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

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

2011

For calendar year 2011 or tax year beginning

, 2011, and ending

, 20

Name of foundation SHARON H. LIMAYE FOUNDATION		A Employer identification number 23-2738735
Number and street (or P O box number if mail is not delivered to street address) 1001 N. VALLEY ROAD	Room/suite	B Telephone number (see instructions) 610-213-9063
City or town, state, and ZIP code PAOLI, PA 19301		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input checked="" type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 458,131	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	45,332			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	10,799	10,799	10,799	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	(53,649)			
	b Gross sales price for all assets on line 6a	251,350			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			8,078	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	2,482	10,799	18,877		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	5,373	5,373	5,373	5,373
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	285	285	285	285
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	10	10	10	10
	24 Total operating and administrative expenses. Add lines 13 through 23	5,668	5,668	5,668	5,668
25 Contributions, gifts, grants paid	48,636			48,636	
26 Total expenses and disbursements. Add lines 24 and 25	54,303			54,303	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	(51,821)				
b Net investment income (if negative, enter -0-)		5,131			
c Adjusted net income (if negative, enter -0-)			13,209		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	6,022	720	720	
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	491,906	457,411	457,411	
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments—mortgage loans					
13	Investments—other (attach schedule)					
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	497,928	458,131	458,131		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)	0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)	497,928	458,131		
	31	Total liabilities and net assets/fund balances (see instructions)	497,928	458,131		

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	497,928
2	Enter amount from Part I, line 27a	2	(51,821)
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	446,107
5	Decreases not included in line 2 (itemize) ▶ <u>Unrealized gains</u>	5	12,024
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	458,131

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 Oppenheimer Account - 1048		P	various	various
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 251,350		303,999	-52,649	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e				
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	(52,649)
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		3	8,078

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.

(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			
2009			
2008			
2007			
2006			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2		
3	Add lines 1 and 2	3		102
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5		102
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	280	
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c	400	
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		680
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		578
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		578

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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
c Did the foundation file Form 1120-POL for this year?		✓
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ \$ _____ (2) On foundation managers. ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		✓
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?		✓
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		✓
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	✓	
14	The books are in care of ► DILIP R. LIMAYE, TRUSTEE Telephone no. ► 610-213-9063 Located at ► 1001 N. VALLEY ROAD, PAOLI, PA ZIP+4 ► 19301			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No ✓

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	✓
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	✓
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Dilip R. Limaye, 1001 N. Valley Road Paoli, PA 19301	Trustee, 0.3 hrs/wk	0	0	0
Ryan D. Limaye, 375 San Mateo Drive Menlo Park, CA 94025	Trustee, 0.1 hrs/wk	0	0	0
Kris Limaye, 3 Gilmore Avenue Reading, MA 01867	Trustee, 0.1 hrs/wk	0	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 -None-	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 -----None----- ----- -----	
2 ----- ----- -----	
All other program-related investments. See instructions	
3 -----None----- ----- -----	
Total. Add lines 1 through 3 ▶	

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	474,894
b	Average of monthly cash balances	1b	3,136
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	478,030
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	478,030
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	7,170
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	470,859
6	Minimum investment return. Enter 5% of line 5	6	23,543

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	23,543
2a	Tax on investment income for 2011 from Part VI, line 5	2a	680
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	102
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	23,441
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	23,441
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	23,441

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	54,303
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	54,303
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,303

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				23,441
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				14,556
e From 2010				0
f Total of lines 3a through e	14,556			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 54,303				
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				0
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	30,862			30,862
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	45,418			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	45,418			
10 Analysis of line 9:				
a Excess from 2007	0			
b Excess from 2008	0			
c Excess from 2009	0			
d Excess from 2010	14,556			
e Excess from 2011	30,862			

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling
- 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			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ 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).)
- Ryan D. Limaye, Dilip R. Limaye
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- None
- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.
- a** The name, address, and telephone number of the person to whom applications should be addressed:
- N/A
- b** The form in which applications should be submitted and information and materials they should include:
- N/A
- c** Any submission deadlines:
- N/A
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
- N/A

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Total			▶	3a
b <i>Approved for future payment</i> NONE				
Total			▶	3b

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a	_____ None					
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					
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					
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)					
13	Total. Add line 12, columns (b), (d), and (e)					

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

[illegible]

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 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? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | ✓ |
| | (2) Other assets | 1a(2) | | ✓ |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | ✓ |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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

**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

8-15-12
Date

	Trustee
<hr/>	
	Title _____

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no.

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

SHARON H. LIMAYE FOUNDATION

Employer identification number

23-2738735

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 foundationCheck 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 SHARON H. LIMAYE FOUNDATION	Employer identification number 23-2738735
--	---

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	RYAN D. LIMAYE 375 SAN MATEO DRIVE MENLO PARK, CA 94025	\$ 30,332	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
2	DILIP R. LIMAYE 1001 N. VALLEY ROAD PAOLI, PA 19301	\$ 15,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Employer identification number

Part II

[illegible]

Sharon Limaye Foundation - EIN 23-2738735
Form 990-PF, 2011

List of Contributions & Grants Received - 2011

Name of Contributor	Amount of Contribution	Notes
Ryan D Limaye	30,332	Securities
Dilip R Limaye	15,000	Cash
Total	<u>45,332</u>	

Year-End Amounts	Equities	Cash	Total
1048 Acct	294,500	463	294,963
Wentworth	162,911	7	162,918
Ryan Acct	0	250	250
Totals	457,411	720	458,131

Interest and Dividends - 2011

	1048 Acct	Wentworth	Total
Interest	1,936	0	1,936
Dividends	5,439	3,424	8,863
		Total	10,799

Capital Gains/Losses	1048 Acct	Wentworth	Total
Long-Term	-61,727	0	-61,727
Short-Term	8078	0	8,078
Total	-53,649	0	-53,649
Gross sales	251,350	0	251,350

Fees Paid

Professional Fees

Account Fees - Oppenheimer	50
Account Fees - Wentworth	5,323
Total	<u>5,373</u>

Postage	10
Total Other Expenses	<u>10</u>

Expenses

Dilip Limaye	
Ryan Limaye	
Kris Limaye	
Total	<u>0.00</u>

Calculation of Average amounts

	1048 Acct	Wentworth	Subtotal	Ryan Acct.	Total
Jan-11	297,957	193,949	491,906	6,022	497,928
Dec-11	294,963	162,918	457,881	250	458,131
Avg	296,460	178,434	474,894	3,136	478,030
1.5%					7,170
					470,859
5%					23,543
Tax					
Net					23,543

Schedule of Professional Fees - 2011

Wentworth	Fund management fees	\$ 5,373.00
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SHARON H. LIMAYE FOUNDATION

LIST OF CONTRIBUTIONS - 2011

Check No.	Date	Recipient	Relationship	Status of Recipient	Purpose of Grant	Amount (\$)
620	3/26/2011	Maharashtra Foundation	None	501 (c) 3	General Expenses	2200
621	3/31/2011	Plan USA	None	501 (c) 3	General Expenses	1,080.00
622	4/20/2011	Elwyn Foundation	None	501 (c) 3	General Expenses	1,000.00
624	5/27/2011	Internatioanl Institute for Energy Conservation	None	501 (c) 3	General Expenses	5,000.00
625	6/13/2011	Internatioanl Institute for Energy Conservation	None	501 (c) 3	General Expenses	2,000.00
651	9/27/2011	Capital IIT Alumni Association	None	501 (c) 3	General Expenses	3,000.00
Credit Card	Jan-Dec 2011	Doctors without Borders	None	501 (c) 3	General Expenses	220.00
Credit Card	Jan-Dec 2011	St. Jude Research Hospital	None	501 (c) 3	General Expenses	400.00
Credit Card	Jan-Dec 2011	American Red Cross	None	501 (c) 3	General Expenses	5,500.00
Credit Card	2/28/2011	Comcast-Spectacor Foundation	None	501 (c) 3	General Expenses	1,200.00
Credit Card	3/29/2011	Lucille Packard Foundation	None	501 (c) 3	General Expenses	1,000.00
Credit Card	4/3/2011	Safaro West	None	501 (c) 3	General Expenses	1,000.00
Credit Card	4/14/2011	American Cancer Society	None	501 (c) 3	General Expenses	100.00
Credit Card	4/15/2011	Aplastic Anemia	None	501 (c) 3	General Expenses	100.00
Credit Card	4/15/2011	The Komen Foundation	None	501 (c) 3	General Expenses	3,500.00
Credit Card	6/1/2011	USO	None	501 (c) 3	General Expenses	3,000.00
Credit Card	8/18/2011	LLS-E-Fundraising	None	501 (c) 3	General Expenses	100.00
Credit Card	9/13/2011	Oakland Zoo	None	501 (c) 3	General Expenses	130.00
Credit Card	9/19/2011	KIN*BJA Lung Cancer Foundation	None	501 (c) 3	General Expenses	250.00
Credit Card	9/19/2011	Swim Across America	None	501 (c) 3	General Expenses	250.00

Credit Card	9/20/2011	Canary Foundation	None	501 (c) 3	General Expenses	100.00
Credit Card	11/2/2011	Global Giving	None	501 (c) 3	General Expenses	200.00
Credit Card	12/5/2011	Trinity School	None	501 (c) 3	General Expenses	19,000.00
Credit Card	12/11/2011	Nativity School	None	501 (c) 3	General Expenses	75.00
Credit Card	12/16/2011	Comcast-Spectacor Foundation	None	501 (c) 3	General Expenses	25.00
Credit Card	12/23/2011	California Academy of Sciences	None	501 (c) 3	General Expenses	250.00
Credit Card	12/28/2011	Childfund International	None	501 (c) 3	General Expenses	56.00
Credit Card	12/28/2011	Feeding America	None	501 (c) 3	General Expenses	100.00
		Total				48,636.00

652	12/22/2011	Ryan Limaye			Expenses	9.68
-----	------------	-------------	--	--	----------	------

Schedule of Professional Fees - 2011

Wentworth	Fund management fees	\$ 5,323.00
Oppenheimer	Fund management fees	\$ 50.00
	Total	\$ 5,373.00



Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000

FEDERAL ID NUMBER

FOR THE PERIOD

01/01/2011 THROUGH 12/31/2011



NON-REPORTABLE SUMMARY

The following overview of activity in your account is provided for your convenience.

SHARON H LIMAYE FOUNDATION
DILIP LIMAYE, TRUSTEE
1001 N VALLEY ROAD
PAOLI PA 19301

FINANCIAL ADVISOR

BROAD, BENNETT

Q22

215-887-7660

OFFICE SERVING YOUR ACCOUNT

RYDAL SQUARE, 500 OLD YORK RD

JENKINTOWN, PA 19046

ACCOUNT NUMBER

A17-0153025

TAX ID NUMBER

IMPORTANT INFORMATION

THIS NON-REPORTABLE SUMMARY IS NOT REPORTED TO THE IRS AND IS PROVIDED AS A SUMMARY OF ACTIVITY FOR YOUR CONVENIENCE.

REALIZED GAIN LOSS INFORMATION IS INCLUDED ON THE PROCEEDS SECTION OF THE NON-REPORTABLE SUMMARY TO MEET THE NEW COST BASIS REPORTING REQUIREMENT. THIS REALIZED GAIN LOSS INFORMATION IS NOT REPORTED TO THE IRS AND IS PROVIDED AS A SUMMARY OF ACTIVITY FOR YOUR CONVENIENCE.

PLEASE CONTACT YOUR FINANCIAL ADVISOR WITH ANY QUESTIONS ABOUT THE COST BASIS DISPLAYED ON THE 1099B OR IF COST BASIS IS MISSING.


IF YOU OWNED MUTUAL FUNDS, REAL ESTATE INVESTMENT TRUSTS (REIT), REGULATED INVESTMENT COMPANIES (RIC), UNIT INVESTMENT TRUSTS (UIT), COLLATERALIZED MORTGAGE OBLIGATIONS (CMO), REAL ESTATE MORTGAGE INVESTMENT CONDUITS (REMIC), WIDELY HELD FIXED INCOME TRUSTS (WHFIT), MORTGAGE POOLS OR OTHER SECURITIES THAT REPORT REVISED TAX INFORMATION UP TO MARCH 15, 2012, THERE MAY BE AN AMENDED NON-REPORTABLE SUMMARY AVAILABLE UP TO MARCH 15, 2012.

HOLDERS OF WIDELY HELD FIXED INCOME TRUSTS (WHFIT), MORTGAGE POOLS AND ROYALTY TRUSTS MAY RECEIVE ADDITIONAL TAX DOCUMENTATION AND GROSS UP OF INCOME AND EXPENSE REPORTING UP TO MARCH 15, 2012. PLEASE VISIT WWW.IRS.GOV FOR MORE INFORMATION.

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STATE SPECIFIC MONEY MARKET FUNDS, MUTUAL FUNDS, AND REGULATED INVESTMENT COMPANIES (RIC) TAX INFORMATION IS AVAILABLE FROM A FUND'S WEBSITE.

As a matter of policy, Oppenheimer & Co. Inc. does not provide tax advice. Clients are encouraged to seek professional tax advice and counsel regarding the information in this report. The information and statistical data contained herein have been obtained from sources which we believe to be reliable, but we do not make any warranties with respect thereto, including, without limitation, its accuracy or completeness. This report is intended to be an analysis and should not be relied upon unless it conforms to the official records of the firm. Accordingly, you should rely on transaction confirmations and your monthly statement as the official record of your Oppenheimer & Co. Inc. account.

		Income Summary Statement Account A170153025		Statement Date: 02/07/2012	2011
125 Broad Street New York, NY 10004 Customer Service: 212-688-8000		SHARON H LIMAYE FOUNDATION DILIP LIMAYE, TRUSTEE 1001 N VALLEY ROAD PAOLI, PA 19301		Rep No: Q22 Rep Name: BROAD, BENNETT Office Code: 17 Rep Phone: 215-887-7660	
PAYER'S Federal ID No:		RECIPIENT'S ID No:			

2011		2011	
Dividends and Distributions		Interest Income	
Not reported to IRS		Not reported to IRS	
1a	Total ordinary dividends (includes 1b).....	1	Interest income (not included in 3).....
1b	Qualified dividends.....	2	Early withdrawal penalty.....
2a	Total capital gain distributions (includes 2b,2c,2d).....	3	Interest on U.S. savings bonds and treas. obligations.....
2b	Unrecaptured section 1250 gain.....	4	Federal income tax withheld.....
2c	Section 1202 gain.....	5	Investment expenses.....
2d	Collectibles (28%) gain.....	6	Foreign tax paid.....
3	Nondividend distributions.....	7	Foreign country or U.S. possession.....
4	Federal income tax withheld.....	8	Tax-exempt interest (includes 9).....
5	Investment expenses.....	9	Specified private activity bond interest (AWT).....
6	Foreign tax paid.....	10	Tax-exempt bond CUSIP no. (see instructions).....
7	Foreign country or U.S. possession.....	<i>Lines 8 and 9 include tax-exempt interest, exempt-interest dividends and tax-exempt original issue discount.</i>	
8	Cash liquidation distributions.....		
9	Noncash liquidation distributions.....		
2011		2011	
Regulated Futures Contracts		Miscellaneous Income	
Not reported to IRS		Not reported to IRS	
10	Profit (loss) realized in 2011.....	2	Royalties.....
11	Unrealized profit (loss)-open contracts 12/31/2010.....	3	Other income.....
12	Unrealized profit (loss)-open contracts 12/31/2011.....	4	Federal income tax withheld.....
13	Aggregate profit (loss).....	8	Substitute payments in lieu of dividends or interest.....
2011		2011	
Gross Proceeds Summary		Original Issue Discount Summary	
Not reported to IRS		Not reported to IRS	
2	Gross proceeds less commissions.....	1	Original issue discount for 2011.....
4	Federal income tax withheld.....	2	Other periodic interest.....
		4	Federal income tax withheld.....
		6	Original issue discount on U.S. Treasury obligations.....
		7	Investment expenses.....

Changes to dividend tax classifications processed after your original tax form is issued for 2011 may require an amended form.

Oppenheimer & Co. Inc.

Account A170153025

Supplemental Information

2011

SUMMARY OF NON REPORTED INCOME, FEES, EXPENSES AND EXPENDITURES*The items in this section are not reported to the IRS. They are presented here for your reference when preparing your tax return.***Interest Payments And Other Adjustments**

Taxable accrued interest paid	0.00
Tax-exempt accrued interest paid	0.00
Tax-exempt accrued interest AMT paid	0.00
Taxable accrued interest paid on OID bonds	0.00
Taxable non qualified interest received	0.00
Taxable non qualified interest paid	0.00
Projected interest shortfall on contingent payment debt	0.00

Other Receipts

Partnership distributions	0.00
Foreign tax paid - partnership distributions	0.00
Return of principal distributions	0.00
Deferred income payment	0.00

Expenses

Margin interest	0.00
Dividend paid - short position	0.00
Interest paid - short position	0.00
Non reportable distribution expense	0.00
Other expenses	0.00
Severance tax	0.00

Fees And Payments Received

Deemed premium	0.00
Organizational expense	0.00
Income accrual - UIT	0.00
Miscellaneous fees	5,323.36
Basis adjustments	0.00
Tax-exempt investment expense	0.00

Options Transactions

Sales	0.00
Short sales	0.00
Purchases	0.00
Purchases to close	0.00



Oppenheimer & Co. Inc.
125 Broad Street
New York, NY 10004
(212) 668-8000

FEDERAL ID NUMBER

FOR THE PERIOD

01/01/2011 THROUGH 12/31/2011



NON-REPORTABLE SUMMARY

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SHARON H LIMAYE FOUNDATION
DILIP LIMAYE TRUSTEE
1001 N VALLEY ROAD
PAOLI PA 19301

FINANCIAL ADVISOR

BROAD, BENNETT
Q22

215-887-7660

OFFICE SERVING YOUR ACCOUNT

RYDAL SQUARE, 500 OLD YORK RD
JENKINTOWN, PA 19046

ACCOUNT NUMBER

A17-0121048

TAX ID NUMBER

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THE INFORMATION PROVIDED MAY NOT AGREE WITH YOUR DECEMBER STATEMENT DUE TO CORRECTIONS MADE AFTER YEAR END, AND/OR THE RE-ALLOCATION OF INCOME FOR MUTUAL FUNDS, REAL ESTATE INVESTMENT TRUSTS (REIT), REGULATED INVESTMENT COMPANIES (RIC), UNIT INVESTMENT TRUSTS (UIT), COLLATERALIZED MORTGAGE OBLIGATIONS (CMO), REAL ESTATE MORTGAGE INVESTMENT CONDUITS (REMIC), WIDELY HELD FIXED INCOME TRUSTS (WHFIT), MORTGAGE POOLS AND OTHER SECURITIES.

STATE SPECIFIC MONEY MARKET FUNDS, MUTUAL FUNDS, AND REGULATED INVESTMENT COMPANIES (RIC) TAX INFORMATION IS AVAILABLE FROM A FUND'S WEBSITE.

As a matter of policy, Oppenheimer & Co. Inc. does not provide tax advice. Clients are encouraged to seek professional tax advice and counsel regarding the information in this report. The information and statistical data contained herein have been obtained from sources which we believe to be reliable, but we do not make any warranties with respect thereto, including, without limitation, its accuracy or completeness. This report is intended to be an analysis and should not be relied upon unless it conforms to the official records of the firm. Accordingly, you should rely on transaction confirms and your monthly statement as the official record of your Oppenheimer & Co. Inc. account.

 <p>125 Broad Street New York, NY 10004 Customer Service: 212-668-8000</p>	<p>Income Summary Statement Account A170121048</p> <p>SHARON H LIMAYE FOUNDATION DILIP LIMAYE TRUSTEE 1001 N VALLEY ROAD PAOLI, PA 19301</p>	<p>Statement Date: 02/07/2012</p>	<p>2011</p>
<p>PAYER'S Federal ID No:</p>		<p>Rep No: Q22 Rep Name: BROAD, BENNETT Office Code: 17 Rep Phone: 215-887-7660</p>	
<p>RECIPIENT'S ID No:</p>			

2011		2011	
Dividends and Distributions		Interest Income	
1a	Total ordinary dividends (includes 1b).....	1	Interest income (not included in 3).....
1b	Qualified dividends.....	2	Early withdrawal penalty.....
2a	Total capital gain distributions (includes 2b,2c,2d).....	3	Interest on U.S. savings bonds and treas. obligations.....
2b	Unrecaptured section 1250 gain.....	4	Federal income tax withheld.....
2c	Section 1202 gain.....	5	Investment expenses.....
2d	Collectibles (28%) gain.....	6	Foreign tax paid.....
3	Nondividend distributions.....	7	Foreign country or U.S. possession.....
4	Federal income tax withheld.....	8	Tax-exempt interest (includes 9).....
5	Investment expenses.....	9	Specified private activity bond interest (AMT).....
6	Foreign tax paid.....	10	Tax-exempt bond CUSIP no. (see instructions).....
7	Foreign country or U.S. possession.....	<i>Lines 8 and 9 include tax-exempt interest, exempt-interest dividends and tax-exempt original issue discount.</i>	
8	Cash liquidation distributions.....		
9	Noncash liquidation distributions.....		
2011		2011	
Regulated Futures Contracts		Miscellaneous Income	
10	Profit (loss) realized in 2011.....	2	Royalties.....
11	Unrealized profit (loss)-open contracts 12/31/2010.....	3	Other income.....
12	Unrealized profit (loss)-open contracts 12/31/2011.....	4	Federal income tax withheld.....
13	Aggregate profit (loss).....	8	Substitute payments in lieu of dividends or interest.....
2011		2011	
Gross Proceeds Summary		Original Issue Discount Summary	
2	Gross proceeds less commissions.....	1	Original issue discount for 2011.....
4	Federal income tax withheld.....	2	Other periodic interest.....
		4	Federal income tax withheld.....
		6	Original issue discount on U.S. Treasury obligations.....
		7	Investment expenses.....

Changes to dividend tax classifications processed after your original tax form is issued for 2011 may require an amended form.

Oppenheimer & Co. Inc.

Account A170121048

2011

Supplemental Information

SUMMARY OF GAINS AND LOSSES

These amounts are for informational purposes. Cost basis totals include only amounts that were available to us. Any amounts shown with an undetermined term must be reviewed to establish whether the gains/losses are short-term or long-term. Refer to the appropriate detail schedule on the following pages to ensure that you consider all relevant items and to determine if the cost basis figures are correct for your tax return.

Term	Category	Detail Schedule	Proceeds	Cost Basis	Wash Sale Loss Disallowed	Net Capital Gain/Loss
Short						
A	(basis reported to the IRS)	Form 1099-B	151,139.05	143,080.80	0.00	8,058.25
B	(basis not reported to the IRS)	Form 1099-B	19.85	0.00	0.00	19.85
	Total		151,158.90	143,080.80	0.00	8,078.10
Long						
B	(basis not reported to the IRS)	Form 1099-B	28,836.00	90,563.33	0.00	-61,727.33
Undetermined						
B	(basis not reported to the IRS)	Form 1099-B	71,354.63	0.00	0.00	0.00

SUMMARY OF NON REPORTED INCOME, FEES, EXPENSES AND EXPENDITURES

The items in this section are not reported to the IRS. They are presented here for your reference when preparing your tax return.

Interest Payments And Other Adjustments

Taxable accrued interest paid	866.01
Tax-exempt accrued interest paid	0.00
Tax-exempt accrued interest AMT paid	0.00
Taxable accrued interest paid on OID bonds	0.00
Taxable non qualified interest received	0.00
Taxable non qualified interest paid	0.00
Projected interest shortfall on contingent payment debt	0.00

Other Receipts

Partnership distributions	0.00
Foreign tax paid - partnership distributions	0.00
Return of principal distributions	0.00
Deferred income payment	0.00

Expenses

Margin interest	0.00
Dividend paid - short position	0.00
Interest paid - short position	0.00
Non reportable distribution expense	0.00
Other expenses	0.00
Severance tax	0.00

Fees And Payments Received

Deemed premium	0.00
Organizational expense	0.00
Income accrual - UIT	0.00
Miscellaneous fees	0.00
Basis adjustments	0.00
Tax-exempt investment expense	0.00

Options Transactions

Sales	0.00
Short sales	0.00
Purchases	0.00
Purchases to close	0.00

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