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

2011

Department of the Treasury
Internal Revenue Service

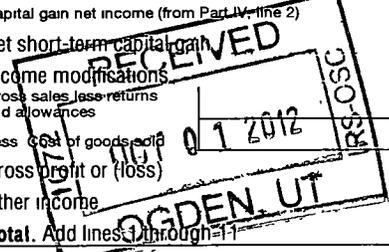
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2011 or tax year beginning

, and ending

Name of foundation Grace J. Fippinger Foundation, Inc.		A Employer identification number 22-3019876
Number and street (or P O box number if mail is not delivered to street address) c/o HHG & Co - PO Box 4004	Room/suite	B Telephone number (203) 656-5500
City or town, state, and ZIP code Darien, CT 06820		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,510,867. (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				N/A	
1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	135,681.	134,369.		Statement 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	163,108.			
b	Gross sales price for all assets on line 6a 3,486,793.				
7	Capital gain net income (from Part IV, line 2)		163,108.		
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)	1,266.	1,266.		Statement 2
11	Other income	300,055.	298,743.		
12	Total. Add lines 1 through 11	71,996.	35,998.		35,998.
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 3	4,750.	4,750.		0.
c	Other professional fees Stmt 4	99,368.	98,118.		1,250.
17	Interest				
18	Taxes Stmt 5	6,171.	3,661.		2,144.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	1,001.	0.		1,001.
22	Printing and publications				
23	Other expenses Stmt 6	6,811.	3,531.		3,280.
24	Total operating and administrative expenses. Add lines 13 through 23	190,097.	146,058.		43,673.
25	Contributions, gifts, grants paid	301,666.			301,666.
26	Total expenses and disbursements. Add lines 24 and 25	491,763.	146,058.		345,339.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<191,708.>			
b	Net investment income (if negative, enter -0-)		152,685.		
c	Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		88,379.	22,879.	22,879.
	2	Savings and temporary cash investments		179,787.	421,090.	421,090.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock Stmt 8		2,834,892.	1,821,584.	2,026,666.
	c	Investments - corporate bonds Stmt 9		955,587.	882,848.	888,760.
11	Investments - land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 10		1,440,990.	2,183,317.	2,151,472.	
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)		5,499,635.	5,331,718.	5,510,867.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)		0.	0.		
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted		5,499,635.	5,331,718.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input 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		5,499,635.	5,331,718.		
	31 Total liabilities and net assets/fund balances		5,499,635.	5,331,718.		

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	5,499,635.
2	Enter amount from Part I, line 27a	2	<191,708.>
3	Other increases not included in line 2 (itemize) ▶ See Statement 7	3	23,791.
4	Add lines 1, 2, and 3	4	5,331,718.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,331,718.

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			
b See Attached Statements			
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			
b			
c			
d			
e 3,486,793.		3,323,685.	163,108.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			163,108.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	163,108.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	348,229.	5,716,571.	.060916
2009	371,454.	5,651,500.	.065727
2008	416,273.	7,790,648.	.053432
2007	466,603.	8,939,125.	.052198
2006	369,437.	8,235,237.	.044861

2 Total of line 1, column (d)	2	.277134
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	.055427
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	5,849,505.
5 Multiply line 4 by line 3	5	324,221.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,527.
7 Add lines 5 and 6	7	325,748.
8 Enter qualifying distributions from Part XII, line 4	8	345,339.

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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,527.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,527.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,527.
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,599.	
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	1,599.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	28.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	44.	
11 Enter the amount of line 10 to be: Credited to 2012 estimated tax <input checked="" type="checkbox"/> 44. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" 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 checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> CT		
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)			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)			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X		
14	The books are in care of ▶ <u>Eileen Hynes</u> Telephone no. ▶ <u>203-656-5500</u> Located at ▶ <u>67 Fawnfield Road, Stamford, CT</u> ZIP+4 ▶ <u>06903</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>15</u> <u>N/A</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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		Yes	No
				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <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 <u>N/A</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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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 ▶ _____, _____, _____		
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.) <u>N/A</u>		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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.) <u>N/A</u>		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

5a During the year did the foundation pay or incur any amount to:

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

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). N/A

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 N/A

5b		
6b		X
7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 11		71,996.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Eileen G. Hynes 67 Fawnfield Road, Stamford, CT	Executive Director 30.00	51,996.	0.	0.

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. If none, enter "NONE."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains '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.

Table with 2 columns: Description of activity, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

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

Table with 2 columns: Description of investment, Amount. Row 1 contains 'N/A'.

Total. Add lines 1 through 3 0.

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	5,392,657.
b	Average of monthly cash balances	1b	545,927.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,938,584.
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	5,938,584.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	89,079.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,849,505.
6	Minimum investment return. Enter 5% of line 5	6	292,475.

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	292,475.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,527.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,527.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	290,948.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	290,948.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	290,948.

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	345,339.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	345,339.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,527.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	343,812.

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				290,948.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				317,696.
e From 2010				349,387.
f Total of lines 3a through e	667,083.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$				345,339.
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) **	345,339.			
d Applied to 2011 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	290,948.			290,948.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	721,474.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	721,474.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				26,748.
d Excess from 2010				349,387.
e Excess from 2011				345,339.

** See Statement 12

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

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 foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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				
Bone Marrow Foundation 30 East End Avenue New York, NY	None	509(a)	Research	2,500.
Fund for Public Schools - Vanguard School 52 Chambers Street New York, NY	None	509(a)	General	4,500.
Harvard Medical School - Quan Fellowship 25 Shattuck Street Boston, MA	None	School	Medical research	5,000.
Hicksville High School 180 Division Avenue Hicksville, NY	None	School	Education	40,000.
Hudson Link PO Box 862 Ossining, NY	None	School	Education	37,035.
Total			See continuation sheet(s)	301,666.
b Approved for future payment				
None				
Total				
				0.

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Leukemia and Lymphoma Society 300 Research Parkway Meriden, NY	None	509(a)	Medical research	12,000.
Madonna Heights 151 Burrs Lane Dix Hills, NY	None	509(a)	Social service	30,000.
Memorial Sloan-Kettering 1275 York Avenue New York, NY	None	509(a)	Medical research	25,000.
MS Society 733 Third Avenue New Haven, NY	None	509(a)	Research	150.
Nativity Mission School 204 Forsythe Street New York, NY	None	School	Education	10,000.
Project Stairway (Stamford CT Fire Dept) 148 Magee Avenue Stamford, CT	None	509(a)	General	150.
Red Cloud Mission School 100 Mission Drive Pine Ridge, SD	None	School	Education	50,000.
Shelter for the Homeless 597 Pacific Street Stamford, CT	None	509(a)	Homelessness	2,681.
Shelter for the Homeless 597 Pacific Street Stamford, CT	None	509(a)	Homelessness	15,000.
St Lawrence University 23 Romoda Drive Canton, NY	None	School	Education	30,650.
Total from continuation sheets				212,631.

Grace J. Fippinger Foundation, Inc.

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 40 Johnson & Johnson	P	02/14/07	01/21/11
b 50 Johnson & Johnson	P	10/31/08	01/21/11
c 75 Johnson & Johnson	P	01/13/06	01/21/11
d 80 Johnson & Johnson	P	01/24/08	01/21/11
e 105 Johnson & Johnson	P	08/08/05	01/21/11
f 40 Clorox Company	P	01/24/08	02/18/11
g 30 Clorox Company	P	03/25/09	04/13/11
h 80 Clorox Company	P	01/24/08	04/13/11
i 80 Clorox Company	P	09/23/09	04/13/11
j 90 Clorox Company	P	12/26/08	04/13/11
k 60 Cognizant Tech Solutions Corp	P	03/25/09	02/18/11
l 100 Cognizant Tech Solutions Corp	P	03/25/09	07/26/11
m 20 Praxair Inc	P	02/07/08	02/18/11
n 30 Praxair Inc	P	02/07/08	07/26/11
o 100 Sysco Corporation	P	02/14/07	02/18/11

(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 2,518.		2,632.	<114.>
b 3,147.		3,077.	70.
c 4,721.		4,647.	74.
d 5,036.		5,118.	<82.>
e 6,609.		6,672.	<63.>
f 2,708.		2,434.	274.
g 2,096.		1,548.	548.
h 5,590.		4,869.	721.
i 5,590.		4,764.	826.
j 6,288.		4,919.	1,369.
k 4,595.		1,247.	3,348.
l 7,378.		2,079.	5,299.
m 1,956.		1,602.	354.
n 3,122.		2,403.	719.
o 2,829.		3,430.	<601.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<114.>
b			70.
c			74.
d			<82.>
e			<63.>
f			274.
g			548.
h			721.
i			826.
j			1,369.
k			3,348.
l			5,299.
m			354.
n			719.
o			<601.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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 70 Sysco Corporation	P	02/14/07	07/26/11
b 130 Sysco Corporation	P	08/08/05	07/26/11
c 50 Sysco Corporation	P	05/21/08	09/02/11
d 50 Sysco Corporation	P	08/11/06	09/02/11
e 70 Sysco Corporation	P	05/26/09	09/02/11
f 90 Sysco Corporation	P	08/08/05	09/02/11
g 100 Sysco Corporation	P	10/31/08	09/02/11
h 125 Sysco Corporation	P	01/13/06	09/02/11
i 40 Bard C R Inc	P	08/31/09	02/18/11
j 50 Bard C R Inc	P	08/31/09	06/24/11
k 100 Bard C R Inc	P	08/31/09	07/26/11
l 100 Emerson Electric Co	P	01/24/08	03/25/11
m 60 Waters Corp	P	01/24/08	05/18/11
n 100 Waters Corp	P	01/24/08	07/26/11
o 100 Equifax Inc	P	01/24/08	05/18/11

(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 2,186.		2,401.	<215.>
b 4,060.		4,417.	<357.>
c 1,373.		1,564.	<191.>
d 1,373.		1,407.	<34.>
e 1,923.		1,619.	304.
f 2,472.		3,058.	<586.>
g 2,747.		2,619.	128.
h 3,433.		3,839.	<406.>
i 3,917.		3,217.	700.
j 5,429.		4,022.	1,407.
k 10,050.		8,043.	2,007.
l 5,767.		5,099.	668.
m 5,752.		3,363.	2,389.
n 8,893.		5,606.	3,287.
o 3,697.		3,512.	185.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<215.>
b			<357.>
c			<191.>
d			<34.>
e			304.
f			<586.>
g			128.
h			<406.>
i			700.
j			1,407.
k			2,007.
l			668.
m			2,389.
n			3,287.
o			185.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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 250 Equifax Inc	P	01/24/08	07/26/11
b 100 Equifax Inc	P	01/24/08	12/21/11
c 80 Auto Data Processing	P	01/24/08	05/18/11
d 150 Auto Data Processing	P	01/24/08	07/26/11
e 60 Coca Cola Company	P	01/24/08	05/18/11
f 100 Coca Cola Company	P	01/24/08	07/26/11
g 10 Coca Cola Company	P	01/24/08	08/26/11
h 10 Coca Cola Company	P	05/26/09	08/26/11
i 80 Coca Cola Company	P	05/13/10	08/26/11
j 10 Colgate-Palmolive Co	P	03/23/10	05/18/11
k 40 Colgate-Palmolive Co	P	01/24/08	05/18/11
l 100 Colgate-Palmolive Co	P	01/24/08	07/26/11
m 40 Ecolab Inc	P	01/24/08	05/18/11
n 100 Ecolab Inc	P	01/24/08	07/26/11
o 50 Ecolab Inc	P	01/24/08	11/02/11

(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 8,475.		8,779.	<304.>
b 3,803.		3,512.	291.
c 4,271.		3,128.	1,143.
d 7,969.		5,865.	2,104.
e 4,073.		3,569.	504.
f 6,915.		5,948.	967.
g 677.		595.	82.
h 677.		472.	205.
i 5,419.		4,310.	1,109.
j 861.		849.	12.
k 3,443.		3,021.	422.
l 8,688.		7,554.	1,134.
m 2,048.		1,917.	131.
n 5,091.		4,791.	300.
o 2,694.		2,396.	298.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<304.>
b			291.
c			1,143.
d			2,104.
e			504.
f			967.
g			82.
h			205.
i			1,109.
j			12.
k			422.
l			1,134.
m			131.
n			300.
o			298.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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 150 Abbott Laboratories	P	01/24/08	07/26/11
b 10 Abbott Laboratories	P	02/03/10	08/26/11
c 20 Abbott Laboratories	P	01/24/08	08/26/11
d 50 Abbott Laboratories	P	07/14/08	08/26/11
e 70 Abbott Laboratories	P	10/31/08	08/26/11
f 130 Adobe Systems Inc	P	02/07/08	07/26/11
g 270 Adobe Systems Inc	P	05/13/10	07/26/11
h 120 Adobe Systems Inc	P	02/07/08	11/29/11
i 280 Adobe Systems Inc	P	06/25/10	11/29/11
j 100 C H Robinson Worldwd New	P	03/16/10	07/26/11
k 350 Medtronic Inc	P	01/24/08	07/26/11
l 90 Medtronic Inc	P	10/31/08	08/26/11
m 360 Medtronic Inc	P	01/24/08	08/26/11
n 140 Microsoft Corp	P	02/14/07	07/26/11
o 260 Microsoft Corp	P	01/09/07	07/26/11

(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 7,827.		8,722.	<895.>
b 497.		545.	<48.>
c 994.		1,163.	<169.>
d 2,484.		2,864.	<380.>
e 3,478.		3,908.	<430.>
f 3,855.		4,225.	<370.>
g 8,006.		9,488.	<1,482.>
h 3,166.		3,900.	<734.>
i 7,386.		8,499.	<1,113.>
j 8,013.		5,453.	2,560.
k 12,739.		16,574.	<3,835.>
l 3,026.		3,641.	<615.>
m 12,103.		17,048.	<4,945.>
n 3,926.		4,132.	<206.>
o 7,290.		7,817.	<527.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<895.>
b			<48.>
c			<169.>
d			<380.>
e			<430.>
f			<370.>
g			<1,482.>
h			<734.>
i			<1,113.>
j			2,560.
k			<3,835.>
l			<615.>
m			<4,945.>
n			<206.>
o			<527.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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 200 Microsoft Corp	P	02/14/07	08/26/11
b 250 Omnicom Group Inc	P	01/24/08	07/26/11
c 20 Oracle Corporation	P	06/25/10	07/26/11
d 380 Oracle Corporation	P	08/31/09	07/26/11
e 200 Paychex Inc	P	02/12/07	07/26/11
f 30 Paychex Inc	P	10/31/08	11/02/11
g 50 Paychex Inc	P	05/21/08	11/02/11
h 136 Paychex Inc	P	02/12/07	11/02/11
i 30 T Rowe Price Group Inc	P	12/22/09	07/26/11
j 70 T Rowe Price Group Inc	P	05/13/10	07/26/11
k 10 Procter & Gamble Co	P	02/14/07	07/26/11
l 90 Procter & Gamble Co	P	01/24/08	07/26/11
m 250 Stryker Corp	P	01/24/08	07/26/11
n 10 Stryker Corp	P	01/24/08	08/26/11
o 40 Stryker Corp	P	10/31/08	08/26/11

(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 4,927.		5,903.	<976.>
b 11,971.		10,937.	1,034.
c 642.		455.	187.
d 12,202.		8,429.	3,773.
e 5,900.		8,110.	<2,210.>
f 861.		869.	<8.>
g 1,435.		1,828.	<393.>
h 3,903.		5,515.	<1,612.>
i 1,801.		1,601.	200.
j 4,203.		3,828.	375.
k 632.		648.	<16.>
l 5,684.		5,932.	<248.>
m 13,782.		17,342.	<3,560.>
n 458.		694.	<236.>
o 1,832.		2,163.	<331.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<976.>
b			1,034.
c			187.
d			3,773.
e			<2,210.>
f			<8.>
g			<393.>
h			<1,612.>
i			200.
j			375.
k			<16.>
l			<248.>
m			<3,560.>
n			<236.>
o			<331.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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 50 Stryker Corp	P	07/14/08	08/26/11
b 40 3M Companies	P	01/24/08	07/26/11
c 90 United Technologies Inc	P	03/23/10	07/26/11
d 40 C H Robinson Worldwd New	P	03/16/10	02/18/11
e 20 Praxair Inc	P	03/23/10	02/18/11
f 70 Praxair Inc	P	05/18/11	07/26/11
g 100 Oracle Corporation	P	06/25/10	03/25/11
h 50 Amphenol Corp Cl A	P	05/18/11	07/26/11
i 30 Becton Dickinson Co	P	01/21/11	07/26/11
j 70 Becton Dickinson Co	P	05/18/11	07/26/11
k 50 Becton Dickinson Co	P	01/21/11	11/29/11
l 50 Emerson Electric Co	P	06/24/11	07/26/11
m 100 Emerson Electric Co	P	05/18/11	07/26/11
n 50 Nike Inc Class B	P	04/13/11	07/26/11
o 150 Pepsico Inc	P	12/21/10	07/26/11

(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 2,290.		3,284.	<994.>
b 3,588.		3,050.	538.
c 7,757.		6,573.	1,184.
d 2,992.		2,181.	811.
e 1,956.		1,641.	315.
f 7,284.		7,168.	116.
g 3,363.		2,273.	1,090.
h 2,535.		2,740.	<205.>
i 2,550.		2,529.	21.
j 5,949.		6,183.	<234.>
k 3,609.		4,215.	<606.>
l 2,698.		2,703.	<5.>
m 5,397.		5,294.	103.
n 4,511.		3,918.	593.
o 9,606.		9,979.	<373.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<994.>
b			538.
c			1,184.
d			811.
e			315.
f			116.
g			1,090.
h			<205.>
i			21.
j			<234.>
k			<606.>
l			<5.>
m			103.
n			593.
o			<373.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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 110 3M Companies	P	12/21/10	07/26/11
b 110 United Technologies Inc	P	02/18/11	07/26/11
c 50 Sysco Corporation	P	08/26/11	09/02/11
d 50 Laboratory Corp. of America Holdings	P	09/02/11	09/27/11
e 84 Paychex Inc	P	11/04/10	11/02/11
f 2066 WisdomTree India Earnings	P	07/13/10	02/01/11
g 200 Streettracks Gold Tr Gold Shs	P	05/12/10	02/01/11
h 275 Streettracks Gold Tr Gold Shs	P	05/31/11	07/07/11
i 91 S&P Emg Mkt Small Cap	P	06/02/10	02/01/11
j 852 S&P Emg Mkt Small Cap	P	10/04/10	02/01/11
k 1155 S&P Emg Mkt Small Cap	P	09/09/10	02/01/11
l 977 S&P Emg Mkt Small Cap	P	06/02/10	05/13/11
m 2377 Streettracks Spdr Divdnd	P	10/04/10	02/01/11
n 798 iShares Msci Korea Idx	P	02/01/11	03/15/11
o 908 iShares Msci Korea Idx	P	02/01/11	05/17/11

(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 9,866.		9,577.	289.
b 9,481.		9,352.	129.
c 1,373.		1,359.	14.
d 4,164.		4,092.	72.
e 2,411.		2,392.	19.
f 46,988.		48,642.	<1,654.>
g 26,140.		24,312.	1,828.
h 41,012.		41,162.	<150.>
i 4,903.		4,112.	791.
j 45,907.		47,065.	<1,158.>
k 62,233.		60,029.	2,204.
l 53,568.		44,148.	9,420.
m 124,544.		119,384.	5,160.
n 45,067.		50,401.	<5,334.>
o 57,742.		57,348.	394.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			289.
b			129.
c			14.
d			72.
e			19.
f			<1,654.>
g			1,828.
h			<150.>
i			791.
j			<1,158.>
k			2,204.
l			9,420.
m			5,160.
n			<5,334.>
o			394.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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	2170 iShares Inc MSCI Germany Index Fd	P	12/08/10	05/17/11
b	985 WT Emerging Mkt Local Debt	P	08/09/10	05/31/11
c	565 WT Emerging Mkt Local Debt	P	08/11/11	09/27/11
d	1597 First Tr BICK Index Fd	P	10/04/10	05/31/11
e	550 Pimco Etf Tr 15+ Yr US Tips Index Fd	P	10/04/10	05/31/11
f	415 Pimco Etf Tr 15+ Yr US Tips Index Fd	P	10/04/10	07/07/11
g	919 PowerShares QQQ Trust Series 1	P	02/01/11	05/31/11
h	423 PowerShares QQQ Trust Series 1	P	02/01/11	07/07/11
i	208 Pimco Enhanced Short Maturity	P	11/18/10	07/07/11
j	176 SPDR S&P Dividend ETF	P	02/01/11	07/07/11
k	231 SPDR S&P Dividend ETF	P	02/01/11	09/13/11
l	227 Vanguard Total Bond Index	P	02/01/11	07/07/11
m	172 Vanguard Total Bond Index	P	02/01/11	10/05/11
n	628 Vanguard MSCI EAFE ETF	P	05/31/11	07/07/11
o	499 Vanguard Emerging Markets ETF	P	05/31/11	07/07/11

(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	57,500.	52,022.	5,478.
b	52,590.	49,263.	3,327.
c	27,549.	29,982.	<2,433.>
d	52,261.	51,703.	558.
e	30,621.	31,046.	<425.>
f	23,379.	23,426.	<47.>
g	53,259.	52,369.	890.
h	25,043.	24,104.	939.
i	21,019.	21,035.	<16.>
j	23,824.	23,005.	819.
k	27,081.	30,194.	<3,113.>
l	18,413.	18,156.	257.
m	14,306.	13,757.	549.
n	24,051.	24,075.	<24.>
o	24,703.	24,489.	214.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5,478.
b			3,327.
c			<2,433.>
d			558.
e			<425.>
f			<47.>
g			890.
h			939.
i			<16.>
j			819.
k			<3,113.>
l			257.
m			549.
n			<24.>
o			214.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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 460 Vanguard REIT Indx VIPER	P	02/01/11	07/07/11
b 793 Vanguard REIT Indx VIPER	P	09/15/10	07/07/11
c 264 Vanguard Total Stock Market	P	05/31/11	07/07/11
d 271 Vanguard Total Stock Market	P	02/01/11	07/07/11
e 861 Brazil Fund Inc	P	05/31/11	07/07/11
f 1069 Brazil Fund Inc	P	05/31/11	09/27/11
g 915 WT Asia Local Debt	P	05/31/11	07/07/11
h 138 WT Asia Local Debt	P	05/31/11	09/27/11
i 467 WT Asia Local Debt	P	03/17/11	09/27/11
j 2407 iShares Inc MSCI Hong Kong Index Fd	P	02/01/11	07/07/11
k 321 iShares Inc MSCI Hong Kong Index Fd	P	02/01/11	08/05/11
l 3029 iShares Inc MSCI Hong Kong Index Fd	P	05/31/11	08/05/11
m 239 iShares Tr 7-10 Yr Treas Index Fd	P	05/31/11	07/07/11
n 554 iShares FTSE/Xinhua China 25 ETF	P	02/04/09	02/01/11
o 1033 iShares FTSE/Xinhua China 25 ETF	P	10/10/08	02/01/11

(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 28,900.		26,278.	2,622.
b 49,821.		42,218.	7,603.
c 18,545.		18,433.	112.
d 19,037.		18,271.	766.
e 25,195.		24,766.	429.
f 27,226.		30,749.	<3,523.>
g 47,988.		47,596.	392.
h 6,886.		7,178.	<292.>
i 23,303.		23,356.	<53.>
j 44,955.		46,934.	<1,979.>
k 5,585.		6,259.	<674.>
l 52,703.		58,774.	<6,071.>
m 22,883.		23,096.	<213.>
n 23,718.		14,718.	9,000.
o 44,226.		27,069.	17,157.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,622.
b			7,603.
c			112.
d			766.
e			429.
f			<3,523.>
g			392.
h			<292.>
i			<53.>
j			<1,979.>
k			<674.>
l			<6,071.>
m			<213.>
n			9,000.
o			17,157.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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 1123 Vanguard Intl Equityindex Fd Inc FTSE	P	10/08/08	05/31/11
b 758 Powershares DB Commodity Idx	P	02/02/10	07/07/11
c 19 Streettracks Gold Tr Gold Shs	P	07/17/07	07/07/11
d 48 Streettracks Gold Tr Gold Shs	P	01/09/07	07/07/11
e 174 Streettracks Gold Tr Gold Shs	P	05/12/10	07/07/11
f 87 Streettracks Gold Tr Gold Shs	P	01/09/07	10/05/11
g 48 Streettracks Gold Tr Gold Shs	P	01/09/07	12/08/11
h 204 Streettracks Gold Tr Gold Shs	P	04/05/05	12/08/11
i 42 Vanguard Div Apprciation	P	03/17/10	07/07/11
j 787 Vanguard Div Apprciation	P	02/02/10	07/07/11
k 925 Vanguard Total Bond Index	P	06/02/10	07/07/11
l 15 Vanguard Total Stock Market	P	06/10/05	07/07/11
m 44 Vanguard Total Stock Market	P	08/08/08	07/07/11
n 100 Vanguard Total Stock Market	P	08/05/05	07/07/11
o 686 Vanguard Total Stock Market	P	01/13/06	07/07/11

(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 56,264.		40,316.	15,948.
b 22,748.		17,975.	4,773.
c 2,834.		1,251.	1,583.
d 7,159.		2,924.	4,235.
e 25,950.		21,151.	4,799.
f 13,864.		5,300.	8,564.
g 8,100.		2,924.	5,176.
h 34,424.		8,660.	25,764.
i 2,415.		2,053.	362.
j 45,254.		36,924.	8,330.
k 75,030.		74,279.	751.
l 1,054.		882.	172.
m 3,091.		2,857.	234.
n 7,025.		6,048.	977.
o 48,190.		43,730.	4,460.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			15,948.
b			4,773.
c			1,583.
d			4,235.
e			4,799.
f			8,564.
g			5,176.
h			25,764.
i			362.
j			8,330.
k			751.
l			172.
m			234.
n			977.
o			4,460.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

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 93 iShares Tr US Treas Inflation	P	08/05/05	07/07/11
b 130 iShares Tr US Treas Inflation	P	01/13/06	07/07/11
c 162 iShares Tr US Treas Inflation	P	06/12/06	07/07/11
d 151 Vanguard REIT Indx VIPER	P	09/15/10	10/05/11
e 194 Vanguard REIT Indx VIPER	P	10/04/10	10/05/11
f 0.481 Longleaf Partners Fund	P	12/16/09	01/19/11
g 5.746 Longleaf Partners Fund	P	12/30/08	01/19/11
h 118.989 Longleaf Partners Fund	P	11/06/08	01/19/11
i 1017.381 Longleaf Partners Fund	P	09/24/03	01/19/11
j 700 Microsoft Corp	P	12/13/02	01/19/11
k 3.15 Sound Shore Fund Inc	P	06/26/02	01/19/11
l 4.774 Sound Shore Fund Inc	P	06/26/03	01/19/11
m 7.01 Sound Shore Fund Inc	P	12/30/09	01/19/11
n 7.474 Sound Shore Fund Inc	P	12/28/01	01/19/11
o 10.19 Sound Shore Fund Inc	P	12/30/02	01/19/11

(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 10,264.		9,575.	689.
b 14,348.		13,405.	943.
c 17,880.		16,150.	1,730.
d 7,342.		8,039.	<697.>
e 9,433.		10,185.	<752.>
f 14.		11.	3.
g 165.		88.	77.
h 3,412.		1,905.	1,507.
i 29,177.		27,484.	1,693.
j 19,816.		17,733.	2,083.
k 103.		88.	15.
l 157.		140.	17.
m 230.		202.	28.
n 245.		230.	15.
o 335.		260.	75.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			689.
b			943.
c			1,730.
d			<697.>
e			<752.>
f			3.
g			77.
h			1,507.
i			1,693.
j			2,083.
k			15.
l			17.
m			28.
n			15.
o			75.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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 16.165 Sound Shore Fund Inc	P	12/30/08	01/19/11
b 17.685 Sound Shore Fund Inc	P	06/26/08	01/19/11
c 19.012 Sound Shore Fund Inc	P	06/25/09	01/19/11
d 37.099 Sound Shore Fund Inc	P	12/28/01	01/19/11
e 527.547 Sound Shore Fund Inc	P	12/28/01	01/19/11
f 2421.931 Sound Shore Fund Inc	P	11/17/00	01/19/11
g 866.863 Artisan International	P	08/07/09	01/19/11
h 1200 Cisco Systems Inc	P	12/13/02	01/19/11
i 0.578 Dodge & Cox Stock Fund	P	09/25/09	01/19/11
j 0.587 Dodge & Cox Stock Fund	P	12/21/09	01/19/11
k 0.932 Dodge & Cox Stock Fund	P	06/25/09	01/19/11
l 1.058 Dodge & Cox Stock Fund	P	12/22/08	01/19/11
m 1.578 Dodge & Cox Stock Fund	P	03/26/09	01/19/11
n 3.271 Dodge & Cox Stock Fund	P	03/27/03	01/19/11
o 55.275 Dodge & Cox Stock Fund	P	12/30/02	01/19/11

(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 531.		363.	168.
b 581.		579.	2.
c 624.		460.	164.
d 1,218.		1,142.	76.
e 17,325.		16,233.	1,092.
f 79,536.		80,917.	<1,381.>
g 19,279.		16,202.	3,077.
h 24,884.		14,328.	10,556.
i 64.		53.	11.
j 65.		57.	8.
k 103.		72.	31.
l 117.		76.	41.
m 175.		105.	70.
n 362.		277.	85.
o 6,120.		4,857.	1,263.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			168.
b			2.
c			164.
d			76.
e			1,092.
f			<1,381.>
g			3,077.
h			10,556.
i			11.
j			8.
k			31.
l			41.
m			70.
n			85.
o			1,263.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

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 178,232 Dodge & Cox Stock Fund	P	03/24/03	01/19/11
b 700 Eaton Vance Enhancedequity Income Fd	P	12/22/08	01/19/11
c 1300 Eaton Vance Enhancedequity Income Fd	P	12/23/08	01/19/11
d 200 Eaton Vance Enhanced Equity	P	12/23/08	01/19/11
e 700 Eaton Vance Enhanced Equity	P	12/22/08	01/19/11
f 1100 Eaton Vance Enhanced Equity	P	12/23/08	01/19/11
g 200 Eaton Vance Tax-Managed Inc Fd	P	12/23/08	01/19/11
h 700 Eaton Vance Tax-Managed Inc Fd	P	12/22/08	01/19/11
i 1100 Eaton Vance Tax-Managed Inc Fd	P	12/23/08	01/19/11
j 100 Eaton Vance Tax-Managed Buy-Write Opp Fund	P	12/22/08	01/19/11
k 600 Eaton Vance Tax-Managed Buy-Write Opp Fund	P	12/22/08	01/19/11
l 1300 Eaton Vance Tax-Managed Buy-Write Opp Fund	P	12/23/08	01/19/11
m 284 Eaton Vance Tax Managed Global Buy	P	12/23/08	01/19/11
n 700 Eaton Vance Tax Managed Global Buy	P	12/22/08	01/19/11
o 1016 Eaton Vance Tax Managed Global Buy	P	12/23/08	01/19/11

(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 19,733.		15,063.	4,670.
b 8,796.		7,737.	1,059.
c 16,336.		15,241.	1,095.
d 2,438.		2,055.	383.
e 8,563.		7,072.	1,491.
f 13,457.		11,301.	2,156.
g 2,900.		2,310.	590.
h 10,149.		7,929.	2,220.
i 15,949.		12,704.	3,245.
j 1,293.		1,026.	267.
k 7,810.		6,157.	1,653.
l 16,922.		13,187.	3,735.
m 3,467.		2,741.	726.
n 8,545.		6,771.	1,774.
o 12,387.		9,804.	2,583.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			4,670.
b			1,059.
c			1,095.
d			383.
e			1,491.
f			2,156.
g			590.
h			2,220.
i			3,245.
j			267.
k			1,653.
l			3,735.
m			726.
n			1,774.
o			2,583.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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 21.739 Vanguard GNMA Fd	P	03/30/10	06/28/11
b 40.795 Vanguard GNMA Fd	P	12/31/09	06/28/11
c 43.19 Vanguard GNMA Fd	P	12/31/09	06/28/11
d 52.399 Vanguard GNMA Fd	P	01/29/10	06/28/11
e 56.879 Vanguard GNMA Fd	P	02/26/10	06/28/11
f 62.585 Vanguard GNMA Fd	P	05/28/10	06/28/11
g 67.522 Vanguard GNMA Fd	P	04/30/10	06/28/11
h 68.154 Vanguard GNMA Fd	P	03/31/10	06/28/11
i 73.912 Vanguard GNMA Fd	P	03/30/10	06/28/11
j 112.294 Vanguard GNMA Fd	P	12/31/09	06/28/11
k 23020.258 Vanguard GNMA Fd	P	12/08/09	06/28/11
l 100 Morgan Stanley China Fd	P	07/23/09	07/26/11
m 100 Morgan Stanley China Fd	P	07/23/09	07/26/11
n 800 Morgan Stanley China Fd	P	07/23/09	07/26/11
o 27.992 CRM Mid Cap Value Fund Inst	P	12/15/09	07/26/11

(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 238.		233.	5.
b 446.		434.	12.
c 472.		460.	12.
d 573.		563.	10.
e 622.		613.	9.
f 685.		681.	4.
g 739.		727.	12.
h 746.		731.	15.
i 809.		793.	16.
j 1,228.		1,197.	31.
k 251,819.		250,025.	1,794.
l 2,632.		3,641.	<1,009.>
m 2,632.		3,634.	<1,002.>
n 21,057.		29,080.	<8,023.>
o 851.		669.	182.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			5.
b			12.
c			12.
d			10.
e			9.
f			4.
g			12.
h			15.
i			16.
j			31.
k			1,794.
l			<1,009.>
m			<1,002.>
n			<8,023.>
o			182.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 if (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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 477.633 CRM Mid Cap Value Fund Inst	P	08/07/09	07/26/11
b 160000 Caterpillar Finl Svcs Mtns Be	P	09/24/08	09/12/11
c 2116.85 Fairholme Fund	P	04/15/10	11/02/11
d 5.644 Longleaf Partners Fund	P	12/29/10	01/19/11
e 6.741 Sound Shore Fund Inc	P	12/30/10	01/19/11
f 15.264 Sound Shore Fund Inc	P	06/24/10	01/19/11
g 7.196 Artisan International	P	12/16/10	01/19/11
h 0.589 Dodge & Cox Stock Fund	P	12/21/10	01/19/11
i 0.728 Dodge & Cox Stock Fund	P	09/27/10	01/19/11
j 0.808 Dodge & Cox Stock Fund	P	03/26/10	01/19/11
k 0.894 Dodge & Cox Stock Fund	P	06/25/10	01/19/11
l 56.633 Vanguard GNMA Fd	P	06/30/10	06/28/11
m 61.977 Vanguard GNMA Fd	P	07/30/10	06/28/11
n 63.482 Vanguard GNMA Fd	P	11/30/10	06/28/11
o 63.9 Vanguard GNMA Fd	P	04/29/11	06/28/11

(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 14,518.		10,680.	3,838.
b 175,760.		161,082.	14,678.
c 56,803.		75,025.	<18,222.>
d 162.		160.	2.
e 221.		214.	7.
f 501.		411.	90.
g 160.		154.	6.
h 65.		63.	2.
i 81.		71.	10.
j 89.		82.	7.
k 99.		82.	17.
l 620.		623.	<3.>
m 678.		687.	<9.>
n 694.		703.	<9.>
o 699.		693.	6.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			3,838.
b			14,678.
c			<18,222.>
d			2.
e			7.
f			90.
g			6.
h			2.
i			10.
j			7.
k			17.
l			<3.>
m			<9.>
n			<9.>
o			6.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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 64.585 Vanguard GNMA Fd	P	02/28/11	06/28/11
b 65.124 Vanguard GNMA Fd	P	03/31/11	06/28/11
c 65.931 Vanguard GNMA Fd	P	05/31/11	06/28/11
d 66.29 Vanguard GNMA Fd	P	12/31/10	06/28/11
e 66.684 Vanguard GNMA Fd	P	01/31/11	06/28/11
f 68.808 Vanguard GNMA Fd	P	10/29/10	06/28/11
g 71.224 Vanguard GNMA Fd	P	09/30/10	06/28/11
h 71.693 Vanguard GNMA Fd	P	08/31/10	06/28/11
i 112.108 Vanguard GNMA Fd	P	12/31/10	06/28/11
j 405.831 Vanguard GNMA Fd	P	12/31/10	06/28/11
k 4.743 Fairholme Fund	P	12/31/10	07/26/11
l 1568.574 Fairholme Fund	P	01/19/11	07/26/11
m 19.473 Fairholme Fund	P	12/16/10	11/02/11
n 105.118 Fairholme Fund	P	12/16/10	11/02/11
o 1814.567 Fairholme Fund	P	01/19/11	11/02/11

(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 707.		693.	14.
b 712.		698.	14.
c 721.		722.	<1.>
d 725.		712.	13.
e 729.		716.	13.
f 753.		764.	<11.>
g 779.		785.	<6.>
h 784.		795.	<11.>
i 1,226.		1,201.	25.
j 4,439.		4,346.	93.
k 151.		169.	<18.>
l 49,824.		55,649.	<5,825.>
m 523.		663.	<140.>
n 2,821.		3,578.	<757.>
o 48,692.		64,376.	<15,684.>

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			14.
b			14.
c			<1.>
d			13.
e			13.
f			<11.>
g			<6.>
h			<11.>
i			25.
j			93.
k			<18.>
l			<5,825.>
m			<140.>
n			<757.>
o			<15,684.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

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 109.738 Thornburg Inv. Income Builder	P	03/25/11	07/26/11
b 2430.912 Thornburg Inv. Income Builder	P	01/19/11	07/26/11
c 33.98 CRM Mid Cap Value Fund Inst	P	12/14/10	07/26/11
d 1104.591 CRM Mid Cap Value Fund Inst	P	01/19/11	07/26/11
e 41 Arm Holdings Plc Spons ADR	P	08/26/09	01/06/11
f 43 Arm Holdings Plc Spons ADR	P	08/26/09	01/13/11
g 26 Arm Holdings Plc Spons ADR	P	08/26/09	10/11/11
h 10 Smith & Nephew ADR New	P	08/26/09	01/10/11
i 47 Smith & Nephew ADR New	P	08/26/09	01/11/11
j 55 Smith & Nephew ADR New	P	08/26/09	01/12/11
k 19 S A P Aktiengesell ADR	P	11/18/09	02/03/11
l 8 S A P Aktiengesell ADR	P	08/26/09	04/18/11
m 15 S A P Aktiengesell ADR	P	08/26/09	11/21/11
n 38 Komatsu Ltd Spon ADR	P	08/26/09	02/03/11
o 4 Canadian Natural Res	P	08/26/09	02/03/11

(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 2,159.		2,151.	8.
b 47,816.		47,102.	714.
c 1,033.		958.	75.
d 33,574.		32,025.	1,549.
e 947.		254.	693.
f 1,152.		266.	886.
g 711.		161.	550.
h 541.		420.	121.
i 2,458.		1,975.	483.
j 2,922.		2,311.	611.
k 1,102.		938.	164.
l 503.		382.	121.
m 860.		717.	143.
n 1,171.		689.	482.
o 179.		118.	61.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			8.
b			714.
c			75.
d			1,549.
e			693.
f			886.
g			550.
h			121.
i			483.
j			611.
k			164.
l			121.
m			143.
n			482.
o			61.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

Grace J. Fippinger Foundation, Inc.

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 21 Wal-Mart De Cv Spn Adr	P	08/26/09	02/09/11
b 21 Wal-Mart De Cv Spn Adr	P	08/26/09	02/10/11
c 32 Wal-Mart De Cv Spn Adr	P	08/26/09	08/30/11
d 50 British Sky Broadcasting Group	P	08/26/09	02/09/11
e 60 British Sky Broadcasting Group	P	08/26/09	02/15/11
f 32 British Sky Broadcasting Group	P	08/26/09	02/16/11
g 31 Lafarge Spns Adr-Repr 1/4 Ord Shs	P	01/28/10	02/24/11
h 31 Lafarge Spns Adr-Repr 1/4 Ord Shs	P	02/04/10	02/24/11
i 112 Lafarge Spns Adr-Repr 1/4 Ord Shs	P	01/28/10	02/24/11
j 21 Lafarge Spns Adr-Repr 1/4 Ord Shs	P	02/04/10	02/25/11
k 43 Lafarge Spns Adr-Repr 1/4 Ord Shs	P	02/04/10	02/25/11
l 47 Infosys Tech Spon Adr	P	08/26/09	03/15/11
m 16 Infosys Tech Spon Adr	P	08/26/09	03/16/11
n 10 Novo-Nordisk A-S Adr	P	08/26/09	03/16/11
o 34 Southern Copper Corp Del Com	P	01/28/10	04/19/11

(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 595.		383.	212.
b 579.		383.	196.
c 824.		583.	241.
d 2,438.		1,780.	658.
e 2,891.		2,136.	755.
f 1,532.		1,139.	393.
g 457.		595.	<138.>
h 465.		570.	<105.>
i 1,681.		2,150.	<469.>
j 309.		386.	<77.>
k 649.		790.	<141.>
l 3,103.		2,079.	1,024.
m 1,028.		708.	320.
n 1,194.		610.	584.
o 1,216.		952.	264.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			212.
b			196.
c			241.
d			658.
e			755.
f			393.
g			<138.>
h			<105.>
i			<469.>
j			<77.>
k			<141.>
l			1,024.
m			320.
n			584.
o			264.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

Grace J. Fippinger Foundation, Inc.

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 67 Southern Copper Corp Del Com	P	08/26/09	04/19/11
b 27 Vestas Wind Sys A/S Utd Kingdom	P	09/15/09	05/11/11
c 168 Vestas Wind Sys A/S Utd Kingdom	P	08/26/09	05/11/11
d 4 Vestas Wind Sys A/S Utd Kingdom	P	12/17/09	05/12/11
e 90 Vestas Wind Sys A/S Utd Kingdom	P	08/26/09	05/12/11
f 44 Vestas Wind Sys A/S Utd Kingdom	P	12/17/09	05/13/11
g 47 Vestas Wind Sys A/S Utd Kingdom	P	12/30/09	05/13/11
h 8 Fresenius Med Care Adr	P	09/11/09	05/16/11
i 7 Fresenius Med Care Adr	P	09/11/09	05/17/11
j 6 Fresenius Med Care Adr	P	09/11/09	07/27/11
k 13 Fresenius Med Care Adr	P	08/26/09	07/27/11
l 142 Coca Cola Hellenic Adr	P	08/26/09	05/18/11
m 52 America Movil Sa L Adr	P	08/26/09	05/19/11
n 27 America Movil Sa L Adr	P	08/26/09	05/25/11
o 50 America Movil Sa L Adr	P	08/26/09	05/26/11

(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 2,397.		1,891.	506.
b 270.		684.	<414.>
c 1,679.		4,104.	<2,425.>
d 39.		81.	<42.>
e 879.		2,199.	<1,320.>
f 435.		894.	<459.>
g 464.		948.	<484.>
h 560.		374.	186.
i 485.		327.	158.
j 472.		280.	192.
k 1,023.		571.	452.
l 3,414.		2,884.	530.
m 2,599.		2,445.	154.
n 1,390.		1,270.	120.
o 2,577.		2,351.	226.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			506.
b			<414.>
c			<2,425.>
d			<42.>
e			<1,320.>
f			<459.>
g			<484.>
h			186.
i			158.
j			192.
k			452.
l			530.
m			154.
n			120.
o			226.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3

Grace J. Fippinger Foundation, Inc.

Part IV Capital Gains and Losses for Tax on Investment Income		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(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.				
1a	17 Teva Pharm Inds Ltd Adrf	P	08/26/09	07/26/11
b	1 Lvmh Moet New Adr	P	08/26/09	07/27/11
c	33 Canadian Natl Ry Co	P	08/26/09	08/10/11
d	280 Man Group Unsp Adr Each Repr 1 Ord	P	03/18/10	08/11/11
e	290 Man Group Unsp Adr Each Repr 1 Ord	P	03/25/10	08/11/11
f	241 Man Group Unsp Adr Each Repr 1 Ord	P	03/18/10	08/12/11
g	275 Man Group Unsp Adr Each Repr 1 Ord	P	05/12/10	08/12/11
h	53 Fanuc Ltd Japan Adr	P	08/26/09	08/17/11
i	16 Nestle S A Reg B Adr	P	08/26/09	08/31/11
j	14 China Merchants Holdings Intl Unsp	P	09/07/10	09/08/11
k	38 China Merchants Holdings Intl Unsp	P	10/20/09	09/08/11
l	15 China Merchants Holdings Intl Unsp	P	10/20/09	09/09/11
m	32 China Merchants Holdings Intl Unsp	P	10/13/09	09/09/11
n	6 China Merchants Holdings Intl Unsp	P	10/12/09	09/16/11
o	28 China Merchants Holdings Intl Unsp	P	10/13/09	09/16/11
(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	791.	880.	<89.>	
b	38.	20.	18.	
c	2,246.	1,630.	616.	
d	851.	1,031.	<180.>	
e	882.	1,084.	<202.>	
f	754.	887.	<133.>	
g	861.	944.	<83.>	
h	1,498.	736.	762.	
i	971.	646.	325.	
j	408.	510.	<102.>	
k	1,108.	1,355.	<247.>	
l	424.	535.	<111.>	
m	904.	1,068.	<164.>	
n	159.	199.	<40.>	
o	742.	935.	<193.>	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<89.>	
b			18.	
c			616.	
d			<180.>	
e			<202.>	
f			<133.>	
g			<83.>	
h			762.	
i			325.	
j			<102.>	
k			<247.>	
l			<111.>	
m			<164.>	
n			<40.>	
o			<193.>	
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 } { If (loss), enter "-0-" in Part I, line 7 }		2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8		3	

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	47 China Merchants Holdings Intl Unsp	P	10/12/09	09/19/11
b	60 Gazprom O A O Sponsored Adr	P	08/26/09	09/09/11
c	384 Gazprom O A O Sponsored Adr	P	08/26/09	09/12/11
d	18 New Oriental Ed & Technology Gp Inc	P	10/08/09	09/14/11
e	5 New Oriental Ed & Technology Gp Inc	P	10/01/09	09/15/11
f	6 New Oriental Ed & Technology Gp Inc	P	10/08/09	09/15/11
g	16 New Oriental Ed & Technology Gp Inc	P	10/01/09	10/17/11
h	3 New Oriental Ed & Technology Gp Inc	P	10/01/09	11/18/11
i	46 New Oriental Ed & Technology Gp Inc	P	09/17/09	11/18/11
j	9 New Oriental Ed & Technology Gp Inc	P	12/02/09	11/21/11
k	26 New Oriental Ed & Technology Gp Inc	P	09/17/09	11/21/11
l	41 New Oriental Ed & Technology Gp Inc	P	12/02/09	11/22/11
m	7 New Oriental Ed & Technology Gp Inc	P	09/09/09	11/23/11
n	10 New Oriental Ed & Technology Gp Inc	P	12/02/09	11/23/11
o	17 New Oriental Ed & Technology Gp Inc	P	09/09/09	11/28/11
(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	1,196.	1,558.	<362.>	
b	683.	640.	43.	
c	4,149.	4,098.	51.	
d	605.	377.	228.	
e	163.	100.	63.	
f	195.	126.	69.	
g	474.	320.	154.	
h	68.	60.	8.	
i	1,042.	891.	151.	
j	206.	164.	42.	
k	594.	504.	90.	
l	947.	747.	200.	
m	159.	124.	35.	
n	226.	182.	44.	
o	397.	301.	96.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			<362.>	
b			43.	
c			51.	
d			228.	
e			63.	
f			69.	
g			154.	
h			8.	
i			151.	
j			42.	
k			90.	
l			200.	
m			35.	
n			44.	
o			96.	
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8			3	

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 137 Bnp Paribas Sponsored ADR Repstg	P	08/26/09	09/16/11
b 43 Bnp Paribas Sponsored ADR Repstg	P	08/26/09	09/20/11
c 22 Bnp Paribas Sponsored ADR Repstg	P	05/25/10	09/21/11
d 125 Logitech Intl Sa ADR	P	08/26/09	09/22/11
e 94 Logitech Intl Sa ADR	P	08/26/09	09/23/11
f 121 Logitech Intl Sa ADR	P	08/26/09	09/26/11
g 10 Logitech Intl Sa ADR	P	08/26/09	09/27/11
h 57 Logitech Intl Sa ADR	P	04/29/10	09/27/11
i 19 Tesco Plc Sponsored ADRf	P	04/21/10	10/11/11
j 28 SABMiller Plc Spon ADR	P	08/26/09	10/13/11
k 33 SABMiller Plc Spon ADR	P	08/26/09	10/14/11
l 7 Dassault Systemes SA ADR	P	08/26/09	11/04/11
m 6 Dassault Systemes SA ADR	P	08/26/09	11/08/11
n 3 Dassault Systemes SA ADR	P	08/26/09	12/14/11
o 2 Dassault Systemes SA ADR	P	08/26/09	12/23/11

(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 2,796.		5,609.	<2,813.>
b 732.		1,761.	<1,029.>
c 353.		622.	<269.>
d 960.		2,285.	<1,325.>
e 717.		1,719.	<1,002.>
f 932.		2,212.	<1,280.>
g 79.		183.	<104.>
h 449.		959.	<510.>
i 361.		390.	<29.>
j 986.		652.	334.
k 1,171.		768.	403.
l 576.		363.	213.
m 492.		311.	181.
n 227.		156.	71.
o 148.		104.	44.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<2,813.>
b			<1,029.>
c			<269.>
d			<1,325.>
e			<1,002.>
f			<1,280.>
g			<104.>
h			<510.>
i			<29.>
j			334.
k			403.
l			213.
m			181.
n			71.
o			44.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3

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 3 Dassault Systemes SA ADR	P	08/26/09	12/27/11
b 4 Dassault Systemes SA ADR	P	08/26/09	12/28/11
c 104 Telefonica Spon Adr	P	08/26/09	11/23/11
d 225 Man Group Unsp Adr Each Repr 1 Ord	P	03/25/10	02/03/11
e 22 Canadian Natural Res	P	09/30/10	02/03/11
f 1 Lululemon Athletica Inc Com Stk Usd0.01	P	09/22/10	02/10/11
g 5 Lululemon Athletica Inc Com Stk Usd0.01	P	09/22/10	02/10/11
h 7 Lululemon Athletica Inc Com Stk Usd0.01	P	09/13/10	02/10/11
i 3 Lululemon Athletica Inc Com Stk Usd0.01	P	09/10/10	04/20/11
j 7 Lululemon Athletica Inc Com Stk Usd0.01	P	09/13/10	04/20/11
k 10 Lululemon Athletica Inc Com Stk Usd0.01	P	09/10/10	05/02/11
l 12 Lululemon Athletica Inc Com Stk Usd0.01	P	09/10/10	05/03/11
m 18 S A P Aktiengesell ADR	P	12/09/10	02/15/11
n 12 S A P Aktiengesell ADR	P	12/09/10	04/18/11
o 25 Deutsche Bank Aq Namen Akt	P	02/09/11	02/17/11

(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 227.		156.	71.
b 307.		207.	100.
c 1,807.		2,630.	<823.>
d 1,070.		841.	229.
e 982.		766.	216.
f 78.		43.	35.
g 410.		215.	195.
h 574.		299.	275.
i 298.		121.	177.
j 695.		299.	396.
k 958.		404.	554.
l 1,114.		485.	629.
m 1,061.		885.	176.
n 755.		590.	165.
o 1,622.		1,610.	12.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			71.
b			100.
c			<823.>
d			229.
e			216.
f			35.
g			195.
h			275.
i			177.
j			396.
k			554.
l			629.
m			176.
n			165.
o			12.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	

Grace J. Fippinger Foundation, Inc.

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 8 Deutsche Bank Ag Namen Akt	P	01/24/11	02/18/11
b 9 Deutsche Bank Ag Namen Akt	P	02/09/11	02/18/11
c 28 Deutsche Bank Ag Namen Akt	P	01/21/11	02/18/11
d 14 Lafarge Spns ADR-Repr 1/4 Ord Shs	P	03/08/10	02/25/11
e 21 Lafarge Spns ADR-Repr 1/4 Ord Shs	P	08/05/10	02/25/11
f 43 Lafarge Spns ADR-Repr 1/4 Ord Shs	P	03/08/10	02/25/11
g 50 Lafarge Spns ADR-Repr 1/4 Ord Shs	P	08/05/10	02/28/11
h 71 Lafarge Spns ADR-Repr 1/4 Ord Shs	P	09/13/10	02/28/11
i 22 Youku.com Inc	P	05/13/11	06/15/11
j 28 Youku.com Inc	P	05/16/11	06/15/11
k 8 New Oriental Ed & Technology Gp Inc	P	03/10/11	07/20/11
l 20 New Oriental Ed & Technology Gp Inc	P	03/10/11	09/14/11
m 6 Teva Pharm Inds Ltd Adrf	P	12/23/10	07/26/11
n 37 Lvmh Moet New Adr	P	03/15/11	07/27/11
o 38 Bayer AG Sponsored ADR	P	07/27/11	09/06/11

(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 519.		490.	29.
b 584.		579.	5.
c 1,818.		1,695.	123.
d 211.		256.	<45.>
e 317.		289.	28.
f 649.		785.	<136.>
g 748.		689.	59.
h 1,063.		949.	114.
i 601.		1,049.	<448.>
j 765.		1,260.	<495.>
k 1,010.		705.	305.
l 672.		441.	231.
m 279.		311.	<32.>
n 1,388.		1,088.	300.
o 1,983.		3,196.	<1,213.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			29.
b			5.
c			123.
d			<45.>
e			28.
f			<136.>
g			59.
h			114.
i			<448.>
j			<495.>
k			305.
l			231.
m			<32.>
n			300.
o			<1,213.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 if (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

Grace J. Fippinger Foundation, Inc.

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 15 Bayer AG Sponsored ADR	P	07/27/11	09/15/11
b 22 Bayer AG Sponsored ADR	P	08/10/11	09/15/11
c 66 Gazprom O A O Sponsored ADR	P	03/15/11	09/09/11
d 2 Bnp Paribas Sponsored ADR Repstg	P	03/10/11	09/20/11
e 36 Bnp Paribas Sponsored ADR Repstg	P	10/21/10	09/20/11
f 29 Bnp Paribas Sponsored ADR Repstg	P	03/10/11	09/21/11
g 48 Bnp Paribas Sponsored ADR Repstg	P	09/30/10	09/21/11
h 74 Tesco Plc Sponsored ADRf	P	11/22/10	10/11/11
i 21 Arcelormittal SA Luxembourg N Y Registry Shs	P	05/04/11	11/28/11
j 35 Arcelormittal SA Luxembourg N Y Registry Shs	P	02/28/11	11/28/11
k 5 Arcelormittal SA Luxembourg N Y Registry Shs	P	02/25/11	12/01/11
l 13 Arcelormittal SA Luxembourg N Y Registry Shs	P	05/04/11	12/01/11
m 31 Arcelormittal SA Luxembourg N Y Registry Shs	P	04/01/11	12/01/11
n 6 Arcelormittal SA Luxembourg N Y Registry Shs	P	03/15/11	12/09/11
o 34 Arcelormittal SA Luxembourg N Y Registry Shs	P	02/25/11	12/09/11

(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 804.		1,261.	<457.>
b 1,180.		1,394.	<214.>
c 751.		998.	<247.>
d 34.		73.	<39.>
e 613.		1,340.	<727.>
f 465.		1,060.	<595.>
g 769.		1,727.	<958.>
h 1,404.		1,530.	<126.>
i 350.		767.	<417.>
j 584.		1,286.	<702.>
k 94.		181.	<87.>
l 245.		475.	<230.>
m 585.		1,126.	<541.>
n 112.		204.	<92.>
o 636.		1,233.	<597.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<457.>
b			<214.>
c			<247.>
d			<39.>
e			<727.>
f			<595.>
g			<958.>
h			<126.>
i			<417.>
j			<702.>
k			<87.>
l			<230.>
m			<541.>
n			<92.>
o			<597.>

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	

Grace J. Fippinger Foundation, Inc.

Part IV Capital Gains and Losses for Tax on Investment Income		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)	
(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.					
1a	50 Arcelormittal SA Luxembourg N Y Registry Shs	P	02/24/11	12/09/11	
b	26 Arcelormittal SA Luxembourg N Y Registry Shs	P	03/15/11	12/12/11	
c	Capital Gains Dividends				
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
(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	935.			1,795.	<860.>
b	441.			883.	<442.>
c	961.				961.
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69		(j) Adjusted basis as of 12/31/69		(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a					<860.>
b					<442.>
c					961.
d					
e					
f					
g					
h					
i					
j					
k					
l					
m					
n					
o					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }				2	163,108.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8				3	N/A

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DB Commodity Index	550.	513.	37.
Fidelity Investments	21,786.	0.	21,786.
Fidelity Investments	74,002.	0.	74,002.
Fidelity Investments 397	9,591.	0.	9,591.
Fidelity Investments 400	30,605.	353.	30,252.
Jefferson Canal LP	108.	95.	13.
Total to Fm 990-PF, Part I, ln 4	136,642.	961.	135,681.

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Sec 1256 contracts	1,221.	1,221.	
Jefferson Canal	45.	45.	
Total to Form 990-PF, Part I, line 11	1,266.	1,266.	

Form 990-PF Accounting Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
HHG Foundation Services	4,750.	4,750.		0.
To Form 990-PF, Pg 1, ln 16b	4,750.	4,750.		0.

Form 990-PF	Other Professional Fees			Statement 4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Compliance consultant	2,500.	1,250.		1,250.
Investment management	95,933.	95,933.		0.
Investment management	452.	452.		0.
Investment management	113.	113.		0.
Investment management	370.	370.		0.
To Form 990-PF, Pg 1, ln 16c	99,368.	98,118.		1,250.

Form 990-PF	Taxes			Statement 5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign tax	1,516.	1,516.		0.
Payroll tax	4,289.	2,145.		2,144.
2010 excise taxa	366.	0.		0.
To Form 990-PF, Pg 1, ln 18	6,171.	3,661.		2,144.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank fees	59.	0.		59.
Computer supplies	1,222.	611.		611.
Dues - Assoc of Small Foundations	695.	0.		695.
Site visit expenses	427.	0.		427.
Office expenses	2,838.	1,419.		1,419.
Postage	69.	0.		69.
Insurance	1,501.	1,501.		0.
To Form 990-PF, Pg 1, ln 23	6,811.	3,531.		3,280.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 7

Description	Amount
Unrealized portfolio gain/loss on investments	23,791.
Total to Form 990-PF, Part III, line 3	23,791.

Form 990-PF Corporate Stock Statement 8

Description	Book Value	Fair Market Value
Common stock - see attached	1,821,584.	2,026,666.
Total to Form 990-PF, Part II, line 10b	1,821,584.	2,026,666.

Form 990-PF Corporate Bonds Statement 9

Description	Book Value	Fair Market Value
Fixed income - see attached	882,848.	888,760.
Total to Form 990-PF, Part II, line 10c	882,848.	888,760.

Form 990-PF Other Investments Statement 10

Description	Valuation Method	Book Value	Fair Market Value
Alternative - see attached	FMV	1,681,179.	1,672,501.
Jefferson Canal LP	COST	2,138.	2,138.
Chilton Multi-Strategy Fund	COST	500,000.	476,833.
Total to Form 990-PF, Part II, line 13		2,183,317.	2,151,472.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Eileen G Hynes 67 Fawnfield Road Stamford, CT	Executive Director 30.00	51,996.	0.	0.
Lorraine Pennoyer 13 Barbara Drive Norwalk, CT	Director 2.00	8,000.	0.	0.
Thomas L Hynes 168 Henry Street New York, NY	Director 2.00	6,000.	0.	0.
Marian McCaffrey 61 Cottage Street Trumbull, CT	Director 2.00	6,000.	0.	0.
Thomas W Hynes 67 Fawnfield Road Stamford, CT	Director 2.00	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		71,996.	0.	0.

Form 990-PF

Election Under Regulations Section
53.4942(a)-3(d)(2) to Treat
Excess Qualifying Distributions
as Distributions out of Corpus

Statement 12

The Foundation elects under Regulation 53-4942(a)-3(d)(2) to apply all or part of the remaining qualifying distributions to any undistributed income remaining from the years before 2011 or to apply to the corpus.