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 , and ending

Name of foundation: KASSEL-BACKER FOUNDATION

A Employer identification number: 22-6966562

Number and street (or P O box number if mail is not delivered to street address): 44 WEST 77TH STREET — Room/suite: 12E

B Telephone number: 732-549-5600

City or town, state, and ZIP code: NEW YORK 10024

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 990,825.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		(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	100,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	269.	269.		Statement 1
	4 Dividends and interest from securities	13,982.	13,982.		Statement 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,888.			
	b Gross sales price for all assets on line 6a 166,406.				
	7 Capital gain net income (from Part IV, line 2)		11,888.		
	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)				
	11 Other income				
	12 Total. Add lines 1 through 11	126,139.	26,139.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 3	333.	25.		308.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 4	10,912.	9,811.		1,101.
	24 Total operating and administrative expenses. Add lines 13 through 23	11,245.	9,836.		1,409.
	25 Contributions, gifts, grants paid	51,100.			51,100.
	26 Total expenses and disbursements. Add lines 24 and 25	62,345.	9,836.		52,509.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	63,794.			
	b Net investment income (if negative, enter -0-)		16,303.		
	c Adjusted net income (if negative, enter -0-)			N/A	

SCANNED APR 25 2012

RECEIVED APR 14 2012 IRS-OSC OGDEN, UT

90-18 6

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	441,692.	429,174.	429,174.
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			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock Stmt 5	538,697.	561,651.	561,651.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other			
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	980,389.	990,825.	990,825.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	980,389.	990,825.	
30 **Total net assets or fund balances**	980,389.	990,825.	
31 **Total liabilities and net assets/fund balances**	980,389.	990,825.	

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	980,389.
2 Enter amount from Part I, line 27a	2	63,794.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,044,183.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS	5	53,358.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	990,825.

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	CAPITAL GAIN DISTRIBUTIONS	P		
b	SEE SCHEDULE ATTACHED	P		
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	5,063.			5,063.
b	161,343.		154,518.	6,825.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				5,063.
b				6,825.
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	11,888.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col (c))
2010	64,769.	968,066.	.066906
2009	61,054.	454,620.	.134297
2008	51,067.	711,168.	.071807
2007	52,588.	741,885.	.070884
2006	44,084.	441,008.	.099962

2 Total of line 1, column (d)	2	.443856
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	.088771
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	936,317.
5 Multiply line 4 by line 3	5	83,118.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	163.
7 Add lines 5 and 6	7	83,281.
8 Enter qualifying distributions from Part XII, line 4	8	52,509.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ 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	326.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	326.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	326.
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.
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	326.
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** ▶	**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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ None			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

123531
12-02-11

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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MICHAEL A BACKER Telephone no ▶732-549-5600

Located at ▶44 W 77TH ST, NEW YORK, NY ZIP+4 ▶10024

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 N/A

			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		X
	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 instructions)? N/A	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		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ _____, _____, _____, _____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	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 ▶ _____, _____, _____, _____			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	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? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
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?	N/A	7b	

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

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

(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
MICHAEL A BACKER 44 W 77TH ST NY NY	TRUSTEE 0.50	0.	0.	0.
TERRY KASSEL 44 W 77TH ST NY NY	TRUSTEE 0.50	0.	0.	0.
STEPHEN BACKER 1805 SPRUCE ST BERKELEY,CA	TRUSTEE 0.50	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
N/A	0.00	0.	0.	0.

Total number of other employees paid over $50,000 ▶ 0

123551
12-02-11

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(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 SEE STATEMENT ATTACHED	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

123561
12-02-11

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	548,327.
b	Average of monthly cash balances	1b	402,249.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	950,576.
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	950,576.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	14,259.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	936,317.
6	**Minimum investment return.** Enter 5% of line 5	6	46,816.

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	46,816.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 326.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	326.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,490.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	46,490.
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	46,490.

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	52,509.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	52,509.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	52,509.

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					46,490.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: ____, ____, ____			0.		
3 Excess distributions carryover, if any, to 2011					
a From 2006	23,444.				
b From 2007	16,443.				
c From 2008	15,836.				
d From 2009	38,485.				
e From 2010	16,674.				
f Total of lines 3a through e		110,882.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 52,509.					
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					46,490.
e Remaining amount distributed out of corpus		6,019.			
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		116,901.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.		
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount - see instr				0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		23,444.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		93,457.			
10 Analysis of line 9					
a Excess from 2007	16,443.				
b Excess from 2008	15,836.				
c Excess from 2009	38,485.				
d Excess from 2010	16,674.				
e Excess from 2011	6,019.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

See Statement 6

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

None

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE SCHEDULE ATTACHED IN RESPONSE TO PART I				51,100.
Total			▶ 3a	51,100.
b Approved for future payment				
None				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue.					
a N/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					269.
4 Dividends and interest from securities					13,982.
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					11,888.
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.		0.	26,139.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 26,139.

(See worksheet in line 13 instructions 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 foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
		N/A	

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
N/A		

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

Signature of officer or trustee — Date 4/12/12 — Title Trustee

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
STEVEN J TRUPPO CPA		4/9/12		P00027864

Firm's name ▶ ROSENBERG RICH BAKER BERMAN & CO — Firm's EIN ▶ 22-3271252

Firm's address ▶ 111 DUNNELL ROAD MAPLEWOOD, NJ 07040 — Phone no 973-763-6363

123622
12-02-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization	Employer identification number
KASSEL-BACKER FOUNDATION	22-6966562

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
KASSEL-BACKER FOUNDATION	22-6966562

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MICHAEL BACKER AND TERRY KASSEL 44 WEST 77TH ST. APT.12E NEW YORK, NY 10024	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
KASSEL-BACKER FOUNDATION	22-6966562

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: KASSEL-BACKER FOUNDATION

Employer identification number: 22-6966562

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year (Enter this information once.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
S BERNSTEIN	269.
Total to Form 990-PF, Part I, line 3, Column A	269.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
S BERNSTEIN	13,982.	0.	13,982.
Total to Fm 990-PF, Part I, ln 4	13,982.	0.	13,982.

Form 990-PF Taxes Statement 3

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES	25.	25.		0.
FEDERAL EXCISE TAX	308.	0.		308.
To Form 990-PF, Pg 1, ln 18	333.	25.		308.

Form 990-PF Other Expenses Statement 4

Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT MNGT FEES	9,811.	9,811.		0.
ACCOUNTING	1,075.	0.		1,075.
BANK CHARGES	26.	0.		26.
To Form 990-PF, Pg 1, ln 23	10,912.	9,811.		1,101.

Form 990-PF	Corporate Stock	Statement 5

Description	Book Value	Fair Market Value
SEE SCHEDULE ATTACHED	561,651.	561,651.
Total to Form 990-PF, Part II, line 10b	561,651.	561,651.

Form 990-PF	Part XV - Line 1a List of Foundation Managers	Statement 6

Name of Manager

MICHAEL A BACKER
TERRY KASSEL

2011 KASSEL-BACKER FOUNDATION CONTRIBUTIONS

January	Shersheret	$ 250.00
	Wbgo	1,500.00
	Kessler Foundation	2,000.00
	Montclair Art Museum	1,000.00
	FECA	2,100.00
	Cystic Fibrosis	1,000.00
	Montclair Art Museum	7,500.00
	Mountain School	5,000.00
	Yestermorrow	2,500.00
September	Friends of Arava Institute	250.00
	Penn State University	10,000.00
	FHMC	500.00
October	Autism Speaks	500.00
	Montclair Art Museum	10,000.00
	The Mission Continues	2,500.00
	Channel 13	2,000.00
	New York Public Radio	2,500.00
CONTRIBUTIONS PAID – PG 1, LINE 25	Total Charitable	$ 51,100.00

Capital Gains Report FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
SHORT-TERM NON-COVERED								
05/06/2010	01/04/2011	15	CABLEVISION SYS CORP	34.18	25.27	512.64	379.03	133.61
05/11/2010	01/04/2011	5	CABLEVISION SYS CORP	34.18	24.62	170.88	123.12	47.76
06/28/2010	01/07/2011	3	LEAR CORP	105.55	70.67	316.64	212.02	104.62
01/14/2010	01/14/2011	5	MICROSOFT CORP	28.05	30.61	140.26	153.07	-12.81
10/21/2010	01/18/2011	10	SOUTHWESTERN ENERGY	39.04	34.41	390.41	344.12	46.29
05/11/2010	01/20/2011	5	CABLEVISION SYS CORP	33.99	24.62	169.93	123.12	46.81
06/24/2010	01/20/2011	10	CABLEVISION SYS CORP	33.99	24.31	339.85	243.13	96.72
07/15/2010	01/20/2011	3	FREEPORT-MCMORAN COPPER	109.80	62.33	329.39	186.99	142.40
02/12/2010	01/21/2011	10	MICROSOFT CORP	28.10	27.76	281.04	277.58	3.46
03/24/2010	01/21/2011	5	MICROSOFT CORP	28.10	29.69	140.52	148.45	-7.93
08/24/2010	01/25/2011	2	CF INDUSTRIES HOLDINGS INC	130.33	87.70	260.66	175.41	85.25
09/09/2010	01/25/2011	5	CF INDUSTRIES HOLDINGS INC	130.33	94.41	651.66	472.05	179.61
08/13/2010	01/25/2011	3	FREEPORT-MCMORAN COPPER	105.46	69.98	316.37	209.94	106.43
10/26/2010	01/26/2011	10	NVIDIA CORP	24.66	11.94	246.63	119.43	127.20
03/24/2010	01/28/2011	20	ALTRIA GROUP INC	23.99	20.46	479.75	409.26	70.49
05/07/2010	01/28/2011	5	SARA LEE CORP	17.09	13.47	85.44	67.34	18.10
05/20/2010	01/28/2011	25	SARA LEE CORP	17.09	14.61	427.18	365.22	61.96
06/16/2010	01/28/2011	30	SARA LEE CORP	17.09	14.77	512.61	443.21	69.40
10/21/2010	01/28/2011	10	SOUTHWESTERN ENERGY	39.24	34.41	392.44	344.13	48.31
05/10/2010	01/28/2011	5	TARGET CORP	54.46	56.67	272.29	283.36	-11.07
08/13/2010	01/31/2011	7	***AGRIUM INC	88.25	67.30	617.78	471.08	146.70
11/18/2010	01/31/2011	4	***AGRIUM INC	88.25	80.61	353.02	322.46	30.56
02/01/2010	02/01/2011	5	FORD MOTOR CO	16.15	11.09	80.74	55.47	25.27
02/03/2010	02/01/2011	10	FORD MOTOR CO	16.15	11.53	161.49	115.33	46.16
03/24/2010	02/01/2011	5	MICROSOFT CORP	27.92	29.69	139.61	148.44	-8.83
04/06/2010	02/01/2011	10	MICROSOFT CORP	27.92	29.33	279.23	293.28	-14.05
06/02/2010	02/02/2011	10	COMCAST CORP-CL A	23.11	18.34	231.10	183.38	47.72
09/21/2010	02/07/2011	5	DEERE & CO	94.33	73.01	471.63	365.05	106.58
05/06/2010	02/09/2011	20	CONSTELLATION ENERGY GROUP	32.31	34.81	646.10	696.29	-50.19
10/27/2010	02/09/2011	10	CONSTELLATION ENERGY GROUP	32.31	30.86	323.05	308.65	14.40
03/16/2010	02/09/2011	10	GAP INC/THE	21.27	23.22	212.66	232.22	-19.56
10/26/2010	02/10/2011	15	NVIDIA CORP	22.95	11.94	344.28	179.14	165.14
10/26/2010	02/14/2011	15	NVIDIA CORP	23.23	11.94	348.43	179.13	169.30
03/31/2010	02/14/2011	4	PEPSICO INC	63.28	66.35	253.11	265.39	-12.28
09/21/2010	02/15/2011	2	DEERE & CO	93.45	73.01	186.90	146.02	40.88
09/28/2010	02/15/2011	3	DEERE & CO	93.45	72.04	280.35	216.11	64.24
09/29/2010	02/16/2011	2	DEERE & CO	95.61	72.03	191.22	144.07	47.15
10/29/2010	02/16/2011	5	DEERE & CO	95.61	75.65	478.04	378.26	99.78
11/10/2010	02/16/2011	2	DEERE & CO	95.61	78.63	191.22	157.25	33.97
06/24/2010	02/17/2011	11	HONEYWELL INTERNATIONAL INC	57.42	41.06	631.64	451.68	179.96
10/22/2010	02/17/2011	8	MICROSOFT CORP	27.16	25.40	217.28	203.24	14.04
01/28/2011	02/18/2011	3	NETFLIX INC	232.10	183.61	696.29	550.83	145.46
03/30/2010	02/23/2011	50	SAFEWAY INC	22.14	24.95	1,106.82	1,247.44	-140.62
07/08/2010	02/23/2011	15	SAFEWAY INC	22.14	19.74	332.05	296.12	35.93
05/12/2010	02/23/2011	5	VERTEX PHARMACEUTICALS INC	43.92	38.57	219.58	192.85	26.73
10/11/2010	02/23/2011	15	VERTEX PHARMACEUTICALS INC	43.92	34.92	658.74	523.77	134.97

/ //

Capital Gains Report

FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
04/21/2010	02/24/2011	5	CISCO SYSTEMS INC	18.29	27.26	91.47	136.32	-44.85
11/03/2010	02/24/2011	4	EATON CORP	104.80	91.00	419.18	364.00	55.18
11/19/2010	02/24/2011	1	EATON CORP	104.80	96.14	104.80	96.14	8.66
11/19/2010	02/24/2011	4	EATON CORP	104.80	96.14	419.18	384.55	34.63
04/29/2010	02/24/2011	25	FORD MOTOR CO	14.63	13.58	365.83	339.44	26.39
08/17/2010	03/01/2011	9	PARKER HANNIFIN CORP	88.88	65.41	799.89	588.69	211.20
08/20/2010	03/01/2011	2	PARKER HANNIFIN CORP	88.88	63.06	177.75	126.12	51.63
06/14/2010	03/02/2011	25	FIFTH THIRD BANCORP	13.81	13.60	345.23	339.90	5.33
06/23/2010	03/02/2011	35	FIFTH THIRD BANCORP	13.81	13.49	483.32	472.10	11.22
07/22/2010	03/02/2011	15	FIFTH THIRD BANCORP	13.81	12.34	207.13	185.10	22.03
03/19/2010	03/03/2011	30	DELTA AIR LINES INC	10.33	12.81	309.92	384.23	-74.31
03/26/2010	03/03/2011	5	DELTA AIR LINES INC	10.33	14.44	51.65	72.19	-20.54
11/10/2010	03/03/2011	3	DEERE & CO	92.67	78.62	278.00	235.87	42.13
04/21/2010	03/07/2011	20	FORD MOTOR CO	14.09	14.08	281.78	281.61	0.17
04/29/2010	03/07/2011	30	FORD MOTOR CO	14.09	13.58	422.67	407.32	15.35
04/29/2010	03/07/2011	5	FORD MOTOR CO	14.09	13.58	70.45	67.89	2.56
05/10/2010	03/07/2011	20	FORD MOTOR CO	14.09	12.20	281.78	243.99	37.79
08/06/2010	03/07/2011	5	KIMBERLY-CLARK CORP	64.40	64.82	322.01	324.08	-2.07
05/06/2010	03/08/2011	5	CAPITAL ONE FINANCIAL CORP	49.23	44.58	246.15	222.92	23.23
05/11/2010	03/08/2011	5	CAPITAL ONE FINANCIAL CORP	49.23	44.60	246.15	223.00	23.15
06/10/2010	03/09/2011	3	OCCIDENTAL PETROLEUM CORP	101.53	82.53	304.59	247.58	57.01
08/20/2010	03/11/2011	2	PARKER HANNIFIN CORP	84.30	63.05	168.60	126.11	42.49
12/02/2010	03/11/2011	3	PARKER HANNIFIN CORP	84.30	84.00	252.90	252.00	0.90
01/05/2011	03/11/2011	6	***POTASH CORP OF SASKATCHEWAN	54.26	53.76	325.55	322.56	2.99
06/24/2010	03/14/2011	5	HONEYWELL INTERNATIONAL INC	55.51	41.06	277.56	205.31	72.25
04/21/2010	03/16/2011	1	COSTCO WHOLESALE CORP	69.96	59.38	69.96	59.38	10.58
04/09/2010	03/16/2011	9	GOODRICH CORP	81.38	70.97	732.46	638.76	93.70
08/30/2010	03/17/2011	1	CME GROUP INC	286.88	252.12	286.88	252.12	34.76
10/28/2010	03/17/2011	1	CME GROUP INC	286.88	286.36	286.88	286.36	0.52
10/28/2010	03/17/2011	1	CME GROUP INC	286.88	286.36	286.88	286.36	0.52
04/21/2010	03/17/2011	5	CISCO SYSTEMS INC	17.00	27.26	85.00	136.32	-51.32
07/02/2010	03/17/2011	15	CISCO SYSTEMS INC	17.00	21.06	255.01	315.96	-60.95
10/05/2010	03/17/2011	10	CISCO SYSTEMS INC	17.00	21.95	170.00	219.48	-49.48
06/11/2010	03/17/2011	15	***VODAFONE GROUP PLC-SP ADR	27.73	20.48	415.96	307.17	108.79
10/01/2010	03/17/2011	10	***VODAFONE GROUP PLC-SP ADR	27.73	25.16	277.30	251.64	25.66
04/21/2010	03/18/2011	4	COSTCO WHOLESALE CORP	70.47	59.38	281.87	237.53	44.34
03/26/2010	03/18/2011	30	DELTA AIR LINES INC	10.23	14.44	306.85	433.15	-126.30
11/10/2010	03/18/2011	5	DELTA AIR LINES INC	10.23	13.76	51.14	68.79	-17.65
07/09/2010	03/24/2011	3	OCCIDENTAL PETROLEUM CORP	99.80	81.16	299.40	243.49	55.91
02/02/2011	03/28/2011	14	EMERSON ELECTRIC CO	57.50	59.83	805.01	837.64	-32.63
02/08/2011	03/28/2011	8	EMERSON ELECTRIC CO	57.50	61.31	460.01	490.50	-30.49
02/17/2011	03/28/2011	8	EMERSON ELECTRIC CO	57.50	61.85	460.01	494.81	-34.80
05/06/2010	03/29/2011	15	COMERICA INC	36.42	41.71	546.24	625.58	-79.34
02/17/2011	03/29/2011	4	MCKESSON CORP	79.76	79.89	319.06	319.56	-0.50
10/22/2010	03/30/2011	2	KOHLS CORP	52.95	52.72	105.90	105.44	0.46
11/17/2010	04/01/2011	15	ALCOA INC	17.48	13.01	262.25	195.08	67.17
11/01/2010	04/04/2011	15	CISCO SYSTEMS INC	17.04	23.10	255.64	346.43	-90.79
02/17/2011	04/04/2011	4	MCKESSON CORP	79.27	79.89	317.09	319.56	-2.47
08/06/2010	04/05/2011	7	KIMBERLY-CLARK CORP	65.59	64.81	459.12	453.70	5.42

2/11

~~56/72~~

Capital Gains Report

FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/18/2010	04/06/2011	15	***CARNIVAL CORP	38.84	39.55	582.56	593.27	-10.71
12/09/2010	04/06/2011	10	***CARNIVAL CORP	38.84	43.72	388.38	437.23	-48.85
12/22/2010	04/06/2011	10	***CARNIVAL CORP	38.84	47.03	388.37	470.34	-81.97
06/24/2010	04/06/2011	4	HONEYWELL INTERNATIONAL INC	58.87	41.06	235.49	164.25	71.24
09/24/2010	04/06/2011	5	HONEYWELL INTERNATIONAL INC	58.87	44.31	294.37	221.55	72.82
06/01/2010	04/06/2011	5	KOHLS CORP	54.34	51.31	271.71	256.57	15.14
07/22/2010	04/06/2011	15	***SUNCOR ENERGY INC	44.72	31.97	670.77	479.62	191.15
03/18/2011	04/12/2011	10	***CARNIVAL CORP	38.60	39.58	386.02	395.84	-9.82
11/29/2010	04/12/2011	4	EATON CORP	52.18	47.95	208.73	191.80	16.93
12/06/2010	04/12/2011	4	EATON CORP	52.18	49.83	208.73	199.34	9.39
12/13/2010	04/14/2011	5	HONEYWELL INTERNATIONAL INC	57.05	52.15	285.23	260.74	24.49
02/01/2011	04/14/2011	5	HONEYWELL INTERNATIONAL INC	57.05	56.35	285.23	281.75	3.48
08/30/2010	04/15/2011	5	CAPITAL ONE FINANCIAL CORP	49.98	38.21	249.91	191.03	58.88
08/31/2010	04/15/2011	5	CAPITAL ONE FINANCIAL CORP	49.98	38.15	249.90	190.76	59.14
12/31/2010	04/18/2011	15	AON CORP	51.52	45.93	772.75	688.97	83.78
02/11/2011	04/18/2011	15	AON CORP	51.52	49.98	772.74	749.76	22.98
05/19/2010	04/18/2011	5	DIRECTV-CLASS A	45.85	37.48	229.27	187.39	41.88
10/22/2010	04/18/2011	5	KOHLS CORP	52.50	52.72	262.52	263.60	-1.08
10/25/2010	04/18/2011	8	KOHLS CORP	52.50	53.66	420.03	429.25	-9.22
01/20/2011	04/21/2011	4	ROCKWELL AUTOMATION INC	95.09	74.75	380.34	299.00	81.34
05/19/2010	04/25/2011	5	DIRECTV-CLASS A	47.14	37.48	235.72	187.39	48.33
03/28/2011	04/25/2011	10	HCA HOLDINGS INC	31.35	32.99	313.46	329.94	-16.48
12/15/2010	04/28/2011	9	ROVI CORP	49.11	56.51	441.96	508.62	-66.66
06/28/2010	05/03/2011	6	LEAR CORP	51.01	35.34	306.07	212.02	94.05
10/06/2010	05/03/2011	1	LEAR CORP	51.01	40.40	51.01	40.40	10.61
10/27/2010	05/04/2011	15	EDISON INTERNATIONAL	39.11	35.60	586.68	534.06	52.62
08/23/2010	05/05/2011	10	JUNIPER NETWORKS INC	37.68	27.23	376.77	272.33	104.44
02/16/2011	05/05/2011	5	JUNIPER NETWORKS INC	37.68	44.13	188.38	220.66	-32.28
11/02/2010	05/06/2011	20	LIMITED BRANDS INC	41.28	29.79	825.61	595.72	229.89
05/07/2010	05/06/2011	3	LOWE'S COS INC	25.70	25.61	77.10	76.83	0.27
07/16/2010	05/12/2011	1	GOLDMAN SACHS GROUP INC	141.93	150.08	141.93	150.08	-8.15
06/29/2010	05/12/2011	5	JOHNSON & JOHNSON	66.45	59.10	332.26	295.51	36.75
03/02/2011	05/13/2011	10	EDISON INTERNATIONAL	39.49	37.53	394.92	375.28	19.64
01/04/2011	05/18/2011	17	DOW CHEMICAL	36.88	34.77	627.04	591.03	36.01
06/30/2010	05/19/2011	30	COMMERCIAL METALS CO	15.04	13.59	451.30	407.58	43.72
02/24/2011	05/20/2011	10	ARCHER-DANIELS-MIDLAND CO	31.36	36.48	313.58	364.82	-51.24
09/22/2010	05/20/2011	25	DELL INC	16.18	12.58	404.48	314.59	89.89
07/16/2010	05/24/2011	2	GOLDMAN SACHS GROUP INC	135.40	150.08	270.80	300.16	-29.36
08/04/2010	05/24/2011	4	GOLDMAN SACHS GROUP INC	135.40	153.97	541.60	615.89	-74.29
02/18/2011	05/26/2011	5	AON CORP	51.87	52.61	259.34	263.06	-3.72
01/14/2011	05/26/2011	10	CAMERON INTERNATIONAL CORP	47.76	51.17	477.61	511.73	-34.12
10/21/2010	05/27/2011	5	SOUTHWESTERN ENERGY	43.27	34.41	216.36	172.06	44.30
11/15/2010	05/27/2011	5	SOUTHWESTERN ENERGY	43.27	37.94	216.35	189.69	26.66
01/06/2011	05/31/2011	25	STEEL DYNAMICS INC	17.07	18.90	426.65	472.38	-45.73
09/29/2010	06/10/2011	10	ALTRIA GROUP INC	27.35	24.26	273.53	242.63	30.90
08/26/2010	06/10/2011	1	HUNTINGTON INGALLS INDUST-WI	36.46	46.12	36.46	46.12	-9.66
08/30/2010	06/10/2011	1	HUNTINGTON INGALLS INDUST-WI	36.46	35.83	36.46	35.83	0.63
12/03/2010	06/10/2011	2	HUNTINGTON INGALLS INDUST-WI	36.46	29.34	72.91	58.69	14.22
02/16/2011	06/10/2011	10	JUNIPER NETWORKS INC	31.50	44.13	315.03	441.31	-126.28

3 11

Capital Gains Report

FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
03/09/2011	06/13/2011	5	DTE ENERGY COMPANY	49.59	49.05	247.93	245.25	2.68
03/09/2011	06/15/2011	5	DTE ENERGY COMPANY	49.38	49.05	246.91	245.24	1.67
10/01/2010	06/17/2011	4	NEWFIELD EXPLORATION CO	64.02	58.48	256.07	233.91	22.16
03/15/2011	06/17/2011	110	SPRINT NEXTEL CORP	5.10	4.96	561.52	545.48	16.04
02/01/2011	06/20/2011	10	KROGER CO	24.04	21.64	240.43	216.44	23.99
12/02/2010	06/20/2011	5	PARKER HANNIFIN CORP	85.02	84.00	425.10	420.00	5.10
07/08/2010	06/23/2011	15	SMITHFIELD FOODS INC	21.55	14.83	323.21	222.41	100.80
03/08/2011	06/29/2011	5	MOTOROLA SOLUTIONS INC	46.08	41.30	230.39	206.50	23.89
03/08/2011	07/01/2011	5	MOTOROLA SOLUTIONS INC	46.34	41.30	231.69	206.49	25.20
03/14/2011	07/01/2011	5	MOTOROLA SOLUTIONS INC	46.34	40.96	231.69	204.80	26.89
03/08/2011	07/14/2011	10	AT&T INC	30.58	28.52	305.76	285.22	20.54
05/17/2011	07/14/2011	9	***ENSCO PLC- SPON ADR	51.57	54.09	464.13	486.78	-22.65
09/01/2010	07/18/2011	1	DEVON ENERGY CORPORATION	79.95	62.14	79.95	62.14	17.81
03/08/2011	07/19/2011	15	AT&T INC	30.08	28 52	451.27	427.82	23.45
03/14/2011	07/19/2011	5	MOTOROLA SOLUTIONS INC	44.10	40.96	220.48	204.79	15.69
05/20/2011	07/19/2011	5	MOTOROLA SOLUTIONS INC	44.10	46.98	220.48	234.89	-14.41
03/08/2011	07/21/2011	25	AT&T INC	30.30	28.52	757.55	713.04	44.51
10/04/2010	07/21/2011	7	GOODRICH CORP	98.08	73.79	686.54	516.54	170.00
04/19/2011	07/22/2011	65	SPRINT NEXTEL CORP	5.20	4.77	338.00	309.78	28.22
10/01/2010	07/25/2011	25	DELL INC	17.17	12.99	429.18	324.75	104.43
11/24/2010	07/25/2011	10	DELL INC	17.17	13.91	171.67	139.09	32.58
02/22/2011	07/25/2011	13	LOWE'S COS INC	22.55	26.03	293.09	338.44	-45.35
11/15/2010	07/27/2011	5	SOUTHWESTERN ENERGY	47.71	37.94	238.55	189.68	48.87
11/30/2010	07/27/2011	10	SOUTHWESTERN ENERGY	47.71	36.56	477.10	365.60	111.50
03/30/2011	07/28/2011	10	AT&T INC	29.32	30.78	293.16	307.83	-14.67
04/05/2011	07/28/2011	15	AT&T INC	29.32	30.92	439.74	463.87	-24.13
09/01/2010	07/28/2011	5	DEVON ENERGY CORPORATION	80.54	62.14	402.69	310.72	91.97
10/01/2010	07/28/2011	3	DEVON ENERGY CORPORATION	80.54	65.26	241.62	195.78	45.84
05/16/2011	07/28/2011	11	NETAPP INC	48.12	53.57	529.37	589.27	-59.90
12/30/2010	08/03/2011	5	DEVON ENERGY CORPORATION	75.40	78.21	376.99	391.04	-14.05
01/07/2011	08/03/2011	5	DIRECTV-CLASS A	49.27	42.00	246.33	210.01	36.32
04/05/2011	08/03/2011	10	HCA HOLDINGS INC	23.85	33.62	238.50	336.20	-97.70
05/25/2011	08/03/2011	20	HCA HOLDINGS INC	23.85	34.84	477.01	696.79	-219.78
08/09/2010	08/03/2011	5	MONSANTO CO	70.68	59.44	353.40	297.19	56.21
05/31/2011	08/03/2011	7	NETAPP INC	45.74	54.58	320.17	382.08	-61.91
12/07/2010	08/03/2011	3	OCCIDENTAL PETROLEUM CORP	94.23	94.03	282.68	282.08	0.60
03/10/2011	08/04/2011	7	RAYTHEON COMPANY	42.05	51.99	294.36	363.94	-69.58
05/31/2011	08/04/2011	5	RAYTHEON COMPANY	42.05	50.15	210.26	250.73	-40.47
01/07/2011	08/08/2011	8	RELIANCE STEEL & ALUMINUM	39.99	52.45	319.94	419.62	-99.68
11/24/2010	08/09/2011	25	DELL INC	14.02	13.91	350.61	347.73	2.88
03/14/2011	08/09/2011	10	PROCTER & GAMBLE CO	59.31	60.97	593.14	609.75	-16.61
04/19/2011	08/09/2011	50	SPRINT NEXTEL CORP	3.20	4.77	160.17	238.30	-78.13
05/10/2011	08/09/2011	75	SPRINT NEXTEL CORP	3.20	5.30	240.26	397.26	-157.00
08/24/2010	08/10/2011	5	HESS CORP	55.24	50.70	276.18	253.52	22.66
09/01/2010	08/10/2011	5	HESS CORP	55.24	52.45	276.18	262.23	13.95
05/19/2011	08/10/2011	7	HESS CORP	55.24	77.83	386.65	544.81	-158.16
02/23/2011	08/10/2011	20	TESORO CORPORATION	19.30	24.00	386.08	480.07	-93.99
02/24/2011	08/11/2011	15	***NABORS INDUSTRIES LTD	18.85	27.77	282.78	416.59	-133.81
03/24/2011	08/11/2011	15	***NABORS INDUSTRIES LTD	18.85	28.46	282.77	426.87	-144.10

4/11

58/72

Capital Gains Report FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
06/22/2011	08/11/2011	10	***NABORS INDUSTRIES LTD	18.85	24.46	188.52	244.61	-56.09
01/25/2011	08/11/2011	4	OCCIDENTAL PETROLEUM CORP	84.64	96.70	338.57	386.81	-48.24
04/11/2011	08/11/2011	2	OCCIDENTAL PETROLEUM CORP	84.64	101.58	169.29	203.16	-33.87
10/08/2010	08/12/2011	25	NEWS CORP	16.44	13.78	411.08	344.46	66.62
07/11/2011	08/15/2011	8	RAYTHEON COMPANY	41.13	47.91	329.08	383.32	-54.24
02/03/2011	08/22/2011	15	RIVERBED TECHNOLOGY INC	20.51	35.56	307.59	533.41	-225.82
02/22/2011	08/22/2011	10	RIVERBED TECHNOLOGY INC	20.51	39.93	205.06	399.31	-194.25
01/04/2011	08/30/2011	23	DOW CHEMICAL	28.11	34.77	646.56	799.63	-153.07
02/01/2011	08/30/2011	7	DOW CHEMICAL	28.11	36.41	196.78	254.88	-58.10
12/29/2010	08/30/2011	5	STANLEY BLACK & DECKER INC	61.87	67.22	309.33	336.11	-26.78
10/05/2010	09/01/2011	5	***ACCENTURE PLC-CL A	54.01	44.58	270.04	222.92	47.12
09/21/2010	09/08/2011	10	ORACLE CORP	26.58	27.03	265.83	270.34	-4.51
09/22/2010	09/13/2011	6	CITRIX SYSTEMS INC	54.86	68.08	329.19	408.50	-79.31
12/29/2010	09/16/2011	4	STANLEY BLACK & DECKER INC	57.24	67.22	228.96	268.88	-39.92
03/04/2011	09/16/2011	5	STANLEY BLACK & DECKER INC	57.24	74.97	286.20	374.85	-88.65
06/21/2011	09/19/2011	5	UNITEDHEALTH GROUP INC	49.80	51.97	249.00	259.85	-10.85
03/30/2011	09/27/2011	4	STANLEY BLACK & DECKER INC	54.05	76.95	216.20	307.81	-91.61
05/09/2011	09/27/2011	5	STANLEY BLACK & DECKER INC	54.05	74.05	270.26	370.24	-99.98
11/17/2010	10/04/2011	20	ALCOA INC	8.78	13.01	175.64	260.11	-84.47
12/07/2010	10/04/2011	5	ALCOA INC	8.78	14.21	43.91	71.07	-27.16
06/13/2011	10/04/2011	4	ANADARKO PETROLEUM CORP	59.75	71.92	239.00	287.68	-48.68
07/01/2011	10/04/2011	2	ANADARKO PETROLEUM CORP	59.75	77.53	119.50	155.07	-35.57
04/11/2011	10/04/2011	4	OCCIDENTAL PETROLEUM CORP	68.67	101.58	274.66	406.32	-131.66
04/20/2011	10/04/2011	3	OCCIDENTAL PETROLEUM CORP	68.67	100.83	206.00	302.49	-96.49
12/07/2010	10/05/2011	25	ALCOA INC	9.32	14.21	233.05	355.37	-122.32
05/24/2011	10/05/2011	15	ALCOA INC	9.32	16.02	139.83	240.30	-100.47
07/14/2011	10/11/2011	3	ANADARKO PETROLEUM CORP	66.65	76.73	199.94	230.18	-30.24
11/09/2010	10/12/2011	10	LIMITED BRANDS INC	42.26	31.60	422.61	315.96	106.65
12/30/2010	10/14/2011	2	DEVON ENERGY CORPORATION	59.85	78.20	119.71	156.41	-36.70
01/26/2011	10/14/2011	5	DEVON ENERGY CORPORATION	59.85	85.65	299.26	428.25	-128.99
04/07/2011	10/19/2011	10	JUNIPER NETWORKS INC	20.86	38.97	208.64	389.73	-181.09
07/25/2011	10/19/2011	7	UNITED TECHNOLOGIES CORP	73.83	87.66	516.81	613.64	-96.83
11/22/2010	10/24/2011	5	ALLERGAN INC	88.28	68.02	441.38	340.12	101.26
04/25/2011	10/26/2011	10	AT&T INC	28.55	30.48	285.48	304.80	-19.32
11/10/2010	10/26/2011	25	DELTA AIR LINES INC	8.46	13.76	211.54	343.97	-132.43
12/09/2010	10/26/2011	17	LOWE'S COS INC	21.49	25.13	365.40	427.19	-61.79
12/09/2010	10/26/2011	5	LOWE'S COS INC	21.49	25.13	107.47	125.64	-18.17
02/24/2011	10/27/2011	1	CELGENE CORP	65.19	52.73	65.19	52.73	12.46
02/24/2011	10/27/2011	1	CELGENE CORP	65.19	52.73	65.19	52.73	12.46
02/24/2011	10/28/2011	4	GOODRICH CORP	122.74	86.73	490.95	346.92	144.03
04/20/2011	10/28/2011	1	GOODRICH CORP	122.74	87.70	122.74	87.70	35.04
03/23/2011	10/31/2011	5	PROCTER & GAMBLE CO	64.44	60.72	322.18	303.62	18.56
04/07/2011	10/31/2011	10	RIVERBED TECHNOLOGY INC	28.10	33.11	281.02	331.14	-50.12
06/14/2011	10/31/2011	15	SMITHFIELD FOODS INC	23.05	20.08	345.80	301.27	44.53
03/03/2011	11/01/2011	15	METLIFE INC	33.33	44.82	499.97	672.35	-172.38
01/07/2011	11/02/2011	10	LIMITED BRANDS INC	43.25	28.69	432.54	286.93	145.61
03/24/2011	11/08/2011	5	PROCTER & GAMBLE CO	63.83	60.89	319.14	304.46	14.68
04/19/2011	11/08/2011	1	PROCTER & GAMBLE CO	63.83	63.72	63.83	63.72	0.11
01/11/2011	11/10/2011	6	MONSANTO CO	73.61	72.22	441.65	433.35	8.30

5 11

Capital Gains Report

FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
01/31/2011	11/10/2011	7	ROVI CORP	28.38	62.13	198.67	434.91	-236.24
02/15/2011	11/10/2011	5	ROVI CORP	28.38	65.15	141.90	325.75	-183.85
06/29/2011	11/10/2011	6	ROVI CORP	28.38	56.61	170.29	339.65	-169.36
08/18/2011	11/11/2011	10	LAS VEGAS SANDS CORP	45.24	41.73	452.44	417.31	35.13
07/21/2011	11/14/2011	15	ARUBA NETWORKS INC	23.69	24.29	355.42	364.35	-8.93
07/25/2011	11/14/2011	15	ARUBA NETWORKS INC	23.69	24.90	355.42	373.50	-18.08
10/05/2011	11/18/2011	3	ESTEE LAUDER COMPANIES-CL A	113.06	87.34	339.19	262.02	77.17
08/08/2011	11/22/2011	10	GILEAD SCIENCES INC	38.54	36.86	385.43	368.56	16.87
02/24/2011	11/30/2011	5	CELGENE CORP	62.49	52.73	312.46	263.66	48.80
04/18/2011	12/05/2011	6	CONOCOPHILLIPS	72.68	77.54	436.06	465.24	-29.18
04/19/2011	12/05/2011	5	CONOCOPHILLIPS	72.68	77.86	363.38	389.29	-25.91
06/07/2011	12/05/2011	11	CONOCOPHILLIPS	72.68	71.60	799.44	787.56	11.88
06/07/2011	12/12/2011	4	CONOCOPHILLIPS	70.40	71.59	281.61	286.38	-4.77
07/22/2011	12/12/2011	5	CONOCOPHILLIPS	70.40	75.45	352.02	377.26	-25.24
08/12/2011	12/12/2011	3	CONOCOPHILLIPS	70.40	66.48	211.21	199.45	11.76
02/24/2011	12/13/2011	3	CELGENE CORP	64.00	52.73	192.00	158.20	33.80
05/09/2011	12/13/2011	2	CELGENE CORP	64.00	59.94	128.00	119.88	8.12
04/27/2011	12/15/2011	10	RIVERBED TECHNOLOGY INC	23.30	34.48	232.98	344.84	-111.86
05/06/2011	12/15/2011	15	RIVERBED TECHNOLOGY INC	23.30	34.46	349.48	516.87	-167.39
12/27/2010	12/21/2011	1	***ACCENTURE PLC-CL A	51.49	48.16	51.48	48.16	3.32
06/21/2011	12/21/2011	10	UNITEDHEALTH GROUP INC	49.90	51.97	499.03	519.69	-20.66
09/22/2011	12/22/2011	6	PEPSICO INC	66.09	60.25	396.56	361.48	35.08
			SUBTOTAL FOR SHORT-TERM NON-COVERED			84,564.60	83,658.91	905.69

LONG-TERM NON-COVERED

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/09/2009	01/05/2011	2	***ALCON INC	163.15	134.56	326.30	269.13	57.17
10/20/2009	01/06/2011	2	TARGET CORP	54.95	49.95	109.90	99.91	9.99
11/24/2009	01/06/2011	5	TARGET CORP	54.95	47.34	274.74	236.70	38.04
09/09/2009	01/10/2011	3	***ALCON INC	162.50	134.56	487.50	403.69	83.81
07/20/2009	01/11/2011	5	AT&T INC	27.88	24.23	139.42	121.15	18.27
08/14/2009	01/11/2011	25	AT&T INC	27.88	25.25	697.09	631.30	65.79
07/08/2009	01/11/2011	20	***XL GROUP PLC	22.20	11.04	444.02	220.82	223.20
09/09/2009	01/13/2011	2	***ALCON INC	162.90	134.56	325.80	269.13	56.67
09/28/2009	01/13/2011	3	***ALCON INC	162.90	141.63	488.70	424.90	63.80
11/12/2009	01/13/2011	1	***ALCON INC	162.90	146.07	162.90	146.07	16.83
09/09/2009	01/14/2011	10	GILEAD SCIENCES INC	38.25	47.26	382.53	472.61	-90.08
10/30/2009	01/14/2011	15	MICROSOFT CORP	28.05	27.95	420.80	419.23	1.57
09/09/2009	01/18/2011	8	KOHLS CORP	51.49	55.84	411.94	446.76	-34.82
09/09/2009	01/19/2011	30	EMC CORP/MASS	24.18	16.38	725.39	491.29	234.10
09/09/2009	01/24/2011	1	GOOGLE INC-CL A	607.63	462.97	607.63	462.97	144.66
07/28/2009	01/28/2011	5	ALTRIA GROUP INC	23.99	17.65	119.94	88.23	31.71
09/09/2009	01/28/2011	2	CME GROUP INC	305.19	274.50	610.37	549.01	61.36
10/12/2009	01/28/2011	5	***COOPER INDUSTRIES PLC	60.95	39.51	304.77	197.54	107.23
11/12/2009	01/31/2011	3	***ALCON INC	163.30	146.07	489.90	438.22	51.68
10/12/2009	02/01/2011	15	***SUNCOR ENERGY INC	41.92	37.25	628.77	558.72	70.05
08/21/2009	02/01/2011	10	***TYCO ELECTRONICS LTD	37.07	23.59	370.74	235.93	134.81

6/11

60/72

Capital Gains Report

FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/09/2009	02/07/2011	7	KOHLS CORP	51.77	55.85	362.42	390.92	-28.50
08/08/2009	02/09/2011	1	APPLE INC	357.61	174.20	357.61	174.20	183.41
11/12/2009	02/10/2011	2	***ALCON INC	164.15	146.07	328.29	292.15	36.14
01/07/2010	02/10/2011	1	***ALCON INC	164.15	154.54	164.15	154.54	9.61
09/09/2009	02/10/2011	30	CISCO SYSTEMS INC	19.11	22.36	573.40	670.83	-97.43
02/03/2010	02/10/2011	30	FORD MOTOR CO	15.98	11.53	479.45	345.97	133.48
09/09/2009	02/11/2011	15	GILEAD SCIENCES INC	38.14	47.26	572.16	708.91	-136.75
09/09/2009	02/14/2011	15	CISCO SYSTEMS INC	18.82	22.36	282.33	335.41	-53.08
09/09/2009	02/16/2011	25	CISCO SYSTEMS INC	18.63	22.36	465.66	559.03	-93.37
01/14/2010	02/16/2011	5	MICROSOFT CORP	26.65	30.61	133.23	153.06	-19.83
02/02/2010	02/16/2011	7	MICROSOFT CORP	26.65	28.41	186.52	198.86	-12.34
02/12/2010	02/16/2011	5	MICROSOFT CORP	26.65	27.76	133.23	138.79	-5.56
09/09/2009	02/18/2011	1	CME GROUP INC	302.92	274.51	302.92	274.51	28.41
09/09/2009	02/18/2011	10	GILEAD SCIENCES INC	39.34	47.26	393.42	472.60	-79.18
01/07/2010	02/23/2011	2	***ALCON INC	165.43	154.53	330.87	309.07	21.80
09/09/2009	02/24/2011	15	CISCO SYSTEMS INC	18.29	22.36	274.42	335.41	-60.99
10/16/2009	02/24/2011	10	CISCO SYSTEMS INC	18.29	23.90	182.95	239.00	-56.05
11/17/2009	02/24/2011	32	WELLS FARGO & COMPANY	31.18	28.23	997.63	903.25	94.38
09/09/2009	02/28/2011	6	KOHLS CORP	53.44	55.84	320.67	335.07	-14.40
09/09/2009	03/01/2011	6	SCHLUMBERGER LTD	92.70	57.93	556.23	347.58	208.65
09/09/2009	03/03/2011	3	SCHLUMBERGER LTD	92.49	57.93	277.48	173.79	103.69
01/07/2010	03/04/2011	2	***ALCON INC	165.97	154.53	331.93	309.07	22.86
02/09/2010	03/04/2011	1	***ALCON INC	165.97	157.14	165.97	157.14	8.83
09/09/2009	03/04/2011	1	CME GROUP INC	303.23	274.50	303.23	274.50	28.73
05/21/2009	03/04/2011	5	***ENSCO PLC- SPON ADR	56.97	33.19	284.87	165.97	118.90
12/30/2009	03/04/2011	2	***ENSCO PLC- SPON ADR	56.97	40.55	113.95	81.10	32.85
11/13/2009	03/07/2011	10	FORD MOTOR CO	14.09	8.36	140.89	83.59	57.30
04/20/2009	03/07/2011	15	NEWS CORP	17.47	7.81	261.98	117.14	144.84
01/20/2010	03/07/2011	5	***ROYAL CARIBBEAN CRUISES LTD	42.00	26.83	209.99	134.13	75.86
05/01/2007	03/08/2011	5	JPMORGAN CHASE & CO	45.39	52.25	226.96	261.26	-34.30
05/27/2009	03/08/2011	5	TIME WARNER INC	36.36	22.04	181.80	110.18	71.62
11/10/2009	03/09/2011	10	***GARMIN LTD	34.02	28.82	340.23	288.21	52.02
04/17/2008	03/09/2011	10	JPMORGAN CHASE & CO	46.63	44.77	466.31	447.66	18.65
10/20/2009	03/09/2011	3	OCCIDENTAL PETROLEUM CORP	101.53	81.25	304.60	243.75	60.85
09/09/2009	03/11/2011	15	INTEL CORP	20.85	19.76	312.82	296.45	16.37
09/09/2009	03/11/2011	6	KOHLS CORP	54.89	55.84	329.34	335.07	-5.73
10/12/2009	03/14/2011	4	***COOPER INDUSTRIES PLC	61.37	39.51	245.46	158.03	87.43
09/09/2009	03/16/2011	6	COSTCO WHOLESALE CORP	69.96	56.82	419.75	340.94	78.81
09/16/2009	03/16/2011	10	THE WALT DISNEY CO.	40.87	28.29	408.73	282.93	125.80
01/22/2010	03/16/2011	3	GOLDMAN SACHS GROUP INC	155.20	156.73	465.59	470.18	-4.59
09/09/2009	03/17/2011	5	INTEL CORP	19.91	19.76	99.53	98.82	0.71
11/23/2009	03/17/2011	10	INTEL CORP	19.91	19.40	199.06	193.97	5.09
04/27/2009	03/17/2011	20	***VODAFONE GROUP PLC-SP ADR	27.73	18.30	554.60	366.03	188.57
04/27/2009	03/17/2011	5	***VODAFONE GROUP PLC-SP ADR	27.73	18.30	138.65	91.51	47.14
02/12/2010	03/18/2011	3	NEWFIELD EXPLORATION CO	72.06	51.21	216.18	153.62	62.56
02/09/2010	03/23/2011	4	***ALCON INC	164.30	157.13	657.20	628.54	28.66
02/12/2010	03/23/2011	2	NEWFIELD EXPLORATION CO	73.66	51.20	147.31	102.41	44.90
02/23/2010	03/23/2011	4	NEWFIELD EXPLORATION CO	73.66	48.18	294.63	192.71	101.92
12/30/2009	03/24/2011	3	***ENSCO PLC- SPON ADR	57.23	40.55	171.69	121.64	50.05

Capital Gains Report

FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
02/18/2010	03/24/2011	5	***ENSCO PLC- SPON ADR	57.23	41.54	286.16	207.69	78.47
11/10/2009	03/24/2011	5	***GARMIN LTD	33.89	28.82	169.43	144.10	25.33
01/07/2010	03/24/2011	5	***GARMIN LTD	33.89	31.71	169.42	158.55	10.87
09/09/2009	03/28/2011	7	SCHLUMBERGER LTD	90.81	57.93	635.66	405.51	230.15
09/09/2009	03/29/2011	9	KOHLS CORP	52.82	55.85	475.34	502.61	-27.27
09/09/2009	03/29/2011	9	KOHLS CORP	52.82	55.84	475.34	502.60	-27.26
03/24/2010	03/29/2011	1	KOHLS CORP	52.82	55.95	52.82	55.95	-3.13
11/23/2009	04/05/2011	15	INTEL CORP	19.75	19.40	296.24	290.96	5.28
05/01/2007	04/05/2011	15	JPMORGAN CHASE & CO	46.34	52.25	695.04	783.77	-88.73
03/24/2010	04/06/2011	4	KOHLS CORP	54.34	55.95	217.36	223.81	-6.45
06/29/2009	04/06/2011	25	SMITHFIELD FOODS INC	23.06	13.92	576.46	347.95	228.51
01/07/2010	04/13/2011	5	***GARMIN LTD	33.57	31.71	167.83	158.54	9.29
01/27/2010	04/13/2011	10	***GARMIN LTD	33.57	33.20	335.67	331.98	3.69
10/07/2009	04/15/2011	10	***TE CONNECTIVITY LTD	35.59	21.60	355.91	215.99	139.92
11/13/2009	04/15/2011	10	***TE CONNECTIVITY LTD	35.59	24.01	355.91	240.07	115.84
04/17/2008	04/18/2011	10	JPMORGAN CHASE & CO	43.86	44.77	438.60	447.66	-9.06
01/22/2010	04/25/2011	1	GOLDMAN SACHS GROUP INC	151.73	156.72	151.73	156.72	-4.99
01/27/2010	04/25/2011	2	GOLDMAN SACHS GROUP INC	151.73	149.55	303.45	299.10	4.35
09/09/2009	04/26/2011	30	***TEVA PHARMACEUTICAL-SP ADR	46.01	52.24	1,380.25	1,567.17	-186.92
08/17/2009	04/29/2011	10	DELL INC	15.54	13.86	155.41	138.59	16.82
11/23/2009	04/29/2011	25	DELL INC	15.54	14.69	388.53	367.35	21.18
12/03/2009	04/29/2011	15	DELL INC	15.54	13.54	233.12	203.11	30.01
11/17/2009	05/02/2011	7	WELLS FARGO & COMPANY	29.13	28.23	203.94	197.59	6.35
12/17/2009	05/02/2011	10	WELLS FARGO & COMPANY	29.13	25.99	291.35	259.88	31.47
12/21/2009	05/02/2011	20	WELLS FARGO & COMPANY	29.13	27.36	582.69	547.27	35.42
01/22/2010	05/05/2011	15	WELLS FARGO & COMPANY	27.89	28.02	418.29	420.24	-1.95
09/09/2009	05/06/2011	10	CAMERON INTERNATIONAL CORP	48.10	37.02	481.05	370.23	110.82
05/05/2010	05/06/2011	10	LOWE'S COS INC	25.70	26.79	257.01	267.91	-10.90
07/22/2009	05/11/2011	5	***INGERSOLL-RAND PLC	50.76	22.69	253.82	113.46	140.36
10/02/2009	05/12/2011	25	BB&T CORP	27.17	26.89	679.29	672.16	7.13
09/16/2008	05/12/2011	4	GOLDMAN SACHS GROUP INC	141.93	130.09	567.71	520.38	47.33
09/09/2009	05/13/2011	5	GILEAD SCIENCES INC	41.24	47.26	206.23	236.30	-30.07
02/12/2010	05/13/2011	5	GILEAD SCIENCES INC	41.24	46.66	206.22	233.31	-27.09
03/12/2010	05/16/2011	21	COMCAST CORP-CL A	24.87	17.40	522.17	365.50	156.67
05/01/2007	05/16/2011	10	JPMORGAN CHASE & CO	43.17	52.25	431.73	522.51	-90.78
04/17/2008	05/16/2011	1	JPMORGAN CHASE & CO	43.17	44.77	43.17	44.77	-1.60
04/17/2008	05/16/2011	19	JPMORGAN CHASE & CO	43.17	44.77	820.29	850.55	-30.26
05/27/2009	05/16/2011	16	JPMORGAN CHASE & CO	43.17	36.29	690.77	580.61	110.16
12/10/2009	05/16/2011	4	JPMORGAN CHASE & CO	43.17	41.13	172.70	164.52	8.18
02/05/2010	05/18/2011	3	DOW CHEMICAL	36.88	26.35	110.65	79.04	31.61
02/05/2010	05/18/2011	17	DOW CHEMICAL	36.88	26.35	627.03	447.88	179.15
01/22/2010	05/19/2011	15	WELLS FARGO & COMPANY	28.58	28.02	428.70	420.23	8.47
02/04/2009	05/20/2011	15	ARCHER-DANIELS-MIDLAND CO	31.36	25.44	470.38	381.63	88.75
09/09/2009	05/24/2011	10	CAMERON INTERNATIONAL CORP	47.52	37.02	475.16	370.22	104.94
10/08/2007	05/27/2011	30	MORGAN STANLEY	23.60	68.24	707.93	2,047.12	-1,339.19
05/27/2009	06/01/2011	15	TIME WARNER INC	35.67	22.04	535.06	330.54	204.52
05/07/2010	06/01/2011	10	TIME WARNER INC	35.67	30.76	356.70	307.58	49.12
07/14/2009	06/07/2011	9	DEVON ENERGY CORPORATION	80.74	52.53	726.64	472.74	253.90
11/17/2009	06/07/2011	1	DEVON ENERGY CORPORATION	80.74	71.14	80.74	71.14	9.60

8/11

62/72

Capital Gains Report

FORM 990-PF, PAGE 3, PART IV, LINE 1A **22-6966562**

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
09/09/2009	06/10/2011	15	EMC CORP/MASS	26.48	16.38	397.24	245.65	151.59
08/17/2009	06/10/2011	2	HUNTINGTON INGALLS INDUST-WI	36.46	30.29	72.92	60.59	12.33
02/23/2010	06/17/2011	2	NEWFIELD EXPLORATION CO	64.02	48.17	128.04	96.35	31.69
02/26/2010	06/17/2011	11	RAYTHEON COMPANY	48.68	56.44	535.49	620.80	-85.31
12/10/2009	06/20/2011	8	JPMORGAN CHASE & CO	40.31	41.13	322.50	329.04	-6.54
12/16/2009	06/20/2011	5	JPMORGAN CHASE & CO	40.31	41.19	201.57	205.96	-4.39
12/22/2009	06/20/2011	5	JPMORGAN CHASE & CO	40.31	41.94	201.56	209.70	-8.14
04/03/2009	06/22/2011	2	TIME WARNER CABLE	75.83	26.14	151.67	52.28	99.39
04/14/2009	06/22/2011	8	TIME WARNER CABLE	75.83	27.90	606.68	223.19	383.49
10/19/2009	06/23/2011	15	CONSTELLATION BRANDS INC-A	21.05	16.68	315.80	250.19	65.61
06/29/2009	06/23/2011	5	SMITHFIELD FOODS INC	21.55	13.92	107.74	69.59	38.15
04/23/2010	06/23/2011	15	SMITHFIELD FOODS INC	21.55	19.33	323.21	289.97	33.24
10/12/2009	07/13/2011	11	***COOPER INDUSTRIES PLC	59.19	39.51	651.12	434.60	216.52
04/23/2010	07/14/2011	10	***ENSCO PLC- SPON ADR	51.57	51.06	515.70	510.61	5.09
05/19/2010	07/14/2011	5	***ENSCO PLC- SPON ADR	51.57	37.97	257.85	189.86	67.99
11/17/2009	07/18/2011	4	DEVON ENERGY CORPORATION	79.95	71.14	319.82	284.58	35.24
07/07/2009	07/18/2011	6	NEWS CORP	14.91	8.34	89.46	50.04	39.42
06/22/2010	07/18/2011	45	NEWS CORP	14.91	13.67	670.95	615.31	55.64
05/01/2007	07/19/2011	60 .400	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.99	13.22	845.00	798.49	46.51
09/09/2009	07/20/2011	1	APPLE INC	387.29	174.20	387.29	174.20	213.09
07/07/2009	07/20/2011	19	NEWS CORP	16.01	8.34	304.15	158.47	145.68
05/03/2010	07/21/2011	12	EXPRESS SCRIPTS INC	55.46	50.15	665.56	601.81	63.75
05/19/2010	07/21/2011	8	EXPRESS SCRIPTS INC	55.46	51.85	443.70	414.83	28.87
04/29/2010	07/22/2011	6	***COOPER INDUSTRIES PLC	57.10	50.55	342.60	303.31	39.29
05/07/2010	07/25/2011	2	LOWE'S COS INC	22.55	25.61	45.09	51.22	-6.13
04/29/2010	08/03/2011	6	***COOPER INDUSTRIES PLC	51.29	50.55	307.73	303.31	4.42
04/29/2010	08/03/2011	8	***COOPER INDUSTRIES PLC	51.29	50.55	410.30	404.41	5.89
05/24/2010	08/03/2011	5	DIRECTV-CLASS A	49.27	37.06	246.33	185.28	61.05
07/09/2010	08/03/2011	3	OCCIDENTAL PETROLEUM CORP	94.23	81.16	282.69	243.48	39.21
04/16/2010	08/04/2011	20	LOWE'S COS INC	20.22	26.31	404.34	526.18	-121.84
05/07/2010	08/04/2011	20	LOWE'S COS INC	20.22	25.61	404.33	512.17	-107.84
12/02/2009	08/08/2011	10	***BUNGE LTD	59.07	64.77	590.68	647.67	-56.99
06/24/2010	08/08/2011	7	***BUNGE LTD	59.07	51.92	413.48	363.44	50.04
07/27/2010	08/10/2011	2	HESS CORP	55.24	52.61	110.47	105.22	5.25
08/03/2010	08/10/2011	5	HESS CORP	55.24	55.96	276.18	279.81	-3.63
10/13/2009	08/10/2011	55	OFFICE DEPOT INC	2.52	7.46	138.60	410.26	-271.66
11/23/2009	08/10/2011	50	OFFICE DEPOT INC	2.52	6.60	126.00	329.83	-203.83
03/16/2010	08/11/2011	40	GAP INC/THE	16.27	23.22	650.88	928.88	-278.00
09/09/2009	08/12/2011	1	APPLE INC	377.94	174.20	377.94	174.20	203.74
06/23/2010	08/12/2011	11	NEWS CORP	16.44	13.40	180.87	147.37	33.50
09/09/2009	08/17/2011	1	GOOGLE INC-CL A	539.45	462.97	539.45	462.97	76.48
07/07/2009	08/22/2011	19	NEWS CORP	15.75	8.34	299.26	158.47	140.79
05/12/2010	08/30/2011	3	DOW CHEMICAL	28.11	28.57	84.33	85.70	-1.37
01/20/2010	08/30/2011	10	***ROYAL CARIBBEAN CRUISES LTD	25.89	26.83	258.90	268.27	-9.37
07/07/2009	09/02/2011	31	NEWS CORP	16.46	8.34	510.11	258.56	251.55
06/23/2010	09/02/2011	24	NEWS CORP	16.46	13.40	394.93	321.53	73.40
08/17/2009	09/09/2011	5	NORTHROP GRUMMAN CORP	52.03	42.30	260.14	211.50	48.64
08/25/2010	09/14/2011	5	GOLDMAN SACHS GROUP INC	104.87	143.63	524.34	718.15	-193.81

9 11

Capital Gains Report

FORM 990-PF, PAGE 3, PART IV, LINE 1A 22-6966562

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268)

January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
10/19/2009	09/14/2011	15	GENERAL ELECTRIC CO	15.33	15.96	229.96	239.44	-9.48
09/09/2009	09/20/2011	4	CELGENE CORP	64.23	51.93	256.93	207.73	49.20
05/10/2010	09/20/2011	6	CELGENE CORP	64.23	58.69	385.39	352.13	33.26
02/17/2010	09/26/2011	7	NOBLE ENERGY INC	71.23	76.32	498.59	534.24	-35.65
09/09/2009	09/28/2011	1	APPLE INC	402.47	174.20	402.47	174.20	228.27
08/09/2010	09/28/2011	5	MONSANTO CO	63.66	59.44	318.30	297.18	21.12
09/09/2009	09/29/2011	1	APPLE INC	401.26	174.20	401.26	174.20	227.06
07/22/2009	10/04/2011	18	***INGERSOLL-RAND PLC	26.34	22.69	474.12	408.46	65.66
11/09/2009	10/04/2011	5	***INGERSOLL-RAND PLC	26.34	34.58	131.70	172.90	-41.20
03/24/2010	10/04/2011	2	***INGERSOLL-RAND PLC	26.34	35.46	52.68	70.92	-18.24
07/27/2010	10/06/2011	6	***BUNGE LTD	57.53	55.44	345.15	332.67	12.48
05/26/2009	10/06/2011	5	***NEXEN INC	15.99	22.24	79.95	111.20	-31.25
07/14/2009	10/06/2011	25	***NEXEN INC	15.99	19.86	399.75	496.54	-96.79
02/16/2010	10/06/2011	10	***NEXEN INC	15.99	22.35	159.90	223.51	-63.61
05/12/2010	10/06/2011	15	***NEXEN INC	15.99	22.55	239.85	338.24	-98.39
10/05/2010	10/07/2011	5	***ACCENTURE PLC-CL A	56.04	44.58	280.19	222.92	57.27
08/02/2010	10/10/2011	7	***BUNGE LTD	56.46	52.12	395.24	364.81	30.43
09/16/2009	10/11/2011	10	THE WALT DISNEY CO.	32.55	28.29	325.47	282.92	42.55
08/17/2009	10/18/2011	9	NORTHROP GRUMMAN CORP	54.33	42.30	488.95	380.71	108.24
08/26/2010	10/18/2011	2	NORTHROP GRUMMAN CORP	54.33	50.08	108.66	100.16	8.50
05/12/2010	10/20/2011	4	CELGENE CORP	65.97	59.64	263.86	238.57	25.29
09/28/2010	10/20/2011	1	CELGENE CORP	65.97	58.04	65.97	58.04	7.93
08/26/2010	10/25/2011	7	NORTHROP GRUMMAN CORP	56.49	50.08	395.44	350.55	44.89
08/30/2010	10/25/2011	1	NORTHROP GRUMMAN CORP	56.49	50.03	56.49	50.03	6.46
09/28/2010	10/27/2011	5	CELGENE CORP	65.19	58.04	325.95	290.19	35.76
06/11/2007	10/27/2011	10	TRAVELERS COS INC/THE	58.88	54.47	588.79	544.73	44.06
01/27/2010	10/27/2011	10	WELLS FARGO & COMPANY	27.17	27.75	271.69	277.53	-5.84
04/16/2010	10/27/2011	7	WELLS FARGO & COMPANY	27.17	32.55	190.18	227.84	-37.66
04/19/2010	10/27/2011	4	WELLS FARGO & COMPANY	27.17	32.57	108.67	130.29	-21.62
09/29/2010	10/27/2011	9	WELLS FARGO & COMPANY	27.17	25.18	244.52	226.61	17.91
10/12/2010	10/28/2011	9	CITRIX SYSTEMS INC	72.95	57.10	656.57	513.94	142.63
10/19/2009	10/28/2011	4	CONOCOPHILLIPS	71.90	52.59	287.61	210.36	77.25
11/09/2009	10/28/2011	10	CONOCOPHILLIPS	71.90	52.92	719.01	529.17	189.84
02/19/2010	10/28/2011	1	CONOCOPHILLIPS	71.90	49.01	71.90	49.01	22.89
01/21/2009	10/28/2011	20	CORNING INC	15.41	9.34	308.20	186.78	121.42
10/22/2010	11/01/2011	3	GOLDMAN SACHS GROUP INC	104.82	158.18	314.45	474.55	-160.10
03/12/2010	11/09/2011	16	COMCAST CORP-CL A	21.87	17.40	349.94	278.48	71.46
03/12/2010	11/09/2011	1	COMCAST CORP-CL A	21.87	17.40	21.87	17.40	4.47
05/27/2009	11/11/2011	6	JPMORGAN CHASE & CO	33.38	36.29	200.30	217.73	-17.43
06/16/2009	11/11/2011	6	JPMORGAN CHASE & CO	33.38	33.83	200.30	203.01	-2.71
10/22/2010	11/17/2011	4	GOLDMAN SACHS GROUP INC	92.56	158.18	370.25	632.73	-262.48
09/09/2009	11/17/2011	10	JOHNSON CONTROLS INC	29.80	25.53	297.98	255.32	42.66
03/31/2010	11/17/2011	4	NOBLE ENERGY INC	92.91	72.74	371.66	290.96	80.70
05/12/2010	11/18/2011	17	DOW CHEMICAL	26.07	28.57	443.21	485.66	-42.45
09/09/2009	11/22/2011	6	GILEAD SCIENCES INC	38.54	47.26	231.26	283.56	-52.30
04/14/2010	11/22/2011	18	GILEAD SCIENCES INC	38.54	45.91	693.77	826.35	-132.58
06/16/2009	11/25/2011	14	JPMORGAN CHASE & CO	28.65	33.84	401.08	473.70	-72.62
02/19/2010	12/05/2011	4	CONOCOPHILLIPS	72.68	49.01	290.71	196.03	94.68
05/27/2009	12/05/2011	13	JPMORGAN CHASE & CO	33.73	36.29	438.54	471.74	-33.20

10/11

THE KASSEL-BACKER FAMILY FOUNDATION (Account: 888-49268) January 1, 2011 through December 31, 2011

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
05/06/2010	12/12/2011	16	COMCAST CORP-CL A	23.01	18.78	368.15	300.47	67.68
06/02/2010	12/12/2011	5	COMCAST CORP-CL A	23.01	18.34	115.05	91.68	23.37
10/07/2010	12/15/2011	5	***ACCENTURE PLC-CL A	56.32	45.48	281.62	227.38	54.24
11/05/2010	12/21/2011	5	***ACCENTURE PLC-CL A	51.49	45.59	257.43	227.94	29.49
			SUBTOTAL FOR LONG-TERM NON-COVERED			76,732.46	70,858.61	5,873.85
CASH IN LIEU COVERED								
	04/18/2011		HUNTINGTON INGALLS INDUST-WI			25.32		25.32
	07/13/2011		MARATHON PETROLEUM CORP			20.29		20.29
			SUBTOTAL FOR CASH IN LIEU COVERED			45.61	0.00	45.61
TOTAL SHORT + LONG TERM						161,342.87	154,517.52	6,825.15

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L		6,825.15
SHORT TERM - COVERED (COST BASIS REPORTED ON 1099-B)	0.00	
SHORT TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	905.69	
SHORT TERM TOTAL		905.69
LONG TERM - COVERED (COST BASIS REPORTED ON 1099-B)	0.00	
LONG TERM - NON-COVERED (COST BASIS NOT REPORTED ON 1099-B)	5,873.85	
LONG TERM TOTAL		5,873.85
CIL - COVERED		45.61

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.

CIL represents cash in lieu of fractional shares.

11 11

SANFORD C. BERNSTEIN & Co., LLC

A subsidiary of AllianceBernstein L.P.

www.bernstein.com

Account No.*	Period Ending	Last Statement
888-49268	12/30/2011	11/30/2011

* Comprised of the following sub-accounts:
038-52484 039-03715

THE KASSEL-BACKER FAMILY FOUNDATION
MICHAEL BACKER, TERRY KASSEL, AND STEPHEN BACKER, TRUSTEES
44 WEST 77TH STREET, #12E
NEW YORK NY 10024-5150

Bernstein Advisor:	Yigal Marcus	(212) 823-3617
Advisor Associate(s):	Frank Cassanito	(212) 756-4126
	Chelsa Cruz	(212) 756-1832
	Henry Rauch	(212) 756-4639
	Claire Blackburn	(212) 823-2952
Fax Number:		(212) 407-5850

MEMBER, NEW YORK STOCK EXCHANGE, INC. SIPC

ACCOUNT SUMMARY

	Opening Balance	%	Closing Balance	%
Cash	309,670	35.3	409,927 ✓	42.2
Intermediate Duration	286,464	32.7	288,419	29.7
Strategic Value	78,206	8.9	78,975	8.1
Strategic Growth	110,421	12.6	109,828	11.3
Unmanaged Equity	91,325	10.4	84,429	8.7
Total Account Value	**876,086** ✓	**100.0**	**971,578** ✓	**100.0**

CASH - INCLUDED IN BALANCE SHEET - LINE 1 (409927)
INVESTMENTS - CORP STOCK - BALANCE SHEET - LINE 10 B 561651

INCOME SUMMARY

	Current Month	Year To Date
Credit Interest	16	269
Taxable Bond Fund Dividends	1,911	10,535
Equity Dividends	757	3,399
Total Income	**2,685**	**14,203**

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Cash					
	Closing Cash Balance		409,927	0.05%	205
Fixed Income Taxable Intermediate Duration					
20,792.003	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.860	288,177 242AI	$0.35	7,298

00180 ABSTMH01 018793

INVESTMENTS DETAIL
12/31/11

BERNSTEIN
Global Wealth Management

SANFORD C. BERNSTEIN & CO., LLC

A subsidiary of AllianceBernstein L.P

www.bernstein.com

THE KASSEL-BACKER FAMILY

Account No.*	Period Ending	Last Statement
888-49268	12/30/2011	11/30/2011

* Comprised of the following sub-accounts:
038-52484 039-03715

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
U.S. Equity					
Strategic Value					
55	ALTRIA GROUP INC	29.650	1,631	$1.64	90
150	APPLIED MATERIALS INC	10.710	1,607	$0.32	48
70	ASTRAZENECA PLC	46.290	3,240	$2.70	189
25	AT&T INC	30.240	756	$1.76	44
80	BP P L C SPONSORED ADR	42.740	3,419	$1 68	134
25	CENTERPOINT ENERGY INC	20.090	502	$0.79	20
80	CENTURYLINK INC	37.200	2,976	$2.90	232
35	CISCO SYSTEMS INC	18 080	633	$0.24	8
30	CIT GROUP INC	34.870	1,046	$0.00	0
130	CITIGROUP INC	26.310	3,420	$0.04	5
40	CMS ENERGY CORP	22.080	883	$0.84	34
12	CONOCOPHILLIPS	72.870	874	$2.64	32
40	CONSTELLATION BRANDS INC	20.670	827	$0 00	0
75	CORNING INC	12.980	974	$0.30	23
25	DELL INC	14 630	366	$0.00	0
95	DELTA AIR LINES INC DEL	8 090	769	$0.00	0
10	DEVON ENERGY CORPORATION NEW	62.000	620	$0.68	7
15	DIRECTV	42.760	641	$0.00	0
18	DTE ENERGY CO	54.450	980	$2.35	42
30	FORD MOTOR CO	10.760	323	$0.20	6
20	GAMESTOP CORP	24.130	483	$0.00	0
60	GANNETT CO INC	13.370	802	$0.32	19
55	GENERAL ELECTRIC CO	17.910	985	$0.68	37
105	GENERAL MOTORS COMPANY	20.270	2,128	$0 00	0
41	GILEAD SCIENCES INC	40.930	1,678	$0.00	0
3	GOLDMAN SACHS GROUP INC	90.430	271	$1 40	4
15	HEALTH NET INC	30.420	456	$0.00	0
130	HEWLETT PACKARD CO	25.760	3,349	$0.48	62
15	INGERSOLL RAND PLC	30.470	457	$0.64	10
60	JOHNSON & JOHNSON	65.580	3,935	$2 28	137
65	JPMORGAN CHASE & CO	33.250	2,161	$1.00	65
65	KROGER CO	24.220	1,574	$0.46	30
15	LAM RESEARCH CORP	37.020	555	$0.00	0
25	LEAR CORPORATION	39.800	995	$0.50	13
16	LORILLARD INC	114.000	1,824	$5.20	83
20	LOWES COMPANIES INC	25 380	508	$0.56	11
30	LYONDELLBASELL INDUSTRIES	32.490	975	$1.00	30
75	MARATHON OIL CORP	29.270	2,195	$0 60	45
60	MARATHON PETE CORP	33.290	1,997	$1.00	60
15	MCGRAW HILL COMPANIES INC	44.970	675	$1.00	15
125	MICRON TECHNOLOGY INC	6.290	786	$0.00	0
30	MOODYS CORP	33.680	1,010	$0.64	19
85	MORGAN STANLEY	15.130	1,286	$0 20	17
35	NEWELL RUBBERMAID INC	16.150	565	$0.32	11
16	NORTHROP GRUMMAN CORP	58.480	936	$2.00	32
35	NV ENERGY INC	16.350	572	$0.52	18
1	NVR INC	686.000	686	$0.00	0
250	PFIZER INC	21.640	5,410	$0.88	220
25	THE TRAVELERS COMPANIES INC	59.170	1,479	$1.64	41

INVESTMENTS DETAIL
12/31/11

THE KASSEL-BACKER FAMILY

Account No.*	Period Ending	Last Statement
888-49268	12/30/2011	11/30/2011

* Comprised of the following sub-accounts:
038-52484 039-03715

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
30	TIME WARNER CABLE INC	63.570	1,907	$1.92	58
35	TRANSOCEAN LTD	38.390	1,344	$3.16	111
20	TRW AUTOMOTIVE HOLDINGS INC	32.600	652	$0.00	0
50	TYSON FOODS INC-CL A	20 640	1,032	$0.16	8
45	UNITEDHEALTH GROUP INC	50.680	2,281	$0.65	29
40	VIACOM INC	45 410	1,816	$1.00	40
40	WELLPOINT INC	66.250	2,650	$1.00	40
			73 AI		
	Total Strategic Value		**78,975**	**2.76%**	**2,179**
Strategic Growth					
19	ACCENTURE PLC IRELAND	53.230	1,011	$1.35	26
30	ALLERGAN INC	87.740	2,632	$0.20	6
12	AMAZON.COM INC	173.100	2,077	$0.00	0
24	ANADARKO PETROLEUM CORP	76.330	1,832	$0.36	9
23	APPLE INC	405.000	9,315	$0.00	0
25	BOEING CO	73.350	1,834	$1.76	44
22	BORG WARNER AUTOMOTIVE INC	63.740	1,402	$0.00	0
70	BROADCOM CORP	29.360	2,055	$0.36	25
75	CBRE GROUP INC	15.220	1,142	$0.00	0
13	CELGENE CORP	67.600	879	$0 00	0
30	CITRIX SYSTEMS INC	60.720	1,822	$0 00	0
112	COMCAST CORP	23.710	2,656	$0.45	50
50	COVIDIEN PLC	45 010	2,251	$0.90	45
65	DANAHER CORP	47.040	3,058	$0.10	7
25	DOLLAR GENERAL CORPORATION	41.140	1,029	$0.00	0
45	DOW CHEMICAL CO.	28.760	1,294	$1.00	45
105	EMC CORP-MASS	21.540	2,262	$0.00	0
24	EOG RES INC	98.510	2,364	$0.64	15
4	ESTEE LAUDER COMPANIES INC	112.320	449	$1.05	4
35	EXPRESS SCRIPTS INC COMMON	44.690	1,564	$0.00	0
20	FLOWSERVE CORP	99.320	1,986	$1 28	26
40	FMC TECHNOLOGIES INC	52.230	2,089	$0.00	0
60	GENERAL MILLS INC	40.410	2,425	$1.22	73
20	GILEAD SCIENCES INC	40.930	819	$0 00	0
9	GOLDMAN SACHS GROUP INC	90.430	814	$1.40	13
8	GOODRICH CORPORATION	123.700	990	$1.16	9
10	GOOGLE INC	645.900	6,459	$0.00	0
30	HARLEY DAVIDSON INC	38.870	1,166	$0.50	15
13	HERSHEY COMPANY (THE)	61.780	803	$1.38	18
25	ILLUMINA INC	30.480	762	$0.00	0
45	INTUIT INC	52.590	2,367	$0.60	27
50	JOHNSON CONTROLS INC	31.260	1,563	$0.72	36
61	JPMORGAN CHASE & CO	33.250	2,028	$1.00	61
15	LAS VEGAS SANDS CORP	42.730	641	$0.00	0
40	LIMITED BRANDS INC	40.350	1,614	$0 80	32
155	MARVELL TECHNOLOGY GROUP	13.850	2,147	$0 00	0
65	METLIFE INC	31.180	2,027	$0.74	48
39	MONSANTO CO	70 070	2,733	$1.20	47
29	NOBLE ENERGY INC	94.390	2,737	$0 88	26
120	ORACLE CORP	25 650	3,078	$0.24	29
14	PEPSICO INC	66.350	929	$2.06	29

INVESTMENTS DETAIL
12/31/11

AB

SANFORD C. BERNSTEIN & CO., LLC

A subsidiary of AllianceBernstein L.P

www.bernstein.com

Account No.*	Period Ending	Last Statement
888-49268	12/30/2011	11/30/2011

THE KASSEL-BACKER FAMILY

* Comprised of the following sub-accounts:
038-52484 039-03715

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
9	PERRIGO CO	97.300	876	$0.32	3
30	POTASH CORP OF SASKATCHEWAN	41.280	1,238	$0.28	8
13	PRECISION CASTPARTS CORP	164.790	2,142	$0.12	2
9	PROCTER & GAMBLE CO	66.710	600	$2.10	19
11	PVH CORP	70.490	775	$0.15	2
75	QUALCOMM INC	54.700	4,103	$0.86	65
21	ROCKWELL AUTOMATION INC	73.370	1,541	$1.70	36
53	SCHLUMBERGER LTD	68.310	3,620	$1.00	53
55	STARBUCKS CORP	46.010	2,531	$0 68	37
50	UNITED PARCEL SVC INC	73.190	3,660	$2 08	104
8	V F CORP	126.990	1,016	$2.88	23
11	VISA INC	101.530	1,117	$0.88	10
75	WALT DISNEY CO	37.500	2,813	$0.60	45
21	WELLS FARGO & CO	27.560	579	$0.48	10
			112 AI		
	Total Strategic Growth		**109,828**	**1.08%**	**1,182**
	Total U.S. Equity		**188,803**	**1.78%**	**3,361**
Unmanaged Assets					
Unmanaged Equity					
2,000	AUTODESK INC	30.330	60,660	$0.00	0
1,667	BANK OF AMERICA CORP	5.560	9,269	$0.04	67
10,000	HOVNANIAN ENTERPRISES INC-CL A	1.450	14,500	$0.00	0
	Total Unmanaged Equity		**84,429**	**0.08%**	**67**
	Total Portfolio Value		**971,578**	**1.13%**	**10,931**

INVESTMENTS DETAIL
12/31/11

2011 FORM 990-PF

KASSEL-BACKER FOUNDATION
EIN: 22-696652

Statement for Part IX-A

Under Article SECOND of the February 7, 2005 Trust Agreement by which this Foundation was established, the Trustees are directed to distribute so much of the net income and principal of the Trust fund "to or for the use of one or more 'charitable organizations' within the meaning of that term [as therein defined]." During 2011, the Trustees distributed amounts totaling $51,100, as described more particularly in this Return, for allowed charitable purposes.