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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

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

Name of foundation
LAND FAMILY FOUNDATION

A Employer identification number
22-3553116

Number and street (or P O box number if mail is not delivered to street address) Room/suite
60 DEER HILL ROAD BOX 373

B Telephone number (see page 10 of the instructions)

City or town, state, and ZIP code
CORNWALL ON HUDSON, NY 12520

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 279,620

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	216	216	216	
	4	Dividends and interest from securities	5,826	5,826	5,826	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-14,124			
	b	Gross sales price for all assets on line 6a 174,029				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	454		454	
	12	**Total.** Add lines 1 through 11	-7,628	6,042	6,496	
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 (attach schedule)				
	b	Accounting fees (attach schedule)	3,000			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	220			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	8,288	8,288		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	11,508	8,288		0
	25	Contributions, gifts, grants paid	58,335			58,335
	26	**Total expenses and disbursements.** Add lines 24 and 25	69,843	8,288		58,335
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-77,471			
	b	**Net investment income** (if negative, enter -0-)		0		
	c	**Adjusted net income** (if negative, enter -0-)			6,496	

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	33,020	3,324	3,324
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	342,037	300,445	267,955
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		13,657	8,341
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	375,057	317,426	279,620
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	375,057	317,426	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	375,057	317,426	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	375,057	317,426	

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	375,057
2	Enter amount from Part I, line 27a	2	-77,471
3	Other increases not included in line 2 (itemize) ▶	3	19,840
4	Add lines 1, 2, and 3	4	317,426
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	317,426

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				

	(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				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	47,125	466,786	0 100956
2009			
2008			
2007			
2006			

2	**Total** of line 1, column (d).	2	0 100956
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 100956
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	348,842
5	Multiply line 4 by line 3.	5	35,218
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	35,218
8	Enter qualifying distributions from Part XII, line 4.	8	58,335

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1			
	Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b		1	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
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.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ ________			
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*	8b		
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶SCOTT SHAPIRO Telephone no ▶(201) 327-0400

Located at ▶900C LAKE STREET RAMSEY NJ ZIP+4 ▶07446

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . . ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year . . . . ▶ | 15 | |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☑ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☑ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ **Yes** ☑ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☑ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☑ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ **Yes** ☑ **No**			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** 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? **7b**

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
DOUGLAS S LAND 60 DEER HILL ROAD PO BOX 373 CORNWALL ON HUDSON, NY 12570	PRESIDENT 7 00	0	0	0
ARTHUR F LAND 60 DEER HILL ROAD PO BOX 373 CORNWALL ON HUDSON, NY 12570	SECRETARY 5 00	0	0	0

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	339,058
b	Average of monthly cash balances	1b	15,096
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	354,154
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	354,154
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	5,312
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	348,842
6	**Minimum investment return.** Enter 5% of line 5	6	17,442

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

1	Minimum investment return from Part X, line 6	1	17,442
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	17,442
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	17,442
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	17,442

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	58,335
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	58,335
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	58,335

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

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				17,442
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006. 50,822				
b From 2007. 57,786				
c From 2008. 60,400				
d From 2009. 48,075				
e From 2010. 47,125				
f Total of lines 3a through e.	264,208			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 58,335				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2011 distributable amount.				17,442
e Remaining amount distributed out of corpus	40,893			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	305,101			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	50,822			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	254,279			
10 Analysis of line 9				
a Excess from 2007. . . . 57,786				
b Excess from 2008. . . . 60,400				
c Excess from 2009. . . . 48,075				
d Excess from 2010. . . . 47,125				
e Excess from 2011. . . . 40,893				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

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

DOUG LAND
C/O WEBER SHAPIRO 900C LAKE STREET
RAMSEY, NJ 07446

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

NO REQUIREMENTS

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				58,335
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	216	
4 Dividends and interest from securities. . . .			14	5,826	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	-14,124	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a ICAHN ENTERPRISES LP			18	-310	
b ICAHN ENTERPRISES LP-RENT INC			18	40	
c ICAHN ENTERPRISES LP-GAIN			18	724	
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				-7,628	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 -7,628

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash.	**1a(1)**		No
	(2) Other assets.	**1a(2)**		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		No
	(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		No
	(3) Rental of facilities, equipment, or other assets.	**1b(3)**		No
	(4) Reimbursement arrangements.	**1b(4)**		No
	(5) Loans or loan guarantees.	**1b(5)**		No
	(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		No

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?. ☐ Yes ☑ No

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

******	2012-10-29	******
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	PTIN
Preparer's Signature	MARK S WEBER	2012-10-26		
Firm's name	WEBER SHAPIRO & COMPANY LLP		Firm's EIN	
Firm's address	900C LAKE ST RAMSEY, NJ 074461246		Phone no (201) 327-0400	

May the IRS discuss this return with the preparer shown above? See instructions. ☐ Yes ☑ No

Additional Data

Software ID:
Software Version:
EIN: 22-3553116
Name: LAND FAMILY FOUNDATION

Form 990PF - Special Condition Description:

Special Condition Description

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
AMERICAN FRIENDS OF THE HEBREWONE BATTERY PLAZA 25TH FLOOR NEW YORK, NY 10004			EDUCATION	1,000
AMERICAN INDIAN FOUNDATION 216 E 45TH STREET 7TH FLOOR NEW YORK, NY 10017			EDUCATION	12,500
ANTI DEFAMATION LEAGUE605 THIRD AVENUE 9TH FLOOR NEW YORK, NY 10158			EDUCATION	5,000
BLACK ROCK FOREST129 CONTINENTAL ROAD CORNWALL, NY 12518			ENVIRONMENATL PROTECTION	1,000
ENVIRONMENTAL ADVOCATES OF NY353 HAMILTON ST ALBANY, NY 12210			ENVIRONMENTAL PROTECTION	250
FRACTURED ATLAS WITH RAIL248 WEST 35TH STREET 5TH FLOOR NEW YORK, NY 10001			EDUCATION	1,150
HUDSON HIGHLANDS LAND TRUPO BOX 226 GARRISON, NY 10524			ENVIRONMENTAL PROTECTION	10,000
HUDSON HIGHLANDS MUSEUM120 MUSER DRIVE CORNWALL, NY 12518			EDUCATIONAL PURPOSES	2,625
HUDSON HIGHLANDS NATURE M25 BOULEVARD CORNWALL ON HUDSON, NY 12520			EDUCATION	8,075
HUDSON VALLEY SHAKESPEARE 155 MAIN STREET COLD SPRING, NY 10516			EDUCATION	250
ORANGE COUNTY LAND TRUSTPO BOX 2442 MIDDLETOWN, NY 10940			ENVIRONMENTAL PROTECTION	5,285
PLANNED PARENTHOOD434 WEST 33RD STREET NEW YORK, NY 10001			EDUCATION	1,000
RIVERSIDE PARK FUND FLORAL475 RIVERSIDE DRIVE SUITE 455 NEW YORK, NY 10115			ENVIRONMENTAL PROTECTION	250
SCENIC HUDSONONE CIVIC CENTER PLAZA SUITE 200 POUGHKEEPSIE, NY 12601			ENVIRONMENTAL PROTECTION	1,000
STORM KING ART CENTEROLD PLEASANT HILL ROAD MOUNTAINVIEW, NY 10953			ART EDUCATION	3,000
THE POSSE FOUNDATION14 WALL STREET SUITE 8A-60 NEW YORK, NY 10005			ENVIRONMENATL PROTECTION	1,000
UJA130 EAST 59TH STREET NEW YORK, NY 10022			EDUCATION	1,000
WOLF CONSERVATION CENTERP O BOX 421 SOUTH SALEM, NY 10590			ENVIRONMENTAL PROTECTION	1,000
WOMEN'S STUDIO WORKSHIP722 BINNERWATER LANE ROSENDALE, NY 12472			EDUCATION	200
RAILROAD PLAYHOUSEPO BOX 932 NEWBURGH, NY 12551			EDUCATION	1,750
AMERICAN LUNG ASSOCIATION14 WALL STREET NEW YORK, NY 10005			EDUCATION	1,000
Total . . . . ▶ **3a**				58,335

TY 2011 Accounting Fees Schedule

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	3,000			

TY 2011 Compensation Explanation

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Person Name	Explanation
DOUGLAS S LAND	
ARTHUR F LAND	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2011 Gain/Loss from Sale of Other Assets Schedule

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
ANGLO AMERICAN PLC ADR	2009-07	PURCHASE	2011-04		229	131			98	
ANGLO AMERICAN PLC ADR	2009-07	PURCHASE	2011-07		1,795	1,075			720	
ANGLO AMERICAN PLC ADR	2009-07	PURCHASE	2011-09		1,685	1,292			393	
ANGLO AMERICAN PLC ADR	2009-07	PURCHASE	2011-10		412	349			63	
ANGLO AMERICAN PLC ADR	2010-01	PURCHASE	2011-10		1,014	1,326			-312	
ANHUI EXPRESSWAY CO	2010-01	PURCHASE	2011-03		1,682	1,540			142	
BANK OF NEW YORK	2010-11	PURCHASE	2011-03		1,585	1,361			224	
BANK OF NEW YORK	2010-01	PURCHASE	2011-03		6,544	6,285			259	
BEIJING CAP INTL ARPT	2007-07	PURCHASE	2011-04		301	1,051			-750	
BERKSHIRE HATHAWAY	2007-07	PURCHASE	2011-04		243	1,375			-1,132	
BERKSHIRE HATHAWAY	2007-07	PURCHASE	2011-11		1,538	9,165			-7,627	
BERKSHIRE HATHAWAY	2010-02	PURCHASE	2011-11		77				77	
BHP BILLITON LIMITED	2010-01	PURCHASE	2011-04		200	164			36	
BROADBRIDGE FINANCIAL SOLUTIONS	2010-11	PURCHASE	2011-03		196	199			-3	
BROADBRIDGE FINANCIAL SOLUTIONS	2010-01	PURCHASE	2011-03		10,085	10,549			-464	
BROOKFIELD ASSET MANAGEMENT	2010-08	PURCHASE	2011-04		598	486			112	
BROOKFIELD ASSET MANAGEMENT	2010-08	PURCHASE	2011-06		323	256			67	
BROOKFIELD ASSET MANAGEMENT	2010-08	PURCHASE	2011-10		1,734	1,662			72	
BROOKFIELD ASSET MANAGEMENT	2010-08	PURCHASE	2011-10		1,438	1,355			83	
BROOKFIELD ASSET MANAGEMENT	2010-08	PURCHASE	2011-12		1,206	1,125			81	
CANADIAN NATURAL	2007-07	PURCHASE	2011-04		408	626			-218	
CANADIAN NATURAL	2007-07	PURCHASE	2011-06		1,193	2,018			-825	
CANADIAN NATURAL	2007-07	PURCHASE	2011-12		1,329	2,506			-1,177	
CANADIAN OIL SANDS TRUST	2007-07	PURCHASE	2011-04		388	383			5	
CANADIAN OIL SANDS TRUST	2007-07	PURCHASE	2011-06		952	990			-38	
CANADIAN OIL SANDS TRUST	2007-07	PURCHASE	2011-11		1,160	1,820			-660	
CANADIAN OIL SANDS TRUST	2007-07	PURCHASE	2011-11		1,542	2,683			-1,141	
CANADIAN OIL SANDS TRUST	2010-01	PURCHASE	2011-11		129	189			-60	
CANADIAN OIL SANDS TRUST	2010-01	PURCHASE	2011-12		565	674			-109	
CBOE HOLDINGS	2010-11	PURCHASE	2011-04		456	408			48	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
CBOE HOLDINGS	2010-11	PURCHASE	2011-12		1,094	1,032			62	
CENOVUS ENERGY	2010-01	PURCHASE	2011-04		189	128			61	
CENOVUS ENERGY	2010-01	PURCHASE	2011-06		1,036	742			294	
CENOVUS ENERGY	2010-01	PURCHASE	2011-11		1,652	1,253			399	
CHEUNG KONG HOLDINGS	2011-03	PURCHASE	2011-04		311	314			-3	
CHEUNG KONG HOLDINGS	2011-03	PURCHASE	2011-09		1,456	2,082			-626	
CME GROUP	2007-07	PURCHASE	2011-03		2,969	5,804			-2,835	
CME GROUP	2007-07	PURCHASE	2011-04		609	1,161			-552	
CME GROUP	2007-07	PURCHASE	2011-07		1,144	2,322			-1,178	
CME GROUP	2008-06	PURCHASE	2011-07		572	883			-311	
CME GROUP	2008-06	PURCHASE	2011-12		736	1,325			-589	
COMPUTERSHARED LTD	2010-11	PURCHASE	2011-03		179	201			-22	
COMPUTERSHARED LTD	2010-01	PURCHASE	2011-03		2,958	3,548			-590	
CSX CORP	2010-01	PURCHASE	2011-04		305	201			104	
CSX CORP	2010-01	PURCHASE	2011-07		1,353	890			463	
CSX CORP	2010-01	PURCHASE	2011-12		717	571			146	
DEUTSCHE BOERSE ADR	2010-11	PURCHASE	2011-03		724	661			63	
DEUTSCHE BOERSE ADR	2010-01	PURCHASE	2011-03		6,827	6,889			-62	
ENCANA CORP	2010-01	PURCHASE	2011-04		165	174			-9	
ENCANA CORP	2010-01	PURCHASE	2011-09		1,558	2,326			-768	
ENCANA CORP	2010-11	PURCHASE	2011-11		662	905			-243	
ENCANA CORP	2010-01	PURCHASE	2011-11		1,634	2,743			-1,109	
FOREST CITY ENTERPRISE	2010-08	PURCHASE	2011-04		356	247			109	
FOREST CITY ENTERPRISE	2010-08	PURCHASE	2011-12		2,172	2,171			1	
FRANCO NEVADA CORP	2010-01	PURCHASE	2011-04		255	182			73	
FREEPORT MCMORAN COPPER	2010-01	PURCHASE	2011-04		262	210			52	
GENERAL GROWTH PROPERTIEIS	2010-08	PURCHASE	2011-01			2			-2	
GENERAL GROWTH PROPERTIEIS	2010-08	PURCHASE	2011-03		5,069	4,770			299	
GENERAL GROWTH PROPERTIEIS	2010-11	PURCHASE	2011-03		197	225			-28	
GENERAL GROWTH PROPERTIEIS	2010-11	PURCHASE	2011-04		135	155			-20	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
GENERAL GROWTH PROPERTIEIS	2010-11	PURCHASE	2011-06		359	378			-19	
GUANGSHEN RY LTD	2010-01	PURCHASE	2011-03		1,545	1,719			-174	
HENDERSON LAND DEVELOPMENT	2011-03	PURCHASE	2011-04		337	326			11	
HENDERSON LAND DEVELOPMENT	2011-03	PURCHASE	2011-11		1,896	2,773			-877	
HONG KONG EXCHANGES & CLEARING	2007-07	PURCHASE	2011-03		446	349			97	
HONG KONG EXCHANGES & CLEARING	2009-07	PURCHASE	2011-03		1,382	1,034			348	
HONG KONG EXCHANGES & CLEARING	2009-07	PURCHASE	2011-04		280	191			89	
HONG KONG EXCHANGES & CLEARING	2009-07	PURCHASE	2011-07		2,044	1,590			454	
HONG KONG EXCHANGES & CLEARING	2009-07	PURCHASE	2011-08		1,752	1,383			369	
HONG KONG EXCHANGES & CLEARING	2009-07	PURCHASE	2011-08		3,309	2,767			542	
HOWARD HUGHES CORP	2010-11	PURCHASE	2011-04		315				315	
HOWARD HUGHES CORP	2010-11	PURCHASE	2011-12		754				754	
ICAHN ENTERPRISES LTD PARTNERSHIP DE	2007-07	PURCHASE	2011-04		361	863			-502	
ICAHN ENTERPRISES LTD PARTNERSHIP DE	2007-07	PURCHASE	2011-12		2,017	5,334			-3,317	
IMPERIAL OIL LTD	2010-01	PURCHASE	2011-04		156	110			46	
IMPERIAL OIL LTD	2010-01	PURCHASE	2011-06		705	548			157	
INTERCONTINENTAL EXCHANGE	2008-10	PURCHASE	2011-03		3,015	1,965			1,050	
INTERCONTINENTAL EXCHANGE	2008-10	PURCHASE	2011-04		364	246			118	
INTERCONTINENTAL EXCHANGE	2008-10	PURCHASE	2011-08		2,507	1,802			705	
INTERCONTINENTAL EXCHANGE	2008-10	PURCHASE	2011-08		1,646	1,228			418	
INTERCONTINENTAL EXCHANGE	2008-10	PURCHASE	2011-09		452	328			124	
INTERCONTINENTAL EXCHANGE	2009-07	PURCHASE	2011-09		1,468	1,175			293	
INTERCONTINENTAL EXCHANGE	2009-07	PURCHASE	2011-11		1,480	1,084			396	
INTERCONTINENTAL EXCHANGE	2009-07	PURCHASE	2011-12		1,666	1,265			401	
JIANGSU EXPRESSWAY	2010-01	PURCHASE	2011-03		1,626	1,387			239	
LAS VEGAS SANDS CORP	2010-08	PURCHASE	2011-04		535	340			195	
LAS VEGAS SANDS CORP	2010-08	PURCHASE	2011-12		2,536	1,671			865	
LEUCADIA NATIONAL CORP	2010-08	PURCHASE	2011-04		432	263			169	
LEUCADIA NATIONAL CORP	2010-08	PURCHASE	2011-06		1,169	766			403	
LEUCADIA NATIONAL CORP	2010-08	PURCHASE	2011-12		759	722			37	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
LIBERTY MEDIA CORP NEW LIBERTY	2011-03	PURCHASE	2011-04		153	150			3	
LIBERTY MEDIA CORP NEW LIBERTY	2011-03	PURCHASE	2011-12		1,911	1,873			38	
LIBERTY MEDIA CORP NEW STARZ	2011-02	PURCHASE	2011-04		389	353			36	
LIBERTY MEDIA CORP NEW STARZ	2011-02	PURCHASE	2011-11		38	40			-2	
LIBERTY MEDIA CORP NEW STARZ	2011-03	PURCHASE	2011-11		34	39			-5	
MSCI INC CLASS A	2010-01	PURCHASE	2011-02		5,179	4,367			812	
NEXEN INC	2010-01	PURCHASE	2011-04		118	121			-3	
NEXEN INC	2010-01	PURCHASE	2011-06		283	315			-32	
NEXEN INC	2010-11	PURCHASE	2011-08		549	551			-2	
NEXEN INC	2010-01	PURCHASE	2011-08		633	726			-93	
NEXEN INC	2010-04	PURCHASE	2011-08		1,878	2,328			-450	
NORFOLK SOUTHERN CORP	2010-01	PURCHASE	2011-04		340	249			91	
NORFOLK SOUTHERN CORP	2010-01	PURCHASE	2011-07		539	349			190	
NORFOLK SOUTHERN CORP	2010-01	PURCHASE	2011-12		794	549			245	
NORTHERN TRUST CORP	2010-01	PURCHASE	2011-04		207	208			-1	
NORTHERN TRUST CORP	2010-01	PURCHASE	2011-07		1,563	1,816			-253	
NORTHERN TRUST CORP	2010-01	PURCHASE	2011-07		1,669	1,920			-251	
NORTHERN TRUST CORP	2010-11	PURCHASE	2011-08		304	354			-50	
NORTHERN TRUST CORP	2010-01	PURCHASE	2011-08		2,347	2,802			-455	
NYSE EURONEXT	2007-07	PURCHASE	2011-04		191	405			-214	
NYSE EURONEXT	2007-07	PURCHASE	2011-06		709	1,619			-910	
NYSE EURONEXT	2007-07	PURCHASE	2011-08		1,753	4,534			-2,781	
PENN WEST ENERGY TRUST	2010-01	PURCHASE	2011-04		131	93			38	
PENN WEST ENERGY TRUST	2010-01	PURCHASE	2011-12		566	521			45	
RIO TINTO PLC	2010-01	PURCHASE	2011-04		215	593			-378	
RIO TINTO PLC	2010-01	PURCHASE	2011-08		484	1,581			-1,097	
RIO TINTO PLC	2010-05	PURCHASE	2011-08		726				726	
SEARS HOLDING	2007-07	PURCHASE	2011-04		312	620			-308	
SHENZHEN EXPRESSWAY CO	2010-04	PURCHASE	2011-04		71	59			12	
SHENZHEN EXPRESSWAY CO	2010-01	PURCHASE	2011-04		1,952	1,751			201	

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
SICHUAN EXPRESSWAY	2010-01	PURCHASE	2011-04		1,559	1,408			151	
SINGAPORE EXCHANGE	2007-07	PURCHASE	2011-04		202	209			-7	
SINGAPORE EXCHANGE	2007-07	PURCHASE	2011-07		568	621			-53	
SINGAPORE EXCHANGE	2007-07	PURCHASE	2011-08		1,216	1,505			-289	
SINGAPORE EXCHANGE	2007-07	PURCHASE	2011-10		1,327	1,755			-428	
SINGAPORE EXCHANGE	2010-01	PURCHASE	2011-10		464	554			-90	
SINGAPORE EXCHANGE	2010-01	PURCHASE	2011-11		1,586	1,882			-296	
STATE STREET CORP	2010-11	PURCHASE	2011-03		131	126			5	
STATE STREET CORP	2010-01	PURCHASE	2011-03		7,110	7,154			-44	
SUNCOR ENERGY	2007-07	PURCHASE	2011-04		307	652			-345	
SUNCOR ENERGY	2008-05	PURCHASE	2011-04		132				132	
SUNCOR ENERGY	2008-05	PURCHASE	2011-09		3,324				3,324	
SUNCOR ENERGY	2008-05	PURCHASE	2011-11		1,421				1,421	
SUNCOR ENERGY	2008-05	PURCHASE	2011-12		1,660				1,660	
TIANJIN PORT DEVELOPMENT	2010-04	PURCHASE	2011-04		304	435			-131	
TIANJIN PORT DEVELOPMENT	2010-11	PURCHASE	2011-04		282	343			-61	
TIANJIN PORT DEVELOPMENT	2010-01	PURCHASE	2011-04		1,073	1,985			-912	
UNION PACIFIC CORP	2010-01	PURCHASE	2011-04		291	198			93	
UNION PACIFIC CORP	2010-01	PURCHASE	2011-07		209	132			77	
UNION PACIFIC CORP	2010-01	PURCHASE	2011-12		1,145	728			417	
VALUE PARTNERS GROUP LIMITED	2010-01	PURCHASE	2011-04		239	168			71	
VERISK ANALYTICS INC	2010-01	PURCHASE	2011-04		166	141			25	
VERISK ANALYTICS INC	2010-01	PURCHASE	2011-08		1,644	1,489			155	
VERISK ANALYTICS INC	2010-11	PURCHASE	2011-08		323	294			29	
VERISK ANALYTICS INC	2010-01	PURCHASE	2011-08		3,554	3,091			463	
VISA INC CLASS A	2009-03	PURCHASE	2011-04		310	217			93	
WYNN RESORTS LIMITED	2010-08	PURCHASE	2011-04		271	180			91	
ZHEJIANG EXPRESSWAY	2010-06	PURCHASE	2011-04		1,170				1,170	
ZHEJIANG EXPRESSWAY	2010-01	PURCHASE	2011-04		387	1,233			-846	

TY 2011 Investments Corporate Stock Schedule

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	300,445	267,955

TY 2011 Investments - Other Schedule

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ICAHN ENTERPRISES		13,657	8,341

TY 2011 Other Expenses Schedule

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT FEES	7,286	7,286		
PORTFOLIO EXPENSES FROM ICAHN	952	952		
OTHER FEES	50	50		

TY 2011 Other Income Schedule

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ICAHN ENTERPRISES LP	-310		-310
ICAHN ENTERPRISES LP-RENT INC	40		40
ICAHN ENTERPRISES LP-GAIN	724		724

TY 2011 Other Increases Schedule

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Description	Amount
ADJUSTMENT TO INVESTMENTS	19,840

TY 2011 Taxes Schedule

Name: LAND FAMILY FOUNDATION

EIN: 22-3553116

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES ON DIVIDEND INCOME	220			