENMEDE FUND INC-ADVISOR SMALL PROPERTY TYPE: SECURITIES 9,865.00					05/19/2010 1,135.00	12/14/2011
30,000.00		2473.207 GLENMEDE FUND INC SECURED OPTIO PROPERTY TYPE: SECURITIES 28,145.00					10/07/2010 1,855.00	10/28/2011
30,000.00		3073.77 GLENMEDE FUND INC-LARGE CAP VALU PROPERTY TYPE: SECURITIES 26,465.00					07/29/2010 3,535.00	10/28/2011
193,674.00		17479.588 LEGG MASON BRANDYWINE GLOBAL O PROPERTY TYPE: SECURITIES 181,231.00					VAR 12,443.00	10/24/2011
4,548.00		50. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 7,591.00					VAR -3,043.00	12/20/2011
4,548.00		50. GOLDMAN SACHS GROUP INC PROPERTY TYPE: SECURITIES 6,855.00					06/08/2010 -2,307.00	12/20/2011
10,566.00		70. W W GRAINGER INC PROPERTY TYPE: SECURITIES 6,831.00					06/08/2010 3,735.00	06/28/2011
1,016.00		20. HALLIBURTON CO. PROPERTY TYPE: SECURITIES 447.00					06/08/2010 569.00	08/04/2011
2,091.00		55. HALLIBURTON CO. PROPERTY TYPE: SECURITIES 1,228.00					06/08/2010 863.00	08/19/2011
1,782.00		244. HEALTH MANAGEMENT CLASS A PROPERTY TYPE: SECURITIES 2,523.00					VAR -741.00	08/18/2011
1,778.00		244. HEALTH MANAGEMENT CLASS A PROPERTY TYPE: SECURITIES 2,473.00					VAR -695.00	08/18/2011

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CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,469.00		202. HEALTH MANAGEMENT CLASS A PROPERTY TYPE: SECURITIES 1,951.00					VAR -482.00	08/18/2011
151.00		2. ITT EDUCATIONAL SERVICES INC PROPERTY TYPE: SECURITIES 190.00					06/08/2010 -39.00	04/05/2011
1,362.00		18. ITT EDUCATIONAL SERVICES INC PROPERTY TYPE: SECURITIES 1,713.00					06/08/2010 -351.00	04/05/2011
6,207.00		110. ILLINOIS TOOL WORKS PROPERTY TYPE: SECURITIES 4,752.00					06/08/2010 1,455.00	07/20/2011
5,079.00		90. ILLINOIS TOOL WORKS PROPERTY TYPE: SECURITIES 4,309.00					VAR 770.00	07/20/2011
8,786.00		410. INTEL CORP. PROPERTY TYPE: SECURITIES 8,196.00					06/08/2010 590.00	02/09/2011
5,439.00		250. INTEL CORP. PROPERTY TYPE: SECURITIES 4,998.00					06/08/2010 441.00	02/11/2011
6,113.00		50. INTERCONTINENTAL EXCHANGE INC PROPERTY TYPE: SECURITIES 5,822.00					06/08/2010 291.00	06/28/2011
10,640.00		315. JP MORGAN CHASE & CO PROPERTY TYPE: SECURITIES 11,758.00					VAR -1,118.00	12/07/2011
8,823.00		180. KELLOGG CO. PROPERTY TYPE: SECURITIES 9,651.00					06/08/2010 -828.00	12/01/2011
1,961.00		40. KELLOGG CO. PROPERTY TYPE: SECURITIES 2,200.00					06/28/2011 -239.00	12/01/2011

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
127,938.00		4124.375 LONGLEAF PARTNERS FUND PROPERTY TYPE: SECURITIES 116,885.00				12/29/2010 11,053.00	05/26/2011
2,949.00		109.923 LONGLEAF PARTNERS FUND PROPERTY TYPE: SECURITIES 3,115.00				12/29/2010 -166.00	10/19/2011
107,708.00		4014.451 LONGLEAF PARTNERS FUND PROPERTY TYPE: SECURITIES 100,000.00				06/07/2010 7,708.00	10/19/2011
100,014.00		7599.874 MANAGERS TIMESSQ M/C GRW-IN PROPERTY TYPE: SECURITIES 91,603.00				VAR 8,411.00	09/01/2011
20,000.00		898.069 MATTHEWS PACIFIC TIGER FD - IS PROPERTY TYPE: SECURITIES 20,898.00				12/29/2010 -898.00	10/28/2011
4,950.00		248.262 MATTHEWS PACIFIC TIGER FD - IS PROPERTY TYPE: SECURITIES 4,762.00				06/30/2010 188.00	12/14/2011
386.00		17. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 330.00				01/20/2011 56.00	03/01/2011
225.00		10. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 194.00				01/20/2011 31.00	03/01/2011
67.00		3. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 58.00				01/20/2011 9.00	03/01/2011
315.00		14. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 182.00				08/27/2010 133.00	03/01/2011
805.00		36. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 438.00				VAR 367.00	03/01/2011

**FORM 990-PF - PART IV
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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
727.00		69. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 1,100.00					08/04/2011 -373.00	11/28/2011
2,277.00		216. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 2,184.00					06/08/2010 93.00	11/28/2011
221.00		21. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 335.00					08/04/2011 -114.00	11/28/2011
2,118.00		204. MCDERMOTT INTERNATIONAL INC. PROPERTY TYPE: SECURITIES 2,063.00					06/08/2010 55.00	11/28/2011
939.00		25. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 764.00					VAR 175.00	01/21/2011
1,315.00		35. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 963.00					06/08/2010 352.00	02/23/2011
721.00		19. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 756.00					06/24/2011 -35.00	08/18/2011
152.00		4. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 159.00					06/24/2011 -7.00	08/18/2011
339.00		9. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 248.00					06/08/2010 91.00	08/18/2011
264.00		7. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 278.00					06/24/2011 -14.00	08/18/2011
5,529.00		147. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 4,043.00					06/08/2010 1,486.00	08/18/2011

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Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,760.00		74. MCGRAW HILL INC. PROPERTY TYPE: SECURITIES 2,035.00					06/08/2010 725.00	08/18/2011
2,955.00		105. MICROSOFT CORP. PROPERTY TYPE: SECURITIES 2,630.00					06/08/2010 325.00	01/11/2011
506.00		21. MICROSOFT CORP. PROPERTY TYPE: SECURITIES 526.00					06/08/2010 -20.00	06/17/2011
289.00		12. MICROSOFT CORP. PROPERTY TYPE: SECURITIES 301.00					06/08/2010 -12.00	06/17/2011
2,565.00		107. MICROSOFT CORP. PROPERTY TYPE: SECURITIES 2,680.00					06/08/2010 -115.00	06/17/2011
458.00		10. NORDSTROM INC. PROPERTY TYPE: SECURITIES 380.00					10/28/2010 78.00	02/14/2011
4,980.00		109. NORDSTROM INC. PROPERTY TYPE: SECURITIES 3,952.00					VAR 1,028.00	02/14/2011
3,477.00		76. NORDSTROM INC. PROPERTY TYPE: SECURITIES 2,722.00					06/08/2010 755.00	02/14/2011
1,583.00		40. NUCOR CORP. PROPERTY TYPE: SECURITIES 1,605.00					06/08/2010 -22.00	06/28/2011
4,737.00		140. NUCOR CORP. PROPERTY TYPE: SECURITIES 5,618.00					06/08/2010 -881.00	08/17/2011
2,150.00		65. ORACLE SYSTEMS PROPERTY TYPE: SECURITIES 1,403.00					06/08/2010 747.00	02/01/2011

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
950,706.00		97010.837 PIMCO TOTAL RETURN FD III PROPERTY TYPE: SECURITIES 879,052.00					VAR 71,654.00	06/03/2011
146,233.00		2210. PEPSICO INC. PROPERTY TYPE: SECURITIES 11,364.00					134,869.00	12/23/2011
2,692.00		40. PHILIP MORRIS INTERNATIONAL PROPERTY TYPE: SECURITIES 2,387.00					11/11/2010 305.00	06/22/2011
2,798.00		40. PHILIP MORRIS INTERNATIONAL PROPERTY TYPE: SECURITIES 2,627.00					06/28/2011 171.00	08/30/2011
30,000.00		2890.173 PIMCO ALL ASSETS AUTH -IS PROPERTY TYPE: SECURITIES 31,994.00					06/03/2011 -1,994.00	12/14/2011
7,520.00		75. PRAXAIR INC. PROPERTY TYPE: SECURITIES 6,795.00					VAR 725.00	06/07/2011
2,005.00		20. PRAXAIR INC. PROPERTY TYPE: SECURITIES 1,902.00					02/04/2011 103.00	06/07/2011
708.00		5. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES 525.00					06/08/2010 183.00	01/11/2011
3,559.00		25. PRECISION CASTPARTS CORP PROPERTY TYPE: SECURITIES 2,627.00					06/08/2010 932.00	01/21/2011
20,000.00		684.697 T ROWE PRICE INST EMERGING STOCK PROPERTY TYPE: SECURITIES 21,808.00					12/29/2010 -1,808.00	10/28/2011
533.00		10. ROCKWELL COLLINS INC. PROPERTY TYPE: SECURITIES 638.00					VAR -105.00	09/29/2011

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Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/89	Adj. basis as of 12/31/89	Excess of FMV over adj basis		Gain or (loss)	
30,000.00		1436.782 ROYCE SPECIAL EQUITY FUND -IN PROPERTY TYPE: SECURITIES 26,437.00					05/19/2010 3,563.00	06/03/2011
40,000.00		1893.043 ROYCE SPECIAL EQUITY FUND -IN PROPERTY TYPE: SECURITIES 34,832.00					05/19/2010 5,168.00	10/28/2011
3,531.00		185.236 ROYCE SPECIAL EQUITY FUND -IN PROPERTY TYPE: SECURITIES 3,584.00					12/08/2011 -53.00	12/14/2011
7,469.00		391.889 ROYCE SPECIAL EQUITY FUND -IN PROPERTY TYPE: SECURITIES 7,211.00					05/19/2010 258.00	12/14/2011
1,526.00		125. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES 2,026.00					06/07/2011 -500.00	12/07/2011
1,819.00		149. CHARLES SCHWAB CORP. PROPERTY TYPE: SECURITIES 2,369.00					06/08/2010 -550.00	12/07/2011
945.00		15. SIGMA-ALDRICH CORP. PROPERTY TYPE: SECURITIES 920.00					02/09/2011 25.00	08/17/2011
1,574.00		25. SIGMA-ALDRICH CORP. PROPERTY TYPE: SECURITIES 1,553.00					10/22/2010 21.00	08/17/2011
438.00		15. SYSCO CORP PROPERTY TYPE: SECURITIES 441.00					06/08/2010 -3.00	02/01/2011
3,450.00		122. SYSCO CORP PROPERTY TYPE: SECURITIES 3,587.00					06/08/2010 -137.00	02/17/2011
3,474.00		123. SYSCO CORP PROPERTY TYPE: SECURITIES 3,616.00					06/08/2010 -142.00	02/17/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/89	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
15,000.00		554.939 THORNBURG INTL VALUE FD-I PROPERTY TYPE: SECURITIES 15,916.00					12/29/2010 -916.00	10/28/2011
7,000.00		291.788 THORNBURG INTL VALUE FD-I PROPERTY TYPE: SECURITIES 8,368.00					12/29/2010 -1,368.00	12/14/2011
46,240.00		725. UNITED STATES COMMODITY PROPERTY TYPE: SECURITIES 47,946.00					VAR -1,706.00	08/19/2011
		. UNITED STATES COMMODITY PROPERTY TYPE: SECURITIES 14,369.00						12/31/2011 -14,369.00
100,000.00		1727.713 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES 77,052.00					VAR 22,948.00	03/31/2011
158,066.00		3201.005 VAN ECK GLOBAL HARD ASSETS -I PROPERTY TYPE: SECURITIES 128,904.00					07/29/2010 29,162.00	08/11/2011
357.00		5. VARIAN MEDICAL SYSTEMS INC PROPERTY TYPE: SECURITIES 242.00					06/08/2010 115.00	01/21/2011
717.00		10. VARIAN MEDICAL SYSTEMS INC PROPERTY TYPE: SECURITIES 484.00					06/08/2010 233.00	01/26/2011
1,029.00		15. VARIAN MEDICAL SYSTEMS INC PROPERTY TYPE: SECURITIES 727.00					06/08/2010 302.00	04/07/2011
2,948.00		90. WALGREEN CO. PROPERTY TYPE: SECURITIES 3,851.00					VAR -903.00	12/20/2011
1,731.00		20. WATERS CORP PROPERTY TYPE: SECURITIES 1,347.00					VAR 384.00	03/04/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,153.00		40. ACCENTURE PLC PROPERTY TYPE: SECURITIES 1,462.00					06/08/2010 691.00	06/17/2011
900.00		15. COOPER INDUSTRIES PLC CL A PROPERTY TYPE: SECURITIES 682.00					06/08/2010 218.00	01/11/2011
3,298.00		55. COOPER INDUSTRIES PLC CL A PROPERTY TYPE: SECURITIES 2,502.00					06/08/2010 796.00	01/21/2011
TOTAL GAIN(LOSS)					----- 458,333. =====	
SUMMARY OF GAIN/LOSS =====								
3,293,821.00		2,835,488.00	-0-	-0-	-0-		458,333.	
=====		=====	=====	=====	=====		=====	

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

NAME: THE GLENMEDE TRUST COMPANY, N.A.

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

TELEPHONE NUMBER: (215)419-6000

PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
EIN: 22-2483286
TAX YEAR ENDING 12/31/11

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

NAME AND ADDRESS	TITLE	AVERAGE HOURS PER WEEK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCT
1. NAZARIO PARAGANO 222 MOUNT AIRY ROAD, SUITE 203 BASKING RIDGE, NJ 07920	TRUSTEE	1	0	0	0
2. EILEEN PARAGANO 222 MOUNT AIRY ROAD, SUITE 203 BASKING RIDGE, NJ 07920	TRUSTEE	1	0	0	0

PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
EIN: 22-2483286
TAX YEAR ENDING 12/31/11

ATTACHMENTS PAGE 10 FORM 990-PF
PART XV SUPPLEMENTARY INFORMATION

LINE 2a NAZARIO PARAGANO, TRUSTEE
222 MOUNT AIRY ROAD, SUITE 203
BASKING RIDGE, NJ 07920
1-908-950-0100

PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
EIN: 22-2483286
TAX YEAR ENDING 12/31/11

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

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
1	County College of Morris Foundation Randolph, NJ Sponsorship to the County College of Morris	2,500.00	3/18/2011
2	Boys & Girls Clubs of Newark Golf Event Headquarters Peapack, NJ Event Sponsorship	2,500.00	3/24/2011
3	Union County College Foundation Cranford, NJ General Charitable Purposes	1,480.00	4/1/2011
4	Trinitas Health Foundation Elizabeth, NJ General Charitable Purposes	1,200.00	4/14/2011
5	Coccia Foundation Saddle Brook, NJ General Charitable Purposes	2,280.00	4/27/2011
6	The Leukemia & Lymphoma Society Cranford, NJ General Charitable Purposes	1,000.00	4/27/2011
7	Saint Clare's Foundation Denville, NJ For the Developement of a Pediatric Unit	1,000.00	5/13/2011
8	Community Foundation of New Jersey Morristown, NJ For the Choir of the Pope's Diocese of Rome	10,000.00	5/19/2011
9	Community Foundation of New Jersey Morristown, NJ For the Choir of the Pope's Diocese of Rome	10,000.00	7/18/2011
10	Brigham & Womens Hospital Boston, MA For Medical Research	200.00	8/10/2011

PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
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TAX YEAR ENDING 12/31/11

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

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
11	Diocese of Metuchen (Flame of Charity Dinner) Metuchen, NJ Sponsorship for Flame of Charity Dinner	2,500.00	8/10/2011
12	The Cathedral Concert Series: Cathedral Basilica of the Sacred Heart Newark, NJ Sponsorship	1,500.00	8/24/2011
13	The Drumthwacket Foundation Princeton, NJ For Historic Preservation	5,000.00	8/24/2011
14	Shepherds of Youth Chatham, NJ Sponsorship for Golf Fundraising Event	5,000.00	8/31/2011
15	Community Theater at Mayo Center for the Performing Arts Morristown, NJ General Charitable Purposes	25,000.00	10/24/2011
16	Integrity House Newark, NJ General Charitable Purposes	1,000.00	10/24/2011
17	The Center for Italian and Italian-American Culture Inc. Cedar Grove, NJ General Charitable Purposes	2,500.00	10/24/2011
18	Assumption College for Sisters Mendham, NJ General Charitable Purposes	5,000.00	12/14/2011
19	Bernardsville Fire Company Bernardsville, NJ General Charitable Purposes	500.00	12/14/2011

PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
EIN: 22-2483286
TAX YEAR ENDING 12/31/11

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

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
20	Boys and Girls Clubs of America Atlanta, GA General Charitable Purposes	2,500.00	12/14/2011
21	Brain Injury Association of New Jersey North Brunswick, NJ General Charitable Purposes	500.00	12/14/2011
22	Coccia Foundation Saddle Brook, NJ General Charitable Purposes	10,000.00	12/14/2011
23	Council on Foundations Baltimore, MD General Charitable Purposes	500.00	12/14/2011
24	County College of Morris Foundation Randolph, NJ General Charitable Purposes	10,000.00	12/14/2011
25	Eva's Village Paterson, NJ General Charitable Purposes	500.00	12/14/2011
26	Felician College Lodi, NJ General Charitable Purposes	1,000.00	12/14/2011
27	Integrity House Newark, NJ General Charitable Purposes	500.00	12/14/2011
28	Italian American Museum New York, NY General Charitable Purposes	500.00	12/14/2011
29	Italian American National Hall of Fame Mercerville, NJ General Charitable Purposes	500.00	12/14/2011

PARAGANO FAMILY FOUNDATION INC
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TAX YEAR ENDING 12/31/11

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

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
30	Little Sisters of the Poor Baltimore, MD General Charitable Purposes	1,000.00	12/14/2011
31	Montclair State University Foundation Inc. Montclair, NJ General Charitable Purposes	500.00	12/14/2011
32	Morality in Media Inc. New York, NY General Charitable Purposes	1,000.00	12/14/2011
33	Rescue Squad of Bernardsville Bernardsville, NJ General Charitable Purposes	500.00	12/14/2011
34	Rutgers University Foundation New Brunswick, NJ General Charitable Purposes	10,000.00	12/14/2011
35	Saint Vincent Academy Newark, NJ General Charitable Purposes	3,000.00	12/14/2011
36	Seton Hall University South Orange, NJ General Charitable Purposes	10,000.00	12/14/2011
37	Shepherds of Youth Chatham, NJ General Charitable Purposes	20,000.00	12/14/2011
38	Sisters of Charity of St. Elizabeth Convent Sta, NJ General Charitable Purposes	1,000.00	12/14/2011
39	St. Lucy's Church Newark, NJ General Charitable Purposes	5,000.00	12/14/2011

PARAGANO FAMILY FOUNDATION INC
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TAX YEAR ENDING 12/31/11

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

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
40	St. Michael's School Newark, NJ General Charitable Purposes	5,000.00	12/14/2011
41	The Cathedral Concert Series: Cathedral Basilica of the Sacred Heart Newark, NJ General Charitable Purposes	1,500.00	12/14/2011
42	The Center for Italian and Italian-American Culture Inc. Cedar Grove, NJ General Charitable Purposes	5,000.00	12/14/2011
43	The Drumthwacket Foundation Princeton, NJ General Charitable Purposes	5,000.00	12/14/2011
44	The Leukemia & Lymphoma Society Cranford, NJ General Charitable Purposes	2,500.00	12/14/2011
45	Tri-County Scholarship Fund Parsippany, NJ General Charitable Purposes	1,000.00	12/14/2011
46	Trinitas Health Foundation Elizabeth, NJ General Charitable Purposes	5,000.00	12/14/2011
47	Union County College Foundation Cranford, NJ General Charitable Purposes	10,000.00	12/14/2011
48	Villa Walsh Academy Morristown, NJ General Charitable Purposes	5,000.00	12/14/2011
49	Visiting Nurse Association of Somerset Hills Basking Ridge, NJ	5,000.00	12/14/2011

PARAGANO FAMILY FOUNDATION INC
ACCOUNT #5484-05-4/2
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TAX YEAR ENDING 12/31/11

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

No.	Grantee Organization & Project Description	Grant Amount	Payment Date
	General Charitable Purposes		
50	Vocationist Sisters Florham Park, NJ General Charitable Purposes	10,000.00	12/14/2011
51	Diocese of Metuchen Metuchen, NJ General Charitable Purposes	25,000.00	12/28/2011
52	Italian Italian-American Heritage Commission New Brunswick, NJ General Charitable Purposes	10,000.00	12/28/2011
53	Italian Operatic Experience Inc. Fairlawn, NJ General Charitable Purposes	1,000.00	12/28/2011
54	Our Lady of Perpetual Help Bernardsville, NJ General Charitable Purposes	10,000.00	12/28/2011
	Grand Totals	259,660.00	