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
THE JANE AND DANIEL OCH FAMILY FOUNDATION

A Employer identification number
26-3791338

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
C/O BCRS ASSOCIATES, LLC
77 WATER STREET - 9TH FLOOR

B Telephone number (see instructions)
(212) 440-0800

City or town, state, and ZIP code
NEW YORK, NY 10005

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 ▶ ☐

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

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)* ▶ $ 137,900,243.

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 instructions).)*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	7,400,000.			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	20,811.	20,811.		ATCH 1
	4	Dividends and interest from securities	1,911,717.	1,911,717.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	1,386,482.			
	b	Gross sales price for all assets on line 6a 20,529,858.				
	7	Capital gain net income (from Part IV, line 2)		1,386,482.		
	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)				
	12	**Total.** Add lines 1 through 11	10,719,010.	3,319,010.	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 3	13,234.			13,234.
	b	Accounting fees (attach schedule) ATCH 4	12,000.	6,000.		6,000.
	c	Other professional fees (attach schedule) *	880,589.	880,589.		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) **	91,500.			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 7	1,625.			1,625.
	24	**Total operating and administrative expenses** Add lines 13 through 23	998,948.	886,589.		20,859.
	25	Contributions, gifts, grants paid	16,595,750.			16,595,750.
	26	**Total expenses and disbursements** Add lines 24 and 25	17,594,698.	886,589.	0	16,616,609.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-6,875,688.			
	b	**Net investment income** (if negative, enter -0-)		2,432,421.		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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*ATCH 5 ** ATCH 6

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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	21,570,630.	6,426,239.	6,426,239.
	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			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	46,507,160.	39,121,968.	40,577,360.
	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 ▶ ATCH 9)	69,645,824.	85,299,717.	90,896,644.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	137,723,614.	130,847,924.	137,900,243.
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	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	137,723,614.	130,847,924.	
	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)	137,723,614.	130,847,924.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	137,723,614.	130,847,924.	

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	137,723,614.
2	Enter amount from Part I, line 27a	2	-6,875,688.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	130,847,926.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 10	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	130,847,924.

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	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
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 1,386,482.

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 0

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	13,171,921.	147,816,115.	0.089110
2009	13,694,176.	103,143,136.	0.132769
2008	0.	98,505,132.	0 000000
2007	0.	0.	0 000000
2006	0.	0.	0 000000

2	Total of line 1, column (d)	2	0.221879
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 YEARS IN BASE PERIOD)	3	0.073960
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	142,294,288.
5	Multiply line 4 by line 3	5	10,524,086.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	24,324.
7	Add lines 5 and 6	7	10,548,410.
8	Enter qualifying distributions from Part XII, line 4	8	16,616,609.

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	24,324.
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	24,324.
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	24,324.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011 . . .	6a	43,745.		
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	43,745.
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	19,421.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 19,421. **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶$ 0 (2) On foundation managers ▶$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	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		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY,			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ BCRS ASSOCIATES, LLC Telephone no ▶ 212-440-0800

Located at ▶ 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP + 4 ▶ 10005

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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	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		N/A
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	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 ▶ ____, ____, ____, ____			
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		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

		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? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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
ATTACHMENT 11		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		0	0	0

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		0
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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL	0
2 REVENUE CODE SECTION 501(C)(3).	
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	0
2 N/A	
All other program-related investments See instructions 3 N/A	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes:		
a	Average monthly fair market value of securities	1a	45,752,160.
b	Average of monthly cash balances	1b	9,430,512.
c	Fair market value of all other assets (see instructions)	1c	89,278,534.
d	**Total** (add lines 1a, b, and c)	1d	144,461,206.
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	144,461,206.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,166,918.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	142,294,288.
6	**Minimum investment return.** Enter 5% of line 5	6	7,114,714.

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	7,114,714.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	24,324.		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	24,324.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	7,090,390.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	7,090,390.
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	7,090,390.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	16,616,609.
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	16,616,609.
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	24,324.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	16,592,285.

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					7,090,390.
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____					
3	Excess distributions carryover, if any, to 2011					
a	From 2006	0.				
b	From 2007	0.				
c	From 2008	0.				
d	From 2009	8,137,244.				
e	From 2010	5,896,625.				
f	**Total** of lines 3a through e		14,033,869.			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 16,616,609.					
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)					
d	Applied to 2011 distributable amount					7,090,390.
e	Remaining amount distributed out of corpus		9,526,219.			
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		23,560,088.			
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					
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)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)					
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		23,560,088.			
10	Analysis of line 9					
a	Excess from 2007	0.				
b	Excess from 2008	0.				
c	Excess from 2009	8,137,244.				
d	Excess from 2010	5,896,625.				
e	Excess from 2011	9,526,219.				

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

NOT APPLICABLE

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

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

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

ATTACHMENT 12

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:

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 LIST ATTACHED				16,595,750.
Total . . . . ▶ 3a				16,595,750.
b *Approved for future payment* NONE				
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 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	20,811.	
4 Dividends and interest from securities			14	1,911,717.	
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	1,386,482.	
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)				3,319,010.	

13 Total Add line 12, columns (b), (d), and (e) . . . 13 3,319,010.

(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)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

▶ 10/10/12 ▶ TRUSTEE

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
JOHN D. COOK		6/12/12		P01450182

Firm's name ▶ BCRS ASSOCIATES, LLC — Firm's EIN ▶ 13-4078147

Firm's address ▶ 77 WATER STREET, 9TH FLOOR
NEW YORK, NY 10005 — Phone no 212-440-0800

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**

OMB No 1545-0047

2011

Name of the organization
THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number
26-3791338

Organization type (check one):

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not total to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of $5,000 or more during the year . . . . ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on Part I, line 2, of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF

Name of organization	Employer identification number
THE JANE AND DANIEL OCH FAMILY FOUNDATION	26-3791338

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	DANIEL S. OCH C/O BCRS ASSOC, LLC; 77 WATER ST-9TH FL NEW YORK, NY 10005	$ 7,400,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number 26-3791338

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number 26-3791338

Part III ***Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year.** Complete columns **(a)** through **(e) and** the following line entry.

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **$1,000 or less** for the year (Enter this information once. See instructions.) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

THE JANE AND DANIEL OCH FAMILY FOUNDATION **EIN: 26-3791338**

SUPPLEMENTARY STATEMENTS

PART: XV **LINE: 2** **SUPPLEMENTAL INFORMATION**

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
INTEREST ON CREDIT BALANCE	64.	64.	
INTEREST ON CHECKING	25.	25.	
INTEREST ON MONEY MARKET	20,722.	20,722.	
TOTAL	20,811.	20,811.	

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DIVIDENDS	21,482.	21,482.	
INTEREST ON BONDS	1,846,113.	1,846,113.	
DIVIDENDS THRU JP MORGAN SECONDARY PVT EQTY INVESTORS OFFSHORE SPECIAL LP	44,122.	44,122.	
TOTAL	1,911,717.	1,911,717.	

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MORGAN, LEWIS & BOCKIUS LLP	13,234.			13,234.
TOTALS	13,234.			13,234.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BCRS ASSOCIATES, LLC	12,000.	6,000.		6,000.
TOTALS	12,000.	6,000.		6,000.

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES:				
-WILLOUGHBY CAPITAL MGMT LLC	726,089.	726,089.		
-GOLDMAN SACHS & CO.	89,234.	89,234.		
-JPM SECONDARY PVT EQUITY FUND	63,328.	63,328.		
-DPM DIGITAL GROWTH FUND	1,938.	1,938.		
TOTALS	880,589.	880,589.		

ATTACHMENT 6

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FEDERAL TAX PAID:				
-BAL DUE W/ EXT FYE 12/31/10	63,000.			
-2ND QTR ESTIMATE FYE 12/31/11	20,500.			
-3RD QTR ESTIMATE FYE 12/31/11	8,000.			
TOTALS	91,500.			

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
NEW YORK STATE FILING FEE	1,500.			1,500.
PUBLICATION NOTICE FEE	125.			125.
TOTALS	1,625.			1,625.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE LONG POSITION I ATTACHED	65,966.	1,554,337.	1,554,337.
SEE LONG POSITION II ATTACHED	2,035,415.	76,768.	76,768.
SEE LONG POSITION III ATTACHED	28,617,687.	25,489,638.	26,148,005.
SEE LONG POSITION IV ATTACHED	15,788,092.	12,001,225.	12,798,250.
TOTALS	46,507,160.	39,121,968.	40,577,360.

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
FORESTER OFFSHORE LTD CL B	12,500,000.	12,500,000.	12,991,814.
FORESTER DIVERSIFIED LTD CL A	2,500,000.	2,500,000.	3,129,073.
J.P. MORGAN SECONDARY PVT EQTY INVESTORS OFFSHORE SPECIAL LP	2,224,146.	3,944,369.	5,584,581.
J.P. MORGAN DIGITAL GROWTH FUND OFFSHORE SPECIAL LP		2,100,000.	2,261,795.
GS LIBERTY HARBOR I	5,000,000.	5,000,000.	5,582,176.
ETON PARK OVERSEAS FUND LTD	10,000,000.	10,000,000.	9,608,109.
ANCHORAGE CAPITAL PARTNERS OFFSHORE LTD CL E	15,000,000.	15,000,000.	15,696,998.
CANYON BALANCED FUND (CAYMAN) LTD	5,000,000.	5,000,000.	5,496,644.
CANYON VALUE REALIZATION FUND (CAYMAN), LTD.	5,000,000.	5,000,000.	5,465,875.
KENSICO OFFSHORE FUND II	10,000,000.	10,000,000.	10,970,544.
HIGHFIELDS CAPITAL LTD	2,401,420.	2,223,317.	2,032,710.
ARDEN PROPPARTNERS GLOBAL MACRO FUND LTD		7,000,000.	7,001,302.
DYNAMIC EQUITY MANAGERS: PORTFOLIO 2 OFFSHORE LP		2,500,000.	2,498,352.
YACKTMAN FOCUSED FUND		2,528,549.	2,573,189.
PURCHASE ACCRUED INTEREST #1	17,842.		
PURCHASE ACCRUED INTEREST #2	2,416.	3,482.	3,482.
TOTALS	69,645,824.	85,299,717.	90,896,644.

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ROUNDING	2.
TOTAL	2.

THE JANE AND DANIEL OCH FAMILY FOUNDATION 26-3791338

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
DANIEL S. OCH C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
JANE C. OCH C/O BCRS ASSOCIATES, LLC 77 WATER STREET - 9TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0	0	0
	GRAND TOTALS	0	0	0

ATTACHMENT 12

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

DANIEL S. OCH; C/O BCRS ASSOCIATES, LLC
77 WATER STREET - 9TH FL, NEW YORK, NY 10005

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2011

Name of estate or trust	Employer identification number
THE JANE AND DANIEL OCH FAMILY FOUNDATION	26-3791338

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b	Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-30,796.
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4	Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2010 Capital Loss Carryover Worksheet	4	( )
5	**Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-30,796.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a LONG-TERM CAPITAL GAIN DIVIDENDS					7,329.

b	Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	1,409,949.
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9	Capital gain distributions	9	
10	Gain from Form 4797, Part I	10	
11	Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2010 Capital Loss Carryover Worksheet	11	( )
12	**Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	1,417,278.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2011

JSA
1F1210 2 000

Part III **Summary of Parts I and II** **Caution:** *Read the instructions **before** completing this part.*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13 **Net short-term gain or (loss)**	13			-30,796.
14 **Net long-term gain or (loss):**				
a Total for year	14a			1,417,278.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c 28% rate gain	14c			
15 **Total net gain or (loss).** Combine lines 13 and 14a ▶	15			1,386,482.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of

a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if*

- *Either line 14b, col. (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . 17

18 Enter the **smaller** of line 14a or 15 in column (2) but not less than zero . . . 18

19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . 19

20 Add lines 18 and 19 . . . 20

21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . ▶ 21

22 Subtract line 21 from line 20 If zero or less, enter -0- . . . 22

23 Subtract line 22 from line 17 If zero or less, enter -0- . . . 23

24 Enter the **smaller** of the amount on line 17 or $2,300 . . . 24

25 Is the amount on line 23 equal to or more than the amount on line 24?

☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box

☐ **No.** Enter the amount from line 23 . . . 25

26 Subtract line 25 from line 24 . . . 26

27 Are the amounts on lines 22 and 26 the same?

☐ **Yes.** Skip lines 27 thru 30, go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22 . . . 27

28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . 28

29 Subtract line 28 from line 27 . . . 29

30 Multiply line 29 by 15% (.15) . . . 30

31 Figure the tax on the amount on line 23 Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 31

32 Add lines 30 and 31 . . . 32

33 Figure the tax on the amount on line 17. Use the 2011 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . 33

34 **Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . 34

SCHEDULE D-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2011

Name of estate or trust: THE JANE AND DANIEL OCH FAMILY FOUNDATION

Employer identification number: 26-3791338

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE REALIZED G(L) REPORT I ATTACHED			1,120,800.	1,121,050.	-250.
SEE REALIZED G(L) REPORT II ATTACHED			1,292,584.	1,323,130.	-30,546.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -30,796.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2011

JSA
1F1221 2 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE REALIZED G(L) REPORT I ATTACHED			8,656,433.	8,023,877.	632,556.
SEE REALIZED G(L) REPORT II ATTACHED			9,373,098.	8,675,319.	697,779.
CAP GAIN DIST JPM SECONDARY PVT EQTY FD			79,614.		79,614.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 1,409,949.

Schedule D-1 (Form 1041) 2011

JSA

1F1222 2 000

THE JANE AND DANIEL OCH FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/2011
EIN: 26-3791338

DATE	CONTRIBUTION/CITY, STATE	AMOUNT
3/16/2011	BIRTHRIGHT ISRAEL FOUNDATION NEW YORK, NY	$1,000,000.00
3/18/2011	JEWISH FEDERATIONS OF NORTH AMERICA NEW YORK, NY	100,000 00
5/3/2011	SAY YES TO EDUCATION NEW YORK, NY	100,000 00
5/9/2011	AMERICAN ISRAEL EDUCATION FOUNDATION WASHINGTON, DC	350,000.00
5/16/2011	AMERICAN JEWISH COMMITTEE NEW YORK, NY	150,000 00
5/17/2011	CONGREGATION BETH-EL NEW YORK, NY	143,500.00
6/13/2011	BIRTHRIGHT ISRAEL FOUNDATION NEW YORK, NY	1,000,000.00
7/14/2011	UNIVERSITY OF PENNSYLVANIA PHILADELPHIA, PA	25,000.00
7/26/2011	COLLEGE SUMMIT WASHINGTON, DC	50,000 00
7/29/2011	TRUSTEES OF THE UNIVERSITY OF PENNSYLVANIA PHILADELPHIA, PA	3,000,000.00
8/3/2011	UNITED STATES HOLOCAUST MEMORIAL MUSEUM WASHINGTON, DC	150,000 00
9/14/2011	CONGREGATION BETH-EL NEW YORK, NY	250,000.00
9/19/2011	BIRTHRIGHT ISRAEL FOUNDATION NEW YORK, NY	500,000.00

THE JANE AND DANIEL OCH FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 12/31/2011
EIN: 26-3791338

DATE	CONTRIBUTION/CITY, STATE	AMOUNT
9/23/2011	THE ISRAEL PROJECT WASHINGTON, DC	250,000.00
10/7/2011	FOUNDATION FOR JEWISH CAMP, INC NEW YORK, NY	100,000 00
12/9/2011	GOLDA OCH ACADEMY WEST ORANGE, NJ	1,000,000 00
12/9/2011	THE ISRAEL PROJECT WASHINGTON, DC	250,000 00
12/12/2011	NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY PHILADELPHIA, PA	600,000 00
12/12/2011	UJA FEDERATION OF NEW YORK NEW YORK, NY	2,025,000 00
12/14/2011	NEW YORK-PRESBYTERIAN FUND, INC NEW YORK, NY	2,500,000 00
12/14/2011	DUKE UNIVERSITY CANCER INSTITUTE DURHAM, NC	125,000.00
12/16/2011	ROBIN HOOD FOUNDATION NEW YORK, NY	257,250 00
12/27/2011	ROBIN HOOD FOUNDATION NEW YORK, NY	2,670,000 00
	TOTAL CONTRIBUTIONS PAID *	**$16,595,750.00**

** ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER SECTION 501 (c) (3) OF THE INTERNAL REVENUE CODE*

Jane & Daniel Och Fam Fdn Corp FI
From 01-Jan-2011 To 31-Dec-2011
Separate Account Strategy GS Corporate Fixed Income

Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
HARRIS CORPORATION 6 375% 06/15/2019 M-W+37 50BP	28-Jul-09	27-Jan-11	500,000	573,600 00	536,755 00	36,845 00	Long-Term
MERCK & CO , INC 5 0% 06/30/2019 USD SR LIEN M-W+20.00BP	2-Jul-09	28-Mar-11	500,000	542,195 00	509,070 00	33,125 00	Long-Term
FRANCE TELECOM 5 375% 07/08/2019 USD SR LIEN M-W+30 00BP	9-Jul-09	28-Mar-11	500,000	551,075 00	513,085 00	37,990 00	Long-Term
UNITED PARCEL SERVICE, INC 5 125% 04/01/2019 SR LIEN	24-Feb-10	28-Mar-11	100,000	111,047 00	105,910 00	5,137 00	Long-Term
UNITED PARCEL SERVICE, INC 5 125% 04/01/2019 SR LIEN	29-Jun-09	28-Mar-11	500,000	555,235 00	529,550 00	25,685 00	Long-Term
NORFOLK SOUTHERN CORP 5 9% 06/15/2019 M-W+37 50BP	9-Jun-09	28-Mar-11	500,000	566,720 00	504,255 00	62,465 00	Long-Term
WALGREEN CO 5 25% 01/15/2019	11-Jun-09	29-Mar-11	500,000	549,870 00	509,020 00	40,850 00	Long-Term
PROCTER & GAMBLE COMPANY (THE) 4 7% 02/15/2019 M-W+35 00BP	24-Jun-09	29-Mar-11	500,000	540,955 00	505,375 00	35,580 00	Long-Term
KIMBERLY-CLARK CORPORATION 6 125% 08/01/2017 SR LIEN M-W+25 00BP	5-Jun-09	26-Apr-11	500,000	584,295 00	535,410 00	48,885 00	Long-Term
WAL-MART STORES, INC 5 8% 02/15/2018	22-Jun-09	13-May-11	500,000	577,850 00	543,720 00	34,130 00	Long-Term
ABBOTT LABORATORIES 5 125% 04/01/2019 SR LIEN M-W+35 00BP	15-Jul-09	13-May-11	500,000	554,035 00	514,930 00	39,105 00	Long-Term
INTERNATIONAL BUSINESS MACHINE 7 625% 10/15/2018 SR LIEN M-W+50 00BP	17-Jun-09	13-May-11	450,000	574,281 00	538,335 00	35,946 00	Long-Term
CVS CAREMARK CORPORATION 5 75% 06/01/2017 USD SR LIEN M-W+20 00BP	5-Jun-09	16-May-11	500,000	562,350 00	502,272 50	60,077 50	Long-Term
COMCAST CORPORATION 5 7% 07/01/2019 M-W+35 00BP	15-Jun-09	16-May-11	500,000	555,905 00	498,815.00	57,090 00	Long-Term
CVS CAREMARK CORPORATION 5 75% 06/01/2017 USD SR LIEN M-W+20 00BP	20-Oct-09	16-May-11	100,000	112,470 00	100,454 50	12,015 50	Long-Term
LITTON INDUSTRIES INC 6 750000 04/15/2018	20-Jul-09	16-May-11	500,000	581,245 00	557,480 00	23,765 00	Long-Term
GENERAL MILLS, INC. 5 65% 02/15/2019 M-W+40 00BP	16-Jun-09	16-May-11	500,000	563,305.00	519,440 00	43,865 00	Long-Term
Long-Term Total				8,656,433 00	8,023,877.00	632,556 00	
AUTOZONE, INC 6 5% 01/15/2014 M-W+50 00BP	26-Jul-10	13-May-11	1,000,000	1,120,800 00	1,121,050 00	(250 00)	Short-Term
Short-Term Total				1,120,800 00	1,121,050 00	(250 00)	
Grand Total				9,777,233 00	9,144,927 00	632,306 00	

Jane & Daniel Och Fam Fdn Govt FI
From 01-Jan-2011 To 31-Dec-2011
Separate Account Strategy GS Government Fixed Income

Base Currency USD

Realized Gains/Losses

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
U.S TREASURY NOTE 2 750000% 02/15/2019 FA ON THE RUN SR LIEN	10-Jun-09	22-Mar-11	500,000	493,280.00	458,119 42	35,160 58	Long-Term
U S TREASURY NOTE 2 750000% 02/15/2019 FA ON THE RUN SR LIEN	9-Jul-09	22-Mar-11	200,000	197,312 00	183,247 77	14,064 23	Long-Term
FHLMC MTN 4 875% 06/13/2018 JD	5-Jun-09	25-Mar-11	500,000	556,095 00	527,899 46	28,195 54	Long-Term
FHLMC 3 75% 03/27/2019 MS SER REFERENC SR LIEN	15-Jul-09	25-Mar-11	200,000	206,152.00	192,738 06	13,413 94	Long-Term
FHLMC 3 75% 03/27/2019 MS SER REFERENC SR LIEN	5-Jun-09	25-Mar-11	500,000	515,380 00	481,845 14	33,534 86	Long-Term
FHLMC MTN 4 875% 06/13/2018 JD	22-Dec-09	25-Mar-11	150,000	166,828 50	158,369 84	8,458 66	Long-Term
FNMA 5.0% 05/11/2017 MN SR LIEN	5-Jun-09	25-Mar-11	500,000	560,285 00	530,445 00	29,840 00	Long-Term
U S TREASURY NOTE 3 125000% 05/15/2019 MN ON THE RUN SR LIEN	17-Jun-09	12-May-11	450,000	460,265 62	430,330 08	29,935 54	Long-Term
U S TREASURY NOTE 3 875000% 05/15/2018 MN ON THE RUN	7-Jul-09	12-May-11	750,000	814,833 99	778,263 12	36,570 87	Long-Term
U S TREASURY NOTE 3 875000% 05/15/2018 MN ON THE RUN	6-Oct-09	12-May-11	150,000	162,966 80	155,652 62	7,314 18	Long-Term
U.S TREASURY NOTE 3 750000% 11/15/2018 MN ON THE RUN SR LIEN	10-Jun-09	13-May-11	350,000	377,001 95	345,064 45	31,937 50	Long-Term
FFCB 4 875% 01/17/2017 JJ	8-Jun-09	13-May-11	500,000	566,970 00	522,097 86	44,872 14	Long-Term
FFCB 4 875% 01/17/2017 JJ	9-Jul-09	13-May-11	200,000	226,788 00	208,839 14	17,948 86	Long-Term
FHLB 5.0% 11/17/2017 MN	5-Jun-09	16-May-11	500,000	572,595.00	529,250.00	43,345 00	Long-Term
FHLB 5 0% 11/17/2017 MN	9-Jul-09	16-May-11	200,000	229,038 00	211,700 00	17,338 00	Long-Term
KFW 4 875% 06/17/2019 USD SR LIEN	10-Jun-09	16-May-11	100,000	113,020 00	101,218 93	11,801 07	Long-Term
COUNCIL OF EUROPE DEVELOPMENT 5 125% 04/20/2017	2-Jul-09	16-May-11	200,000	227,700 00	208,578 57	19,121 43	Long-Term
COUNCIL OF EUROPE DEVELOPMENT 5 125% 04/20/2017	5-Jun-09	16-May-11	500,000	569,250 00	521,446 43	47,803 57	Long-Term
KFW 4 875% 06/17/2019 USD SR LIEN	9-Jun-09	16-May-11	250,000	282,550 00	253,047 32	29,502 68	Long-Term
U S. TREASURY NOTE 4.000000% 08/15/2018 FA	12-Jun-09	17-May-11	50,000	55,041 02	50,929 89	4,111 13	Long-Term
CAISSE D'AMORTISSEMENT DE LA D 5 25% 11/02/2016	8-Jun-09	14-Sep-11	500,000	587,500.00	528,285 71	59,214 29	Long-Term
CAISSE D'AMORTISSEMENT DE LA D 5 25% 11/02/2016	2-Jul-09	14-Sep-11	200,000	235,000 00	211,314 29	23,685 71	Long-Term
EIB 4.875% 02/16/2016 FA SR LIEN	5-Jun-09	29-Nov-11	500,000	559,925 00	523,121 43	36,803 57	Long-Term
EIB 4 875% 02/16/2016 FA SR LIEN	2-Jul-09	29-Nov-11	200,000	223,970 00	209,248 57	14,721 43	Long-Term
KFW 4 875% 06/17/2019 USD SR LIEN	10-Jun-09	8-Dec-11	150,000	177,150 00	151,828 39	25,321 61	Long-Term
KFW 4.875% 06/17/2019 USD SR LIEN	2-Jul-09	8-Dec-11	200,000	236,200 00	202,437 86	33,762 14	Long-Term
Long-Term Total				9,373,097 88	8,675,319 35	697,778 53	
U S TREASURY NOTE 2 625000% 08/15/2020 FA ON THE RUN	7-Dec-10	22-Mar-11	175,000	165,765 25	173,176 93	(7,411 68)	Short-Term
U S TREASURY NOTE 2 625000% 08/15/2020 FA ON THE RUN	8-Sep-10	22-Mar-11	550,000	520,976 50	544,270 34	(23,293 84)	Short-Term
U.S. TREASURY NOTE 3.875000% 05/15/2018 MN ON THE RUN	12-May-10	12-May-11	150,000	162,966 80	155,652 62	7,314 18	Short-Term
KFW 4.875% 06/17/2019 USD SR LIEN	18-Nov-11	8-Dec-11	375,000	442,875 00	450,030 00	(7,155 00)	Short-Term
Short-Term Total				1,292,583 55	1,323,129 89	(30,546 34)	
Grand Total				10,665,681 43	9,998,449 24	667,232 19	

Goldman Sachs

Statement Detail

JANE & DANIEL OCH FAMILY FOUNDATION

Holdings

Period Ended December 31, 2011

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GS FINANCIAL SQUARE TREASURY OBLIGATIONS FUND - FST SHARES Moody's Aaa	1,554,337 240	1 0000	1,554,337 24	1 0000	1,554,337 24	0 00	0 0100	155 43
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			1,554,337 24		1,554,337.24			**155.43**

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
JPM 100% US TREAS SEC MM FD - INSTL	1 00	76,768 35	76,768 35	76,768 35		 1 18	
Total Cash			76,768.35	76,768 35	**$0.00**		

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
GS FINANCIAL SQUARE TREASURY OBLIGATIONS FUND - FST SHARES Moody's Aaa	570,075 590	1 0000	570,075 59	1 0000	570,075 59		0 0100	57 01

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
KRAFT FOODS INC 6 25% 06/01/2012 USD S&P BBB- /Moody's Baa2	366,000 00	102 1780	373,971 48	102 0592	373,536 72	434 76	1 2922	22,875 00
			1,842 71	108 80	398,222 64	(24,251 16)		
VIACOM INC CPN 5 6250 08/15/2012 S&P BBB /Moody's Baa2	1,000,000 00	102 6460	1,026,460 00	102 4784	1,024,784 33	1,675 67	1 6209	56,250 00
			21,250 00	105 41	1,054,100 00	(27,640 00)		
ANHEUSER-BUSCH INBEV WORLDWIDE 3 0% 10/15/2012 SR LIEN M-W+25 00BP S&P A- /Moody's Baa1	1,000,000 00	101 5650	1,015,650 00	101 2641	1,012,641 15	3,008 85	1 3839	30,000 00
			6,333 33	103 42	1,034,150 00	(18,500 00)		
GENERAL ELECTRIC COMPANY 5 0% 02/01/2013 USD S&P AA+ /Moody's Aa2	1,000,000 00	104 2100	1,042,100 00	103 6150	1,036,150 19	5,949 81	1 6302	50,000 00
			20,833 33	106 06	1,060,600 00	(18,500 00)		
THE KROGER CO 5 5% 02/01/2013 S&P BBB /Moody's Baa2	1,000,000 00	104 3020	1,043,020 00	104 1076	1,041,076 04	1,943 96	1 6698	55,000 00
			22,916 67	109 33	1,093,300 00	(50,280 00)		
TYCO INTERNATIONAL GROUP S A 6 0% 11/15/2013 USD S&P A- /Moody's A3	1,000,000 00	108 3330	1,083,330 00	107 1209	1,071,209 03	12,120 97	2 1031	60,000 00
			7,666 67	112 31	1,123,070 00	(39,740 00)		
THE HOME DEPOT, INC 5 25% 12/16/2013 M-W+15 00BP S&P A- /Moody's A3	1,000,000 00	108 5910	1,085,910 00	106 2384	1,062,383 71	23,526 29	1 9871	52,500 00
			2,187 50	110 58	1,105,810 00	(19,900 00)		
VERIZON WIRELESS CAPITAL LLC 5 55% 02/01/2014 SER B SR LIEN M-W+75 00BP S&P A- /Moody's A2	1,000,000 00	108 6460	1,086,460 00	107 8106	1,078,105 80	8,354 20	1 7231	55,500 00
			23,125 00	112 85	1,128,540 00	(42,080 00)		
INTERNATIONAL PAPER COMPANY 7 4% 06/15/2014 S&P BBB /Moody's Baa3	1,000,000 00	111 0100	1,110,100 00	110 9099	1,109,099 50	1,000 50	2 7741	74,000 00
			3,288 89	114 09	1,140,890 00	(30,790 00)		
VIACOM INC 4 375% 09/15/2014 M-W+35 00BP S&P BBB+ /Moody's Baa1	1,000,000 00	107 1250	1,071,250 00	105 6495	1,056,494 99	14,755 01	2 2121	43,750 00
			12,881 94	108 38	1,083,824 00	(12,574 00)		
MORGAN STANLEY 4 2% 11/20/2014 S&P A- /Moody's A2	1,000,000 00	96 4440	964,440 00	101 3515	1,013,514 56	(49,074 56)	3 7020	42,000 00
			4,783 33	101 96	1,019,570 00	(55,130 00)		
ADOBE SYSTEMS INC 3 25% 02/01/2015 SR LIEN M-W+15 00BP S&P BBB+ /Moody's Baa1	600,000 00	104 9680	629,808 00	101 5854	609,512 14	20,295 86	2 7111	19,500 00
			8,125 00	102 08	612,480 00	17,328 00		
DIRECTV HOLDINGS LLC 3 55% 03/15/2015 M-W+20 00BP S&P BBB /Moody's Baa2	700,000 00	104 0870	728,609 00	101 6116	711,281 29	17,327 71	3 0187	24,850 00
			7,316 94	102 04	714,288 00	14,321 00		

Period Ended December 31, 2011

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
CVS CAREMARK CORPORATION 3 25% 05/18/2015 SR LIEN M-W+15 00BP S&P BBB+ /Moody's Baa2	500,000 00	105 4350	527,175 00 1,940 97	102 2942 103 18	511,470 78 515,900 00	15,704 22 11,275 00	2 5377	16,250 00
TEVA PHARMACEUTICAL FIN II BV 3 0% 06/15/2015 SR LIEN M-W+15 00BP S&P A- /Moody's A3	1,000,000 00	104 1360	1,041,360 00 1,333 33	103 2046 104 40	1,032,045 74 1,043,970 00	9,314 26 (2,610 00)	2 0351	30,000 00
SYMANTEC CORP 2 75% 09/15/2015 M-W+20 00BP S&P BBB /Moody's Baa2	800,000 00	101 6630	813,304 00 6,477 78	98 4492 98 05	787,593 36 784,368 00	25,710 64 28,936 00	3 2031	22,000 00
KRAFT FOODS INC 4 125% 02/09/2016 SR LIEN S&P BBB- /Moody's Baa2	750,000 00	108 5730	814,297 50 12,203 12	104 6169 105 63	784,627 07 792,250 50	29,670 43 22,047 00	2 9260	30,937 50
AT&T INC 2 95% 05/15/2016 SR LIEN M-W+15 00BP S&P A- /Moody's A2	700,000 00	104 2140	729,498 00 2,638 61	99 8180	698,726 00	30,772 00	2 9889	20,650 00
AMGEN INC 2 3% 06/15/2016 SR LIEN M-W+15 00BP S&P A+ /Moody's Baa1	500,000 00	100 6830	503,415 00 511 11	99 8210	499,105 00	4,310 00	2 3386	11,500 00
MCDONALD'S CORPORATION MTN 5 8% 10/15/2017 SR LIEN M-W+20 00BP S&P A /Moody's A2	600,000 00	121 8140	730,884 00 7,346 67	106 3236 108 51	637,941 71 651,047 00	92,942 29 79,837 00	4 5470	34,800 00
HEWLETT-PACKARD COMPANY 5 5% 03/01/2018 M-W+30 00BP S&P BBB+ /Moody's A2	500,000 00	111 1470	555,735 00 9,166 67	104 9316 106 54	524,658 02 532,705 00	31,076 98 23,030 00	4 5731	27,500 00
ORACLE CORPORATION 5 75% 04/15/2018 SR LIEN M-W+35 00BP S&P A /Moody's A1	600,000 00	121 3480	728,088 00 7,283 33	105 6605 107 39	633,963 19 644,350 00	94,124 81 83,738 00	4 7008	34,500 00
PHILIP MORRIS INTERNATIONAL IN 5 65% 05/16/2018 SR LIEN S&P A /Moody's A2	500,000 00	118 2820	591,410 00 3,531 25	102 5388 103 33	512,693 91 516,650 00	78,716 09 74,760 00	5 1774	28,250 00
PEPSICO, INC 5 0% 06/01/2018 SR LIEN S&P A- /Moody's Aa3	500,000 00	116 1750	580,875 00 2,083 33	101 0381 101 37	505,190 51 506,835 00	75,684 49 74,040 00	4 8101	25,000 00
TIME WARNER INC 6 875000 06/15/2018 S&P BBB /Moody's Baa2	250,000 00	119 1800	297,950 00 763 89	106 8107 108 78	267,026 66 271,940 00	30,923 34 26,010 00	5 6061	17,187 50
NOVARTIS SECURITIES INVESTMENT 5 125% 02/10/2019 M-W+40 00BP S&P AA- /Moody's Aa2	500,000 00	117 5250	587,625 00 10,036 46	101 7298 102 20	508,648 80 511,010 00	78,976 20 76,615 00	4 8346	25,625 00

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORPORATE FIXED INCOME								
AT&T INC 5 8% 02/15/2019 SR LIEN M-W+45 00BP S&P A- /Moody's A2	500,000 00	118 0030	590,015 00 10,955 56	102 1958 102 79	510,978 91 513,950 00	79,036 09 76,065 00	5 4243	29,000 00
CISCO SYSTEMS, INC 4 95% 02/15/2019 S&P A+ /Moody's A1	600,000 00	115 9230	695,538 00 11,220 00	100 6192 100 82	603,715 28 604,940 00	91,822 72 90,598 00	4 8427	29,700 00
VERIZON COMMUNICATIONS INC 6 35% 04/01/2019 SR LIEN M-W+75 00BP S&P A- /Moody's A3	500,000 00	121 8510	609,255 00 7,937 50	103 5967 104 54	517,983 70 522,700 00	91,271 30 86,555 00	5 7366	31,750 00
BECTON, DICKINSON AND CO 5 0% 05/15/2019 SR LIEN M-W+30 00BP S&P A+ /Moody's A2	500,000 00	115 4580	577,290 00 3,194 44	102 1448 102 70	510,723 76 513,515 00	66,566 24 63,775 00	4 6530	25,000 00
ST JUDE MEDICAL, INC 4 875% 07/15/2019 SR LIEN M-W+25 00BP S&P A /Moody's Baa1	500,000 00	113 2055	566,027 50 11,239 58	99 3160	496,580 00	69,447 50	4 9631	24,375 00
CA, INC 5 375% 12/01/2019 SR LIEN M-W+30 00BP S&P BBB+ /Moody's Baa2	500,000 00	109 0770	545,385 00 2,239 58	101 2266 101 47	506,133 23 507,350 00	39,251 77 38,035 00	5 1841	26,875 00
WAL-MART STORES, INC 3 625% 07/08/2020 SR LIEN S&P AA /Moody's Aa2	200,000 00	109 5970	219,194 00 3,484 03	99 9080	199,816 00	19,378 00	3 6361	7,250 00
TD AMERITRADE HOLDING CORP 2 95% 12/01/2012 M-W+25 00BP S&P A- /Moody's Baa1	1,000,000 00	101 2500	1,012,500 00 2,458 33	100 9190 102 30	1,009,190 42 1,023,010 00	3,309 58 (10,510 00)	1 9348	29,500 00
TOTAL GS CORPORATE FIXED INCOME			26,148,005 07 260,596 85		25,028,677 09 25,489,637 73	1,119,327 98 658,367 34	3 0819	1,113,932 01

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO				**1,113,932.01**
	26,148,005.07	**25,489,637.73**	**658,367.34**	

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[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

Statement Detail

JANE & DANIEL OCH FAM FDN GOVT FI

Holdings

Period Ended December 31, 2011

FIXED INCOME

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT FIXED INCOME								
GS FINANCIAL SQUARE TREASURY OBLIGATIONS FUND - FST SHARES Moody's Aaa	1,392,976 320	1 0000	1,392,976 32	1 0000	1,392,976 32		0 0100	139 30
	Quantity / Current Face	**Market Price**	**Market Value / Accrued Income**	**Unit Cost**	**Adjusted Cost / Original Cost**	**Unrealized Gain (Loss)**	**Yield to Maturity in Percentage**	**Estimated Annual Income**
FFCB 1 75% 02/21/2013 FA S&P AA+ /Moody's Aaa	700,000 00	101 5320	710,724 00 4,423 61	101 1101 101 84	707,770 53 712,880 00	2,953 47 (2,156 00)	0 7710	12,250 00
FHLB 3 625% 10/18/2013 AO SR LIEN S&P AA+ /Moody's Aaa	700,000 00	105 6880	739,816 00 5,145 49	104 3921 106 22	730,744 63 743,519 00	9,071 37 (3,703 00)	1 1492	25,375 00
U S. TREASURY NOTE 1 000000% 01/15/2014 JJ ON THE RUN Moody's Aaa	675,000 00	101 4770	684,969 75 3,116 80	99 9060	674,365 50	10,604 25	1 0339	6,750 00
FHLB 5 250000% 06/18/2014 JD S&P AA+ /Moody's Aaa	600,000 00	111 2990	667,794 00 1,137 50	109 0928 111 82	654,556 91 670,926 00	13,237 09 (3,132 00)	1 4790	31,500 00
U S TREASURY NOTE 1 375000% 11/30/2015 MN ON THE RUN Moody's Aaa	700,000 00	103 0470	721,329 00 815 23	97 9556 97 55	685,689 15 682,857 00	35,639 85 38,472 00	1 9235	9,625 00
U S TREASURY NOTE 3 250000% 05/31/2016 MN ON THE RUN SR LIEN Moody's Aaa	500,000 00	110 9610	554,805 00 1,376 37	98 9453	494,726 57	60,078 43	3 4217	16,250 00
U S TREASURY NOTE 4 875000% 08/15/2016 FA ON THE RUN Moody's Aaa	500,000 00	118 6020	593,010 00 9,190 57	107 2805 110 80	536,402 30 553,986 38	56,607 70 39,023 62	3 1700	24,375 00
FFCB 5.125% 08/25/2016 FA S&P AA+ /Moody's Aaa	700,000 00	118 1580	827,106 00 12,556 25	106 1606 109 04	743,124 17 763,266 00	83,981 83 63,840 00	3 6721	35,875 00
U S TREASURY NOTE 1 000000% 08/31/2016 FA ON THE RUN S&P AAA /Moody's Aaa	325,000 00	101 0940	328,555 50 1,083 33	100 5642 100 60	326,833 66 326,942 38	1,721 84 1,613 12	0 8763	3,250 00
FHLB 4 875% 05/17/2017 MN S&P AA+ /Moody's Aaa	500,000 00	118 6420	593,210 00 2,979 17	103 0979 104 34	515,489 55 521,720 00	77,720 45 71,490 00	4 2250	24,375 00
U S TREASURY NOTE 4 750000% 08/15/2017 FA ON THE RUN Moody's Aaa	500,000 00	120 4060	602,030 00 8,954 92	105 9888 108 30	529,943 97 541,523 44	72,086 03 60,506 56	3 5654	23,750 00

JANE & DANIEL OCH FAM FDN GOVT FI

Holdings (Continued)

Period Ended December 31, 2011

FIXED INCOME (Continued)

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS GOVERNMENT FIXED INCOME								
U S TREASURY NOTE 4 250000% 11/15/2017 MN ON THE RUN Moody's Aaa	600,000 00	118 1170	708,702 00	104 0961	624,576 78	84,125 22	3 4730	25,500 00
			3,204 92	105 56	633,377 40	75,324 60		
U S TREASURY NOTE 3 500000% 02/15/2018 FA ON THE RUN Moody's Aaa	700,000 00	114 0080	798,056 00	100 8711	706,097 66	91,958 34	3 3415	24,500 00
			9,237 70	101 17	708,205 93	89,850 07		
TENN VALLEY AUTH MTN 4 5% 04/01/2018 AO Moody's Aaa	500,000 00	117 2370	586,185 00	100 3291	501,645 42	84,539 58	4 4391	22,500 00
			5,625 00	100 43	502,165 00	84,020 00		
U S TREASURY NOTE 4 000000% 08/15/2018 FA Moody's Aaa	650,000 00	117 7730	765,524 50	102 0867	663,563 73	101,960 77	3 6436	26,000 00
			9,803 28	102 75	667,901 04	97,623 46		
U S TREASURY NOTE 3 750000% 11/15/2018 MN ON THE RUN SR LIEN Moody's Aaa	350,000 00	116 3360	407,176 00	100 1611	350,564 02	56,611 98	3 7008	13,125 00
			1,649 59	100 39	351,369 15	55,806 85		
U S TREASURY NOTE 3 125000% 05/15/2019 MN ON THE RUN SR LIEN Moody's Aaa	450,000 00	112 1250	504,562 50	100 4872	452,192 59	52,369 91	3 0737	14,062 50
			1,767 42	100 30	451,330 07	53,232 43		
BRITISH COLUMBIA (PROVINCE OF 2 65% 09/22/2021 SR LIEN S&P AAA /Moody's Aaa	600,000 00	101 9530	611,718 00	101 1913	607,147 70	4,570 30	2 5110	15,900 00
			4,372 50	101 20	607,188 00	4,530 00		
TOTAL GS GOVERNMENT FIXED INCOME			12,798,249.57		11,898,411 16	899,838 41	2 7488	355,101 80
			86,439 65		12,001,225 18	797,024 39		

	Market Value	Adjusted Cost /[6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO				**355,101.80**
	12,798,249 57	**12,001,225.18**	**797,024.39**	

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[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments, if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					7,329.	
		SEE REALIZED G(L) REPORT I ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
8,656,433.		8,023,877.					632,556.	
		SEE REALIZED G(L) REPORT I ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,120,800.		1,121,050.					-250.	
		SEE REALIZED G(L) REPORT II ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
9,373,098.		8,675,319.					697,779.	
		SEE REALIZED G(L) REPORT II ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,292,584.		1,323,130.					-30,546.	
		CAP GAIN DIST JPM SECONDARY PVT EQTY FD						
79,614.							79,614.	
TOTAL GAIN(LOSS)							1,386,482.	

Form **8868**

(Rev January 2012)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (*e-file*). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits.*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions.	Name of exempt organization or other filer, see instructions JANE & DANIEL OCH FAMILY FOUNDATION	Employer identification number (EIN) or ☒ 26-3791338
	Number, street, and room or suite no If a P O. box, see instructions. c/o BCRS ASSOCIATES, LLC; 77 WATER STREET - 9TH FLOOR	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10005	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ BCRS ASSOCIATES, LLC

Telephone No. ▶ 212-440-0811 FAX No. ▶ N/A

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ________ . If this is for the whole group, check this box . . . ▶ ☐ . If it is for part of the group, check this box . . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15 , 20 12 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☒ calendar year 20 11 or

▶ ☐ tax year beginning ________, 20 ___, and ending ________, 20 ___.

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 30,424.00
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 43,745.00
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.00

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

• If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print

File by the due date for filing your return See instructions.

Name of exempt organization or other filer, see instructions.
JANE & DANIEL OCH FAMILY FOUNDATION

Employer identification number (EIN) or
☒ 26-3791338

Number, street, and room or suite no. If a P.O. box, see instructions.
c/o BCRS ASSOCIATES, LLC; 77 WATER STREET - 9TH FLOOR

Social security number (SSN)
☐

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
NEW YORK, NY 10005

Enter the Return code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of ▶ BCRS ASSOCIATES, LLC

Telephone No. ▶ 212-440-0800 FAX No. ▶ N/A

• If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) __________ . If this is for the whole group, check this box . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until NOVEMBER 15 , 20 12 .

5 For calendar year 2011 , or other tax year beginning __________ , 20 ____ , and ending __________ , 20 ____ .

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ALL INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 30,424.00
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 43,745.00
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.00

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ CPA Date ▶ 08/15/2012