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

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning **APR 1, 2011**, and ending **DEC 31, 2011**

Name of foundation
THE MALCO CHARITABLE FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) Room/suite
1717 SECOND STREET A

City or town, state, and ZIP code
SARASOTA, FL 34236-8552

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) **\$ 430894.** (Part I, column (d) must be on cash basis)

J Accounting method: Cash Accrual
 Other (specify) _____

A Employer identification number
34-1307450

B Telephone number
941 951-2511

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

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)
1	Contributions, gifts, grants, etc., received	0.		N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3.	3.		STATEMENT 1
4	Dividends and interest from securities	19628.	19628.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	23.			
b	Gross sales price for all assets on line 6a	23.			
7	Capital gain net income (from Part IV, line 2)		23.		
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	-3888.	-3888.		STATEMENT 3
12	Total. Add lines 1 through 11	15766.	15766.		
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				
c	Other professional fees				
17	Interest				
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 4	250.	125.		125.
24	Total operating and administrative expenses. Add lines 13 through 23	250.	125.		125.
25	Contributions, gifts, grants paid	25830.			25830.
26	Total expenses and disbursements Add lines 24 and 25	26080.	125.		25955.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-10314.			
b	Net investment income (if negative, enter -0-)		15641.		
c	Adjusted net income (if negative, enter -0-)			N/A	

SCANNED JUL 03 2012 Revenue

Operating and Administrative Expenses

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7914

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		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	39425.	44945.	44945.
	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	285751.	279692.	266069.
	c Investments - corporate bonds STMT 6	41833.	41833.	44880.
	11 Investments - land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	85000.	75000.	75000.
14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers)	452009.	441470.	430894.	
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 ▶ STATEMENT 8)	225.	313.		
23 Total liabilities (add lines 17 through 22)	225.	313.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	451784.	441157.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	451784.	441157.		
31 Total liabilities and net assets/fund balances	452009.	441470.		

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	451784.
2 Enter amount from Part I, line 27a	2	-10314.
3 Other increases not included in line 2 (itemize) ▶ _____	3	0.
4 Add lines 1, 2, and 3	4	441470.
5 Decreases not included in line 2 (itemize) ▶ INVESTMENT INCOME - EXCISE TAX	5	313.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	441157.

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 CAPITAL GAINS DIVIDENDS				
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	23.			23.
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				23.
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 }		23.
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	{ }		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	35512.	436680.	.081323
2009	29030.	379497.	.076496
2008	27024.	385997.	.070011
2007	27575.	456727.	.060375
2006	45167.	468506.	.096406
2	Total of line 1, column (d)		.384611
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		.076922
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5		430771.
5	Multiply line 4 by line 3		33136.
6	Enter 1% of net investment income (1% of Part I, line 27b)		156.
7	Add lines 5 and 6		33292.
8	Enter qualifying distributions from Part XII, line 4		25955.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	313.
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	313.
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	313.
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	313.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3	X	
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b		X
9		X
10		X

N/A

SEE STATEMENT 9

Part VII-A Statements Regarding Activities (continued)

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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ NEIL MALAMUD Telephone no. ▶ 941 951-2511 Located at ▶ 1717 SECOND STREET, SUITE A, SARASOTA, FL ZIP+4 ▶ 34236			
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			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

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**
 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** Yes No
 If "Yes" to 6b, file Form 8870 **X**

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** Yes No **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.

(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
NEIL N. MALAMUD 1717 SECOND STREET, SUITE A SARASOTA, FL 34236	PRESIDENT/TREASURER 1.00	0.	0.	0.
SANDRA A. MALAMUD 1301 VISTA DRIVE SARASOTA, FL 34239	SECRETARY 0.50	0.	0.	0.
LISA B. CICERO 2544 LUCERNE AVENUE, SUNSET ISLAND #2 MIAMI BEACH, FL 33140	VICE-PRESIDENT 0.50	0.	0.	0.
HEIDI PEPPER LEIN 146 REMO PLACE PALM BEACH GARDENS, FL 33418	VICE-PRESIDENT 0.50	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."

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Row 1 contains 'NONE'.

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

Part IX-A Summary of Direct Charitable Activities

Table with 2 columns: Description of activities, Expenses. Row 1 contains 'N/A'.

Part IX-B Summary of Program-Related Investments

Table with 2 columns: Description of investments, Amount. Row 1 contains 'N/A'.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	393243.
b	Average of monthly cash balances	1b	44088.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	437331.
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	437331.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6560.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	430771.
6	Minimum investment return. Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	16228.

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	16228.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	313.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	313.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15915.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	15915.
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	15915.

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	25955.
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	25955.
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	0.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	25955.

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.

Form 990-PF (2011)

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				15915.
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	22270.			
b From 2007	5189.			
c From 2008	8145.			
d From 2009	10337.			
e From 2010	14128.			
f Total of lines 3a through e	60069.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ \$	25955.			
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				15915.
e Remaining amount distributed out of corpus	10040.			
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:	70109.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	22270.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	47839.			
10 Analysis of line 9:				
a Excess from 2007	5189.			
b Excess from 2008	8145.			
c Excess from 2009	10337.			
d Excess from 2010	14128.			
e Excess from 2011	10040.			

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

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

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here 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				
BRANDI'S WISH FOUNDATION P.O. BOX 5869 SARASOTA, FL 34277	NONE	PUBLIC CHARITY	DISCRETIONARY	100.
TEMPLE BETH SHOLOM OF GREATER MIAMI 4144 CHASE AVENUE MIAMI BEACH, FL 33140-3489	NONE	PUBLIC CHARITY	DISCRETIONARY	1030.
COEXISTENCE, INC. EMBRACING OUR DIFFERENCES P. O. BOX 2559 SARASOTA, FL 34230	NONE	PUBLIC CHARITY	DISCRETIONARY	1000.
THE WELLNESS COMMUNITY-SOUTHWEST FLORIDA 3900 CLARK ROAD, BLDG. P-3 SARASOTA, FL 34233	NONE	PUBLIC CHARITY	DISCRETIONARY	1750.
GIRLS INCORPORATED OF SARASOTA COUNTY 201 S. TUTTLE AVENUE SARASOTA, FL 34237	NONE	PUBLIC CHARITY	DISCRETIONARY	1000.
Total	SEE CONTINUATION SHEET(S)			25830.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross-amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Other investment income, Gain or loss from sales, and Subtotal/Total.

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

Table with 2 columns: 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.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
UBS FINANCIAL SERVICES	3.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	3.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KINDER MORGAN ENERGY PARTNERS, LP	141.	0.	141.
STATE OF ISRAEL BONDS	3020.	0.	3020.
UBS FINANCIAL SERVICES	16490.	23.	16467.
TOTAL TO FM 990-PF, PART I, LN 4	19651.	23.	19628.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
KINDER MORGAN ENERGY PARTNER, LP - PARTNERSHIP LOSS	-3888.	-3888.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-3888.	-3888.	

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	100.	50.		50.
INVESTMENT EXPENSE	150.	75.		75.
TO FORM 990-PF, PG 1, LN 23	250.	125.		125.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
UBS FINANCIAL -SECURITIES	279692.	266069.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	279692.	266069.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
UBS FINANCIAL -CORPORATE BONDS	41833.	44880.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	41833.	44880.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BONDS	COST	75000.	75000.
TOTAL TO FORM 990-PF, PART II, LINE 13		75000.	75000.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
FEDERAL EXCISE TAX DUE	225.	313.	
TOTAL TO FORM 990-PF, PART II, LINE 22	225.	313.	

FORM 990-PF' EXPLANATION CONCERNING PART VII-A, LINE 8B STATEMENT 9

EXPLANATION

THE FLORIDA DEPARTMENT OF STATE, DEPARTMENT OF CORPORATIONS, REQUIRES FILING A "FLORIDA ANNUAL REPORT". THE STATE OF FLORIDA DOES NOT REQUIRE THE FILING OF A COPY OF THE FEDERAL FORM 990-PF

ARTICLES OF MERGER
FOR
THE MALCO CHARITABLE FOUNDATION, INC.

FILED
2011 OCT 17 AM 8:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The following Articles of Merger are submitted to merge the entities described herein in accordance with Florida Statutes Section 617.1108.

ARTICLE I

Merging Entities

The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
The Malco Charitable Foundation, Inc.	Florida	Non-Profit Corporation
The Malco Charitable Foundation	Ohio	common law trust

ARTICLE II

Surviving Party

The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
The Malco Charitable Foundation, Inc.	Florida	Non-Profit Corporation

ARTICLE III

Plan of Merger

(a) The attached Plan of Merger was approved by each domestic corporation that is a party to the merger in accordance with the applicable provisions of Chapter 617, Florida Statutes.

(b) The attached Plan of Merger was approved by each other entity that is a party to the merger in accordance with the applicable laws of the State of Ohio under which it was formed.

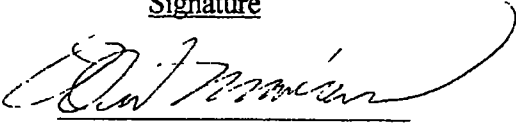
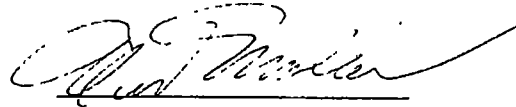
ARTICLE IV

Effective Date

The effective date of the merger shall be the date of filing by the Florida Department of State.

ARTICLE V

Signatures for Each Party

<u>Name of Entity</u>	<u>Signature</u>	<u>Printed Name</u>
The Malco Charitable Foundation, Inc.		Neil N. Malamud, Chair
The Malco Charitable Foundation		Neil N. Malamud, Chair

FILED
2011 OCT 17 AM 8:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

PLAN OF MERGER

THIS PLAN OF MERGER is entered into this 22nd day of September, 2011, by and between THE MALCO CHARITABLE FOUNDATION, INC., a Florida non-profit corporation, ("Surviving Entity") and THE MALCO CHARITABLE FOUNDATION, an Ohio common law trust, ("Absorbed Entity").

WITNESSETH

WHEREAS, the Boards of Directors of the Surviving Entity and the Absorbed Entity deem it desirable and in their respective best interests that the entities be merged and that Surviving Entity be the surviving entity following the merger;

NOW, THEREFORE, in consideration of the mutual covenants, and subject to the terms and conditions hereinafter set forth, the undersigned entities agree as follows:

1. Merger. Surviving Entity and Absorbed Entity shall merge and Surviving Entity shall be the surviving entity following the merger.

2. Articles of Merger. Upon approval of this Plan of Merger, the directors of the Surviving Entity shall cause Articles of Merger to be filed with the Secretary of State of the State of Florida; no separate filing is required in the State of Ohio.

3. Terms and Conditions. On the effective date of the merger, the separate existence of Absorbed Entity shall cease, and Surviving Entity shall succeed to all the rights, privileges, immunities, and all of the property, real, personal and mixed, of the Absorbed Entity, without the necessity for any separate transfer. Surviving Entity shall thereafter be responsible for all liabilities and obligations of Absorbed Entity, and neither the rights of creditors nor any liens on the property of Absorbed Entity shall be impaired by the merger.

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2011 OCT 17 AM 8:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

4. Conversion. The manner and basis of converting the interests of the Absorbed Entity into interests of the Surviving Entity shall be as follows: one-hundred percent (100%) of the issued and outstanding interests in Absorbed Entity on the effective date of the merger shall be converted into one-hundred percent (100%) of the issued and outstanding interests in the Surviving Entity, which shares shall thereupon be issued and outstanding.

5. Articles of Incorporation. The Articles of Incorporation of Surviving Entity in effect as of the date of this Plan of Merger shall continue to be its articles of incorporation following the effective date of the merger.

6. Bylaws. The Bylaws of Surviving Entity in effect as of the date of this Plan of Merger shall continue to be its bylaws following the effective date of the merger.

7. Directors and Officers. The directors and officers of Surviving Entity serving as of the date of this Plan of Merger shall continue as the directors and officers of the Surviving Entity following the merger for the full and unexpired terms of their offices and until qualified successors have been duly elected and appointed.

8. Prohibited Transactions. Neither entity shall, prior to the effective date of the merger, engage in any activity or transaction other than in the ordinary course of business.

9. Approval. This Plan of Merger shall be effective upon approval of the directors of the Surviving Entity and the Absorbed Entity. No approval shall be required of the members or beneficiaries of either entity.

10. Tax Consequences. It is intended that the proposed merger of the Surviving Entity and Absorbed Entity contemplated herein shall constitute a tax-free reorganization for federal income tax purposes under Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended, or any statute of similar import, or any regulations promulgated thereunder.


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TALLAHASSEE, FLORIDA
CLERK OF STATE

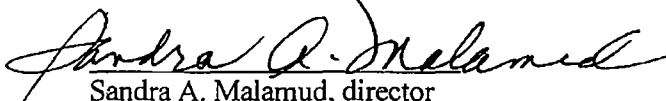
11. Effective Date. All of the actions contemplated herein shall be effective upon the filing of the Articles of Merger.

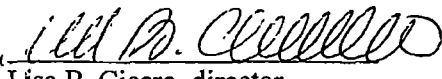
12. Abandonment of Merger. This Plan may be abandoned by action of the directors of either entity prior to the effective date.

13. Further Action. The proper officers and directors of the entities shall be authorized to do and perform any and all other acts they deem necessary or appropriate to cause the purpose and intent of this plan to be fully and expeditiously implemented in accordance with applicable law.

THE MALCO CHARITABLE,
FOUNDATION, INC., a Florida
non-profit corporation


Neil N. Malamud, director



Sandra A. Malamud, director

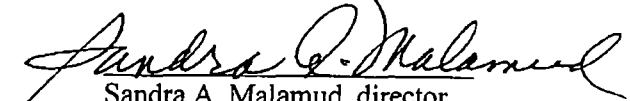

Lisa B. Cicero, director

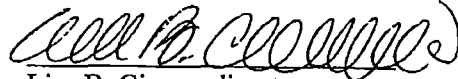

Heidi Pepper Lein, director

“Surviving Entity”

THE MALCO CHARITABLE
FOUNDATION, an Ohio
common law trust


Neil N. Malamud, director


Sandra A. Malamud, director


Lisa B. Cicero, director


Heidi Pepper Lein, director

“Absorbed Entity”

2011 OCT 17 AM 8:32
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED



FLORIDA DEPARTMENT OF STATE
Division of Corporations

October 24, 2011

TASO M. MILONAS, P.A.
FOUNDATION PARK
2639 FRUITVILLE ROAD, SUITE 101
SARASOTA, FL 34237

Re: Document Number N11000006945

The Articles of Merger were filed October 17, 2011, for THE MALCO CHARITABLE FOUNDATION, INC., the surviving Florida entity.

The certification you requested is enclosed.

Should you have any further questions concerning this matter, please feel free to call (850) 245-6050, the Amendment Filing Section.

Jeraline Saulsberry
Regulatory Specialist II
Division of Corporations

Letter Number: 511A00024218

www.sunbiz.org

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

State of Florida



Department of State

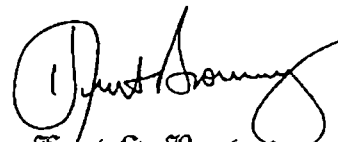
I certify from the records of this office that Articles of Merger were filed on October 17, 2011 merging THE MALCO CHARITABLE FOUNDATION, into THE MALCO CHARITABLE FOUNDATION, INC., the surviving Florida corporation.

The document number of the surviving corporation is N11000006945.

Given under my hand and the
Great Seal of the State of Florida
at Tallahassee, the Capital, this the
Twenty-fourth day of October, 2011



CR2EO22 (01-07)


Kurt S. Browning
Secretary of State

WRITTEN ACTION
OF THE
BOARD OF DIRECTORS
OF
THE MALCO CHARITABLE FOUNDATION, INC.

The undersigned, being the all of the directors of THE MALCO CHARITABLE FOUNDATION, INC., do hereby consent to the adoption and approval of the following resolutions pursuant to the provisions of Section 617.0821, Florida Statutes, in lieu of the organizational meeting:

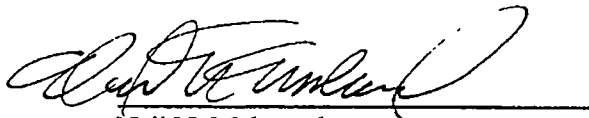
Plan of Merger

RESOLVED, that the Plan of Merger between this corporation and THE MALCO CHARITABLE FOUNDATION, an Ohio common law trust, attached as Exhibit "A" to this written action be, and hereby is, adopted and approved.

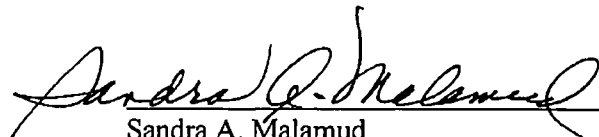
Further Action

RESOLVED, that the proper officers of this corporation be, and they hereby are, authorized and directed in the name of and on behalf of this corporation and under its corporate seal, or otherwise, to take such additional actions as they deem necessary or appropriate to carry out the intent and accomplish the purposes of the foregoing resolutions.

DATED as of the 22nd day of September, 2011.


Neil N. Malamud


Lisa B. Cicero


Sandra A. Malamud


Heidi Pepper Leir

"Directors"

EXHIBIT "A"

PLAN OF MERGER BETWEEN
THE MALCO CHARITABLE FOUNDATION, INC. AND
THE MALCO CHARITABLE FOUNDATION, AN OHIO COMMON LAW TRUST

PLAN OF MERGER

THIS PLAN OF MERGER is entered into this 22nd day of September, 2011, by and between THE MALCO CHARITABLE FOUNDATION, INC., a Florida non-profit corporation, ("Surviving Entity") and THE MALCO CHARITABLE FOUNDATION, an Ohio common law trust, ("Absorbed Entity").

W I T N E S S E T H

WHEREAS, the Boards of Directors of the Surviving Entity and the Absorbed Entity deem it desirable and in their respective best interests that the entities be merged and that Surviving Entity be the surviving entity following the merger;

NOW, THEREFORE, in consideration of the mutual covenants, and subject to the terms and conditions hereinafter set forth, the undersigned entities agree as follows:

1. Merger. Surviving Entity and Absorbed Entity shall merge and Surviving Entity shall be the surviving entity following the merger.

2. Articles of Merger. Upon approval of this Plan of Merger, the directors of the Surviving Entity shall cause Articles of Merger to be filed with the Secretary of State of the State of Florida; no separate filing is required in the State of Ohio.

3. Terms and Conditions. On the effective date of the merger, the separate existence of Absorbed Entity shall cease, and Surviving Entity shall succeed to all the rights, privileges, immunities, and all of the property, real, personal and mixed, of the Absorbed Entity, without the necessity for any separate transfer. Surviving Entity shall thereafter be responsible for all liabilities and obligations of Absorbed Entity, and neither the rights of creditors nor any liens on the property of Absorbed Entity shall be impaired by the merger.

4. Conversion. The manner and basis of converting the interests of the Absorbed Entity into interests of the Surviving Entity shall be as follows: one-hundred percent (100%) of the issued and outstanding interests in Absorbed Entity on the effective date of the merger shall be converted into one-hundred percent (100%) of the issued and outstanding interests in the Surviving Entity, which shares shall thereupon be issued and outstanding.

5. Articles of Incorporation. The Articles of Incorporation of Surviving Entity in effect as of the date of this Plan of Merger shall continue to be its articles of incorporation following the effective date of the merger.

6. Bylaws. The Bylaws of Surviving Entity in effect as of the date of this Plan of Merger shall continue to be its bylaws following the effective date of the merger.

7. Directors and Officers. The directors and officers of Surviving Entity serving as of the date of this Plan of Merger shall continue as the directors and officers of the Surviving Entity following the merger for the full and unexpired terms of their offices and until qualified successors have been duly elected and appointed.

8. Prohibited Transactions. Neither entity shall, prior to the effective date of the merger, engage in any activity or transaction other than in the ordinary course of business.

9. Approval. This Plan of Merger shall be effective upon approval of the directors of the Surviving Entity and the Absorbed Entity. No approval shall be required of the members or beneficiaries of either entity.

10. Tax Consequences. It is intended that the proposed merger of the Surviving Entity and Absorbed Entity contemplated herein shall constitute a tax-free reorganization for federal income tax purposes under Section 368(a)(1)(A) of the Internal Revenue Code of 1986, as amended, or any statute of similar import, or any regulations promulgated thereunder.


11. Effective Date. All of the actions contemplated herein shall be effective upon the filing of the Articles of Merger.


12. Abandonment of Merger. This Plan may be abandoned by action of the directors of either entity prior to the effective date.

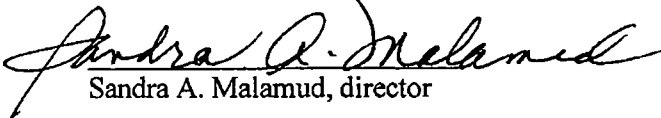
13. Further Action. The proper officers and directors of the entities shall be authorized to do and perform any and all other acts they deem necessary or appropriate to cause the purpose and intent of this plan to be fully and expeditiously implemented in accordance with applicable law.

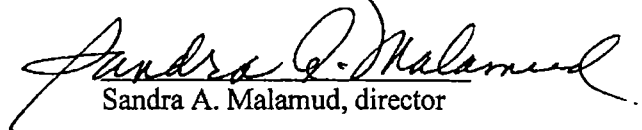
THE MALCO CHARITABLE,
FOUNDATION, INC., a Florida
non-profit corporation


THE MALCO CHARITABLE
FOUNDATION, an Ohio
common law trust



Neil N. Malamud, director


Neil N. Malamud, director


Sandra A. Malamud, director


Sandra A. Malamud, director


Lisa B. Cicero, director


Lisa B. Cicero, director


Heidi Pepper Lein, director


Heidi Pepper Lein, director

“Surviving Entity”

“Absorbed Entity”

WRITTEN ACTION
OF THE
BOARD OF DIRECTORS
OF
THE MALCO CHARITABLE FOUNDATION, INC.

The undersigned, being the all of the directors of THE MALCO CHARITABLE FOUNDATION, INC., do hereby consent to the adoption and approval of the following resolutions pursuant to the provisions of Section 617.0821, Florida Statutes, in lieu of the organizational meeting:

Articles of Incorporation

RESOLVED, that a copy of the Articles of Incorporation of this corporation, as filed by the Department of State of the State of Florida on July 22, 2011, be, and it hereby is, ordered filed in the minute book of this corporation immediately preceding this written action.

Bylaws

RESOLVED, that the form, terms and provisions of the corporate bylaws attached as Exhibit "A" to this written action be, and they hereby are, in all respects approved as and for the bylaws of this corporation and that a copy of such bylaws be, and they hereby are, ordered filed in the minute book of this corporation immediately after the copy of the Articles of Incorporation referred to in the preceding resolution.

Appointment of Officers

RESOLVED, that the individuals whose names are set forth below be, and they hereby are, appointed to the offices set forth opposite their names, such individuals to hold such offices until the next annual meeting of the Board of Directors of this corporation and until their successor or successors are appointed and qualified, or until their earlier death, resignation or removal:

Neil N. Malamud	-	President/Treasurer
Sandra A. Malamud	-	Secretary
Lisa B. Cicero	-	Vice-President
Heid Pepper Lein	-	Vice President

WRITTEN ACTION OF THE
BOARD OF DIRECTORS
OF THE MALCO CHARITABLE
FOUNDATION, INC.

Seal

RESOLVED, that the form of seal bearing the words and figures "THE MALCO CHARITABLE FOUNDATION, INC." "Corporate Seal" "Florida" "2011" be, and it hereby is, approved and adopted as and for the corporate seal of this corporation and that an impression of such seal be, and it hereby is, ordered affixed to the margin of Article XV of the bylaws of this corporation.

Purchase of Supplies

RESOLVED, that the Treasurer of this corporation be, and he hereby is, authorized and directed to procure or authorize the procurement of all corporate books, books of account, stationery, office supplies, stock books or any other record keeping materials necessary or appropriate in connection with the business of this corporation.

Expense of Organization

RESOLVED, that the Treasurer of this corporation be, and he hereby is, authorized to pay all charges and expenses incident to or arising out of the organization of this corporation and to reimburse any person who has made any disbursements in respect thereof.

Registered Agent

RESOLVED, that the designation of Taso M. Milonas as the agent and 2639 Fruitville Road, Suite 101, Sarasota, Florida 34237 as the registered office of this corporation as set forth on the Acceptance of Registered Agent attached to the Articles of Incorporation of this corporation be, and such designations hereby are, in all respects ratified, confirmed and approved.

Banking Resolutions

RESOLVED, that the form, terms and provisions of the banking resolutions of _____ Bank as Exhibit "B" to this written action be, and they hereby are, in all respects approved and adopted by this Board of Directors with the same force and effect as if such resolutions were fully set forth herein and that the President of this corporation be, and he hereby is, authorized to make, amend or

WRITTEN ACTION OF THE
BOARD OF DIRECTORS
OF THE MALCO CHARITABLE
FOUNDATION, INC.

withdraw those banking resolutions or such additional banking resolutions as from time to time the President shall deem appropriate for the operation of the business of the corporation.

Employees and Salaries

RESOLVED, that the President of this corporation be, and he hereby is, authorized to hire and fix the salaries for those employees necessary or appropriate for the operation of the business of this corporation.

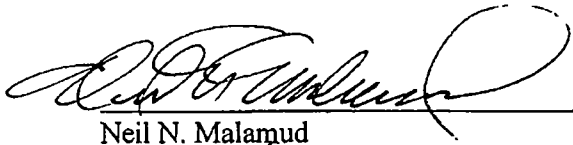
Fiscal Year

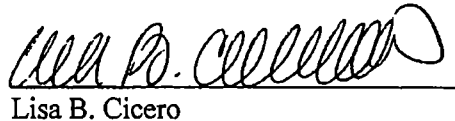
RESOLVED, that the fiscal year of this corporation be, and it hereby is, established as January 1 to December 31 of each year.

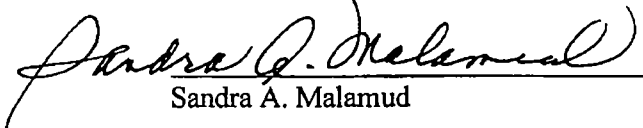
Further Action

RESOLVED, that the proper officers of this corporation be, and they hereby are, authorized and directed in the name of and on behalf of this corporation and under its corporate seal, or otherwise, to take such additional actions as they deem necessary or appropriate to carry out the intent and accomplish the purposes of the foregoing resolutions.

DATED as of the 22nd day of July, 2011.


Neil N. Malamud


Lisa B. Cicero


Sandra A. Malamud


Heidi Pepper Lein

“Directors”

BYLAWS
OF
THE MALCO CHARITABLE FOUNDATION, INC.

ARTICLE I

PRINCIPAL OFFICE

The principal office of the corporation shall be in the City of Sarasota, County of Sarasota, and the State of Florida.

ARTICLE II

PURPOSES

The purposes for which this corporation is organized shall be as follows:

(a) to promote religious, charitable, scientific, literary and educational purposes within the meaning of §501(c)(3) of the Internal Revenue Code of 1986, as amended, or any statute of similar import (the "Code"). As means of accomplishing the foregoing, it shall be within the purposes of this corporation to make distributions of income to organizations that qualify as exempt organizations within the meaning of §501(c)(3) of the Code and to take any other action which, from time to time, shall seem expedient to the directors of this corporation and which shall further said purposes.

(b) It shall be within the purposes of this corporation to receive and maintain a fund or funds of real or personal property, or both, and subject to the restrictions and limitations hereinafter set forth, to use and apply the whole or any part of the income therefrom and the principal thereof exclusively for religious, charitable, scientific, literary and educational purposes either directly or by contributions to organizations exempt under §501(c)(3) of the Code and the regulations thereunder.

ARTICLE III

PROHIBITED ACTIVITIES

Notwithstanding any other provisions of these Bylaws, this corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Code or the regulations issued thereunder, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code and regulations issued thereunder.

ARTICLE IV

MEMBERSHIP

Section 1. Eligibility. The members of this corporation shall consist of the subscribers to the Articles of Incorporation and such other persons interested in the objects and purposes of this corporation and such other persons interested in the objects and purposes of this corporation as may be elected from time to time and admitted to the membership by the Board of Trustees (the "Board") pursuant to the provisions of this Article IV.

Section 2. Applications. Any person desiring to become a member of the corporation shall submit an application to the Board in the manner and form prescribed by the Board. The Board shall have the right to refuse the application for any reason which to them shall seem sufficient, provided that such refusal shall be by a majority vote of the trustees present at any meeting of the Board at which there shall be a quorum present.

Section 3. Resignation. Resignations from membership shall be presented to the Board.

Section 4. Termination. If any member of the corporation shall at any time be guilty of an act prejudicial to the corporation, or to the purposes for which it is formed, such person shall be notified to appear personally at a hearing before the Board at a designated time not less than thirty (30) days after such notification. The membership of such person in the corporation may be terminated by a majority vote of all the trustees present at the meeting, provided there shall be a quorum present

Section 5. Voting. Each member of the corporation shall be entitled to one (1) vote at any meeting of the members.

Section 6. Dues. All members shall pay dues as set from time to time by the Board.

ARTICLE V

MEMBERSHIP MEETINGS

Section 1. Annual Meeting. The annual meeting of the members of the corporation shall be held between January 1 and December 31, inclusive, in each year for the purpose of electing trustees and for the transaction of such other business as may come before the meeting. The date, place and time of the meeting shall be established by the Board.

Section 2. Special Meetings. Special meetings of the members, for any purpose or purposes, may be called by the President, or by any two (2) members of the Board and shall be called by the President or the Secretary upon the request of a majority of the members. Any such call shall state the purpose or purposes of the proposed meeting. Business transacted at any special meeting of members shall be limited to the purpose stated in the notice thereof.

Section 3. Notice of Meeting. Written notice stating the place, day and time of the meeting and the purpose or purposes for which it is called shall be sent by the Secretary not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by first-class mail, postage prepaid, to each member at his last known address.

Section 4. Waiver of Call and Notice of Meeting. Call and notice of any meeting of the members may be waived by any member at any time before, at or after any meeting. Notice of any meeting shall not be required as to any member who attends such meeting in person, except if the member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Quorum. Except as otherwise provided in these Bylaws or in the Articles of Incorporation, a majority in number of the members of the corporation represented in person or by proxy at any meeting of the members shall constitute a quorum for the transaction of business at the meeting. Except as otherwise provided in the Articles of Incorporation, the vote, in person or by proxy, of the majority of the members constituting such quorum shall be the act of the members of the corporation. All proxies shall be in writing and shall not be valid after the expiration of six (6) months from the date of execution thereof.

Section 6. Adjournment. Any meeting may be adjourned from time to time. Such adjournment may be made by a number less than a quorum of the members.

ARTICLE VI

BOARD OF TRUSTEES

Section 1. General Powers. The business and affairs of the corporation shall be managed by its Board, which may exercise all such powers of the corporation and do all such lawful acts and things as are not by law, the Articles of Incorporation or these Bylaws directed or required to be exercised or done only by the members.

Section 2. Number, Tenure and Qualifications. The number of trustees of the corporation shall be not less than three (3) nor more than fifteen (15), the number of the same to be fixed by the members at any annual or special meeting. Trustees shall be elected by the members at the annual meeting of the members. Each trustee shall hold office for a term of one (1) year or until the next annual meeting of members and until his successor has been qualified, unless sooner removed by the members at any general or special meeting. All trustees shall be members of the corporation

Section 3. Annual Meeting. After each annual meeting of the members, the Board shall hold its annual meeting at the same place as and immediately following such annual meeting of members for the purpose of the election of officers and the transaction of such other business as may come before the meeting: and, if a majority of the trustees are present at such

place and time, no prior notice of such meeting shall be required to be given to the trustees. The place and time of such meeting may be varied by written consent of all the trustees.

Section 4. Regular Meetings. Regular meetings of the Board may be held without notice at such time and at such place as shall be determined from time to time by the Board.

Section 5. Special Meetings. Special meetings of the Board may be called by the President or any two (2) trustees. The person or persons authorized to call special meetings of the Board may fix the place for holding any special meetings of the Board called by him or them, as the case may be.

Section 6. Notice. Written notice stating the place, day and time of any special meeting of the Board shall be delivered at least three (3) days prior thereto to each trustee, either personally, or by mail, to the trustee's business address. Any trustee may waive notice of any meeting, either before, at or after such meeting. The attendance of a trustee at a meeting shall constitute a waiver of notice of such meeting, except where a trustee attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7. Quorum. A majority of the total number of trustees as the same may exist from time to time shall constitute a quorum for the transaction of business at any meeting of the Board, but a smaller number may adjourn from time to time, without further notice, until a quorum is secured.

Section 8. Manner of Acting. The act of a majority of the trustees present at a meeting at which a quorum is present shall be the act of the Board.

Section 9. Removal. Any trustee may be removed by the members at any meeting of the members called expressly for that purpose whenever, in the judgment of the members, the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person removed. This provision of the Bylaws shall not be subject to change by the Board.

Section 10. Vacancies. Any vacancy occurring in the Board, including any vacancy created by reason of an increase in the number of Trustees, may be filled by the affirmative vote of a majority of the remaining trustees, though less than a quorum of the Board, unless otherwise provided in the Articles of Incorporation. A trustee elected to fill a vacancy shall be elected for the unexpired term of such trustee's predecessor in office.

Section 11. Presumption of Assent. A trustee of the corporation who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such trustee votes against such action or abstains from voting in respect of such matter because of an asserted conflict of interest.

Section 12. Informal Action by Board. Any action required or permitted to be taken by any provisions of law, the Articles of Incorporation or these Bylaws at any meeting of the

Board or of any committee thereof, may be taken without a meeting if a written consent thereto is signed by all members of the Board or of such committee, as the case may be, and filed in the minutes of the proceedings of the Board or such committee, as the case may be.

Section 13. Meeting by Telephone. Trustees or the members of any committee thereof shall be deemed present at a meeting of the Board or of any such committee, as the case may be, if the meeting is conducted using a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time.

ARTICLE VII

OFFICERS

Section 1. Number and Qualification. The officers of the corporation shall consist of a President, a Vice President and a Secretary/Treasurer, each of whom shall be elected by the Board. The Board may also elect such other officers as the Board deems appropriate. Two or more offices may be held by the same person.

Section 2. Election and Term of Office. The officers of the corporation shall be elected for a term of one (1) year by the Board at its annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as is convenient. Each officer shall hold office until such officer's successor shall have been duly elected and shall have qualified, unless such officer sooner dies, resigns or is removed by the Board.

Section 3. Removal. Any officer elected or appointed by the Board may be removed by the Board whenever, in its judgment, the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board for the unexpired portion of the term.

Section 5. President. It shall be the duty of the President to preside at all meetings of the members of the corporation and at all meetings of the Board; to sign all formal documents on behalf of the corporation; to have personal supervision and power over the affairs of the corporation and its officers and employees; and to exercise such other powers as may from time to time be conferred by the Board.

Section 6. Vice-President. The Vice-President shall perform the duties of the President whenever the President shall be absent or otherwise unable to act, or upon the death or resignation of the President, and shall perform such other duties as may be assigned from time to time by the Board.

Section 7. Secretary/Treasurer. The Secretary/Treasurer shall keep the records of the meetings of the Board and members of the corporation; shall have charge of the corporate seal and shall attest all formal documents executed by the President and affix the corporate seal thereto; shall keep a complete list of the names and addresses of the members of the corporation; shall receive and disburse all the moneys of the corporation and shall perform such other duties as may from time to time be assigned by the Board.

Section 8. Delegation of Duties. In the absence or disability of any officer of the corporation, or for any other reason deemed sufficient by the Board, the Board may delegate the powers or duties of such officer to any other officer or to any other trustee for the time being.

ARTICLE VIII

COMMITTEES

There shall be such standing and special committees of the Board and members of the corporation as the Board shall from time to time determine. In addition thereto, the President shall have the power at any time and from time to time to appoint special committees comprised of any number of members or trustees of the corporation.

ARTICLE IX

NONPROFIT STATUS

No part of the net earnings of the corporation shall inure to the benefit of any individual or member. The corporation shall not carry on any propaganda or otherwise act to influence legislation. The corporation shall not engage in any transaction prohibited by Section 503 of the Code or any other statute of similar import. The corporation shall not apply the accumulation of income in any manner which may subject it to a denial of an exemption as provided in Section 504 of the Code. If, at any time, the corporation shall cease to carry out the purposes as herein stated, all of the assets and property held by it, whether in trust or otherwise, shall, after payment of its liabilities, be paid over to an organization which itself has similar purposes and has established an appropriate tax exempt status under Section 501(c)(3) of the Code or any other statute of similar import, and they shall be applied exclusively for religious, educational, charitable, literary and scientific purposes.

ARTICLE X

AGENTS AND REPRESENTATIVES

The Board may appoint such agents and representatives of the corporation with such powers and to perform such acts or duties on behalf of the corporation as the Board may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

ARTICLE XV

SEAL

The corporate seal shall have the name of the corporation, the word "SEAL" and the year of incorporation inscribed thereon, and may be a facsimile, engraved, printed or impression seal. An impression of said seal appears on the margin hereof.

ARTICLE XVI

AMENDMENTS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority vote of the Board present at any meeting of the Board duly called or convened, provided that a quorum is present at such meeting and that notice of the proposed amendment or new Bylaw shall have been mailed by the Secretary to all of the members of the Board at least ten (10) days before the meeting.

ARTICLE XVII

DISSOLUTION

Upon the dissolution of this corporation or the winding up of its affairs, the Board shall distribute the assets of this corporation exclusively to charitable, cultural, scientific, literary, medical or educational organizations which would then qualify for the provisions of Section 501(c)(3) of the Code or any statute of similar import, and the regulations issued thereunder; and no member, trustee, officer or private individual shall be entitled to share in the distribution of any of the assets.

* * * *

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
TIDEWELL HOSPICE AND PALLIATIVE CARE FUND DEVELOPMENT 5955 RAND BOULEVARD SARASOTA, FL 34238	NONE	PUBLIC CHARITY	DISCRETIONARY	75.
JEWISH COMMUNITY CENTER OF GREATER PALM BEACH 8500 JOG ROAD BOYNTON BEACH, FL 33472	NONE	PUBLIC CHARITY	DISCRETIONARY	2000.
UNIVERSITY HOSPITAL, PULMONARY DIVISION 11100 EUCLID AVENUE CLEVELAND, OH 44106	NONE	PUBLIC CHARITY	DISCRETIONARY	1000.
LESLEY LEIN NEEDLEMAN FOUNDATION 825 U.S. HIGHWAY ONE JUPITER, FL 33477	NONE	PUBLIC CHARITY	DISCRETIONARY	100.
WOMEN'S RESOUC E CENTER OF SARASOTA COUNTY 307 S. TUTTLE AVENUE SARASOTA, FL 34237	NONE	PUBLIC CHARITY	DISCRETIONARY	75.
MOFFITT CANCER CENTER FOUNDATION 12902 MAGNOLIA DRIVE TAMPA, FL 33612-9497	NONE	PUBLIC CHARITY	DISCRETIONARY	2500.
SARASOTA-MANATEE JEWISH FEDERATION, KLINGENSTEIN JEWISH CENTER 580 MCINTOSH ROAD SARASOTA, FL 34232-1959	NONE	PUBLIC CHARITY	DISCRETIONARY	10000.
SISTERHOOD OF TEMPLE BETH SHOLOM 1050 S. TUTTLE AVENUE SARASOTA, FL 34237	NONE	PUBLIC CHARITY	DISCRETIONARY	100.
TEMPLE BETH EL 333 SW 4TH AVENUE BOCA RATON, FL 33432	NONE	PUBLIC CHARITY	DISCRETIONARY	1500.
TEMPLE BETH SHOLOM 1050 S. TUTTLE AVENUE SARASOTA, FL 34237	NONE	PUBLIC CHARITY	DISCRETIONARY	3600.
Total from continuation sheets				20950.