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

2011

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

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

HOCHBERG FOUNDATION INC.
310 PASSAIC AVE. C/O LEAF, SALTZMAN #301
FAIRFIELD, NJ 07004A Employer identification number
22-2876620B Telephone number (see the instructions)
973-808-9500C If exemption application is pending, check here ☐G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity
☐ Final return ☐ Amended return
☐ Address change ☐ Name changeD 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐I Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ \$ 281,866.
J Accounting method: ☐ Cash ☒ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

REVENUE	1	Contributions, gifts, grants, etc. received (att sch)				
	2	Ch <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments			N/A	
	4	Dividends and interest from securities	3,487.	3,487.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	-43,435.			
	b	Gross sales price for all assets on line 6a	63,388.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
ADMINISTRATIVE AND OPERATING EXPENSES	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	-39,948.	3,487.		
	13	Compensation of officers, directors, trustees, etc.	0.			
	14	Other employee salaries and wages				
	15	Pension plans; employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) SEE ST 1	3,111.	1,556.		1,555.
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule X see instrs) SEE STM 2	388.	289.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 3	6,488.	3,245.		3,243.
	24	Total operating and administrative expenses. Add lines 13 through 23	9,987.	5,090.		4,798.
25	Contributions, gifts, grants paid PART XV	13,901.			13,901.	
26	Total expenses and disbursements. Add lines 24 and 25	23,888.	5,090.		18,699.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-63,836.				
b	Net investment income (if negative, enter -0-)		0.			
c	Adjusted net income (if negative, enter -0-)					

21

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

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	367,814.
2	Enter amount from Part I, line 27a	2	-63,836.
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	303,978.
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	303,978.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a 600 BIOTECH HOLDERS TRUST		P	4/28/11	4/28/11
b 600 BIOTECH HOLDERS TRUST		P	VARIOUS	10/05/11
c 84 SANOFI CONTINGENT VALUE RTS		P	VARIOUS	10/05/11
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 6,204.			6,204.
b 57,112.		93,681.	-36,569.
c 72.		13,142.	-13,070.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			6,204.
b			-36,569.
c			-13,070.
d			
e			

2	Capital gain net income or (net capital loss)	<div><div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div></div>	2	-43,435.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			
	<div><div>If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8</div></div>		3	6,204.

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

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

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

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

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	21,500.	336,125.	0.063964
2009	16,223.	334,779.	0.048459
2008	11,792.	358,958.	0.032851
2007	21,170.	412,916.	0.051270
2006	15,480.	392,197.	0.039470

2 Total of line 1, column (d)	2	0.236014
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	0.047203
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	298,996.
5 Multiply line 4 by line 3	5	14,114.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	14,114.
8 Enter qualifying distributions from Part XII, line 4	8	18,699.

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)

1 a 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 instrs)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7		0.
8 Enter any penalty for underpayment of estimated tax Check here <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		0.
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 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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		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? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2011)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>LEAF, SALTZMAN, MANGANELLI</u> Telephone no <u>973-808-9500</u> Located at <u>310 PASSAIC AVENUE FAIRFIELD NJ</u> ZIP + 4 <u>07004</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	<u>15</u>		N/A
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/>	1b N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions.)		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>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</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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Form 990-PF (2011)

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

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

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

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

6b

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (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
MARK S. HOCHBERG 310 PASSAIC AVE. C/O LEAF, SAL FAIRFIELD, NJ 07004	PRESIDENT 0	0.	0.	0.
FAITH S. HOCHBERG C/O LEAF, SALTZMAN 310 PASSAIC FAIRFIELD, NJ 07004	VICE PRES 0	0.	0.	0.
ALYSSA HOCHBERG NJ	TRUSTEE 0	0.	0.	0.
ASHER HOCHBERG	TRUSTEE 0	0.	0.	0.

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

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

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

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 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 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 N/A	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2011)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	199,561.
b Average of monthly cash balances	1b	92,738.
c Fair market value of all other assets (see instructions)	1c	11,250.
d Total (add lines 1a, b, and c)	1d	303,549.
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	303,549.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	4,553.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	298,996.
6 Minimum investment return. Enter 5% of line 5	6	14,950.

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	14,950.
2a Tax on investment income for 2011 from Part VI, line 5	2a	
b Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	14,950.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	14,950.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,950.

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	18,699.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	18,699.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,699.

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				14,950.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0.	
b Total for prior years: 20 ____, 20 ____, 20 ____		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007	644.			
c From 2008				
d From 2009	442.			
e From 2010	4,892.			
f Total of lines 3a through e	5,978.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 18,699.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2011 distributable amount				14,950.
e Remaining amount distributed out of corpus	3,749.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	9,727.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	9,727.			
10 Analysis of line 9:				
a Excess from 2007	644.			
b Excess from 2008				
c Excess from 2009	442.			
d Excess from 2010	4,892.			
e Excess from 2011	3,749.			

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Form 990-PF (2011)

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

N/A

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

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

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

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 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).)

MARK S. HOCHBERG

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

NONE

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

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

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

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE SCHEDULE ATTACHED	NONE	EXEMPT	SUSTAINING	13,901.
Total			3a	13,901.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

2011

FEDERAL STATEMENTS

PAGE 1

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HOCHBERG FOUNDATION INC.

22-2876620

2/24/12

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STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEAF SALTZMAN ET AL .	\$ 3,111.	\$ 1,556.		\$ 1,555.
TOTAL	<u>\$ 3,111.</u>	<u>\$ 1,556.</u>		<u>\$ 1,555.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAX 990PF	\$ 99.			
FOREIGN TAX PAID	289.	\$ 289.		
TOTAL	<u>\$ 388.</u>	<u>\$ 289.</u>		<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	\$ 5,535.	\$ 2,768.		\$ 2,767.
OFFICE SUPPLIES	953.	477.		476.
TOTAL	<u>\$ 6,488.</u>	<u>\$ 3,245.</u>		<u>\$ 3,243.</u>

STATEMENT 4
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ART	\$ 11,250.	\$ 11,250.
TOTAL	<u>\$ 11,250.</u>	<u>\$ 11,250.</u>

Reserved Client Financial Management Account

December 1 - December 31, 2011

Morgan Stanley
Smith Barney

Ref. 00013271 00092312

HOCHBERG FOUNDATION INC

Account number 643-04653-17 514

PORTFOLIO DETAILS

IMPORTANT NOTE: According to our records, it appears that your account contains a concentrated position. Academic studies and real-world experience have shown that asset allocation is the key factor in long-term investment performance. By choosing a diversified mix of stocks, bonds and other asset classes, investors may create the portfolios that best match their financial goals and tolerance for risk. Concentrated positions entail greater risks than a diversified portfolio. Morgan Stanley Smith Barney can provide you with strategies to reduce your exposure to a concentrated position. To discuss your asset allocations and potential strategies to reduce the risk and/or volatility of a concentrated position, please contact your Financial Advisor. Please note, to the extent the concentrated position involves Citigroup or Morgan Stanley stock, we are providing this notice for informational purposes only. Under regulatory rules, Morgan Stanley Smith Barney cannot solicit the purchase or sale of stock or investments/hedges derived from an affiliate's stock.

Your holdings are valued using the most current prices available to Citigroup Global Markets Inc. (CGMI). In most cases, these values are as of 12/31/11, but in some cases CGMI's sources are unable to provide timely information. To see the date of the most recent price update, please view your account online at www.smithbarney.com.

Securities purchased or sold are included or excluded in this section as of the trade-date. This section may include securities that have not settled as of this statement closing date. Please see the "Unsettled Purchases/Sales" section for more information. Dividend yield is the estimated annual income, assuming the current dividend, divided by the security's market price at the end of the statement period. We do not guarantee the accuracy of the prices reflected on the statement nor do these prices represent levels at which securities can be bought or sold. Please Note: unrealized gain/(loss) is being shown for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Money fund

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Number of shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
88,283.58	MORGAN STANLEY AA MONEY TRUST	\$ 88,283.58	\$ 0.00	.01%	\$ 8.92
Total money fund		\$ 88,283.58	\$ 0.00		\$ 8.92

**Reserved Client
Financial Management Account**

December 1 - December 31, 2011

Account number 643-04653-17 514

HOCHBERG FOUNDATION INC

Common stocks & options

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report for each company contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports. CIRA's equity research ratings are (1) (Buy), (2) (Neutral) and (3) (Sell). For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Please refer to the end of this statement for a summary guide describing CIRA, Morgan Stanley and Standard & Poor's ratings. Morgan Stanley Smith Barney does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
8,000	SIGA TECHNOLOGIES INC Rating: S&P Quantitative : 3	SIGA	10/13/11	\$ 27,128.00	\$ 3.32	\$ 2.52	\$ 20,160.00	(\$ 6,968.00) ST		
Total common stocks and options										
				\$ 27,128.00			\$ 20,160.00	(\$ 6,968.00) ST	0.00	\$ 0.00

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1, 2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA stock and closed-end fund ratings in further detail.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
600	ISHARES FTSE CHINA 25 INDEX FD	FXI	02/01/06	\$ 14,487.68	\$ 23.98	\$ 34.87	\$ 20,922.00	\$ 6,434.32	LT	
900	Equity portfolio		02/15/08	44,230.76	48.955	34.87	31,383.00	(12,847.76)	LT	
1,000			12/22/10	43,619.68	43.189	34.87	34,870.00	(8,749.68)	LT	
2,500				102,338.12	40.935		87,175.00	(15,163.12)		1,912.50
Total closed and fund equity allocation								\$ 87,175.00		
Total exchange traded funds and closed and funds								\$ 87,175.00	\$ 0.00	\$ 1,912.50
				\$ 102,338.12			\$ 87,175.00	(\$ 15,163.12)	LT	\$ 1,912.50

Reserved Client Financial Management Account

December 1 - December 31, 2011

MorganStanley
SmithBarney

Ref 00013271 00092314

Account number 643-04653-17 514

HOCHBERG FOUNDATION INC

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. "Tax-Based Cost vs. Current Value" is being provided for information purposes only. "Cash Distributions (since Inception)" when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account. "Total Purchases vs. Current Value" is provided to assist you in comparing your "Total purchases" excluding reinvested distributions, with the current value of the fund's shares in your account. "Fund Value Increase/Decrease" reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/Decrease	Yield	Anticipated income (annualized)
3,891.051	LEGG MASON BM S&I 500 INDEX CL	SBSPX	12/22/10	\$ 50,000.00	\$ 12.85	\$ 12.65	\$ 49,221.80	(\$ 778.20) LT			
2,039.152	A		10/13/11	25,000.00	12.26	12.65	25,795.27	795.27 ST			
5,930.203				75,000.00	12.647		75,017.07	17.07	1,883.22	1.566	1,174.18
	Cash distributions (since inception)						75,017.07		17.07		
	Total Purchases vs Current Value			75,000.00					1,900.29		
	Fund Value Increase/Decrease										
	Total mutual funds (Tax based)			\$ 75,000.00			\$ 75,017.07	\$ 786.27 ST (\$ 778.20) LT		1.566	\$ 1,174.18
	Total Fund Value Increase/Decrease						\$ 270,815.65		\$ 1,900.29		
	Total portfolio value			\$ 292,727.70			\$ 270,815.65	\$ 6,170.73 ST (\$ 15,941.32) LT		1.566	\$ 3,095.50

HOCHBERG FOUNDATION, INC.
TAX YEAR 2011
FORM 990-PF, PART XV, LINE 3a
RECIPIENT PAID DURING THE YEAR

22-2876620

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUNDATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
COMMUNITY FOOD BANK OF NEW JERSEY 31 EVANS TERMINAL ROAD HILLSIDE, NJ 07205	NONE	EXEMPT	SUSTAINING	\$ 500
HARVARD MEDICAL SCHOOL CAMBRIDGE, MA BOSTON, MA 02114	NONE	EXEMPT	SUSTAINING	\$ 5,000
ACADEMIC MEDICINE C/O AAMC 2450 M STREET, NW WASHINGTON, DC 20037	NONE	EXEMPT	SUSTAINING	\$ 200
ASSOCIATION FOR SURGICAL EDUCATION INC PO BOX 19655 SPRINGFIELD, IL 62794	NONE	EXEMPT	SUSTAINING	\$ 250
BROWN UNIVERSITY CLASS OF 1969 BROWN ALUMNIA ASSOCIATION P.O. BOX 1859 PROVIDENCE, RI 02912	NONE	EXEMPT	SUSTAINING	\$ 25
BRYANT UNIVERSITY 1150 DOUGLAS PIKE SMITHFIELD, RI 02917	NONE	EXEMPT	SUSTAINING	\$ 1,000
TEMPLE BETH DAVID AMENIA, NY	NONE	EXEMPT	SUSTAINING	\$ 1,250
COLLEGE OF PHYSICIANS OF PHILADELPHIA 19 S 22ND STREET PHILADELPHIA, PA 19103	NONE	EXEMPT	SUSTAINING	\$ 100
THE CHORE SERVICES P.O. BOX 123 SHARON, CT 06069	NONE	EXEMPT	SUSTAINING	\$ 50
THE HOTCHKISS LIBRARY 10 UPPER MAIN STREET SHARON, CT 06069	NONE	EXEMPT	SUSTAINING	\$ 600
KIDSQUASH P.O. BOX 380231 CAMBRIDGE, MA 02238	NONE	EXEMPT	SUSTAINING	\$ 100
LASKER FOUNDATION 2467 MONTE VISTA DRIVE BIRMINGHAM, AL 35216	NONE	EXEMPT	SUSTAINING	\$ 1,000
MASSACHUSETTS GENERAL HOSPITAL 55 FRUIT STREET BOSTON, MA 02114	NONE	EXEMPT	SUSTAINING	\$ 700

HOCHBERG FOUNDATION, INC.
TAX YEAR 2011
FORM 990-PF, PART XV, LINE 3a
RECIPIENT PAID DURING THE YEAR

22-2876620

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUNDATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
MUSEUM OF MODERN ART 11 WEST 53 STREET NEW YORK, NY 10019	NONE	EXEMPT	SUSTAINING	\$ 50
NEW YORK PUBLIC LIBRARY 476 FIFTH AVENUE NEW YORK, NY 10018	NONE	EXEMPT	SUSTAINING	\$ 50
PORT LIBERTE ANNUAL HOLIDAY FUND JERSEY CITY, NJ	NONE	EXEMPT	SUSTAINING	\$ 100
SCOVILLE MEMORIAL LIBRARY ASSOC INC GALISBURY, CT 06068	NONE	EXEMPT	SUSTAINING	\$ 25
TOMPKINS COUNTY SPCA ITHACA, NY 14850	NONE	EXEMPT	SUSTAINING	\$ 1,000
LAKE WONONSCOPOMUC ASSOCIATION P.O. BOX 442 LAKEVILLE, CT 06068	NONE	EXEMPT	SUSTAINING	\$ 20
CYSTIC FIBROSIS FOUNDATION 6931 ARLINGTON ROAD BETHESDA, MD 20814	NONE	EXEMPT	SUSTAINING	\$ 100
ST. BALDRICK'S FOUNDATION SUITE 400, 1333 SOUTH MAYFLOWER AVENUE MOBROVIA, CA 91016	NONE	EXEMPT	SUSTAINING	\$ 100
SHARON FIRE DEPARTMENT P.O. BOX 357 SHARON, CT 06069	NONE	EXEMPT	SUSTAINING	\$ 60
SMITHSONIAN P.O. BOX 37012 SIB 494, MRC 035 WASHINGTON, DC 20013	NONE	EXEMPT	SUSTAINING	\$ 34
STREETSQUASH 40 WEST 116TH STREET NEW YORK, NY 10170	NONE	EXEMPT	SUSTAINING	\$ 1,000
UNITED WAY OF ITHICA, NY 313 N AURORA STREET, #2 ITHICA, NY 14850	NONE	EXEMPT	SUSTAINING	\$ 500
WXQR NEW YORK PUBLIC RADIO P.O. BOX 1550 NEW YORK, NY 10116	NONE	EXEMPT	SUSTAINING	\$ 87
TOTAL				\$ 13,901