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
BROWNINGTON FOUNDATION, INC.

A Employer identification number
23-7043230

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O MORRIS & MCVEIGH LLP, 767 THIRD AVE

B Telephone number
212-418-0500

City or town, state, and ZIP code
NEW YORK, NY 10017

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 7,928,337.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	215,081.	215,081.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	299,442.			
	b Gross sales price for all assets on line 6a 1,419,222.				
	7 Capital gain net income (from Part IV, line 2)		299,442.		
	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	117,467.	117,467.	0.	STATEMENT 2
	12 Total. Add lines 1 through 11	631,990.	631,990.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	15,836.	3,959.	0.	11,877.
	b Accounting fees STMT 4	6,965.	1,741.	0.	5,224.
	c Other professional fees STMT 5	27,476.	6,869.	0.	20,607.
	17 Interest				
	18 Taxes STMT 6	8,000.	8,000.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	618.	154.	0.	464.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	58,895.	20,723.	0.	38,172.
	25 Contributions, gifts, grants paid	511,000.			511,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	569,895.	20,723.	0.	549,172.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	62,095.			
	b **Net investment income** (if negative, enter -0-)		611,267.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	474,326.	235,493.	235,493.
	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 STMT 8	1,443,313.	911,722.	978,557.
	b Investments - corporate stock STMT 9	4,424,400.	5,256,907.	6,052,189.
	c Investments - corporate bonds STMT 10	595,381.	595,380.	662,098.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	6,937,420.	6,999,502.	7,928,337.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,937,420.	6,999,502.	
	30 **Total net assets or fund balances**	6,937,420.	6,999,502.	
	31 **Total liabilities and net assets/fund balances**	6,937,420.	6,999,502.	

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	6,937,420.
2 Enter amount from Part I, line 27a	2	62,095.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,999,515.
5 Decreases not included in line 2 (itemize) ▶ ROUNDING ADJUSTMENT	5	13.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,999,502.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	1,419,222.		1,119,780.	299,442.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				299,442.

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** 299,442.

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	534,179.	7,498,918.	.071234
2009	471,608.	7,487,278.	.062988
2008	768,749.	12,025,033.	.063929
2007	1,061,279.	18,590,091.	.057088
2006	1,095,023.	16,441,764.	.066600

2	Total of line 1, column (d)	2	.321839
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	.064368
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	8,046,534.
5	Multiply line 4 by line 3	5	517,939.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,113.
7	Add lines 5 and 6	7	524,052.
8	Enter qualifying distributions from Part XII, line 4	8	549,172.

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 ▶ [X] and enter 1% of Part I, line 27b		1	6,113.
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	6,113.
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	6,113.
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 5,829.		
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	5,829.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	284.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
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)*

			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 ▶ MORRIS & MCVEIGH LLP Telephone no ▶212-418-0500

Located at ▶767 THIRD AVENUE, NEW YORK, NY ZIP+4 ▶10017

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

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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

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

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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 [X] 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 [X] No

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

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

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

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

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? [ ] Yes [X] 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 [X] 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
MARGOT T. EAGAN C/O MORRIS & MCVEIGH, 767 THRID AVE. NEW YORK, NY 10017	PRES. 1.00	0.	0.	0.
CLARE T. MCMORRIS C/O MORRIS & MCVEIGH, 767 THIRD AVE. NEW YORK, NY 10017	TREAS. 1.00	0.	0.	0.
MICHAEL D. SAVAGE C/O MORRIS & MCVEIGH, 767 THIRD AVE. NEW YORK, NY 10017	VICE PRES. & ASST. SEC'Y 1.00	0.	0.	0.
LEONARD B. BOEHNER C/O MORRIS & MCVEIGH, 767 THIRD AVE. NEW YORK, NY 10017	SECRETARY 3.00	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.

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	7,529,612.
b	Average of monthly cash balances		1b	639,458.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	8,169,070.
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	8,169,070.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	122,536.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	8,046,534.
6	**Minimum investment return.** Enter 5% of line 5		6	402,327.

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	402,327.
2a	Tax on investment income for 2011 from Part VI, line 5	2a 6,113.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	6,113.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	396,214.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	396,214.
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	396,214.

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	549,172.
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	549,172.
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	6,113.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	543,059.

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					396,214.
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	298,697.				
b From 2007	162,942.				
c From 2008	174,371.				
d From 2009	101,008.				
e From 2010	167,691.				
f **Total** of lines 3a through e		904,709.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 549,172.					
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					396,214.
e Remaining amount distributed out of corpus		152,958.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,057,667.			
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		298,697.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		758,970.			
10 Analysis of line 9					
a Excess from 2007	162,942.				
b Excess from 2008	174,371.				
c Excess from 2009	101,008.				
d Excess from 2010	167,691.				
e Excess from 2011	152,958.				

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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))

NONE

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				
ABERDEEN FOYER	NONE	CHARITABLE & EDUCATIONAL	GENERAL FUNDING	8,000.
AMERICAN ACADEMY OF CHILD & ADOLESCENT PSYCHIATRY	NONE	CHARITABLE & EDUCATIONAL	GENERAL FUNDING	5,000.
AMERICAN FOUNDATION FOR THE BLIND	NONE	CHARITABLE & EDUCATIONAL	GENERAL FUNDING	5,000.
ASIA SOCIETY	NONE	CHARITABLE & EDUCATIONAL	GENERAL FUNDING	50,000.
AUSTEN-RIGGS CENTER	NONE	CHARITABLE & EDUCATIONAL	GENERAL FUNDING	5,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	511,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
BAILIES OF BENNACHIE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,500.
BANK STREET SCHOOL FOR CHILDREN	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	10,000.
BERKSHIRE TACONIC FOUNDATION STOCKBRIDGE LAND TRUST	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
BRAEMER MOUNTAIN RESCUE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	2,000.
BREARLEY SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	10,000.
CENTER FOR MEDICARE ADVOCACY	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	4,000.
CENTRAL PARK CONSERVANCEY	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
CHILDREN 1ST	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	8,000.
CHINA INSTITUTE IN AMERICA	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
CITY SQUASH	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
Total from continuation sheets				438,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
COLUMBIA UNIVERSITY (CHARLES RUFF FUND)	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
CONSERVATIONAL INTERNATIONAL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	500.
CONSUELO FOUNDATION FOR COMMUNITY & FAMILY SERVICES FOUNDATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	2,000.
DANA HALL SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
DEERFILED ACADEMY	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
DEVERON, BOGIE & ISLA RIVERS CHARITABLE TRUST		CHARITABLE EDUCATIONA	GENERAL FUNDING	3,000.
DOCTORS WITHOUT BORDERS	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
EMMA WILLARD SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,500.
FEEDING AMERICA	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
FISHER HOUSE FOUNDATION INC	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	3,000.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

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
FRIENDS OF INSCH HOSPITAL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
GILLEN BREWER SCHOOL, THE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	30,000.
GOULD FARM	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
GROTON OPEN SPACE ASSOCIATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	2,000.
HEATHER TRUST	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	2,000.
HOME START GARIOCH	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	2,000.
HOSPICE OF SOUTHEASTERN CONNECTICUT	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	3,500.
HUMAN RIGHTS CAMPAIGN FOUNDATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	500.
INNOCENCE PROJECT, THE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	3,000.
INTERPEACE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LOOMIS CHAFFEE SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
MARIE CURIE CANCER SCOTLAND	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	3,000.
MASSACHUSETTS AUDUBON SOCIETY	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	500.
MIDDLEBURY COLLEGE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,500.
MYSTIC AREA SHELTER & HOSPITALITY, INC	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	10,000.
NATIONAL OUTDOOR LEADERSHIP SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	500.
NATIONAL PUBLIC RADIO	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
NEW YORK PRESBYTERIAN HOSPITAL CORNELL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
NEW YORK PRESBYTERIAN HOSPITAL FUND FOR MEDICINE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
OVARIAN CANCER RESEARCH FUND	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
OYNE SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
PITCAPLE ENVIROMENTAL PROJECT	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
PREP FOR PREP	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	6,000.
PRICETON UNIVERSITY	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
PRINCETON CHILD DEVELOPMENT	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
PRINCETON DAY SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
PRINCETON HOSPICE PROGRAM	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
PROJECT HAVEN	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	4,000.
QUEBEC LABRADOR FOUNDATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	30,000.
REACH	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	3,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
RECORDING FOR THE BLIND & DYSLEXIC	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
RIVERKEEPER	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
ROBERT COLLEGE OF ISTANBUL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
ROBIN HOOD FOUNDATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
ROYAL NATIONAL LIFEBOAD INSTITUTION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	3,000.
SALT MARSH OPERA COMPANY		CHARITABLE EDUCATIONA	GENERAL FUNDING	2,000.
SAVE THE CHILDREN	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
SEA TURTLE RESTORATION PROJECT	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
SHAKESPEARE & COMPANY	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
SIERRA CLUB	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
SLOAN-KETTERING CANCER CENTER	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
SOUTHEAST MISSOURI UNIVERSITY FOUNDATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
ST BERNARD'S SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	500.
STONNINGTON HARBOR YACHT CLUB FOUNDATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	40,000.
STONNINGTON VILLAGE IMPROVEMENT ASSOCIATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
TAFT SCHOOL ALUMNI, THE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
TEACH FOR AMERICA	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	2,000.
THE BREARLEY SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	500.
THE TAFT SCHOOL ANNUAL FUND	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
TRAINING INSTITUTE FOR MENTAL HEALTH	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
TRICKEL UP PROGRAM INC	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
UNIVERSITY OF MASSACHUSETS SCHOOL OF ENGINEERING	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	2,000.
URBAN JUSTICE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
VERMONT SKI MUSEUM	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	4,000.
WELLESLEY COLLEGE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	10,000.
WESTMISTER CHOIR COLLEGE OF RIDER UNIVERSITY	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	10,000.
WILLIAM A. WHITE INSTITUTE	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	8,000.
WORLD LEARNING INC	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	30,000.
YALE ALUMNI FUND	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	10,000.
YALE LAW SCHOOL	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
YALE UNIVERSITY STERLING LIBRARY	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	20,000.
YALE UNIVERSITY YALE COMMUNITY ROWING	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
YALE UNIVERSITY- YALE CHILD STUDY CENTER	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	5,000.
YELLOWSTONE PARK FOUNDATION	NONE	CHARITABLE EDUCATIONA	GENERAL FUNDING	1,000.
Total from continuation sheets				

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			14	215,081.	
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			14	117,467.	
8 Gain or (loss) from sales of assets other than inventory			18	299,442.	
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.		631,990.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 631,990.

(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)

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

Sean B Bosch 5-2-12 ▶ SECRETARY

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
MASSIMO L. BALLATORI	Massimo Ballatori	5/2/2012		P00637781
Firm's name ▶ MORRIS & MCVEIGH LLP			Firm's EIN ▶ 13-5519786	
Firm's address ▶ 767 THIRD AVENUE NEW YORK, NY 10017			Phone no (212) 418-0500	

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	225M FHLM 5.625% 3/15/11	P	03/28/06	03/15/11
b	164,858M US TREAS. NTS 2.375% 4/15/11	P	01/12/07	04/14/11
c	1,500 SHS DOVER CORP	P	06/30/03	05/03/11
d	2,600 SHS ILLINOIS TOOLS WORKS INC	P	11/05/03	05/03/11
e	250 SHS JOHNSON & JOHNSON CO	P	12/02/95	05/03/11
f	4,000 SHS MEDTRONIC INC	P	03/31/98	05/12/11
g	150M FNMA 5% 10/15/11	P	01/12/07	10/15/11
h	300 SHS PRAXAIR INC	P	08/05/05	10/17/11
i	CASH IN LIEU LEVEL 3 COMMUNICATIONS INC	P	01/06/10	10/20/11
j	3,400 SHS FISERV INC	P	06/01/06	10/26/11
k	100 SHS PRAXAIR INC	P	06/21/11	10/17/11
l	3,600 SHS AFLAC INC	P	11/16/06	04/28/11
m				
n				
o				

	(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	225,000.		230,141.	-5,141.
b	166,809.		151,412.	15,397.
c	99,786.		45,078.	54,708.
d	151,317.		96,973.	54,344.
e	16,572.		5,406.	11,166.
f	169,386.		105,825.	63,561.
g	150,000.		150,038.	-38.
h	30,237.		15,264.	14,973.
i	7.			7.
j	195,121.		148,580.	46,541.
k	10,079.		10,334.	-255.
l	204,908.		160,729.	44,179.
m				
n				
o				

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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				-5,141.
b				15,397.
c				54,708.
d				54,344.
e				11,166.
f				63,561.
g				-38.
h				14,973.
i				7.
j				46,541.
k				-255.
l				44,179.
m				
n				
o				

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	299,442.
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

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
THRU FIDUCIARY TRUST - DIVIDENDS	116,811.	0.	116,811.
THRU FIDUCIARY TRUST - INTEREST	98,270.	0.	98,270.
TOTAL TO FM 990-PF, PART I, LN 4	215,081.	0.	215,081.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BBH PRIVATE EQUITY PARTNERS III	117,467.	117,467.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	117,467.	117,467.	0.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MORRIS & MCVEIGH LLP,LEGAL FEE	15,836.	3,959.	0.	11,877.
TO FM 990-PF, PG 1, LN 16A	15,836.	3,959.	0.	11,877.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MORRIS & MCVEIGH LLP,TAX PREP.	6,965.	1,741.	0.	5,224.
TO FORM 990-PF, PG 1, LN 16B	6,965.	1,741.	0.	5,224.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADVISORY FEES	23,113.	5,778.	0.	17,335.
FIDUCIARY TRUST FEES	4,363.	1,091.	0.	3,272.
TO FORM 990-PF, PG 1, LN 16C	27,476.	6,869.	0.	20,607.

FORM 990-PF | TAXES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS - EXCISE TAX	8,000.	8,000.	0.	0.
TO FORM 990-PF, PG 1, LN 18	8,000.	8,000.	0.	0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
NYS DEPT OF LAW - FILING FEE	250.	62.	0.	188.
DELAWARE REP. FEE	313.	78.	0.	235.
DELAWARE ANNUAL FRANCHISE TAX REPORT	55.	14.	0.	41.
TO FORM 990-PF, PG 1, LN 23	618.	154.	0.	464.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVT SECURITIES - SEE SCHEDULE	X		911,722.	978,557.
TOTAL U.S. GOVERNMENT OBLIGATIONS			911,722.	978,557.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			911,722.	978,557.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK -SEE SCHEDULE	5,256,907.	6,052,189.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,256,907.	6,052,189.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS -SEE SCHEDULE	595,380.	662,098.
TOTAL TO FORM 990-PF, PART II, LINE 10C	595,380.	662,098.

BROWINGTON FOUNDATION YEAR END BOOK AND MARKET VALUES 12/31/11

		COST BASIS	FAIR MARKET VALUE
	SAVINGS AND TEMPORARY CASH		
	BBH MONEY MKT FUND	$ 493	$ 493
235,000	STRIP 3 US TREAS & AGENCY	235,000	235,000
	TOTAL	$ 235,493	$ 235,493
	U.S. GOVERNMENT OBLIGATIONS		
200,000	FHLB 5.75, 1/15/12	$ 203,126	$ 200,382
250,000	FHLB 5.75, 5/15/12	258,473	255,200
150,000	FHLB 5.125% 8/14/13	150,267	161,625
150,000	FHLB 5% 7/15/14	149,883	166,727
161,984	U.S. TREAS. NTS 2.5% 7/15/16	149,973	194,623
	TOTAL	$ 911,722	$ 978,557
	CORPORATE STOCKS		
4,000	ANHEUSER-BUSCH INBEV NV	$ 222,595	$ 243,960
47,901	BBH PRIVATE EQ.PARTNERS III	402,017	410,755 *
7,000	BROOKFIELD ASSET MANAGEMENT CL A	174,431	192,360
2,200	COSTCO	97,103	183,304
3,000	DOVER CORP	90,156	174,150
12,000	DUKE ENERGY CORP	207,032	264,000
10,000	ENCANA CORP	304,688	185,300
2,000	ENSTAR GROUP LTD	144,047	196,400
2,400	EXXON MOBIL CORP	133,831	203,424
1,200	FRONTIER COMM CORP	10,145	6,180
200,000	GLOBALSTAR INC	222,585	108,000
11,000	HOMEFED CORP	264,301	213,400
10,000	LEVEL 3 COMM INC	213,223	169,900
6,000	LOWES COS INC	129,269	152,280
3,000	JOHNSON & JOHNSON CO	64,875	196,740
3,000	KIMBERLY CLARK CORP	190,219	220,680
7,000	LEUCADIA NATIONAL CORP	195,342	159,180
3,600	NESTLE SA	153,445	207,756
6,000	PICO HOLDINGS INC NEW	191,976	123,480
4,000	POTASH CORP OF SASKATCHEWAN	164,184	165,120
1,600	PRAXAIR INC	81,408	171,040
3,000	PROCTER & GAMBLE	124,615	200,130
4,000	QUALCOMM INC	183,408	218,800
3,000	ROYAL DUTCH	137,958	219,270
10,000	SPECTRA ENERGY CORP	217,022	307,500
7,000	SYSCO CORP	200,447	205,310
6,000	VERIZON COMM.	186,585	240,720
3,000	WABTEC	138,778	209,850
4,000	WAL MART STORES INC	216,440	239,040
8,000	WILLIAMS COMPINES INC	194,783	264,160

BROWINGTON FOUNDATION YEAR END BOOK AND MARKET VALUES 12/31/11

		COST BASIS	FAIR MARKET VALUE
	TOTAL	$ 5,256,907	$ 6,052,189
	CORPORATE BONDS		
150,000	ABBOTT LABS 5.875%, 5/15/16	$ 149,250	$ 176,139
150,000	AMER EXPRESS CREDIT 5.30% 12/02/15	144,693	163,750
150,000	LUCADIA NATL CORP 8.125% 9/15/15	154,628	158,438
150,000	METLIFE INC. 5.50%, 6/15/14	146,810	163,771
	TOTAL	$ 595,380	$ 662,098
	TOTAL BOOK AND MARKET VALUES	$ 6,999,502	$ 7,928,337

* NOTE: VALUE OF CAPITAL ACCOUNT