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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

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation CHARLES GRUNFELD FOUNDATION INC.		A Employer identification number 22-3649095
Number and street (or P O box number if mail is not delivered to street address) 326 FIRST STREET	Room/suite	B Telephone number (see instructions) 732 905-7799
City or town, state, and ZIP code LAKEWOOD, NEW JERSEY 08701		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 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) \$ 983,621	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	4	4	4	
	4 Dividends and interest from securities	36,264	36,264	36,264	
	5a Gross rents	0	0	0	
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,575			
	b Gross sales price for all assets on line 6a 170,911				
	7 Capital gain net income (from Part IV, line 2)		4,575		
	8 Net short-term capital gain			1,943	
	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)					
12 Total. Add lines 1 through 11	40,843	40,843	38,211		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	12,000	4,800	4,800	7,200
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,920	980	980	2,940
	c Other professional fees (attach schedule)	15,000	15,000	15,000	0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	81	0	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	659	165	165	494
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	46,100			46,100
26 Total expenses and disbursements. Add lines 24 and 25	77,760	20,945	20,945	56,734	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(36,917)				
b Net investment income (if negative, enter -0-)		19,898			
c Adjusted net income (if negative, enter -0-)			17,266		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		28,946	26,186	26,186
	2	Savings and temporary cash investments		8,068	22,583	22,583
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	884,206	934,852	934,852	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	921,220	983,621	983,621		
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	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	921,220	983,621		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> 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 instructions)	921,220	983,621			
31	Total liabilities and net assets/fund balances (see instructions)	921,220	983,621			

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	921,220
2	Enter amount from Part I, line 27a	2	(36,917)
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS IN INVESTMENTS HELD	3	99,318
4	Add lines 1, 2, and 3	4	983,621
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	983,621

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 170,911	0	166,336	4,575	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV 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				
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	4,575
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 instructions) If (loss), enter -0- in Part I, line 8 }		3	1,943

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	71,571	932,748	0.0767
2009	72,048	986,696	0.0730
2008	90,540	1,441,224	0.0628
2007	122,940	1,843,334	0.0667
2006	95,720	1,631,533	0.0587
2	Total of line 1, column (d)		2 0.3379
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 0.0676
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		4 963,283
5	Multiply line 4 by line 3		5 65,118
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 651
7	Add lines 5 and 6		7 65,769
8	Enter qualifying distributions from Part XII, line 4 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.		8 56,734

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	398	00
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	00
3	Add lines 1 and 2	3	398	00
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0	00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	398	00
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	0	00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	00
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	398	00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	00
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded	11	0	00

Part VII-A Statements Regarding Activities

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?	Yes	No
1a			✓
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		✓
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c	Did the foundation file Form 1120-POL for this year?		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	✓
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	✓
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	✓
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
b	<i>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</i>	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)? <i>If "Yes," complete Part XIV</i>	9	✓
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	✓

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ► NONE ESTABLISHED				
14	The books are in care of ► GLEN M BANDES, CPA	Telephone no. ►	732 905-7799	
	Located at ► 326 FIRST STREET, LAKEWOOD NJ	ZIP+4 ►	08701-3321	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here. <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►			✓

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ► 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see 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? <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 <i>Schedule C, Form 4720</i> , 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	✓
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	✓

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

- 5a During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
- 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? ☐ 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

5b		
6b		✓
7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation** (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ELEANOR PETERS P.O. BOX 162, JERRICHO 11573	TRUSTEE 8 HR	4000.00	0	0
JUDY SININSKY 326 FIRST STREET, LAKEWOOD NJ 08701	TRUSTEE 8 HR	4000.00	0	0
DANIEL PETERS P.O. BOX 162, JERRICHO 11575	TRUSTEE 8 HR	4000.00	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0	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 (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PROVIDES SCHLORSHIPS & OTHER EDUCATIONAL FUNDING TO EXEMPT ORGANIZATIONS DETERMINED TO BE EXEMPT UNDER THEIR SPECIFIC SECTIONS OF THE IRS CODE - 27 RECEIPENTS - SEE PART XV	46,100
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
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	910,870
b	Average of monthly cash balances	1b	67,082
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	977,952
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	977,952
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	14,669
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	963,283
6	Minimum investment return. Enter 5% of line 5	6	48,164

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	48,164
2a	Tax on investment income for 2011 from Part VI, line 5	2a	398
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	398
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	47,766
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	47,766
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	47,766

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	56,734
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	56,734
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	56,734

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				47,766
2 Undistributed income, if any, as of the end of 2011.				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	16,954			
b From 2007	30,818			
c From 2008	8,001			
d From 2009	12,365			
e From 2010	25,096			
f Total of lines 3a through e	93,234			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 56,734				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2011 distributable amount				47,766
e Remaining amount distributed out of corpus	8,968			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	102,202			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	16,954			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	85,248			
10 Analysis of line 9:				
a Excess from 2007	30,818			
b Excess from 2008	8,001			
c Excess from 2009	12,365			
d Excess from 2010	25,096			
e Excess from 2011	8,968			

Part XIV Private Operating Foundations (see 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 05/27/1999

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

	Tax year				(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	17,266	8,143	6,429	3,098	34,936
b 85% of line 2a	14,676	6,922	5,465	2,633	29,696
c Qualifying distributions from Part XII, line 4 for each year listed	56,734	71,652	72,048	90,450	290,884
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	0	0	0	0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	56,734	71,652	72,048	90,450	290,884
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets	983,621	921,220	971,758	1,088,419	3,965,018
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	983,621	921,220	971,758	1,088,419	3,965,018
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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).)

NOT APPLICABLE

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.

NOT APPLICABLE

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:

JUDY SINISKY, 326 FIRST STREET, LAKEWOOD NJ 08701 (732) 905-7799

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

INFORMATION SUPPORTING THEIR GROUP SERVICES AND EXEMPT STATUS

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:

RELIGIOUS, EDUCATIONAL, AND FAMILY SERVICES

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 <i>Paid during the year</i> SEE SUPPORTING DOCUMENT <div style="text-align: right;">+</div>				
Total			▶ 3a	46,100
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
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						
4 Dividends and interest from securities			14	36,268		
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	4,575		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue: a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0		40,843		0
13 Total. Add line 12, columns (b), (d), and (e)				13		40,843

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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?

- (1) Cash

(2) Other assets

- (1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

- 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.

[illegible]

- 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
NOT APPLICABLE		

**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) is based on all information of which preparer has any knowledge.

Eleanor Peters
Signature of officer or trustee

5/10/12
Date

TRUSTEE
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

GLEN M BANDES, CPA

Preparer's signature _____

Ken J. Vande VRA

Date _____

5/7/12

Check ☒ if self-employed

PTIN

PO1227353

Firm's name ► GLEN M BANDES, CPA

Firm's EIN ▶ 22-3080908

Firm's address ► 326 FIRST STREET, LAKEWOOD NJ 08701

Phone no	732 905-7799
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CHARLES GRUNFELD FOUNDATION, INC
TAX YEAR 2011 EIN 22-3649095
SCHEDULE OF INFORMATION FOR FORM 990-PF
PART IV CAPITAL GAINS & LOSSES

COL 1(a) SHARES	COLUMN 1(a) LIST & DESCRIBE INVESTMENT DESCRIPTION	COL 1(b) HOW ACQUIRED	COL 1(c) DATE ACQUIRED	COL 1(d) DATE SOLD	COL 1(e) GROSS SALES AMOUNT	COL 1(f) DEPREC ALLOWED	COL 1(g) COST OR BASIS	COL 1(h) REALIZED GAIN/(LOSS)	LONG TERM GAIN/(LOSS)	SHORT TERM GAIN/(LOSS)
8,057	FRONTEER DEV GRP INC	P	10/24/2006	2/3/2011	116,417	0	66,151	50,266	50,266	0
1,000	ISHARES SILVER	P	3/11/2011	6/13/2011	33,770	0	31,827	1,943	0	1,943
10,000	PINETREE CAPITAL	P	10/24/2006	6/13/2011	20,724	0	68,358	(47,634)	(47,634)	0
					170,911	0	166,336	4,575	2,632	1,943
					PART I LINE 6b	PART I LINE 7				
					PART IV LINE 1a Col (e)	PART IV LINE 1a Col (g)	PART IV LINE 1a Col (h)	PART IV LINE 3		
					GROSS SALES AMOUNT	COST OR BASIS	REALIZED GAIN/(LOSS)	NET SHORT TERM LOSS		

CHARLES GRUNFELD FOUNDATION, INC.
FORM 990-PF
TAX YEAR 2011 EIN. 22-3649095

SCHEDULE OF INFORMATION FOR FORM 990-PF

Page 1

PART 1, LINE 16b

ACCOUNTING SERVICES

GLEN M BANDES, CPA
326 FIRST STREET
LAKEWOOD, NJ 08701
ANALYSIS OF ANNUAL ACTIVITY AND
PREPARATION OF FORM 990-PF

3,920

PART 1, LINE 16c

OTHER PROFESSIONAL FEES

THOMAS MAZUROSKI
297 GEORGETOWN DRIVE
WATERTOWN, CT 06795
INVESTMENT ADVISOR

15,000

PART 1, LINE 18

TAXES

EXCISE TAX REPORTED/PAID IN PART VI , PG 4,
LINE 9 OF 2010 FORM 990-PF

81

PART 1, LINE 23

OTHER EXPENSES

NJ ANNUAL REPORT
BANK SERVICE CHARGES
OFFICE EXPENSES
TOTAL

25

54

580

659

CHARLES GRUNFELD FOUNDATION, INC
 FORM 990-PF
 PAGE 2, PART II, LINE 10B
 INVESTMENTS - CORPORATE STOCKS
 EIN 22-3649095
 DECEMBER 31, 2011

CORPORATE NAME	NO. OF SHARES	ACQUISITION DATE	ORIGINAL COST	2011
				FAIR MARKET VALUE
ALMADEN MINERALS LTD	500 00	2/17/2011	2,218	1,260
AVALON RARE METALS	500 00	2/17/2011	4,104	1,185
QUEST RARE MINERALS LTD	500 00	2/17/2011	3,279	1,100
RARE ELEMENT RESOURCES	500 00	2/17/2011	6,989	1,625
TASMAN METALS LTD	500.00	2/17/2011	2,984	770
GABELLI UTILITIES FUND	2,099 48	9/2/2011	12,571	12,660
ISHARES SILVER TRUST	300 00	8/23/2011	12,189	8,082
SPDR GOLD TRUST	50 00	8/23/2011	8,918	7,599
LOCKHEED MARTIN CORP	10,333 81	5/16/05	716,559	836,005
LOCKHEED MARTIN CORP 2010 REINVEST	366 13	12/31/10	28,414	29,620
LOCKHEED MARTIN CORP 2011 REINVEST	431.97	12/31/11	32,586	34,946
			830,811	934,852

PART II, LINE 10b

CHARLES GRUNFELD FOUNDATION, INC
TAX YEAR 2011 EIN 22-3649095
PART XV, SUPPLEMENTARY INFORMATION
QUESTION # 3a GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

	RECIPIENT NAME AND ADDRESS	RELATIONSHIP	PURPOSE OF GRANT	AMOUNT
1	UNITED JEWISH FEDERATION OF SAN DIEGO 4950 MURPHY CANYON ROAD, SAN DIEGO CA 92123	N/A	SCHOLORSHIP / EDUCATION	6,500
2	SUFFOLK Y JEWISH COMMUNITY CENTER 74 HAUPPAUGE RD, COMMACK, NY 11725	N/A	SCHOLORSHIP / EDUCATION	4,500
3	AMERICAN SEPHARDI FOUNDATION CENTER FOR JEWISH HISTORY 15 WEST 16TH ST , NEW YORK, NY 10011	N/A	SCHOLORSHIP / EDUCATION	300
4	CONGREGATIONS SONS OF ISREAL MADISON AVE & 6TH, LAKEWOOD NJ 08701	N/A	SCHOLORSHIP / EDUCATION	2,500
5	HOUSES OF LIGHT 1225 LAUREL ST , COLUMBIA SC 29201	N/A	SCHOLORSHIP / EDUCATION	500
6	UJA FEDERATION OF NEW YORK 130 EAST 59TH ST , NEW YORK, NY 10022	N/A	SCHOLORSHIP / EDUCATION	100
7	SOPHIE DAVIS SCHOOL FOR BIOMED EDUC 138TH ST & CONVENT AVE , NY NY 10031	N/A	SCHOLORSHIP / EDUCATION	1,000
8	SCHOOL FOR CHILDREN W/ HIDDEN TALENTS RIVER AVENUE, LAKEWOOD NJ 08701	N/A	SCHOLORSHIP / EDUCATION	3,000
9	SIMON WIESENTHAL CENTER 1399 S ROXBURY DR , LOS ANGELES, CA 90035	N/A	SCHOLORSHIP / EDUCATION	200
10	BETH MEDERASH GOVOHA 617 6TH STREET, LAKEWOOD NJ 08701	N/A	SCHOLORSHIP / EDUCATION	3,000
11	AMERICAN JEWISH HISTORICAL SOCIETY 15 WEST 16TH STREET, NEW YORK NY 10011	N/A	SCHOLORSHIP / EDUCATION	250
12	CENTER FOR JEWISH HISTORY 15 WEST 16TH STREET, NEW YORK NY 10011	N/A	SCHOLORSHIP / EDUCATION	250
13	CHABAD OF BROOKVILLE 1447 CEDAR SWAMP RD , GLEN HEAD, NY 11545	N/A	SCHOLORSHIP / EDUCATION	4,000
14	YIVO INSTITUTE FOR JEWISH RESEARCH 15 WEST 16TH STREET, NEW YORK NY 10011	N/A	SCHOLORSHIP / EDUCATION	250
15	TUSCON JEWISH COMMUNITY CENTER 3800 EAST RIVER RD, TUCSON, AZ 85718	N/A	SCHOLORSHIP / EDUCATION	3,500
16	UNITED SYNAGOGUE YOUTH 1075 FORREST AVE , LAKEWOOD NJ 08701	N/A	SCHOLORSHIP / EDUCATION	2,500
17	FUND FOR NEW YORK UNIVERSITY 25 WEST FOURTH STREET, NY NY 10012	N/A	SCHOLORSHIP / EDUCATION	1,000
18	MUSEUM OF JEWISH HERITGE 36 BATTERY PLACE, NY NY 10212	N/A	SCHOLORSHIP / EDUCATION	500
19	UNITED STATES HOLOCAUST MUSEUM 100 RAOUL WALLENBERG PLACE SW, WASH DC 20024	N/A	SCHOLORSHIP / EDUCATION	300
20	CITY COLLEGE FUND CONVENT AVENUE & 138TH AVE , NY NY 10031	N/A	SCHOLORSHIP / EDUCATION	1,000
21	CONGREGATION AHAVAT ACHIM 1075 FORREST AVE , LAKEWOOD NJ 08701	N/A	SCHOLORSHIP / EDUCATION	2,500
22	CONGRAGATION CHAVERIM 5901 EAST SECOND ST , TUCSON, AZ 85711	N/A	SCHOLORSHIP / EDUCATION	4,500
23	INTERNATIONAL SOCIETY OF YAD VASHEM 500 FIFTH AVE , 42ND FLOOR, NY, NY 10110	N/A	SCHOLORSHIP / EDUCATION	100
24	HOLOCAUST MEMORIAL OF NASSAU COUNTY 100 CRESCENT BEACH RD , GLEN COVE, NY 11542	N/A	SCHOLORSHIP	1,000
25	ADELPHI UNIVERSITY ONE SOUTH AVE , GARDEN CITY NY 11530	N/A	SCHOLORSHIP / EDUCATION	100
26	CAREGIVER VOLUNTEERS OF CENTRAL JERSEY 253 CHESTNUT STREET, TOMS RIVER, NJ 08753	N/A	SCHOLORSHIP / EDUCATION	2,500
27	NATIONAL COMMITTEE FOR JEWISH ED OF NASSAU CNTY 824 EASTERN PARKWAY, BROOKLYN, NY 11213	N/A	SCHOLORSHIP / EDUCATION	250
	TOTAL PAID CONTRIBUTIONS		PART XV LINE 3a	46,100