Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE NEWCOMB-HARGRAVES FOUNDATION
C/O NEWCOMB & HARGRAVES

A Employer identification number
31-6650840

Number and street (or P O box number if mail is not delivered to street address)
7 WEST 81ST STREET

Room/suite
11B

B Telephone number
(212)721-8174

City or town, state, and ZIP code
NEW YORK, NY 10024

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*
▶$ 1,821,384.

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

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

Part I	**Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))	**(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	900.		N/A	
2	Check ▶ ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	82,934.	82,934.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	18,074.			
b	Gross sales price for all assets on line 6a 725,223.				
7	Capital gain net income (from Part IV, line 2)		18,074.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	**Total.** Add lines 1 through 11	101,908.	101,008.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees STMT 2	3,500.	0.		0.
c	Other professional fees				
17	Interest				
18	Taxes STMT 3	4,588.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 4	250.	0.		0.
24	**Total operating and administrative expenses** Add lines 13 through 23	8,338.	0.		0.
25	Contributions, gifts, grants paid	203,750.			203,750.
26	**Total expenses and disbursements.** Add lines 24 and 25	212,088.	0.		203,750.
27	Subtract line 26 from line 12				
a	*Excess of revenue over expenses and disbursements*	-110,180.			
b	**Net investment income** (if negative, enter -0-)		101,008.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	47,887.	26,808.	26,808.
	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			
	7	Other notes and loans receivable ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations			
	b	Investments - corporate stock STMT 5	23,298.	23,283.	8,314.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 6	2,072,247.	1,983,161.	1,786,262.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	2,143,432.	2,033,252.	1,821,384.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	1,095,144.	1,095,144.	
	29	Retained earnings, accumulated income, endowment, or other funds	1,048,288.	938,108.	
	30	**Total net assets or fund balances**	2,143,432.	2,033,252.	
	31	**Total liabilities and net assets/fund balances**	2,143,432.	2,033,252.	

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	2,143,432.
2	Enter amount from Part I, line 27a	2	-110,180.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,033,252.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,033,252.

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 STATEMENT D-1	P	VARIOUS	VARIOUS
b	SEE STATEMENT D-1	P	VARIOUS	VARIOUS
c	CAPITAL GAINS DIVIDENDS			
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	79,350.		81,434.	-2,084.
b	632,662.		625,715.	6,947.
c	13,211.			13,211.
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				-2,084.
b				6,947.
c				13,211.
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 18,074.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 } 3 N/A

Part V | Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	143,150.	1,973,556.	.072534
2009	163,056.	1,835,155.	.088851
2008	163,527.	2,230,443.	.073316
2007	190,744.	2,279,993.	.083660
2006	183,946.	2,297,401.	.080067

2	Total of line 1, column (d)	2	.398428
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	.079686
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,974,226.
5	Multiply line 4 by line 3	5	157,318.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,010.
7	Add lines 5 and 6	7	158,328.
8	Enter qualifying distributions from Part XII, line 4	8	203,750.

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	1,010.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3	Add lines 1 and 2			3	1,010.
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	1,010.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,000.		
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	3,000.
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	1,990.
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 1,990. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ JOHN HARGRAVES & NANCY NEWCOMB Telephone no ▶212-721-4844

Located at ▶7 WEST 81ST STREET NO. 11B, NEW YORK, NY ZIP+4 ▶10024

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

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

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

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ 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)? ☐ 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)? N/A | 5b |

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ 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? N/A | 7b |

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NANCY S. NEWCOMB 7 WEST 81ST STREET, APT 11B NEW YORK, NY 10024	TRUSTEE 0.00	0.	0.	0.
JOHN A. HARGRAVES 7 WEST 81ST STREET, APT 11B NEW YORK, NY 10024	TRUSTEE 0.00	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

Total number of others receiving over $50,000 for professional services ▶ 0

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

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,947,668.
b	Average of monthly cash balances	1b	56,622.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,004,290.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,004,290.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	30,064.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,974,226.
6	**Minimum investment return** Enter 5% of line 5	6	98,711.

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	98,711.
2a	Tax on investment income for 2011 from Part VI, line 5 2a 1,010.		
b	Income tax for 2011 (This does not include the tax from Part VI) 2b		
c	Add lines 2a and 2b	2c	1,010.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	97,701.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	97,701.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	97,701.

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	203,750.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	203,750.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	1,010.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	202,740.

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					97,701.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years ______ , ______ , ______			0.		
3 Excess distributions carryover, if any, to 2011					
a From 2006	77,066.				
b From 2007	79,256.				
c From 2008	55,451.				
d From 2009	72,886.				
e From 2010	47,026.				
f **Total** of lines 3a through e		331,685.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 203,750.					
a Applied to 2010, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2011 distributable amount					97,701.
e Remaining amount distributed out of corpus		106,049.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 **Enter the net total of each column as indicated below**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		437,734.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr				0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)		0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7		77,066.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		360,668.			
10 Analysis of line 9					
a Excess from 2007	79,256.				
b Excess from 2008	55,451.				
c Excess from 2009	72,886.				
d Excess from 2010	47,026.				
e Excess from 2011	106,049.				

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

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

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

	Tax year	Prior 3 years			
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon a "Assets" alternative test - enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)**

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

SEE STATEMENT 7

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				
CENTRAL PARK CONSERVANCY 14 E. 60TH STREET NEW YORK, NY 10022	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	1,000.
CENTURY ASSOCIATION ARCHIVES FOUNDATION 7 WEST 43RD STREET NEW YORK, NY 10036	NONE	PUBLIC	ART SUPPORT	500.
COUNCIL ON FOREIGN RELATIONS 58 EAST 68TH STREET NEW YORK, NY 10065	NONE	PUBLIC	SOCIAL PURPOSES	1,000.
CRISTO REY NEW YORK HIGH SCHOOL 112 EAST 106TH STREET NEW YORK, NY 10029	NONE	PUBLIC	EDUCATIONAL PURPOSES	250.
DARTMOUTH COLLEGE 6066 DEVELOPMENT OFFICE HANOVER, NH 03755	NONE	PUBLIC	EDUCATIONAL PURPOSES	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	203,750.
b Approved for future payment NONE				
Total			▶ 3b	0.

Form **990-PF** (2011)

123611 12-02-11

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
	(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					
4 Dividends and interest from securities			14	82,934.	
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	18,074.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		101,008.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 101,008.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Donna A. Hargraves | MAY 14, 12 | Trustee

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
DONNA CUIFFO	Donna Cuiffo	5/14/12		P00575761

Firm's name ▶ CLARFELD FINANCIAL ADVISORS, INC. Firm's EIN ▶ 13-3147357

Firm's address ▶ 560 WHITE PLAINS ROAD, 5TH FLOOR
TARRYTOWN, NY 10591-5112 Phone no 914-846-0100

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ESSEX WINTER SERIES P.O. BOX 383 ESSEX, CT 06426	NONE	PUBLIC	ART SUPPORT	350.
FOUNDATION FOR LANDSCAPE STUDIES 7 WEST 81ST STREET NEW YORK, NY 10024	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	7,000.
FOUNTAIN HOUSE 425 WEST 47TH STREET NEW YORK, NY 10036	NONE	PUBLIC	HEALTH PURPOSES	1,000.
FRIENDS OF THE CENTRAL REMEDIAL CLINIC IN THE UNITED STATES INC 928 SCHINDLER DR SILVER SPRING, MD 20903	NONE	PUBLIC	HEALTH PURPOSES	1,000.
HIGH HOPES 36 TOWN WOODS ROAD OLD LYME, CT 06371	NONE	PUBLIC	HEALTH PURPOSES	750.
LYMAN ALLYN MUSEUM 625 WILLIAMS STREET NEW LONDON, CT 06320	NONE	PUBLIC	ART SUPPORT	500.
LYME ACADEMY OF FINE ARTS INC. 84 LYME STREET OLD LYME, CT 06371	NONE	PUBLIC	EDUCATIONAL PURPOSES	500.
LYME LAND CONSERVATION TRUST, INC. PO BOX 1002 LYME, CT 06371	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	10,000.
MACDOWELL COLONY 163 EAST 81ST STREET NEW YORK, NY 10028	NONE	PUBLIC	EDUCATIONAL PURPOSES	30,000.
MUSEUM OF THE CITY OF NEW YORK 1220 FIFTH AVENUE NEW YORK, NY 10029	NONE	PUBLIC	ART SUPPORT	250.
Total from continuation sheets				191,000.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MUSICAL MASTERWORKS INC P.O. BOX 684 OLD LYME, CT 06371	NONE	PUBLIC	ART SUPPORT	1,500.
NEW YORK FESTIVAL OF SONG 307 SEVENTH AVENUE SUITE 1601 NEW YORK, NY 10001	NONE	PUBLIC	ART SUPPORT	13,500.
NEW YORK HISTORICAL SOCIETY 170 CENTRAL PARK WEST NEW YORK, NY 10024	NONE	PUBLIC	EDUCATIONAL PURPOSES	75,000.
OLD LYME PHOEBE GRIFFIN NOYES LIBRARY 2 LIBRARY LANE OLD LYME, CT 06371	NONE	PUBLIC	EDUCATIONAL PURPOSES	1,000.
ORCHESTRA OF ST. LUKES 330 WEST 42ND STREET 9TH FLOOR NEW YORK, NY 10036	NONE	PUBLIC	ART SUPPORT	1,000.
PAUL TAYLOR DANCE COMPANY 551 GRAND STREET NEW YORK, NY 10002	NONE	PUBLIC	ART SUPPORT	500.
SCENIC HUDSON, INC. ONE CIVIC CENTER PLAZA SUITE 200 POUGHKEEPSIE, NY 12601	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	4,400.
THE ENGLISH CONCERT 551 CEDAR STREET WEST BARNSTABLE, MA 02668	NONE	PUBLIC	ART SUPPORT	500.
THE METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	NONE	PUBLIC	ART SUPPORT	5,000.
THE METROPOLITAN OPERA GUILD 70 LINCOLN CENTER PLAZA, 6TH FLOOR NEW YORK, NY 10023	NONE	PUBLIC	ART SUPPORT	3,500.
Total from continuation sheets				

123631 08-03-11

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THIRD STREET MUSIC SCHOOL SETTLEMENT 235 EAST 11TH STREET NEW YORK, NY 10003	NONE	PUBLIC	EDUCATIONAL PURPOSES	500.
TRANSPORTATION ALTERNATIVES 127 WEST 26TH STREET, SUITE 1002 NEW YORK, NY 10001	NONE	PUBLIC	SOCIAL PURPOSES	500.
VISTA CENTER 2470 EL CAMINE REAL, SUITE 107 PALO ALTO, CA 94306	NONE	PUBLIC	HEALTH PURPOSES	500.
WOMEN FOR WOMEN 4455 CONNECTICUT AVE NW, SUITE 200 WASHINGTON, DC 20008	NONE	PUBLIC	SOCIAL PURPOSES	500.
WOODS HOLE OCEANOGRAPHIC INSTITUTE 266 WOODS HOLE ROAD WOODS HOLE, MA 02543	NONE	PUBLIC	ENVIRONMENTAL PURPOSES	25,000.
YALE LIBRARY ASSOCIATES 157 CHURCH STREET NEW HAVEN, CT 06510	NONE	PUBLIC	EDUCATIONAL PURPOSES	2,000.
YALE UNIVERSITY 157 CHURCH STREET NEW HAVEN, CT 06510	NONE	PUBLIC	EDUCATIONAL PURPOSES	250.
YOUNG CONCERT ARTISTS, INC. 250 WEST 57TH STREET NEW YORK, NY 10107	NONE	PUBLIC	ART SUPPORT	4,500.
Total from continuation sheets				

123631 08-03-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	96,145.	13,211.	82,934.
TOTAL TO FM 990-PF, PART I, LN 4	96,145.	13,211.	82,934.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,500.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,500.	0.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	4,588.	0.		0.
TO FORM 990-PF, PG 1, LN 18	4,588.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE	250.	0.		0.
TO FORM 990-PF, PG 1, LN 23	250.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - 316 SHS CITIGROUP INC.	23,283.	8,314.
TOTAL TO FORM 990-PF, PART II, LINE 10B	23,283.	8,314.

FORM 990-PF OTHER INVESTMENTS STATEMENT 6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARLES SCHWAB - SEE STATEMENT 8	COST	1,983,161.	1,786,262.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,983,161.	1,786,262.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 7

NAME OF MANAGER

NANCY S. NEWCOMB
JOHN A. HARGRAVES

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

# of Shares	Description	Beginning Book Value	Ending Book Value	Fair Market Value
Mutual Funds:				
4,920.045	Doubleline Total Return	0	53,948	54,268
3,668.989	Loomis Sayles Bond Fund	45,840	48,957	51,109
7,502.485	Pimco Foreign Bond Fund	171,825	74,011	81,702
19,626.588	Pimco Low Duration Fund	204,557	209,922	201,958
3,045.433	Pimco Real Return Bd Fd Inst.	341,654	34,469	35,906
7,095.727	Rivernorth Doubleline	0	75,737	75,215
11,619.286	Vanguard Total Bd Mkt	0	127,840	127,812
14,897.484	DFA US Large Company Portfolio Fu	152,313	155,312	147,489
3,086.507	Vanguard Energy Fund	189,592	200,467	185,098
4,431.312	DFA US Small Cap Portfolio Fund	87,377	88,104	90,931
3,014.749	DFA Emerging Markets Portfolio Fu	65,769	70,324	71,661
15,127.813	DFA Large Cap International Portf	338,212	347,366	255,660
8,806.500	GS Local Emerg Debt	79,760	83,827	76,088
3,244.475	Iva International Fd Cl I	0	53,143	47,986
16,319.395	Pimco Comm Real Ret Cl. Fund	147,745	177,356	106,729
4,756.655	Hussman Strategic Growth	60,131	60,424	59,125
6,959.492	Ridgeworth US Gov Secs	0	70,290	70,290
5,062.845	Loomis Sayles Absolute	0	51,664	47,235
	Vanguard Short Term Trsy	156,761	0	0
	AQR Managed Futures	30,711	0	0
	TOTAL MUTUAL FUNDS:	2,072,247	1,983,161	1,786,262

April 16, 2012

Realized Gains and Losses

Fiscal Year Ending 12/31/2011

Newcomb-Hargraves, Fnd   Schwab Foundation   Acct # 21616967
7 West 81st Street Apt 11b
New York, NY 10024

STATEMENT D-1

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
PIMCo Total Return Fd Inst	02/22/2007	02/17/2011	4,621 072	49,970	47,884		2,086	2,086
PIMCo Total Return Fd Inst	02/22/2007	02/18/2011	9,233 610	99,970	95,679		4,291	4,291
Vanguard Short Term Trsy	12/07/2009	02/18/2011	11,737.089	124,970	127,948		(2,978)	(2,978)
Vanguard Short Term Trsy	12/07/2009	03/14/2011	1,870 337	19,973	20,389		(416)	(416)
Vanguard Short Term Trsy	12/30/2009	03/14/2011	2.477	26	27		0	0
Vanguard Short Term Trsy	12/30/2009	03/14/2011	205 589	2,195	2,208		(13)	(13)
Vanguard Short Term Trsy	12/31/2009	03/14/2011	25.971	277	278		(1)	(1)
Vanguard Short Term Trsy	01/29/2010	03/14/2011	33 055	353	357		(4)	(4)
Vanguard Short Term Trsy	02/26/2010	03/14/2011	29 140	311	315		(4)	(4)
Vanguard Short Term Trsy	03/29/2010	03/14/2011	16 066	172	172	(1)		(1)
Vanguard Short Term Trsy	03/29/2010	03/14/2011	96 401	1,029	1,032	(3)		(3)
Vanguard Short Term Trsy	03/31/2010	03/14/2011	30 588	327	328	(1)		(1)
Vanguard Short Term Trsy	04/30/2010	03/14/2011	29 350	313	316	(2)		(2)
Vanguard Short Term Trsy	05/28/2010	03/14/2011	20.006	214	216	(2)		(2)
Vanguard Short Term Trsy	06/30/2010	03/14/2011	18 021	192	195	(3)		(3)
Vanguard Short Term Trsy	07/30/2010	03/14/2011	16 845	180	183	(3)		(3)
Vanguard Short Term Trsy	08/31/2010	03/14/2011	14.382	154	157	(3)		(3)
Vanguard Short Term Trsy	09/30/2010	03/14/2011	13 174	141	144	(3)		(3)
Vanguard Short Term Trsy	10/29/2010	03/14/2011	12 188	130	133	(3)		(3)
Vanguard Short Term Trsy	11/30/2010	03/14/2011	10 646	114	116	(2)		(2)
Vanguard Short Term Trsy	12/30/2010	03/14/2011	93 036	994	993	1		1
Vanguard Short Term Trsy	12/30/2010	03/14/2011	106.327	1,135	1,135	1		1
Vanguard Short Term Trsy	12/31/2010	03/14/2011	11 259	120	120	0		0
Vanguard Short Term Trsy	01/31/2011	03/14/2011	11.084	118	119	0		0
Vanguard Short Term Trsy	02/28/2011	03/14/2011	7 582	81	81	0		0
			2,673.524	28,550	29,013	(25)	(438)	(463)
Citigroup Inc	12/16/2003	05/09/2011	0 200	9	15		(6)	(6)
PIMCo Total Return Fd Inst	02/22/2007	05/10/2011	3,173 007	35,000	32,879		2,121	2,121
PIMCo Foreign Bond Unhd I	04/11/2008	07/06/2011	4,557 885	49,970	52,474		(2,504)	(2,504)
PIMCo Total Return Fd Inst	02/22/2007	07/06/2011	1,618 280	17,823	16,769		1,054	1,054
PIMCo Total Return Fd Inst	02/28/2007	07/06/2011	97.448	1,073	1,018		55	55
PIMCo Total Return Fd Inst	03/30/2007	07/06/2011	192 358	2,119	2,006		112	112
PIMCo Total Return Fd Inst	04/30/2007	07/06/2011	176.771	1,947	1,840		107	107

Realized Gains and Losses

Fiscal Year Ending 12/31/2011

Newcomb-Hargraves, Fnd   Schwab Foundation   Acct #. 21616967

STATEMENT D-1

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
PIMCo Total Return Fd Inst	05/31/2007	07/06/2011	201 558	2,220	2,060		160	160
PIMCo Total Return Fd Inst	06/29/2007	07/06/2011	194.238	2,139	1,973		166	166
PIMCo Total Return Fd Inst	07/31/2007	07/06/2011	184.952	2,037	1,894		143	143
PIMCo Total Return Fd Inst	08/31/2007	07/06/2011	220.557	2,429	2,278		151	151
PIMCo Total Return Fd Inst	09/28/2007	07/06/2011	174 244	1,919	1,828		91	91
PIMCo Total Return Fd Inst	10/31/2007	07/06/2011	204 414	2,251	2,159		93	93
PIMCo Total Return Fd Inst	11/30/2007	07/06/2011	211 064	2,325	2,271		53	53
PIMCo Total Return Fd Inst	12/12/2007	07/06/2011	292 798	3,225	3,110		115	115
PIMCo Total Return Fd Inst	12/31/2007	07/06/2011	187 989	2,070	2,010		61	61
PIMCo Total Return Fd Inst	01/31/2008	07/06/2011	185.520	2,043	2,041		2	2
PIMCo Total Return Fd Inst	02/29/2008	07/06/2011	206 673	2,276	2,267		9	9
PIMCo Total Return Fd Inst	03/31/2008	07/06/2011	178 715	1,968	1,950		18	18
PIMCo Total Return Fd Inst	04/30/2008	07/06/2011	9 626	106	105		1	1
			4,537 205	49,970	47,578		2,392	2,392
PIMCo Foreign Bond Unhd I	04/11/2008	08/12/2011	4,393 673	49,970	50,584		(614)	(614)
PIMCo Real Ret Bd Fd Inst	02/18/2011	08/12/2011	1,635 323	19,975	18,441	1,534		1,534
AQR Managed Futures	04/30/2010	12/20/2011	2,997 500	28,825	30,000		(1,175)	(1,175)
AQR Managed Futures	12/17/2010	12/20/2011	13.350	128	135		(7)	(7)
AQR Managed Futures	12/17/2010	12/20/2011	25 913	249	263		(13)	(13)
AQR Managed Futures	12/17/2010	12/20/2011	30 909	297	313		(16)	(16)
AQR Managed Futures	02/18/2011	12/20/2011	4,828 019	46,427	50,000	(3,573)		(3,573)
AQR Managed Futures	12/16/2011	12/20/2011	1.729	17	17	0		0
AQR Managed Futures	12/16/2011	12/20/2011	27.884	268	270	(2)		(2)
AQR Managed Futures	12/16/2011	12/20/2011	31.339	301	303	(2)		(2)
			7,956.643	76,513	81,301	(3,577)	(1,211)	(4,788)
PIMCo Total Return Fd Inst	04/30/2008	12/20/2011	186 399	2,029	2,034		(4)	(4)
PIMCo Total Return Fd Inst	05/30/2008	12/20/2011	205 607	2,239	2,214		24	24
PIMCo Total Return Fd Inst	06/30/2008	12/20/2011	202.021	2,199	2,147		52	52
PIMCo Total Return Fd Inst	07/31/2008	12/20/2011	200 654	2,185	2,127		58	58
PIMCo Total Return Fd Inst	08/29/2008	12/20/2011	205 651	2,239	2,192		47	47
PIMCo Total Return Fd Inst	09/30/2008	12/20/2011	191 239	2,082	1,966		116	116
PIMCo Total Return Fd Inst	10/31/2008	12/20/2011	226 144	2,462	2,293		169	169
PIMCo Total Return Fd Inst	11/28/2008	12/20/2011	199.766	2,175	2,058		117	117
PIMCo Total Return Fd Inst	12/10/2008	12/20/2011	873 647	9,512	8,649		863	863
PIMCo Total Return Fd Inst	12/10/2008	12/20/2011	1,533 797	16,699	15,185		1,514	1,514
PIMCo Total Return Fd Inst	12/31/2008	12/20/2011	244.211	2,659	2,476		183	183
PIMCo Total Return Fd Inst	01/30/2009	12/20/2011	261.981	2,852	2,659		193	193
PIMCo Total Return Fd Inst	02/27/2009	12/20/2011	280.060	3,049	2,803		246	246

Realized Gains and Losses

Fiscal Year Ending 12/31/2011

STATEMENT D-1

Newcomb-Hargraves, Fnd Schwab Foundation Acct #: 21616967

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
PIMCo Total Return Fd Inst	03/31/2009	12/20/2011	270 231	2,942	2,737		205	205
PIMCo Total Return Fd Inst	04/30/2009	12/20/2011	268 249	2,921	2,742		179	179
PIMCo Total Return Fd Inst	05/29/2009	12/20/2011	261 655	2,849	2,729		120	120
PIMCo Total Return Fd Inst	06/30/2009	12/20/2011	260.648	2,838	2,724		114	114
PIMCo Total Return Fd Inst	07/31/2009	12/20/2011	270 346	2,943	2,874		70	70
PIMCo Total Return Fd Inst	08/31/2009	12/20/2011	261.865	2,851	2,823		28	28
PIMCo Total Return Fd Inst	09/30/2009	12/20/2011	245 680	2,675	2,683		(8)	(8)
PIMCo Total Return Fd Inst	10/30/2009	12/20/2011	225.280	2,453	2,465		(12)	(12)
PIMCo Total Return Fd Inst	11/30/2009	12/20/2011	180 912	1,970	1,997		(28)	(28)
PIMCo Total Return Fd Inst	12/09/2009	12/20/2011	119 493	1,301	1,301		0	0
PIMCo Total Return Fd Inst	12/09/2009	12/20/2011	429 573	4,677	4,678		(1)	(1)
PIMCo Total Return Fd Inst	12/31/2009	12/20/2011	174.673	1,902	1,886		15	15
PIMCo Total Return Fd Inst	01/29/2010	12/20/2011	132 010	1,437	1,447		(10)	(10)
PIMCo Total Return Fd Inst	02/26/2010	12/20/2011	130.055	1,416	1,429		(13)	(13)
PIMCo Total Return Fd Inst	03/31/2010	12/20/2011	136 271	1,484	1,504		(21)	(21)
PIMCo Total Return Fd Inst	04/30/2010	12/20/2011	139 563	1,519	1,553		(34)	(34)
PIMCo Total Return Fd Inst	05/28/2010	12/20/2011	128 187	1,396	1,423		(27)	(27)
PIMCo Total Return Fd Inst	06/30/2010	12/20/2011	141.443	1,540	1,593		(53)	(53)
PIMCo Total Return Fd Inst	07/30/2010	12/20/2011	149 912	1,632	1,709		(77)	(77)
PIMCo Total Return Fd Inst	08/31/2010	12/20/2011	137 859	1,501	1,591		(90)	(90)
PIMCo Total Return Fd Inst	09/30/2010	12/20/2011	141 191	1,537	1,638		(101)	(101)
PIMCo Total Return Fd Inst	10/29/2010	12/20/2011	145.410	1,583	1,700		(117)	(117)
PIMCo Total Return Fd Inst	11/30/2010	12/20/2011	107 442	1,170	1,235		(65)	(65)
PIMCo Total Return Fd Inst	12/08/2010	12/20/2011	555 665	6,050	6,001		49	49
PIMCo Total Return Fd Inst	12/08/2010	12/20/2011	1,215 237	13,231	13,125		106	106
PIMCo Total Return Fd Inst	12/31/2010	12/20/2011	114.717	1,249	1,245	4		4
PIMCo Total Return Fd Inst	01/31/2011	12/20/2011	86 796	945	942	3		3
PIMCo Total Return Fd Inst	02/28/2011	12/20/2011	78.717	857	856	1		1
PIMCo Total Return Fd Inst	03/31/2011	12/20/2011	54.153	590	589	0		0
PIMCo Total Return Fd Inst	04/29/2011	12/20/2011	54.040	588	596	(8)		(8)
PIMCo Total Return Fd Inst	05/31/2011	12/20/2011	47.995	523	531	(8)		(8)
PIMCo Total Return Fd Inst	06/30/2011	12/20/2011	43 722	476	481	(4)		(4)
PIMCo Total Return Fd Inst	07/29/2011	12/20/2011	31.613	344	351	(7)		(7)
PIMCo Total Return Fd Inst	08/31/2011	12/20/2011	27.823	303	306	(3)		(3)
PIMCo Total Return Fd Inst	09/30/2011	12/20/2011	32.151	350	347	3		3
PIMCo Total Return Fd Inst	10/31/2011	12/20/2011	31 622	344	345	(1)		(1)

Realized Gains and Losses

Fiscal Year Ending 12/31/2011

Newcomb-Hargraves, Fnd Schwab Foundation Acct #. 21616967

Realized Gains and Losses

Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
PIMCo Total Return Fd Inst	11/30/2011	12/20/2011	34 783	379	375	4		4
			11,678 159	127,145	123,353	(16)	3,808	3,792
Short Term Gains				79,350	81,434	(2,084)		
Total Long Gains				632,662	625,715		6,947	
Total (Sales)				712,012	707,149	(2,084)	6,947	4,863
Total Gains						(2,084)	6,947	4,863

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