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		A Employer identification number
KRZYZANOWSKI FOUNDATION		23-2501529
Number and street (or P O box number if mail is not delivered to street address) ONE CROWN WAY	Room/suite	B Telephone number (215)698-5208
City or town, state, and ZIP code PHILADELPHIA, PA 19154-4599		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. ☐ 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) ▶$ 391,556.

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	(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			N/A	
2 Check ▶ ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	10,095.	10,095.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	15,535.			
b Gross sales price for all assets on line 6a 183,588.				
7 Capital gain net income (from Part IV, line 2)		15,535.		
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	25,630.	25,630.		
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 STMT 2	3,686.	0.		0.
17 Interest				
18 Taxes STMT 3	82.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 4	186.	0.		0.
24 **Total operating and administrative expenses** Add lines 13 through 23	3,954.	0.		0.
25 Contributions, gifts, grants paid	16,235.			16,235.
26 **Total expenses and disbursements** Add lines 24 and 25	20,189.	0.		16,235.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	5,441.			
b **Net investment income** (if negative, enter -0-)		25,630.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	284.		
	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 6	347,950.	375,388.	375,388.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	39,064.	16,168.	16,168.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	387,298.	391,556.	391,556.
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 ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	387,298.	391,556.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances**	387,298.	391,556.	
	31 **Total liabilities and net assets/fund balances**	387,298.	391,556.	

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	387,298.
2 Enter amount from Part I, line 27a	2	5,441.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	392,739.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	1,183.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	391,556.

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	VARIOIUS LONG TERM	P	VARIOUS	12/31/11
b	VARIOUS SHORT TERM	P	VARIOUS	12/31/11
c	CITIGROUP INC.	P	06/16/99	05/06/11
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	83,377.		81,068.	2,309.
b	100,198.		86,888.	13,310.
c	13.		97.	-84.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
a				2,309.
b				13,310.
c				-84.
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 — 15,535.

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	13,200.	371,295.	.035551
2009	12,725.	331,648.	.038369
2008	18,750.	419,945.	.044649
2007	24,350.	530,067.	.045938
2006	34,100.	509,289.	.066956

2	**Total** of line 1, column (d)	2	.231463
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	.046293
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	390,230.
5	Multiply line 4 by line 3	5	18,065.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	256.
7	Add lines 5 and 6	7	18,321.
8	Enter qualifying distributions from Part XII, line 4	8	16,235.

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	513.
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	513.
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	513.
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	13.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	526.
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)? *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.*	1b		X
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) ▶ PA			
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

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

		Line	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 ▶ KRZYZANOWSKI FOUNDATION Telephone no. ▶ 215-698-5208

Located at ▶ AS ADDRESSED ZIP+4 ▶ 19154-4599

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

		Line	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.

			Line	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)?		1b		X
	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)?		5b	X
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
RICHARD KRZYZANOWSKI 466 WYNDMOORE LANE HUNTINGTON VALLEY, PA 19006	PRESIDENT 0.00	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
NONE				

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

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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.

Form **990-PF** (2011)

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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	368,417.
b	Average of monthly cash balances	1b	141.
c	Fair market value of all other assets	1c	27,615.
d	**Total** (add lines 1a, b, and c)	1d	396,173.
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	396,173.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,943.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	390,230.
6	**Minimum investment return.** Enter 5% of line 5	6	19,512.

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	19,512.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	513.		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	513.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	18,999.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	18,999.
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	18,999.

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	16,235.
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	16,235.
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	16,235.

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				18,999.
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 8,883.				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e	8,883.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 16,235.				
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				16,235.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	2,764.			2,764.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	6,119.			
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	6,119.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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

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

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

	Tax year	Prior 3 years			
	(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).)

RICHARD KRZYZANOWSKI

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 ATTACHED SCHEDULE # 1	N/A			16,235.
Total			▶ 3a	16,235.
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					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			18	10,095.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18		15,535.
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.		10,095.	15,535.

13 **Total**. Add line 12, columns (b), (d), and (e) 13 25,630.

(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).
127	FUND ASSETS

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

▶ Kurt L. Krzyzanowski, Exec. Trustee | 3/24/2012 ▶ Exec. Trustee

Signature of officer or trustee | Date | Title

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
DONALD J. DEGRAZIA		3/2/12		P00006192

Firm's name ▶ GOLD GERSTEIN GROUP LLC — Firm's EIN ▶ 26-3584493

Firm's address ▶ 505 PLEASANT VALLEY AVENUE MOORESTOWN, NJ 08057-3209 — Phone no. 856-727-0100

Form **990-PF** (2011)

123622 12-02-11

15510306 759265 8510DGKRZFND 2011.03010 KRZYZANOWSKI FOUNDATION 8510DGK1

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
SMITH BARNEY	10,095.	0.	10,095.
TOTAL TO FM 990-PF, PART I, LN 4	10,095.	0.	10,095.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	3,686.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	3,686.	0.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	82.	0.		0.
TO FORM 990-PF, PG 1, LN 18	82.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PRINTING AND PUBLICATION	186.	0.		0.
TO FORM 990-PF, PG 1, LN 23	186.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 5

DESCRIPTION	AMOUNT
2010 FEDERAL TAX	611.
2011 FEDERAL TAX	572.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,183.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SECURITIES	375,388.	375,388.
TOTAL TO FORM 990-PF, PART II, LINE 10B	375,388.	375,388.

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MONEY MARKET FUND	COST	16,168.	16,168.
TOTAL TO FORM 990-PF, PART II, LINE 13		16,168.	16,168.

Krzyzanowski Foundation

Attachment to 2011 Form 990
Charitable Contributions

Committee for the Blind	$ 100.00
Jewish Federation of Greater Philadelphia	400.00
McKinley Fire Company #1	50.00
Polish American Congress	750.00
Southampton Fire Company #1	50.00
Polish American Cultural Center	1,250.00
Citizens United Foundation	500.00
Catholic League for Religious Rights	1,750.00
Catholic Relief Services	100.00
U.S.O. of N.J.	100.00
Polish American Radio Programs	500.00
Huntingdon Valley Fire Company	50.00
John Paul II Foundation	10,000.00
National Advocates Society	600.00
Judicial Watch	35.00
	$16,235.00

THE KRZYZANOWSKI FOUNDATION
Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	100	AT&T INC ACCOUNT ASSIGNED OCC CALL 01-21-12 82168790 OPTION PREMIUM -461.79	01/08/10	01/05/11	$ 2,961.74	$ 2,692.00		$ 269 74
125000020	100	ABBOTT LABORATORIES ACCOUNT ASSIGNED OCC CALL 05-21-11 82190620 OPTION PREMIUM -158.63	01/26/11	04/12/11	4,858 53	4,693 74		164.79
125000030	-1	CALL ADBE OCT 11 @ 30.00 ADOBE SYSTEMS INC (DE) 100 SHS	07/14/11	10/24/11	179.58			179 58
125000040	-1	CALL ADBE OCT 11 @ 29.00 ADOBE SYSTEMS INC (DE) 100 SHS	06/24/11	10/24/11	273.08			273.08
125000050	-2	CALL ADBE NOV 11 @ 28.00 ADOBE SYSTEMS INC (DE) 100 SHS	10/24/11	11/21/11	143.11			143 11
125000060	-3	CALL AEP JAN 12 @ 35.00 AMERICAN ELECTRIC POWER CO INC 100 SHS EXP 01/21/2012	11/05/10	11/04/11	1,050.00	1,380.00	(330.00)	
125000070	-1	CALL AMGN JAN 11 @ 55.00 AMGEN INC 100 SHS EXP 01/22/2011	11/10/10	01/19/11	274.99	189.34		85.65
125000080	-1	CALL AMGN APR 11 @ 57.50 AMGEN INC 100 SHS EXP 04/16/2011	01/19/11	04/15/11	207.66	2.00		205 66
125000090	-1 -1	CALL AMGN JUL 11 @ 55.00 AMGEN INC 100 SHS EXP 07/16/2011	04/15/11 04/21/11	07/14/11	259.99 144.09	136 47 136.47		123 52 7 62

THE KRZYZANOWSKI FOUNDATION

Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000100	-2	CALL AMGN OCT 11 @ 57 50 AMGEN INC 100 SHS EXP 10/22/2011	07/14/11	10/21/11	$ 339 26	$ 79.60		$ 259 66
125000110	-1	CALL BAC JAN 11 @ 12.50 BANK OF AMERICA CORP 100 SHS EXP 01/22/2011	11/22/10	01/10/11	29.99	192 16	(162.17)	
125000120	-2	CALL BAC AUG 11 @ 11.00 BANK OF AMERICA CORP 100 SHS	06/06/11	08/22/11	101.99			101.99
125000130	-1	CALL BAC AUG 11 @ 14.00 BANK OF AMERICA CORP 100 SHS	01/10/11	08/22/11	187.16			187.16
125000140	-3	CALL BAC SEP 11 @ 8.00 BANK OF AMERICA CORP 100 SHS	08/22/11	09/19/11	51.51			51 51
125000150	-3	CALL BAC OCT 11 @ 8.00 BANK OF AMERICA CORP 100 SHS	09/19/11	10/24/11	51.00			51 00
125000160	-2	CALL BK MAR 11 @ 26.00 BANK NEW YORK MELLON CORP 100 SHS EXP 03/19/2011	11/26/10	03/07/11	485.36	791.62	(306.26)	
125000170	-2	CALL BK SEP 11 @ 27 00 BANK NEW YORK MELLON CORP 100 SHS	03/07/11	09/19/11	815.62			815 62
125000180	-2	CALL BK DEC 11 @ 23.00 BANK NEW YORK MELLON CORP 100 SHS	09/20/11	12/19/11	119.99			119 99
125000190	-4	CALL ABX APR 11 @ 46.00 BARRICK GOLD CORP CAD 100 SHS EXP 04/16/2011	12/30/10	03/28/11	3,111 36	2,320 00		791 36
125000200	-4	CALL ABX JUL 11 @ 47.00 BARRICK GOLD CORP CAD 100 SHS EXP 07/16/2011	03/28/11	07/14/11	2,420 00	660.92		1,759 08

THE KRZYZANOWSKI FOUNDATION
Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000210	-4	CALL ABX OCT 11 @ 49.00 BARRICK GOLD CORP CAD 100 SHS	07/14/11	10/24/11	1,140.00			1,140 00
125000220	-1	CALL BBY JUN 11 @ 32.00 BEST BUY INC 100 SHS EXP 06/18/2011	03/07/11	06/17/11	214.99	1 00		213 99
125000230	-1	CALL BBY SEP 11 @ 30.00 BEST BUY INC 100 SHS EXP 09/17/2011	06/17/11	09/15/11	255.10	1.82		253 28
125000240	-1	CALL BBY DEC 11 @ 25.00 BEST BUY INC 100 SHS	09/15/11	12/19/11	205.13			205 13
125000250	100	BRISTOL MYERS SQUIBB CO ACCOUNT ASSIGNED OCC CALL 12-17-11 82028820 OPTION PREMIUM -192.22	01/11/11	12/16/11	2,892 16	2,561.05		331 11
125000260	-1	CALL BMY JUN 11 @ 26.00 BRISTOL MYERS SQUIBB CO 100 SHS EXP 06/18/2011	01/11/11	06/07/11	110.58	215.04	(104.46)	
125000270	-1	CALL CVS FEB 11 @ 31.00 CVS CAREMARK CORP 100 SHS EXP 02/19/2011	11/16/10	02/18/11	101.99	199.00	(97.01)	
125000280	-1	CALL CVS MAY 11 @ 32.00 CVS CAREMARK CORP 100 SHS EXP 05/21/2011	02/18/11	04/15/11	204.00	397.63	(193 63)	
125000290	-1	CALL CVS NOV 11 @ 33.00 CVS CAREMARK CORP 100 SHS EXP 11/19/2011	04/15/11	11/14/11	433.25	566.40	(133 15)	
125000310	-2	CALL CELG JAN 11 @ 57.50 CELGENE CORP 100 SHS	10/11/10	01/24/11	750.00			750.00

THE KRZYZANOWSKI FOUNDATION
Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000320	-2	CALL CELG JUL 11 @ 57 50 CELGENE CORP 100 SHS EXP 07/16/2011	01/24/11	07/14/11	$ 759 98	$ 672 14		$ 87 84
125000330	100	CHESAPEAKE ENERGY CORP ACCOUNT ASSIGNED OCC CALL 04-16-11 81613600 OPTION PREMIUM -216.40	10/19/10	03/29/11	2,716 35	2,249 00		467 35
125000340	-1	CALL CSCO JAN 11 @ 21.00 CISCO SYS INC 100 SHS EXP 01/22/2011	12/29/10	01/19/11	18 10	10.00		8 10
125000350	-1	CALL CSCO FEB 11 @ 21.00 CISCO SYS INC 100 SHS EXP 02/19/2011	01/19/11	02/14/11	64 09	1 00		63 09
125000360	-2 -1 -1	CALL CSCO APR 11 @ 20.00 CISCO SYS INC 100 SHS	02/10/11 02/14/11 02/16/11	04/18/11	85.05 35.94 22.99			85.05 35 94 22.99
125000370	-4	CALL CSCO MAY 11 @ 17.00 CISCO SYS INC 100 SHS EXP 05/21/2011	04/18/11	05/20/11	184 00	4.00		180.00
125000380	-4	CALL CSCO JUL 11 @ 17 50 CISCO SYS INC 100 SHS	05/20/11	07/18/11	94 67			94.67
125000390	-4	CALL CSCO OCT 11 @ 16 00 CISCO SYS INC 100 SHS EXP 10/22/2011	07/18/11	10/18/11	240 00	540.24	(300.24)	
125000410	100	EXXON MOBIL CORP ACCOUNT ASSIGNED OCC CALL 04-16-11 83094580 OPTION PREMIUM -963.00	08/18/10	02/07/11	6,820.87	6,037 01		783 86
125000420	-1 -1	CALL F JUN 11 @ 15 00 FORD MOTOR COMPANY 100 SHS EXP 06/18/2011	02/22/11 02/22/11	06/14/11	133.80 133.80	1.00 1.00		132 80 132 80

THE KRZYZANOWSKI FOUNDATION
Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000430	-2	CALL F SEP 11 @ 14.00 FORD MOTOR COMPANY 100 SHS EXP 09/17/2011	06/14/11	08/25/11	$ 122.07	$ 2.00		$ 120 07
125000440	-2	CALL F SEP 11 @ 11.00 FORD MOTOR COMPANY 100 SHS	08/26/11	09/19/11	45 99			45 99
125000450	-2	CALL F DEC 11 @ 11.00 FORD MOTOR COMPANY 100 SHS	11/30/11	12/19/11	18.07			18 07
125000460	-2	CALL F DEC 11 @ 12.00 FORD MOTOR COMPANY 100 SHS EXP 12/17/2011	09/19/11	11/29/11	76.00	4.00		72 00
125000470	200	GENERAL ELECTRIC CO ACCOUNT ASSIGNED OCC CALL 03-19-11 88866640 OPTION PREMIUM -119.56	07/23/10	02/23/11	3,719.49	3,125.64		593.85
125000480	-1	CALL GE SEP 11 @ 20.00 GENERAL ELECTRIC CO 100 SHS	05/13/11	09/19/11	105.46			105.46
125000490	-1	CALL GE DEC 11 @ 17.00 GENERAL ELECTRIC CO 100 SHS EXP 12/17/2011	09/19/11	12/16/11	65 00	4.00		61.00
125000500	-2	CALL GG APR 11 @ 40.00 GOLDCORP INC NEW 100 SHS EXP 04/16/2011	11/26/10	03/15/11	1,325.24	1,266 66		58 58
125000510	-2	CALL GG JUL 11 @ 41 00 GOLDCORP INC NEW 100 SHS EXP 07/16/2011	03/15/11	06/27/11	1,306 66	1,200 00		106 66
125000520	-2	CALL GG OCT 11 @ 42.00 GOLDCORP INC NEW 100 SHS EXP 10/22/2011	06/27/11	09/23/11	1,290.00	1,057.60		232 40

THE KRZYZANOWSKI FOUNDATION

Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000550	-1	CALL HPQ JAN 11 @ 43.00 HEWLETT PACKARD CO 100 SHS EXP 01/22/2011	11/19/10	01/10/11	$ 160 99	$ 195 00	($ 34 01)	
125000560	-1	CALL HPQ MAY 11 @ 43 00 HEWLETT PACKARD CO 100 SHS	04/20/11	05/23/11	40 00			40 00
125000570	-1	CALL HPQ MAY 11 @ 45.00 HEWLETT PACKARD CO 100 SHS EXP 05/21/2011	01/10/11	04/20/11	262 00	12.00		250 00
125000580	-1 -1	CALL HPQ AUG 11 @ 38.00 HEWLETT PACKARD CO 100 SHS	05/17/11 05/23/11	08/22/11	144.36 90 48			144 36 90 48
125000590	-2	CALL HPQ SEP 11 @ 25.00 HEWLETT PACKARD CO 100 SHS	08/22/11	09/19/11	238.30			238.30
125000600	-3	CALL INTC JAN 12 @ 21.00 INTEL CORP 100 SHS EXP 01/21/2012	10/18/11	10/31/11	862 26	1,168.98	(306.72)	
125000610	-3	CALL INTC JAN 11 @ 20.00 INTEL CORP 100 SHS EXP 01/22/2011	10/18/10	01/19/11	159.00	312.06	(153 06)	
125000620	-3	CALL INTC APR 11 @ 21.00 INTEL CORP 100 SHS	01/19/11	04/18/11	255.06	-		255 06
125000630	-3	CALL INTC MAY 11 @ 20.00 INTEL CORP 100 SHS EXP 05/21/2011	04/18/11	04/27/11	84.09	762.00	(677.91)	
125000640	-3	CALL INTC OCT 11 @ 20.00 INTEL CORP 100 SHS EXP 10/22/2011	04/27/11	10/18/11	867.00	1,012.26	(145.26)	

2011 Year End Summary

THE KRZYZANOWSKI FOUNDATION
Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000650	-4	CALL JPM MAR 11 @ 42.00 JPMORGAN CHASE & CO 100 SHS EXP 03/19/2011	12/02/10	03/07/11	$ 564 00	$ 1,327 60	($ 763 60)	
125000660	-4	CALL JPM JUN 11 @ 43.00 JPMORGAN CHASE & CO 100 SHS EXP 06/18/2011	03/07/11	06/17/11	1,535.64	4 00		1,531 64
125000670	-4	CALL JPM SEP 11 @ 41.00 JPMORGAN CHASE & CO 100 SHS	06/17/11	09/19/11	808.00			808 00
125000680	-1	CALL JNJ JUL 11 @ 60.00 JOHNSON & JOHNSON 100 SHS EXP 07/16/2011	03/16/11	05/25/11	114 99	644 68	(529 69)	
125000690	100	KELLOGG CO ACCOUNT ASSIGNED OCC CALL 03-19-11 88927660 OPTION PREMIUM -154 99	10/27/10	02/24/11	5,154.89	4,891.00		263.89
125000710	-2	CALL LLY APR 11 @ 36.00 ELI LILLY & CO 100 SHS EXP 04/16/2011	10/13/10	04/15/11	500.54	14.00		486.54
125000720	-1	CALL LOW OCT 11 @ 23.00 LOWES COMPANIES INC 100 SHS	06/30/11	10/24/11	142.72			142 72
125000730	100	MCDONALDS CORP ACCOUNT ASSIGNED OCC CALL 12-17-11 82880900 OPTION PREMIUM -1,027.14	03/18/11	08/29/11	8,277 00	7,306.90		970.10
125000740	-1	CALL MCD JUN 11 @ 72.50 MCDONALDS CORP 100 SHS EXP 06/18/2011	03/18/11	05/26/11	283.84	991 58	(707 74)	
125000750	-1	CALL MHS OCT 11 @ 55.00 MEDCO HEALTH SOLUTIONS INC 100 SHS EXP 10/22/2011	06/23/11	08/03/11	305.63	658.06	(352.43)	

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000760	-1	CALL MRK JAN 11 @ 37.00 MERCK & CO INC NEW 100 SHS	10/13/10	01/24/11	169 89			169 89
125000770	-3	CALL MRK JAN 11 @ 35 00 MERCK & CO INC NEW 100 SHS EXP 01/22/2011	09/10/10	01/10/11	818.07	693.00		125 07
125000780	-1	CALL MRK APR 11 @ 35 00 MERCK & CO INC NEW 100 SHS EXP 04/16/2011	01/24/11	04/14/11	70 59	1.99		68 60
125000790	-3	CALL MRK APR 11 @ 36.00 MERCK & CO INC NEW 100 SHS EXP 04/16/2011	01/10/11	04/14/11	660 00	4 53		655 47
125000800	-1 -3	CALL MRK JUL 11 @ 34.00 MERCK & CO INC NEW 100 SHS EXP 07/16/2011	04/14/11 04/14/11	06/03/11	101.20 303.62	200.12 600 36	(98.92) (296.74)	
125000810	-4	CALL MRK OCT 11 @ 35 00 MERCK & CO INC NEW 100 SHS	06/03/11	10/24/11	742.08			742.08
125000820	-4	CALL MRK NOV 11 @ 34.00 MERCK & CO INC NEW 100 SHS EXP 11/19/2011	10/24/11	11/16/11	153 24	623 48	(470.24)	
125000830	-3	CALL MSFT APR 11 @ 28.00 MICROSOFT CORP 100 SHS	11/05/10	04/18/11	341 73			341.73
125000840	-3	CALL MSFT JUL 11 @ 26 00 MICROSOFT CORP 100 SHS EXP 07/16/2011	04/18/11	07/15/11	165.00	173 64	(8 64)	
125000850	-3	CALL MSFT OCT 11 @ 27 00 MICROSOFT CORP 100 SHS EXP 10/22/2011	07/15/11	10/21/11	296.64	18.00		278 64

MorganStanley SmithBarney

Ref 00001335 00038459

2011 Year End Summary

THE KRZYZANOWSKI FOUNDATION
Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000860	-1	CALL MON JAN 11 @ 60.00 MONSANTO CO NEW 100 SHS EXP 01/22/2011	10/18/10	01/10/11	$ 270 20	$ 1,100.46	($ 830 26)	
125000870	-3	CALL MON APR 11 @ 60.00 MONSANTO CO NEW 100 SHS EXP 04/16/2011	11/12/10	03/28/11	2,036.34	3,265 26	(1,228 92)	
125000880	-1	CALL MON APR 11 @ 62.50 MONSANTO CO NEW 100 SHS EXP 04/16/2011	01/10/11	03/28/11	1,022.50	840.40		182.10
125000890	-1	CALL MON OCT 11 @ 65.00 MONSANTO CO NEW 100 SHS EXP 10/22/2011	03/28/11	10/19/11	980.40	800.00		180 40
125000900	-3	CALL NEM JAN 12 @ 55.00 NEWMONT MINING CORP 100 SHS EXP 01/21/2012	08/25/11	12/02/11	2,280.00	3,945.00	(1,665.00)	
125000910	-3	CALL NEM MAR 11 @ 55.00 NEWMONT MINING CORP 100 SHS	09/02/10	03/21/11	2,824 68			2,824 68
125000920	-3	CALL NEM JUN 11 @ 55.00 NEWMONT MINING CORP 100 SHS	03/21/11	06/20/11	516.39			516 39
125000930	-3	CALL NEM SEP 11 @ 52.50 NEWMONT MINING CORP 100 SHS EXP 09/17/2011	06/20/11	08/25/11	858 72	2,280 00	(1,421 28)	
125000950	-3	CALL NEE MAR 11 @ 50.00 NEXTERA ENERGY INC 100 SHS EXP 03/19/2011	10/29/10	03/01/11	1,497.84	1,300.89		196.95
125000960	-2	CALL NTRS JAN 11 @ 50.00 NORTHERN TRUST CORP 100 SHS EXP 01/22/2011	10/18/10	01/11/11	457.37	1,060.00	(602.63)	

2011 YEAR END SUMMARY

2011 Year End Summary

THE KRZYZANOWSKI FOUNDATION
Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000970	200	PPL CORP ACCOUNT ASSIGNED OCC CALL 04-21-12 83870510 OPTION PREMIUM -1,200 00	01/13/11	12/06/11	$ 5,999 90	$ 5,138 94		$ 860 96
125000980	-1 -2	CALL PPL JAN 12 @ 26.00 PPL CORP 100 SHS EXP 01/21/2012	06/03/11 06/03/11	12/01/11	205 12 410 24	390 00 780 00	(184.88) (369 76)	
125000990	-1	CALL PPL APR 11 @ 25 00 PPL CORP 100 SHS EXP 04/16/2011	03/17/11	04/11/11	30 92	65.00	(34.08)	
125001000	-2	CALL PPL APR 11 @ 26 00 PPL CORP 100 SHS EXP 04/16/2011	01/13/11	04/13/11	147.93	148 98	(1 05)	
125001010	-1	CALL PPL APR 11 @ 28.00 PPL CORP 100 SHS EXP 04/16/2011	11/12/10	03/15/11	49.99	5.00		44 99
125001020	-1	CALL PPL JUL 11 @ 25.00 PPL CORP 100 SHS EXP 07/16/2011	04/11/11	06/03/11	110.00	255.00	(145.00)	
125001030	-2	CALL PPL JUL 11 @ 26.00 PPL CORP 100 SHS EXP 07/16/2011	04/13/11	06/03/11	250.56	309.94	(59 38)	
125001040	-1	CALL PEP OCT 11 @ 65.00 PEPSICO INC 100 SHS	07/25/11	10/24/11	150 92			150.92
125001050	-1	CALL PBR JAN 11 @ 36.00 PETROBRAS 100 SHS EXP 01/22/2011	10/18/10	01/19/11	134.99	97.29		37 70

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001060	-1	CALL PBR JAN 11 @ 35.00 PETROBRAS 100 SHS EXP 01/22/2011	12/08/10	01/13/11	$ 65.93	$ 330 00	($ 264 07)	
125001070	-1	CALL PBR APR 11 @ 36.00 PETROBRAS 100 SHS EXP 04/16/2011	01/13/11	03/21/11	360.00	370.00	(10.00)	
125001080	-1	CALL PBR APR 11 @ 37.00 PETROBRAS 100 SHS EXP 04/16/2011	01/19/11	04/11/11	204.41	300.00	(95.59)	
125001090	-1 -1	CALL PBR JUL 11 @ 37.00 PETROLEO BRASILEIRO SA 100 SHS	03/21/11 04/28/11	07/18/11	410.00 162.75			410 00 162.75
125001100	-1	CALL PBR JUL 11 @ 38.00 PETROLEO BRASILEIRO SA 100 SHS EXP 07/16/2011	04/11/11	04/28/11	325 00	120.75		204.25
125001110	-2	CALL PBR OCT 11 @ 33.00 PETROLEO BRASILEIRO SA 100 SHS	07/19/11	10/24/11	312.70			312 70
125001130	-4	CALL PFE JAN 11 @ 17.50 PFIZER INC 100 SHS EXP 01/22/2011	12/16/10	01/13/11	92.00	288.00	(196.00)	
125001140	-4	CALL PFE MAR 11 @ 18.00 PFIZER INC 100 SHS EXP 03/19/2011	01/13/11	02/01/11	240 08	480.60	(240.52)	
125001150	-1	CALL PFE SEP 11 @ 20.00 PFIZER INC 100 SHS	07/20/11	09/19/11	49.99			49 99
125001160	-1	CALL PFE DEC 11 @ 19.00 PFIZER INC 100 SHS EXP 12/17/2011	09/19/11	12/12/11	55.00	138.51	(83.51)	

THE KRZYZANOWSKI FOUNDATION

Account Number 681-51288-11 549

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001170	-1	CALL PG JAN 11 @ 60.00 PROCTER & GAMBLE CO 100 SHS EXP 01/22/2011	07/01/10	01/10/11	$ 374.28	$ 439.00	($ 64 72)	
125001180	-1	CALL STT NOV 11 @ 43 00 STATE STREET CORP 100 SHS	07/18/11	11/21/11	310.63			310 63
125001190	200	VERIZON COMMUNICATIONS ACCOUNT ASSIGNED OCC CALL 04-16-11 82986270 OPTION PREMIUM -2,660.34	04/22/10	01/05/11	6,686 68	5,437 33		1,249 35
125001200	-2	CALL VOD JAN 12 @ 26.00 VODAFONE GROUP PLC SPONS 100 SHS EXP 01/21/2012	10/18/11	11/15/11	387.66	538.00	(150.34)	
125001210	-2	CALL VOD OCT 11 @ 25.00 VODAFONE GROUP PLC SPONS 100 SHS EXP 10/22/2011	07/15/11	10/18/11	322.89	447 54	(124 65)	
125001220	-2	CALL WMT JAN 11 @ 55.00 WAL-MART STORES INC 100 SHS EXP 01/22/2011	09/15/10	01/20/11	203.50	157.50		46.00
125001230	-2	CALL WMT MAR 11 @ 55.00 WAL-MART STORES INC 100 SHS	01/20/11	03/21/11	329.50			329.50
125001240	-2	CALL WMT JUN 11 @ 52 50 WAL-MART STORES INC 100 SHS EXP 06/18/2011	03/21/11	06/07/11	249.99	366.00	(116.01)	
125001250	-2	CALL WMT DEC 11 @ 55 00 WAL-MART STORES INC 100 SHS EXP 12/17/2011	06/07/11	12/02/11	390 00	686.00	(296.00)	
Total					**$ 100,197 68**	**$ 86,888.18**	**($ 14,355 53)**	**$ 27,665 03**

Details of Long Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received In addition, although cash in lieu less than $20 is not included on Form 1099-B (if applicable), it is included in this section Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000300	85	CELGENE CORP	03/12/09	10/21/11	$ 5,415.33	$ 4,002.81		$ 1,412 52
	115	ACCOUNT ASSIGNED	06/03/09		7,326 63	5,225.95		2,100 68
		OCC CALL 10-22-11 82260680						
		OPTION PREMIUM -742.20						
125000400	100	DUKE ENERGY CORP	04/08/10	11/15/11	1,889.84	1,624.98		264 86
		(HOLDING COMPANY) NEW						
		ACCOUNT ASSIGNED						
		OPTION PREMIUM -139.88						
125000410	200	EXXON MOBIL CORP	12/17/08	02/07/11	13,641.75	16,359.00	(2,717.25)	
		ACCOUNT ASSIGNED						
		OCC CALL 04-16-11 83094580						
		OPTION PREMIUM -963 00						
125000530	100	HALLIBURTON CO HOLDINGS CO	12/04/09	02/25/11	3,623.01	2,796.88		826 13
		ACCOUNT ASSIGNED						
		OCC CALL 04-16-11 81766280						
		OPTION PREMIUM -723.07						
125000540	100	HALLIBURTON CO HOLDINGS CO	12/03/09	02/25/11	3,602.95	2,835.93		767.02
		ACCOUNT ASSIGNED						
		OCC CALL 04-16-11 81766270						
		OPTION PREMIUM -803.01						
125000700	100	ELI LILLY & CO	08/17/09	05/10/11	3,682.93	3,246.92		436.01
	100	ACCOUNT ASSIGNED	12/11/09		3,682 93	3,494.45		188.48
		OCC CALL 07-16-11 84892070						
		OPTION PREMIUM -166.00						
125000940	135	NEXTERA ENERGY INC	01/24/08	05/31/11	7,352.09	8,449.84	(1,097.75)	
	65	ACCOUNT ASSIGNED	04/30/08		3,539.90	4,292.04	(752 14)	
	100	OCC CALL 06-18-11 85971190	08/28/09		5,445.99	5,592.50	(146.51)	
		OPTION PREMIUM -1,338.27						
125000970	100	PPL CORP	11/11/10	12/06/11	2,999.95	2,645.00		354.95
		ACCOUNT ASSIGNED						
		OCC CALL 04-21-12 83870510						
		OPTION PREMIUM -1,200.00						

THE KRZYZANOWSKI FOUNDATION
Account Number 681-51288-11 549

Details of Long Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125001120	100	PFIZER INC	08/14/09	05/10/11	$ 1,950 12	$ 1,565.00		$ 385 12
	100	ACCOUNT ASSIGNED	08/14/09		1,950 12	1,565 00		385 12
	100	OCC CALL 06-18-11 86270800	04/05/10		1,950 12	1,695 20		254 92
	100	OPTION PREMIUM -600.60	04/21/10		1,950 10	1,668.08		282 02
125001190	350	VERIZON COMMUNICATIONS	04/29/08	01/05/11	11,701 69	12,562 81	(861 12)	
	50	ACCOUNT ASSIGNED OCC CALL 04-16-11 82986270 OPTION PREMIUM -2,660.34	08/14/09		1,671 67	1,445 89		225 78
Total					**$ 83,377 12**	**$ 81,068 28**	**($ 5,574 77)**	**$ 7,883 61**

Details of Accrued Income 2011

This section shows your accrued income paid or received as a result of purchases and sales.

Reference number	Transaction Description	Trade Date	Interest Paid	Interest Received
120012500	GOLDMAN SACHS GROUP DTD 08/27/2002 DUE 09/01/2012 RATE 5.700	12/09/11	$ 163.08	
Total			**$ 163.08**	

2011 YEAR END SUMMARY