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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 01-01-2011 , and ending 12-31-2011

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

Name of foundation
THE MCSWEENEY FOUNDATION INC
C0 EDGAR S K MERRELL 3RD

A Employer identification number
26-3313677

Number and street (or P O box number if mail is not delivered to street address)
7624 NORTH STATE STREET

Room/suite

B Telephone number (see page 10 of the instructions)
(315) 724-2145

City or town, state, and ZIP code
LOWVILLE, NY 13367

C If exemption application is pending, check here ▶ ☐
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 193,785

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	63	63	63	
	4	Dividends and interest from securities	3,956	3,956	3,956	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	7,739			
	b	Gross sales price for all assets on line 6a 91,480				
	7	Capital gain net income (from Part IV, line 2)		7,739		
	8	Net short-term capital gain			2,888	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	11,758	11,758	6,907	
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)	5,000	5,000	5,000	
	b	Accounting fees (attach schedule)	1,530	1,530	1,530	
	c	Other professional fees (attach schedule)	48	48	48	
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	227	126	126	
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	57	57	57	
	24	**Total operating and administrative expenses.** Add lines 13 through 23	6,862	6,761	6,761	0
	25	Contributions, gifts, grants paid	22,500			22,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	29,362	6,761	6,761	22,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-17,604			
	b	**Net investment income** (if negative, enter -0-)		4,997		
	c	**Adjusted net income** (if negative, enter -0-)			146	

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	34,465	5,203	
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the 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)	84,003	31,319	37,106
	c	Investments—corporate bonds (attach schedule)	1,020	1,016	924
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	91,535	155,881	155,755
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	211,023	193,419	193,785
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **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	211,023	193,419	
	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 page 17 of the instructions)	211,023	193,419	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	211,023	193,419	

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	211,023
2	Enter amount from Part I, line 27a	2	-17,604
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	193,419
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	193,419

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				

	(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				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	7,739
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	2,888

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 page 18 of 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			
2009			
2008			
2007			
2006			

2	**Total** of line 1, column (d).	2	
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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 on page 18

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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	100
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3	Add lines 1 and 2		3	100
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	100
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	
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	100
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		No
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		No
	*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		No
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		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the 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	Yes	
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 on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶FITZGERALDDePietro & Wojnas Telephone no ▶(315) 724-2145

Located at ▶291 GENESEE ST UTICA NY ZIP+4 ▶13501

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		No

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 page 20 of the instructions)?	1b		No
	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		No
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 page 20 of the instructions).	2b		No
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		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? **5b** **No**

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **No**

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** **No**

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 page 22 of the 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
EDGAR S K MERRELL 3RD 7624 NORTH STATE STREET LOWVILLE,NY 13367	Secretary 0 00	0		
W PETER NORTZ 7455 SOUTH STATE STREET LOWVILLE,NY 13367	President 0 00	0		
L MICHAEL FITZGERALD 291 GENESEE STREET UTICA,NY 13501	Treasurer 0 00	0		

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

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

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

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

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3. . . . . ▶

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	195,864
b	Average of monthly cash balances	1b	31,181
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	227,045
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	
3	Subtract line 2 from line 1d	3	227,045
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	3,406
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	223,639
6	**Minimum investment return.** Enter 5% of line 5	6	11,182

Part XI **Distributable Amount** (see page 25 of the 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	11,182
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 100		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	100
3	Distributable amount before adjustments Subtract line 2c from line 1	3	11,082
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,082
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	11,082

Part XII **Qualifying Distributions** (see page 25 of the 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	22,500
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	22,500
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 page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	22,500

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				11,082
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			7,196	
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f **Total** of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 22,500				
a Applied to 2010, but not more than line 2a			7,196	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount.				11,082
e Remaining amount distributed out of corpus	4,222			
5 Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,222			
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 page 27 of the instructions . . .				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	4,222			
10 Analysis of line 9				
a Excess from 2007. . . .				
b Excess from 2008. . . .				
c Excess from 2009. . . .				
d Excess from 2010. . . .				
e Excess from 2011. . . . 4,222				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 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 organization had $5,000 or more in assets at any time during the year—see page 27 of the 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))

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				22,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	63	
4 Dividends and interest from securities			14	3,956	
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	7,739	
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)				11,758	

13 **Total.** Add line 12, columns (b), (d), and (e) **13** 11,758

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2012-05-14 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature ▶ David Wojnas	Date	Check if self-employed ▶ ☐	PTIN
Firm's name ▶ FITZGERALD DEPIETRO & WOJNAS CPAs PC		Firm's EIN ▶	
Firm's address ▶ 291 GENESEE STREET UTICA, NY 13501		Phone no (315) 724-2145	

May the IRS discuss this return with the preparer shown above? See instructions ▶ ☑ Yes ☐ No

Additional Data

Software ID:	11000144
Software Version:	2011v1.2
EIN:	26-3313677
Name:	THE MCSWEENEY FOUNDATION INC C0 EDGAR S K MERRELL 3RD

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part XV Line 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*				
Sisters of the Precious Blood4000 Denlinger Road Dayton, OH 45426	NONE	501C3	GENERAL FUNDS	500
The Red Cross1415 Genesee St Utica, NY 13501	NONE	501C3	GENERAL FUNDS	3,000
Care Net Pregancy Ctr of CNY2414 Genesee Street Utica, NY 13501	NONE	501C3	GENERAL FUNDS	10,000
The ARC Oneida-Lewis Chapter245 Genesee Street Utica, NY 13501	NONE	501C3	GENERAL FUNDS	3,000
Salvation Army14 Clinton Place Utica, NY 13501	NONE	501C3	GENERAL FUNDS	3,000
Rescue Mission212 Rutger Street Utica, NY 13501	NONE	501C3	GENERAL FUNDS	500
Lewis County Historical Society7552 South State Street PO Box 446 Lowville, NY 13367	NONE	501C3	GENERAL FUNDS	2,500
Total . . . . ▶ **3a**				22,500

TY 2011 Accounting Fees Schedule

Name: THE MCSWEENEY FOUNDATION INC
C0 EDGAR S K MERRELL 3RD

EIN: 26-3313677

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Fitzgerald, DePietro & Wojnas PC	1,530	1,530	1,530	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491135017482

TY 2011 General Explanation Attachment

Name: THE MCSWEENEY FOUNDATION INC
C0 EDGAR S K MERRELL 3RD

EIN: 26-3313677

Software ID: 11000144

Software Version: 2011v1.2

Identifier	Return Reference	Explanation
		Federal StatementsThe McSw eeney Foundatıon, Inc C/O Edgar S K Merrell 3rd26-3313677FORM 990-PF, PART VII-B, LINE 1a (4)Accountıng & legal, fees of $1,530 and $5,000 w ere paıd to Fıtzgerald, DePietro & Wojnas C P A 's PC and Merrell & Merrell of w hıch Treasurer L Mıchael Fıtzgerald and Secretary Edgar S K Merrell III are Trustees, see Part VII of Form 990-PF

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491135017482

TY 2011 Investments Corporate Bonds Schedule

Name: THE MCSWEENEY FOUNDATION INC

CO EDGAR S K MERRELL 3RD

EIN: 26-3313677

Software ID: 11000144

Software Version: 2011v1.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
See Attached Schedule Y	1,016	924

TY 2011 Investments Corporate Stock Schedule

Name: THE MCSWEENEY FOUNDATION INC

CO EDGAR S K MERRELL 3RD

EIN: 26-3313677

Software ID: 11000144

Software Version: 2011v1.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
See Attached Schedule Y	31,319	37,106

TY 2011 Investments - Other Schedule

Name: THE MCSWEENEY FOUNDATION INC

C0 EDGAR S K MERRELL 3RD

EIN: 26-3313677

Software ID: 11000144

Software Version: 2011v1.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
See Attached Schedule Y	AT COST	155,881	155,755

TY 2011 Legal Fees Schedule

Name: THE MCSWEENEY FOUNDATION INC
C0 EDGAR S K MERRELL 3RD

EIN: 26-3313677

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Merrell & Merrell	5,000	5,000	5,000	0

TY 2011 Other Expenses Schedule

Name: THE MCSWEENEY FOUNDATION INC
C0 EDGAR S K MERRELL 3RD

EIN: 26-3313677

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Other Investment Expense	51	51	51	
Bank Service Charges	6	6	6	

TY 2011 Other Professional Fees Schedule

Name: THE MCSWEENEY FOUNDATION INC
C0 EDGAR S K MERRELL 3RD
EIN: 26-3313677
Software ID: 11000144
Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Fees	48	48	48	0

TY 2011 Taxes Schedule

Name: THE MCSWEENEY FOUNDATION INC
C0 EDGAR S K MERRELL 3RD

EIN: 26-3313677

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Foreign Taxes	76	76	76	
2010 NYS Filing Fee	50	50	50	
2010 Form 990	101			

The McSweeney Foundation, Inc.
Form 990 - PF
Part II Balance Sheet
Schedule Y

	Smith Barney A/C # 72387	
	Cost	FMV
Investments - Corporate Stocks	31,319.00	37,106.00
Investments - Other:		
Money Funds	113,724.00	113,724.00
Exchange Traded & Closed End Funds	1,843.00	2,736.00
Mutual Funds	40,314.00	39,295.00
Total Other	155,881.00	155,755.00
Investments - Corporate Bonds	1,016.00	924.00
	188,216.00	193,785.00

The McSweeney Foundation, Inc A/C# 72387

26 - 3313677

Schedule Y

Money fund

1 investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your -vestment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market nds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. is liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or M debits from your account.

mber shares	Description	Current value	Accrued dividends	Annualized % dividend yield	Anticipated Income (annualized)
3,723.98	MORGAN STANLEY AA MONEY TRUST	$ 113,723.98		.01 %	$ 11.37
al money fund		$ 113,723.98	$ 0.00		$ 11.37

THE MCSWEENEY FOUNDATION, INC *Account number 694-72387-10 213*

Common stocks & options

Schedule V 26-3313677

Citi Investment Research & Analysis (CIRA), Morgan Stanley & Co. LLC (Morgan Stanley) and Standard & Poor's equity research ratings may be shown for certain securities. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the applicable research report for each company contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. Where a particular company is covered by both CIRA and Morgan Stanley, you can and should view both research reports. CIRA's equity research ratings are (1) (Buy), (2) (Neutral) and (3) (Sell). For ease of comparison, Morgan Stanley and Standard & Poor's equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Please refer to the end of this statement for a summary guide describing CIRA, Morgan Stanley and Standard & Poor's ratings. Morgan Stanley Smith Barney does not take responsibility for, and does not guarantee the accuracy, completeness, or timeliness of research prepared by Standard & Poor's.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
101	ALCOA INC	AA	10/06/09	$ 1,381.48	$ 13.678	$ 8.65	$ 873.65	($ 507.83) LT		
95	Rating: Citigroup : 2		06/21/10	1,122.40	11.814	8.65	821.75	(300.65) LT		
196	Morgan Stanley : 1 S&P : 1			2,503.88	12.775		1,695.40	(808.48)	1.387	23.52
31	CHEVRON CORP	CVX	06/30/09	$ 2,073.28	$ 66.88	106.40	3,298.40	$ 1,225.12 LT		
13	Rating: Citigroup : 1		05/03/10	1,066.83	82.063	106.40	1,383.20	316.37 LT		
44	Morgan Stanley : 1 S&P : 1			3,140.11	71.37		4,681.60	1,541.49	3.045	142.56
50	CHURCH & DWIGHT CO INC	CHD	11/09/09	1,463.75	29.275	45.76	2,288.00	824.25 LT		
20	Rating: Citigroup : 2		12/02/09	601.01	30.05	45.76	915.20	314.19 LT		
70	Morgan Stanley : 2 S&P : 2			2,064.76	29.497		3,203.20	1,138.44	1.486	47.60
41	CISCO SYS INC	CSCO	10/06/09	950.38	23.18	18.08	741.28	(209.10) LT		
45	Rating: Morgan Stanley : 1		02/18/10	1,093.40	24.297	18.08	813.60	(279.80) LT		
86	S&P : 2			2,043.78	23.765		1,554.88	(488.90)	1.327	20.64
43	CONOCOPHILLIPS Rating: Citigroup : 2H Morgan Stanley : 3 S&P : 1	COP	10/06/09	2,071.74	48.18	72.87	3,133.41	1,061.67 LT	3.622	113.52
99	GENERAL ELECTRIC CO	GE	10/06/09	1,590.93	16.07	17.91	1,773.09	182.16 LT		
65	Rating: Citigroup : 1		11/30/09	1,031.94	15.876	17.91	1,164.15	132.21 LT		
164	S&P : 1			2,622.87	15.993		2,937.24	314.37	3.796	111.52
20	INTL BUSINESS MACHINES CORP Rating: Citigroup : 1 Morgan Stanley : 2 S&P : 1	IBM	10/06/09	2,416.00	120.80	183.88	3,677.60	1,261.60 LT	1.631	60.00
35	NEWMONT MINING CORP	NEM	02/11/10	1,637.61	46.788	60.01	2,100.35	462.74 LT		
7	Rating: Citigroup : 1		03/04/10	355.13	50.732	60.01	420.07	64.94 LT		
42	Morgan Stanley : 2 S&P : 1			1,992.74	47.446		2,520.42	527.68	2.332	58.80

5

Schedule Y 26-3313677

Common stocks & options *continued*

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
56	ORACLE CORP Rating: Citigroup : 1 Morgan Stanley : 1 S&P : 1	ORCL	10/06/09	$ 1,141.84	$ 20.39	$ 25.65	$ 1,436.40	$ 294.56 LT	.935 %	$ 13.44
13	PETROCHINA CO LTD ADR Rating: Citigroup : 1 S&P : 2	PTR	10/05/10	1,604.38	123.413	124.31	1,616.03	11.65 LT	3.85	62.22
39	ROYAL DUTCH SHELL PLC ADR CL A Rating: Citigroup : 2 Morgan Stanley : 1 S&P : 2	RDSA	10/06/09	2,225.34	57.06	73.09	2,850.51	625.17 LT	3.907	111.38
39	TEVA PHARMACEUTICAL INDS LTD ADR Rating: Citigroup : 1 Morgan Stanley : 2 S&P : 2	TEVA	10/06/09	1,990.56	51.04	40.36	1,574.04	(416.52) LT		
6			10/09/09	308.94	51.489	40.36	242.16	(66.78) LT		
7			11/06/09	363.14	51.877	40.36	282.52	(80.62) LT		
3			11/09/09	159.02	53.006	40.36	121.08	(37.94) LT		
5			12/22/09	278.57	55.713	40.36	201.80	(76.77) LT		
3			12/31/09	169.15	56 383	40.36	121.08	(48.07) LT		
1			01/04/10	57.67	57.672	40.36	40.36	(17.31) LT		
64				3,327.05	51.885		2,583.04	(744.01)	1.944	50.24
95	VALERO ENERGY CORP-NEW Rating: Citigroup : 1H Morgan Stanley : 2 S&P : 1	VLO	12/09/09	1,542.44	16.236	21.05	1,999.75	457.31 LT		
13			12/11/09	218.89	16.838	21.05	273.65	54.76 LT		
108				1,761.33	16.309		2,273.40	512.07	2.85	64.80
65	VODAFONE GROUP PLC SPONS ADR NEW Rating: Citigroup : 1 Morgan Stanley : 1 S&P : 1	VOD	10/06/09	1,448.85	22.29	28.03	1,821.95	373.10 LT		
35			12/02/09	837.97	23.941	28.03	981.05	143.08 LT		
5			01/04/10	116.32	23.263	28.03	140.15	23.83 LT		
105				2,403.14	22.887		2,943.15	540.01	5.148	151.52
Total common stocks and options				$ 31,318.96			$ 37,106.28	$ 0.00 ST	2.76	
								$ 5,787.32 LT		$ 1,031.76

MorganStanley
SmithBarney

Reserved Client
Financial Management Account
December 1 - December 31, 2011

5 of 7

THE MCSWEENEY FOUNDATION, INC **Account number 694-72387-10 213**

Exchange traded & closed end funds

Schedule Y 26-3313677

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1,2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA stock and closed-end fund ratings in further detail.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
16	SPDR GOLD TR GOLD SHS	GLD	10/06/09	$ 1,626.21 R	$ 101.74	$ 151.99	$ 2,431.84	$ 805.63 LT		
2	JP1702		11/09/09	216.89 R	108.516	151.99	303.98	87.09 LT		
18	Equity portfolio			1,843.10	102.394		2,735.82	892.72		
Total closed end fund equity allocation							**$ 2,735.82**			
Total exchange traded funds and closed end funds				**$ 1,843.10**			**$ 2,735.82**	**$ 0.00 ST**		
								$ 892.72 LT		**$ 0.00**

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at $1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below $1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or ATM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. ***"Tax-Based Cost vs. Current Value"*** *is being provided for information purposes only.* ***"Cash Distributions (since inception)"*** *when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: Investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account.* ***"Total Purchases vs. Current Value"*** *is provided to assist you in comparing your* ***"Total purchases"*** *excluding reinvested distributions, with the current value of the fund's shares in your account.* ***"Fund Value Increase/Decrease"*** *reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.*

26-3313677
Schedule Y

Mutual funds *continued*

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated Income (annualized)
327.949	BLACKROCK INFLATION PROTECTED BOND PORT CL A	BPRAX	10/16/09	$ 3,490.00	$ 10.641	$ 11.56	$ 3,791.09	$ 301.09 LT		3.702%	$ 140.36
	Cash distributions (since inception)								125.37		
	Total Purchases vs. Current Value			3,490.00			3,791.09		301.09		
	Fund Value Increase/Decrease								426.46		
108.355	PIMCO TOTAL RETURN FUND CL A	PTTAX	03/17/10	1,197.32	11.049	10.87	1,177.82	(19.50) LT			
820.962			03/30/10	9,047.00	11.019	10.87	8,923.86	(123.14) LT			
929.317	Total Purchases			10,244.32	11.02	10.87	10,101.68	(142.64)			
80.845	Reinvestments to date			892.29	11.037	10.87	878.79	(13.50) LT			
36.01	Reinvestments to date			392.77	10.907	10.87	391.43	(1.34) ST			
1,046.172	Tax-based Cost vs. Current Value			11,529.38	11.021		11,371.90	(157.48)		2.897	329.54
	Total Purchases vs. Current Value			10,244.32			11,371.90		1,127.58		
	Fund Value Increase/Decrease								1,127.58		
166.813	PIMCO FOREIGN BOND (UNHEDGED) FD CLASS A	PFUAX	10/06/10	1,900.00	11.389	10.89	1,816.59	(83.41) LT		2.157	39.20
	Cash distributions (since inception)								72.67		
	Total Purchases vs. Current Value			1,900.00			1,816.59		(83.41)		
	Fund Value Increase/Decrease								(10.74)		
405.041	PIMCO INVESTMENT GRADE CORP BOND FUND CL A	PBDAX	06/18/10	4,500.00	11.109	10.35	4,192.17	(307.83) LT		4.879	204.54
	Cash distributions (since inception)								271.83		
	Total Purchases vs. Current Value			4,500.00			4,192.17		(307.83)		
	Fund Value Increase/Decrease								(36.00)		
317.604	PIMCO UNCONSTRAINED BOND FUND CLASS A	PUBAX	04/12/10	3,500.00	11.02	10.89	3,458.71	(41.29) LT			
422.556			10/15/10	4,791.78	11.339	10.89	4,601.63	(190.15) LT			
318.013			11/10/10	3,603.09	11.33	10.89	3,463.16	(139.93) LT			
1,058.173				11,894.87	11.241		11,523.50	(371.37)		1.496	172.48
	Cash distributions (since inception)								214.71		
	Total Purchases vs. Current Value			11,894.87			11,523.50		(371.37)		
	Fund Value Increase/Decrease								(156.66)		
378.5238	TEMPLETON GLOBAL BOND FUND CLASS A	TPINX	03/26/10	5,000.00	13.209	12.41	4,697.48	(302.52) LT			
153.2702			07/15/10	2,000.00	13.048	12.41	1,902.08	(97.92) LT			
531.794				7,000.00	13.163		6,599.56	(400.44)		4.834	319.07
	Cash distributions (since inception)								439.37		

Schedule Y

THE MCSWEENEY FOUNDATION, INC   Account number 694-72387-10 213

26-3313677

Mutual funds continued

Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated Income (annualized)
	TEMPLETON GLOBAL BOND FUND CLASS A	TPINX									
	Total Purchases vs. Current Value			$ 7,000.00			$ 6,599.56		($ 400.44)		
	Fund Value Increase/Decrease								38.93		
Total mutual funds (Tax based)				$ 40,314.26			$ 39,294.81	($ 1.34) ST		3.06	
								($ 1,018.10) LT			$ 1,205.19
Total Fund Value Increase/Decrease									$ 1,389.57		

Bonds

Unrealized gains & losses have been adjusted to account for the accretion of OID (original issue discount), the amortization of premium, and/or the accretion of market discount.

Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Your Financial Advisor will be pleased to provide you with further information or assistance in interpreting these credit ratings.

Corporate bonds

Amount	Description	Date acquired/ CUSIP #	Cost/ Adjusted cost	Share cost/ Adjusted share cost	Current share price/Accrued Interest	Current value	Unrealized Gain/(loss) Original/ Adjusted	Current % Yield/ Anticip. Income (annualized)	Ordinary Income/ Capital gain/(loss)
1,000	BANKAMERICA CORP	02/10/10	$ 1,023.00	$ 102.30	92.37	$ 923.70	($ 99.30) LT	5.683	$ 0.00
	DTD 11/16/2003	060505BG8	$ 1,016.25	$ 101.625	$ 4.38		($ 92.55) LT	$ 52.50	($ 92.55)
	INT: 05.250% MATY: 12/01/2015								
	Rating: BAA2/BBB+								
Total corporate bonds			$ 1,023.00		$ 4.38	$ 923.70	$ 0.00 ST	5.68	$ 0.00
1,000			$ 1,016.25				($ 92.55) LT	$ 52.50	($ 92.55)
Total portfolio value			$ 158,216.54			$ 193,784.59	($ 1.34) ST	1.18	$ 0.00
							$ 35,569.39 LT	$ 2,300.82	($ 92.55)

Based on information supplied by client or other financial institution, not verified by us.

The basis for this tax lot has been adjusted due to a reclassification of income.

2011 Year End Summary

THE MCSWEENEY FOUNDATION, INC
Account Number 694-72387-10 213
26-3313677

Details of Short Term Gain (Loss) 2011

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000090	2	ELLSWORTH FUND LTD TRANSFERRED FROM 696-70190-3	10/21/10	05/13/11	$ 15.27	$ 14.12		$ 1.15
125000110	119	FAIRCHILD SEMICONDUCTOR INTL INC TRANSFERRED FROM 696-70190-3	10/05/10	05/13/11	2,399.65	1,126.12		1,273.53
125000120	50	GILEAD SCIENCES INC CGMI AND/OR ITS AFFILIATES TRANSFERRED FROM 696-70190-3	10/20/10	05/13/11	2,084.95	1,909.41		175.54
125000130	3	GOOGLE INC CLASS A CGMI AND/OR ITS AFFILIATES TRANSFERRED FROM 696-70190-3	06/11/10	05/13/11	1,596.41	1,453.55		142.86
125000230	80	MICROSOFT CORP CGMI AND/OR ITS AFFILIATES TRANSFERRED FROM 696-70190-3	06/04/10	05/13/11	1,993.96	2,103.45	(109.49)	
125000240	160	NCR CORP NEW TRANSFERRED FROM 696-70190-3	06/04/10	05/13/11	3,133.61	2,087.70		1,045.91
125000340	35	RESEARCH IN MOTION LTD-CAD CGMI AND/OR ITS AFFILIATES TRANSFERRED FROM 696-70190-3	09/24/10	05/13/11	1,519.09	1,697.36	(178.27)	
125000350	25	SPDR SER TR S&P SEMICONDUCTOR ETF PROSPECTUS ENCLOSED TRANSFERRED FROM 696-70190-3	10/05/10	05/13/11	1,519.97	1,137.44		382.53
125000370	110	SELECT SECTOR SPDR TR FINANCIAL PROSPECTUS ENCLOSED TRANSFERRED FROM 696-70190-3	07/13/10	05/13/11	1,734.24	1,627.02		107.22
125000390	12	WAL-MART STORES INC TRANSFERRED FROM 696-70190-3	06/14/10	05/13/11	668.41	617.47		50.94
125000400	.7459 .7343 .7059 .7106	WELLS FARGO ADVANTAGE MULTI- SECTOR INCOME FUND TRANSFERRED FROM 696-70190-3	06/08/10 07/08/10 08/09/10 09/10/10	05/13/11	11.16 10.99 10.56 10.63	10.75 10.83 10.91 10.99	 (.35) (.36)	.41 .16

2011 YEAR END SUMMARY

THE MCSWEENEY FOUNDATION, INC
Account Number 694-72387-10 213

26-3313677

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	.6793		10/18/10		$ 10.16	$ 11.06	($ .90)	
	.6834		11/09/10		10.23	11.14	(.91)	
	.7019		12/08/10		10.50	11.21	(.71)	
	.4791		01/10/11		7.17	7.39	(.22)	
	.4865		02/07/11		7.28	7.44	(.16)	
	.4904		03/11/11		7.34	7.49	(.15)	
	.3195		04/07/11		4.79	4.82	(.03)	
125000410	.1425	WELLS FARGO ADVANTAGE MULTI-	04/07/11	05/16/11	2.07	2.15	(.08)	
	.4611	SECTOR INCOME FUND	05/06/11		6.69	7.01	(.32)	
		LIQUIDATION OF FRACTIONAL SHS						
		TRANSFERRED FROM 696-70190-3						
125000420	.3393	WESTERN ASSET/CLAYMORE	06/07/10	05/13/11	4.20	4.17		.03
	.339	INFLATION PROTECTED LINKED	07/08/10		4.20	4.19		.01
	.3343	OPPORTUNIRIES & INCM FD	08/06/10		4.14	4.20	(.06)	
	.334	TRANSFERRED FROM 696-70190-3	09/09/10		4.14	4.21	(.07)	
	.3303		10/07/10		4.09	4.23	(.14)	
	.3277		11/03/10		4.06	4.24	(.18)	
	.3333		12/06/10		4.13	4.25	(.12)	
	.311		01/07/11		3.85	3.89	(.04)	
	.3089		02/09/11		3.83	3.90	(.07)	
	.3058		03/09/11		3.79	3.92	(.13)	
	.2894		04/08/11		3.58	3.60	(.02)	
	.1378		05/06/11		1.70	1.74	(.04)	
125000430	.1482	WESTERN ASSET/CLAYMORE	05/06/11	05/16/11	1.78	1.87	(.09)	
		INFLATION PROTECTED LINKED						
		OPPORTUNIRIES & INCM FD						
		TRANSFERRED FROM 696-70190-3						
Total					$ 16,822.62	$ 13,935.24	($ 292.91)	$ 3,180.29

2011 Year End Summary

THE MCSWEENEY FOUNDATION, INC
Account Number 694-72387-10 213
26-3313677

Details of Long Term Gain (Loss) 2011

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	41	ASTRAZENECA PLC SPON ADR	10/06/09	12/21/11	$ 1,761.69	$ 1,815.48	($ 53.79)	
	9		01/04/10		386.71	426.08	(39.37)	
	4		01/14/10		171.87	197.15	(25.28)	
125000020	215	BLACKROCK INCOME TR INC TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,445.87	1,378.13		67.74
125000030	115	BLACKROCK MUNIYIELD N Y QUALITY FD INC TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,425.57	1,365.34		60.23
125000040	110	BLACKROCK MUNI N Y INTER DURATION FD INC TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,426.17	1,350.20		75.97
125000050	155	BLACKROCK CREDIT ALLOCATION INCOME TRUST II TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,553.73	1,370.95 R		182.78
125000060	81	CENTURYLINK INC TRANSFERRED FROM 696-70190-3	10/06/09	05/13/11	3,421.85	2,708.64		713.21
125000070	18	CHINA PETROLEUM&CHEM ADR	10/05/10	12/21/11	1,764.16	1,625.90		138.26
125000080	80	EMC CORP-MASS	07/13/10	12/21/11	1,645.70	1,591.77		53.93
	45		09/24/10		925.70	963.44	(37.74)	
125000090	220	ELLSWORTH FUND LTD	10/14/09	05/13/11	1,679.29	1,385.98		293.31
	3	TRANSFERRED FROM 696-70190-3	10/22/09		22.90	18.48		4.42
125000100	50	FTI CONSULTING INC	06/09/10	12/21/11	2,046.95	2,178.39	(131.44)	
125000130	2	GOOGLE INC CLASS A CGMI AND/OR ITS AFFILIATES TRANSFERRED FROM 696-70190-3	10/06/09	05/13/11	1,064.28	989.72		74.56
125000140	44	HEWLETT PACKARD CO TRANSFERRED FROM 696-70190-3	10/06/09	05/13/11	1,773.76	2,059.20	(285.44)	
125000150	66	INTUIT INC CGMI AND/OR ITS AFFILIATES TRANSFERRED FROM 696-70190-3	10/06/09	05/13/11	3,687.28	1,857.24		1,830.04

2011 YEAR END SUMMARY

THE MCSWEENEY FOUNDATION, INC
Account Number 694-72387-10 213

26-3313677

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000160	20	ISHARES BARCLAYS 1-3 YR CD BD FD PROSPECTUS ENCLOSED TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	$ 2,088.15	$ 2,078.40		$ 9.75
125000170	25	JPMORGAN CHASE & CO	02/01/10	12/21/11	762.83	992.99	(230.16)	
	14		02/02/10		427.18	564.22	(137.04)	
	11		03/17/10		335.64	478.03	(142.39)	
	30		07/13/10		915.39	1,205.67	(290.28)	
125000180	14	L 3 COMMUNICATIONS HLDGS INC TRANSFERRED FROM 696-70190-3	10/06/09	05/13/11	1,160.72	1,102.08		58.64
	9		11/30/09		746.17	699.39		46.78
	1		01/04/10		82.91	87.21	(4.30)	
125000190	35	MANTECH INTERNATIONAL CORP- CL A CGMI AND/OR ITS AFFILIATES TRANSFERRED FROM 696-70190-3	03/04/10	05/13/11	1,544.82	1,758.29	(213.47)	
125000200	46	MARATHON OIL CORP	10/06/09	12/21/11	1,158.97	869.82		289.15
125000210	23	MARATHON PETROLEUM CORP	10/06/09	12/21/11	657.62	588.38		69.24
125000220	45	MCCORMICK & CO INC NON-VOTING TRANSFERRED FROM 696-70190-3	11/02/09	05/13/11	2,252.42	1,584.77		667.65
	5		01/14/10		250.27	187.85		62.42
	7		03/04/10		350.37	264.94		85.43
125000250	105	NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,364.17	1,368.15	(3.98)	
125000260	105	NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND 2 TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,365.27	1,371.93	(6.66)	
125000270	190	NUVEEN MULTI-STRATEGY INCOME & GROWTH FUND 2 TRANSFERRED FROM 696-70190-3	10/23/09	05/13/11	1,727.33	1,386.58 R		340.75
125000280	105	NUVEEN MICH QUALITY INCOME MUN FD INC TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,366.34	1,360.59		5.75
125000290	105	NUVEEN NEW YORK QUALITY INCOME MUNICIPAL FUND INC TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,419.87	1,382.33		37.54
125000300	105	NUVEEN INSD NEW YORK PREM INCOME MUN FUND INC TRANSFERRED FROM 696-70190-3	10/14/09	05/13/11	1,474.42	1,384.27		90.15

2011 Year End Summary

THE MCSWEENEY FOUNDATION, INC
Account Number 694-72387-10 213

26-3313677

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000310	56	OPEN TEXT CORP	10/06/09	05/13/11	$ 3,490.61	$ 2,101.12		$ 1,389.49
		CGMI AND/OR ITS AFFILIATES						
		TRANSFERRED FROM 696-70190-3						
125000320	60	PPL CORP	06/03/10	12/21/11	2,210.09	2,069.12		140.97
	35		07/29/10		966.91	976.33	(9.42)	
125000330	30	QUEST DIAGNOSTICS INC	11/05/09	12/21/11	1,630.96	1,720.33	(89.37)	
125000340	6	RESEARCH IN MOTION LTD-CAD	03/04/10	05/13/11	260.42	420.80	(160.38)	
		CGMI AND/OR ITS AFFILIATES						
		TRANSFERRED FROM 696-70190-3						
125000360	59	SANOFI SPONS ADR	10/06/09	05/13/11	2,240.64	2,176.51		64.13
	9	TRANSFERRED FROM 696-70190-3	10/09/09		341.79	340.45		1.34
	9		01/04/10		341.79	367.52	(25.73)	
	6		01/14/10		227.86	247.52	(19.66)	
125000380	60	SUPERVALU INC	01/20/10	05/13/11	646.57	935.72	(289.15)	
	45	TRANSFERRED FROM 696-70190-3	02/02/10		484.93	668.30	(183.37)	
	20		03/17/10		215.53	351.50	(135.97)	
125000390	31	WAL-MART STORES INC	10/06/09	05/13/11	1,726.72	1,533.57		193.15
	4	TRANSFERRED FROM 696-70190-3	01/14/10		222.80	217.94		4.86
	8		01/29/10		445.60	430.49		15.11
	6		03/17/10		334.20	335.22	(1.02)	
125000400	59	WELLS FARGO ADVANTAGE MULTI-	10/14/09	05/13/11	882.87	833.67		49.20
	.712	SECTOR INCOME FUND	12/08/09		10.65	10.29		.36
	.7235	TRANSFERRED FROM 696-70190-3	01/11/10		10.83	10.37		.46
	.7186		02/09/10		10.75	10.44		.31
	.7203		03/08/10		10.78	10.52		.26
	.7		04/09/10		10.47	10.60	(.13)	
	.6888		05/07/10		10.31	10.68	(.37)	
125000420	102	WESTERN ASSET/CLAYMORE	10/14/09	05/13/11	1,263.49	1,206.45 R		57.04
	.463	INFLATION PROTECTED LINKED	12/07/09		5.74	5.80	(.06)	
	.4835	OPPORTUNIRIES & INCM FD	01/11/10		5.99	5.82		.17
	.3396	TRANSFERRED FROM 696-70190-3	02/05/10		4.21	4.12		.09
	.3422		03/05/10		4.24	4.13		.11
	.3489		04/08/10		4.32	4.15		.17
	.332		05/10/10		4.11	4.16	(.05)	
125000440	65	WESTERN ASSET VAR RATE	10/14/09	05/13/11	1,084 67	886.50		198.17
		STRATEGIC FD INC						
		TRANSFERRED FROM 696-70190-3						

2011 YEAR END SUMMARY

MorganStanley
SmithBarney

Ref: 00001018 00029291

2011 Year End Summary

THE MCSWEENEY FOUNDATION, INC
Account Number 694-72387-10 213
26-3313677

2011

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000450	230	WISDOM TREE DREYFUS CHINESE YUAN FD PROSPECTUS ENCLOSED TRANSFERRED FROM 696-70190-3	10/23/09	05/13/11	$ 5,841.17	$ 5,828.02		$ 13.15
Total					$ 72,606.36	$ 67,736.14	($ 2,516.02)	$ 7,386.24
	200	BLACKROCK INSD MUNTERM	10/14/09	01/03/11	1,921.60	2,069.60	148	—
					74,527.96	69,805.74	($2,664.02)	7,386.24

Totals	ST	16,822.62	13,935.24	2,887.38
	LT	74,527.96	69,805.74	4,722.22
				7,609.60