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 , 2011, and ending , 20

Name of foundation: HENRY AND ELAINE KAUFMAN FOUNDATION, INC.

A Employer identification number: 23-7045903

Number and street (or P O box number if mail is not delivered to street address): 590 MADISON AVENUE 5th Floor

Room/suite

B Telephone number (see instructions)

City or town, state, and ZIP code: NEW YORK, NY 10022

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 15,760,345.

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

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

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

	Line	Description	(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)				
	2	Check ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	374	374		
	4	Dividends and interest from securities	129 568	129 568		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	105 795			
	b	Gross sales price for all assets on line 6a 2,464,548				
	7	Capital gain net income (from Part IV, line 2)		105795		
	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) (attach schedule)				
	11	Other income (attach schedule) STMT. 1	498870	458870		
	12	**Total.** Add lines 1 through 11	734607	694607		
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)	500	500		
	b	Accounting fees (attach schedule)	8500	8500		
	c	Other professional fees (attach schedule)				
	17	Interest	98			
	18	Taxes (attach schedule) (see instructions) STMT 2	12787	311		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) STMT 3.	100432	99682		750
	24	**Total operating and administrative expenses.** Add lines 13 through 23	122317	108993		750
	25	Contributions, gifts, grants paid	1215244			1215244
	26	**Total expenses and disbursements.** Add lines 24 and 25	1337561	108993		1215994
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	<602954>			
	b	**Net investment income** (if negative, enter -0-)		585614		
	c	**Adjusted net income** (if negative, enter -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. (See instructions.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1 368 123	1803681	1803681
	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)	8 505 583	8 129 650	8 693 020
	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 ▶ STMT. 4)	5 379 102	4 716 523	5 263 644
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	15 252 808	14 649 854	15 760 345
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)	NONE	NONE	
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 ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	15 252 808	14 649 854	
	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)	15 252 808	14 649 854	
	31	**Total liabilities and net assets/fund balances** (see instructions)	15 252 808	14 649 854	

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	15 252 808
2	Enter amount from Part I, line 27a	2	< 602 954 >
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	14 649 854
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14 649 854

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	THRU CHIEFTAN - SCHEDULE ATTACHED	P	VAR	VAR
b	THRU MORGAN STANLEY - SCHEDULE ATTACHED	P	VAR	VAR
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	1 103 933		1 083 682	20 251
b	1 360 615		1 275 071	85 544
c				
d				
e				

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

	(i) F.M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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	105 795
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	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 the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	1 267 423	16 268 698	.0779056973
2009	7 124 688	15 445 184	.4612886 4505
2008	2 802 541	24 214 078	.1157401 4918
2007	5 623 191	33 122 380	.1697701 3729
2006	2 978 061	32 943 318	.0903995 4627

2	**Total** of line 1, column (d)	2	.9151040 9752
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	.1830208195
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	16289180
5	Multiply line 4 by line 3	5	2 981 259
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5 856
7	Add lines 5 and 6	7	2 987 115
8	Enter qualifying distributions from Part XII, line 4	8	1 215 994

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	11 712
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	11 712
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	11 712
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	10 000
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	11 000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	21000
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	9288
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 9288 **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		✓
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)?	1b		✓
	*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		✓
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? *If "Yes," attach a detailed description of the activities.*	2		✓
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	✓	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NEW YORK			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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

Website address ▶

14 The books are in care of ▶ HENRY KAUFMAN Telephone no. ▶ 212-758-7100
Located at ▶ 590 MADISON AVE., NEW YORK, NY ZIP+4 ▶ 10022

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 |

			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		✓
	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)?	1b	N/A	
	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		✓
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 ▶ 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	N/A	
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? ☐ 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.)*	3b	N/A	
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)*

			Yes	No
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	N/A	
	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? *If "Yes" to 6b, file Form 8870.*	6b		✓
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	N/A	

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
SEE STMT 5		-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 ▶ NONE

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 ▶		NONE

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 (see instructions)

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 N/A	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3 ▶	N/A

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	9493 093
b	Average of monthly cash balances	1b	1556 803
c	Fair market value of all other assets (see instructions)	1c	5487 343
d	**Total** (add lines 1a, b, and c)	1d	16537239
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	16537239
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	248059
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16 289 180
6	**Minimum investment return.** Enter 5% of line 5	6	814 459

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	814 459
2a	Tax on investment income for 2011 from Part VI, line 5	2a	11712		
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	11712
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	802747
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	802747
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	802747

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	1215994
b	Program-related investments—total from Part IX-B	1b	
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	1215994
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	1215994

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				802 747
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 2978061				
b	From 2007 5665867				
c	From 2008 2802541				
d	From 2009 7133203				
e	From 2010 1267423				
f	**Total** of lines 3a through e	19 847 095			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 1,215,994				
a	Applied to 2010, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)	1215994			
d	Applied to 2011 distributable amount				
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	802 747			802747
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	20260342			
b	Prior years' undistributed income. Subtract line 4b from line 2b				
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				
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)	2175314			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	18085028			
10	Analysis of line 9:				
a	Excess from 2007 5665867				
b	Excess from 2008 2802541				
c	Excess from 2009 7133203				
d	Excess from 2010 1267423				
e	Excess from 2011 1215994				

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 . . . . . . ▶ N/A

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
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			N/A		
(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).)

HENRY KAUFMAN ELAINE KAUFMAN

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:

DR HENRY & ELAINE KAUFMAN, 590 MADISON AVE, NEW YORK, NY 10022

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

APPLICATIONS SHOULD BE SUBMITTED IN WRITING

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE SCHEDULE ATTACHED			GENERAL PURPOSES OF THE ORGANIZATIONS	1,215,244
Total ▶ 3a				1,215,244
b *Approved for future payment*				
Total ▶ 3b				NONE

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 (See instructions.)
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			14	374	
4 Dividends and interest from securities			14	129 568	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	105 795	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b PARTNERSHIP INCOME			14+18	205 760	
c MADOFF DISTRIBUTIONS				253110	
d IRS REFUND				40000	
e					
12 Subtotal. Add columns (b), (d), and (e)				734 607	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 734 607

(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). (See instructions)
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	N/A	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

[signature] 11/13/12 President

Signature of officer or trustee Date 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
EDWARD I SPEER	[signature]	11/8/12		P00121746

Firm's name ▶ EDWARD I SPEER, CPA Firm's EIN ▶ 13-4119826

Firm's address ▶ 5550 GLADES ROAD, SUITE 500, BOCA RATON, FL 33431 Phone no. 561-368-6860

HENRY AND ELAINE KAUFMAN FOUNDATION, INC. 2011
#23-7045903

FORM 990-PF

PART I, Line 11 - OTHER INCOME

	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
Thru Partnerships:		
Autonomy Cap. Fd. Ltd. ClB	43,526	43,526
CD&R Fd. VII Offshore	(52,681)	(52,681)
Cerebus Asia Partners	22,925	22,925
Elevation Partners	253,101	253,101
Leeds Equity Ptrs. IV, LP	(61,111)	(61,111)
IRS Refund for 2009	40,000	
Bernard L. Madoff Invt. Securities, LLC distributions:		
Henry & Elaine Kaufman Fdn. Inc (per 1099)	115,050	115,050
Mad Henry LLC #26-3057333 (per 1099)	138,060	138,060
	498,870	458,870

HENRY AND ELAINE KAUFMAN FOUNDATION, INC. 2011
#23-7045903

FORM 990-PF

PART I, Line 18 - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
Foreign Tax Paid	311	311
U.S. Treasury - Excise tax for 2010	12,476	
	12,787	311

FORM 990-PF

PART I, Line 23 - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
Invest. Advisory Fees - Chieftan	59,942	59,942	
Partnership Invest. Expense	39,413	39,413	
New York State Dept. of Law	750		750
Misc. Expense	327	327	
	100,432	99,682	750

HENRY AND ELAINE KAUFMAN FOUNDATION, INC. #23-7045903 2011

FORM 990-PF

PART II - CORPORATE STOCK

	BEGINNING OF YEAR	END OF YEAR	
	BOOK VALUE	BOOK VALUE	MKT VALUE
Schedule Attached - Chieftan	2,167,142	2,172,934	2,785,265
Schedule Attached - JP Morgan	650,988	650,988	889,355
Schedule Attached - Morgan Stanley	5,687,453	5,305,728	5,018,400
TOTALS	8,505,583	8,129,650	8,693,020

PART II
BALANCE SHEET
12/31/11

Henry & Elaine Kaufman Foundation, Inc.
Balance Sheet - Cost and Market Value by Account and by Position
As of 12/31/11

	Amount	Cost Basis Cash	 US Government Obligations	 Corporate Stock
JPM 000120971:				
CASH	26,958	$ 26,958	$ -	$ -
Total JPM 000120971		**$ 26,958**	**$ -**	**$ -**
JPM Q76567009:				
CASH	442,883	$ 442,883	$ -	$ -
BOEING Corp	10,000			$ 485,706
BERKLEY W R CORP	4,532	-	-	165,282
Total JPM Q76567009		**$ 442,883**	**$ -**	**$ 650,988**
MS 04-H089M :				
CASH	1,122,596	$ 1,122,596		
RR Donnelly	20,000			299,976.00
CVS	30,000			1,043,258.00
Aerovironment	40,000			1,118,230 60
Citigroup	100,000			1,752,840
Walmart	10,000			1,091,423
Total MS 04-H089M		**$ 1,122,596**		**$ 5,305,728**
Chieftain:				
CASH	211,244	$ 211,244		
COACH				90,255
AON CORP				151,551
CROWN HOLDINGS INC				257,799
LABORATORY CORP AMER HLDGS				162,501
LOCKHEED MARTIN CORP				281,547
DUN & BRADSTREET				172,699
TEMPUR PEDIC				362,206
TIME WARNER				301,333
US BANCORP DEL				154,463
WESTERN UNION				238,580
Total Chieftain		**$ 211,244**	**$ -**	**$ 2,172,934**
TOTAL		**$ 1,803,681**		**$ 8,129,650**

BALANCE SHEET
1/2

Corporate Bonds	Fair Market Value			
	Cash	US Government Obligations	Corporate Stock	Corporate Bonds
$ -	$ 26,958	$ -	$ -	$ -
$ -	**$ 26,958**	**$ -**	**$ -**	**$ -**
$ -	$ 442,883	$ -	$ -	$ -
			$ 733,500	
-	-	-	155,855	-
$ -	**$ 442,883**	**$ -**	**$ 889,355**	**$ -**
	$ 1,122,596			
			288,600.00	
			1,223,400.00	
			1,258,800.00	
			1,052,400	
			1,195,200	
	$ 1,122,596		**$ 5,018,400**	
	$ 211,244			
			107,430	
			178,776	
			296,679	
			317,659	
			306,611	
			181,837	
			447,293	
			405,577	
			273,611	
			269,792	
$ -	**$ 211,244**	**$ -**	**$ 2,785,265**	**$ -**
$ [illegible]	$ 1,803,681	[illegible]	$ 8,693,020	$ [illegible]

BALANCE SHEET
2/2

FORM 990-PF

PART II - OTHER ASSETS

DESCRIPTION	BEGINNING OF YEAR BOOK VALUE	END OF YEAR BOOK VALUE	END OF YEAR MKT VALUE
Autonomy Capital Fd. Cl B	354,040	352,376	352,376
CD&R Fund VII	815,462	-	
Cerebus Asia Partners Ltd.	(76,782)	(58,509)	369,105
Elevation Partners LP	355,254	576,652	576,652
Leeds Equity Ptrs. IV LP	3,931,128	3,846,004	3,965,511
TOTALS	5,379,102	4,716,523	5,263,644

HENRY AND ELAINE KAUFMAN FOUNDATION, INC. #23-7045903 2011

FORM 990-PF

PART IV - CAPITAL GAINS AND (LOSSES)

	SHORT TERM		LONG TERM
SECURITIES SOLD THRU CHIEFTAN	(14,822)		35,073
SECURITIES DOLD THRU MORGAN STANLEY	85,544		
	70,722		35,073
NET CAPITAL GAIN		105,795	

Henry & Elaine Kaufman Foundation, Inc.
Schedule of Gross Proceeds and Capital Gains/(Losses)
Account: Chieftain #045-41249
Year Ended 12/31/11

Name	Amount	Date Purchased	Cost	Date Sold
LH	110	03/03/10	8,045.11	01/12/11
CCK	110	04/21/11	4,154 56	08/17/11
ABT	150	10/04/10	7,875 00	08/22/11
ABT	230	10/01/10	12,046 73	08/22/11
RYAAY	560	12/08/06	21,507 22	08/24/01
ABT	145	08/10/11	7,432.42	10/03/11
ABT	325	11/22/10	15,282 21	10/07/11
ABT	40	11/22/10	1,880 89	10/10/11
ABT	325	11/23/10	15,281 47	10/10/11
AON	360	03/10/11	18,194 15	10/24/11
CCK	525	04/21/11	19,828 57	12/14/11
CCK	480	04/21/11	18,128 98	12/15/11
AON	110	03/10/11	5,559 32	12/16/11
AON	105	01/06/11	4,696 85	12/16/11
CCK	175	04/21/11	6,609 52	12/16/11
AON	420	01/06/11	18,787 40	12/19/11
CCK	80	04/21/11	3,021 50	12/19/11
CCK	90	04/21/11	3,399 18	12/20/11
CCK	225	05/02/11	8,491 77	12/20/11
CCK	385	04/26/11	14,491 48	12/20/11
CCK	125	03/15/11	4,669 94	12/20/11
CCK	340	03/15/11	12,702 23	12/21/11
Total Short Term			$ 232,086.50	

Name	Amount	Date Purchased	Cost	Date Sold
XTXI	130	06/29/06	3,040 70	01/03/11
LH	175	09/14/09	12,140 91	01/11/11
LH	115	09/11/09	7,944 66	01/11/11
LH	60	09/11/09	4,145 04	01/12/11
LH	200	09/15/09	13,768 56	01/12/11
USB	670	05/13/09	11,686 41	01/21/11
USB	2,000	02/10/09	31,445 60	01/21/11
USB	215	02/05/09	3,223 84	01/21/11
XTXI	270	06/29/06	6,315.30	01/28/11
XTXI	630	06/29/06	14,735 70	02/01/11
XTXI	125	06/29/06	2,923 75	02/03/11

PART IV
CHIEFTAN 1/6

XTXI	80	06/29/06	1,871 20	02/03/11
RYAAY	170	12/15/06	6,622 90	02/03/11
RYAAY	205	12/11/06	7,925 83	02/03/11
XTXI	80	06/29/06	1,871 20	02/07/11
RYAAY	150	12/11/06	5,799 39	02/07/11
RYAAY	175	12/11/06	6,765 95	02/08/11
TWC	660	01/19/10	30,864 44	02/08/11
TWC	170	01/20/10	7,893 97	02/08/11
XTXI	135	06/29/06	3,157 65	02/09/11
RYAAY	45	12/11/06	1,739 82	02/09/11
XTXI	300	06/29/06	7,017 00	02/10/11
XTXI	190	06/29/06	4,444 10	02/11/11
XTXI	575	06/29/06	13,449 25	02/14/11
XTXI	811	06/29/06	18,969 29	02/15/11
XTXI	34	06/29/06	795 26	02/16/11
RYAAY	430	12/11/06	16,624 92	02/15/11
RYAAY	245	12/11/06	9,472 34	02/16/11
RYAAY	50	12/12/06	1,921 73	02/16/11
LH	120	03/03/10	8,776 49	04/04/11
LH	65	03/03/10	4,753 93	04/05/11
LH	65	03/03/10	4,753 93	04/06/11
LH	110	10/29/02	2,193 01	04/06/11
LH	5	10/29/02	99 68	04/06/11
LH	20	10/29/02	398 73	04/13/11
LH	55	10/29/02	1,096 51	04/13/11
LH	200	10/29/02	3,987 30	04/13/11
LH	115	10/29/02	2,292 70	04/20/11
TWC	600	01/20/10	27,861 06	04/20/11
TWC	115	01/20/10	5,340 04	04/21/11
TWC	455	01/14/10	21,029 51	04/21/11
LMT	10	04/12/10	829 70	05/02/11
LMT	220	04/12/10	18,253 44	05/03/11
LMT	260	04/12/10	21,572 25	05/12/11
LMT	15	05/28/09	1,234 59	05/12/11
RYAAY	100	12/12/06	3,843 46	05/26/11
RYAAY	420	12/12/06	16,142 53	05/27/11
RYAAY	410	12/12/06	15,758 19	05/31/11
ABT	800	08/10/10	41,006 48	08/22/11
RYAAY	470	12/12/06	18,064 26	08/23/11
RYAAY	125	12/08/06	4,800 72	08/23/11
RYAAY	1,035	12/08/06	39,749 95	08/31/11
RYAAY	200	12/08/06	7,681 15	09/07/11
RYAAY	80	12/08/06	3,072 46	09/08/11
RYAAY	110	12/08/06	4,224 63	09/13/11
RYAAY	200	12/08/06	7,681 15	09/14/11
RYAAY	125	12/08/06	4,800 72	09/15/11
RYAAY	460	12/08/06	17,666 65	09/16/11
RYAAY	50	12/08/06	1,920 29	09/20/11
RYAAY	155	12/08/06	5,952 89	09/23/11
RYAAY	200	08/28/09	5,501 44	09/23/11
RYAAY	25	08/10/09	686 70	09/23/11
RYAAY	175	08/10/09	4,806 90	09/26/11
RYAAY	50	08/11/09	1,362 08	09/26/11
RYAAY	150	09/03/09	4,086 89	09/26/11
RYAAY	195	09/01/09	5,301 99	09/26/11

RYAAY	100	08/31/09	2,716 12	09/27/11
RYAAY	105	09/01/09	2,854 92	09/27/11
ABT	225	06/24/10	10,727 21	10/03/11
ABT	815	06/24/10	38,856 35	10/06/11
ABT	90	06/04/10	4,204 75	10/06/11
ABT	970	06/04/10	45,317 92	10/07/11
ABT	485	06/07/10	22,584 32	10/07/11
LMT	210	05/28/09	17,284 33	12/07/11
LMT	275	06/17/09	22,559 35	12/07/11
LMT	400	05/21/09	32,369 96	12/07/11
LMT	45	05/01/09	3,611 24	12/07/11
LMT	105	05/01/09	8,426 23	12/16/11
LMT	15	05/04/09	1,202 23	12/16/11
AON	140	10/26/10	5,660 31	12/19/11
LMT	120	05/04/09	9,617 82	12/19/11
AON	530	10/26/10	21,428 33	12/20/11
AON	125	10/21/10	5,013 37	12/20/11
			$ 851,595.87	

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Proceeds	Short Term Gain/(Loss)	
9,995 99	1,950 88	ST
3,911 91	(242 65)	ST
7,421 13	(453 87)	ST
11,379 05	(667 68)	ST
14,605 46	(6,901 76)	ST
7,318 43	(113 99)	ST
16,790 67	1,508 46	ST
2,081 02	200 13	ST
16,908 32	1,626 85	ST
17,982 05	(212 10)	ST
16,989 20	(2,839 37)	ST
15,891 39	(2,237 59)	ST
4,975 54	(583 78)	ST
4,749 37	52 52	ST
5,834 42	(775 10)	ST
18,795 40	8 00	ST
2,664 61	(356 89)	ST
3,010 57	(388 61)	ST
7,526 40	(965 37)	ST
12,878 49	(1,612 99)	ST
4,181 32	(488 62)	ST
11,373 39	(1,328 84)	ST
$ 217,264.13	$ (14,822.37)	

Proceeds	Long Term Gain/(Loss)
1,179 27	(1,861 43)
15,899.06	3,758 15
10,447 95	2,503 29
5,452 37	1,307.33
18,174 56	4,406 00
17,949 63	6,263 22
53,580 97	22,135 37
5,759 95	2,536 11
2,280 64	(4,034 66)
5,451 85	(9,283 85)
1,086 55	(1,837 20)

CHIEFTAN 4/6

680 68	(1,190 52)
5,215 84	(1,407 06)
6,289 68	(1,636 15)
680 89	(1,190 31)
4,583.79	(1,215 60)
5,328 80	(1,437 15)
45,828 60	14,964 16
11,804 33	3,910 36
1,135 93	(2,021 72)
1,370 24	(369 58)
2,541 91	(4,475.09)
1,628.72	(2,815 38)
5,067 32	(8,381 93)
7,322 04	(11,647 25)
309 80	(485 46)
13,096 21	(3,528 71)
7,481 38	(1,990 96)
1,526 80	(394 93)
11,226 73	2,450 24
6,102 13	1,348 20
6,110 15	1,356 22
10,340 25	8,147 24
470 01	370 33
1,879 30	1,480 57
5,168 09	4,071 58
18,793 06	14,805 76
11,111 64	8,818 94
44,027 81	16,166 75
8,492 95	3,152 91
33,602 51	12,573 00
789 16	(40 54)
17,569 48	(683 96)
20,833.40	(738 85)
1,201 92	(32 67)
2,910 18	(933 28)
12,351 71	(3,790 82)
12,218 38	(3,539 81)
39,579 31	(1,427 17)
12,226 68	(5,837 58)
3,251 77	(1,548 95)
27,354 62	(12,395 33)
5,066 60	(2,614 55)
2,048 31	(1,024 15)
2,768 55	(1,456 08)
5,065 48	(2,615 67)
3,164 48	(1,636 24)
11,546 28	(6,120 37)
1,247 93	(672 36)
3,910 02	(2,042 87)
5,045 18	(456 26)
630 64	(56 06)
4,497 95	(308 95)
1,285 13	(76 95)
3,855 38	(231 51)
5,011 97	(290 02)

CHIEFTAN 5/6

2,596 47	(119 65)
2,726 29	(128 63)
11,356 18	628 97
41,545 29	2,688 94
4,587 82	383 07
50,113 70	4,795 78
25,056 85	2,472 53
16,320 13	(964 20)
21,371 60	(1,187 75)
31,085 96	(1,284 00)
3,497 17	(114 07)
8,084 48	(341 75)
1,154 92	(47 31)
6,265 12	604 81
9,269 53	(348 29)
24,053 86	2,625 53
5,673 07	659 70
$ 886,669.34	$ 35,073.47

CHIEFTAN 6/6

Henry & Elaine Kaufman Foundation, Inc.
Schedule of Gross Proceeds and Capital Gains/(Losses)
Account: MS 04-H089M
Year Ended 12/31/11

Name	Amount	Date Purchased	Cost
Genreal Dynamics	10,000	01/13/10	713,520.00
Boeing	10,000	12/14/09	561,551 00
Total Long Term			$ 1,275,071.00

PART IV
M. STANLEY 1/2

Date Sold	Proceeds	Short Term Gain/(Loss)
08/02/11	671,240.10	(42,279 90) LT
08/02/11	689,374 75	127,823 75 LT
	$ 1,360,614.85	$ 85,543.85

M. STANLEY 2/2