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Form 990-PF

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

OMB No 1545-0052

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 _____, and ending _____

Name of foundation

**THE ROBERT J. & BERNADETTE KANE
FOUNDATION**Number and street (or P O box number if mail is not delivered to street address)
488 LYNDEN DRIVECity or town, state, and ZIP code
HIGHLAND HEIGHTS OH 44143-1565

G Check all that apply:

 Initial return
 Final return
 Address change

 Initial return of a former public charity
 Amended return
 Name change

A Employer identification number

34-1880930

B Telephone number (see instructions)

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the
85% test, check here and attach computation ► E If private foundation status was terminated under
section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ► H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c),
line 16) ► \$ **829,403**J Accounting method Cash Accrual
 Other (specify)

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of
amounts in columns (b), (c), and (d) may not necessarily equal
the amounts in column (a) (see instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	1,169	1,169	1,169
	4 Dividends and interest from securities	22,185	22,185	22,185
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	STMT 1	27,164	
	b Gross sales price for all assets on line 6a	92,113		
	7 Capital gain net income (from Part IV, line 2)		1,849	
	8 Net short-term capital gain			0
	9 Income modifications			
	10a Gross sales less returns & allowances			
Operating and Administrative Expenses	b Less: Cost of goods sold			
	c Gross profit or (loss) (attach schedule)			
	11 Other income (attach schedule)	STMT 2	-273	81
	12 Total. Add lines 1 through 11		50,245	25,284
				23,081
	13 Compensation of officers, directors, trustees, etc		0	
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)			
	b Accounting fees (attach schedule)	STMT 3	675	675
	c Other professional fees (attach schedule)	STMT 4	5,638	5,638
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	STMT 5	101	101
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (att sch)	STMT 6	16,144	16,144
	24 Total operating and administrative expenses.		22,558	22,558
	Add lines 13 through 23			0
	25 Contributions, gifts, grants paid		37,565	37,565
	26 Total expenses and disbursements. Add lines 24 and 25		60,123	22,558
	27 Subtract line 26 from line 12		-9,878	
	a Excess of revenue over expenses and disbursements			
	b Net investment income (if negative, enter -0-)			2,726
	c Adjusted net income (if negative, enter -0-)			23,081

For Paperwork Reduction Act Notice, see instructions.

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (att schedule) ►	0			
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)	SEE STMT 7	634,692	624,814	829,403
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►))			
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		634,692	624,814	829,403
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►))	0	0	
	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. ► <input checked="" type="checkbox"/>				
	24 Unrestricted		634,692	624,814	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg., and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		634,692	624,814	
	31 Total liabilities and net assets/fund balances (see instructions)		634,692	624,814	

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	634,692
2 Enter amount from Part I, line 27a	2	-9,878
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	624,814
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	624,814

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 ALLIANCEBERNSTEIN HOLDING LP					
b ANCORA SECURITIES					
c ENTERPRISE PRODUCTS PARTNERS					
d PENN VIRGINIA RESOURCE PARTNERS					
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 42			42		
b 911			911		
c 265			265		
d 631			631		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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			42		
b			911		
c			265		
d			631		
e					
2 Capital gain net income or (net capital loss)			If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	1,849
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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.

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	34,700	751,301	0.046187
2009	38,930	695,225	0.055996
2008	42,443	779,574	0.054444
2007	42,723	878,763	0.048617
2006	39,475	865,821	0.045593

2 Total of line 1, column (d)

2 0.2508373 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 0.050167**

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

4 751,301

5 Multiply line 4 by line 3

5 37,691

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 27

7 Add lines 5 and 6

7 37,718

8 Enter qualifying distributions from Part XII, line 4

8 37,565If 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. (attach copy of letter if necessary—see instructions)

1 Date of ruling or determination letter.

2 Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

3 All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

4 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Add lines 1 and 2

6 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

7 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

8 Credits/Payments

9 2011 estimated tax payments and 2010 overpayment credited to 2011

10 Exempt foreign organizations—tax withheld at source

11 Tax paid with application for extension of time to file (Form 8868)

12 Backup withholding erroneously withheld

13 Total credits and payments. Add lines 6a through 6d

14 Enter any penalty for underpayment of estimated tax Check here if Form 2220 is attached

15 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

16 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

17 Enter the amount of line 10 to be. Credited to 2012 estimated tax ► 186 Refunded ► 11

1	55
2	0
3	55
4	0
5	55
6a	241
6b	
6c	
6d	
7	241
8	
9	
10	186
11	

Part VII-A Statements Regarding Activities

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? Yes No

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? Yes No

1c 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. Yes No

1d Did the foundation file Form 1120-POL for this year? Yes No

1e Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____

1f Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? Yes No

3 If "Yes," attach a detailed description of the activities. Yes No

4 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 Yes No

5a Did the foundation have unrelated business gross income of \$1,000 or more during the year? Yes No

5b If "Yes," has it filed a tax return on Form 990-T for this year? Yes No

5c Was there a liquidation, termination, dissolution, or substantial contraction during the year? Yes No

5d If "Yes," attach the statement required by General Instruction T Yes No

6a Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: Yes No

6b By language in the governing instrument, or Yes No

6c 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? Yes No

7a 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 Yes No

7b Enter the states to which the foundation reports or with which it is registered (see instructions) ► **N/A** Yes No

7c **NONE** Yes No

8a 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 Yes No

8b 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 Yes No

9a Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses Yes No

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 ► **ROBERT J KANE**
488 LYNDEN DR

Telephone no. ► **440-473-6511**Located at ► **HIGHLAND HEIGHTS**

OH

ZIP+4 ► **44143**

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

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 ►

	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.

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)? Organizations relying on a current notice regarding disaster assistance check here N/A ► 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? N/A 1c

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).

a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? □ Yes No

If "Yes," list the years ► 20 , 20 , 20 , 20

b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) 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. ► 20 , 20 , 20 , 20

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? □ Yes No

b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) 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? N/A 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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	N/A		5b
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT J KANE 488 LYNDEN DR	HIGHLAND HEIGHTS OH 44143	2.00	0	0
BERNADETTE KANE 488 LYNDEN DR	HIGHLAND HEIGHTS OH 44143	1.00	0	0
KELLY KEEFE 488 LYNDEN DR	HIGHLAND HEIGHTS OH 44143	1.00	0	0
R JAMES KANE 488 LYNDEN DR	HIGHLAND HEIGHTS OH 44143	1.00	0	0

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

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

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

► 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1 N/A	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ►

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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	762,742
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	762,742
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	762,742
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	11,441
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	751,301
6	Minimum investment return. Enter 5% of line 5	6	37,565

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	37,565
2a	Tax on investment income for 2011 from Part VI, line 5	2a	55
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	55
3	Distributable amount before adjustments Subtract line 2c from line 1	3	37,510
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	37,510
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	37,510

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes	1a	37,565
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	37,565
b	Cash distribution test (attach the required schedule)	5	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	37,565
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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				37,510
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only				
b Total for prior years. 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009	3,779			
e From 2010				
f Total of lines 3a through e	3,779			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 37,565				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				37,510
e Remaining amount distributed out of corpus	55			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	3,834			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	3,834			
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	3,779			
d Excess from 2010				
e Excess from 2011	55			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling				►			
b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/>	4942(j)(3) or	<input type="checkbox"/>	4942(j)(5)
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed							
b	85% of line 2a							
c	Qualifying distributions from Part XII, line 4 for each year listed							
d	Amounts included in line 2c not used directly for active conduct of exempt activities							
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c							
3	Complete 3a, b, or c for the alternative test relied upon							
a	"Assets" alternative test—enter.							
(1)	Value of all assets							
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)							
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed							
c	"Support" alternative test—enter:							
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)							
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)**3. Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 8				37,565
Total			► 3a	37,565
b Approved for future payment N/A				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					1,169
4	Dividends and interest from securities					22,185
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					81
8	Gain or (loss) from sales of assets other than inventory					27,164
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b	ALLIANCEBERNSTEIN HOLDING LP					334
c	ENTERPRISE PRODUCTS PARTNERS					-823
d	PENN VIRGINIA RESOURCE PART					-673
e	SUNOCO LOGISTICS PARTNERS LP					808
12	Subtotal. Add columns (b), (d), and (e)		0		0	50,245
13	Total. Add line 12, columns (b), (d), and (e)					50,245

(See worksheet in line 13 instructions to verify calculations.)

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

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

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
- (2) Other assets

b Other transactions:

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

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		

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.

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

**Sign
Here**

Robert J. Karr

15/9/12

TRUSTEE

Title

Paid Preparer Use Only	Print/Type preparer's name BRIAN J. MACKERT CPA	Preparer's signature <i>Brian Mackert CPA</i>	Date 05/09/12	Check <input type="checkbox"/> if self-employed
	Firm's name MACKERT LACKEY GROUP LLC	PTIN P00241469	Firm's EIN 26-1643811	Phone no 440-617-1200
	Firm's address 27476 DETROIT RD STE 104 WESTLAKE, OH 44145			

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description	How Received		Cost	Expense	Depreciation	Net Gain / Loss
	Whom Sold	Date Acquired				
FAIRPOINT COMMUNICATIONS -7		11/17/06	11/22/11	\$ PURCHASE	\$ 60	\$ -60
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	1/07/11	PURCHASE	3.87	-1
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	2/07/11	PURCHASE	272	-1
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	3/07/11	PURCHASE	274	-1
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	4/07/11	PURCHASE	268	
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	5/06/11	PURCHASE	205	
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	6/07/11	PURCHASE	183	
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	7/12/11	PURCHASE	208	
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	8/05/11	PURCHASE	248	
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	9/08/11	PURCHASE	215	
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	10/07/11	PURCHASE	159	
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	11/07/11	PURCHASE	181	
FHLMC MULTICLASS MTG PARTN-300000		9/27/11	12/07/11	PURCHASE	168	
GABELLI DIVID & INCOME TR COM-1000		11/17/06	4/29/11	PURCHASE	16,990	-1
GENERAL ELECTRIC-100		9/19/05	3/15/11	PURCHASE	1,908	3,414
GENERAL ELECTRIC-200		9/20/05	3/15/11	PURCHASE	3,816	-3,280
GENERAL ELECTRIC-200		8/16/06	3/15/11	PURCHASE	6,831	-1,506
					3,816	-3,015
					6,782	-2,966

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description	Whom Sold	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain / Loss
				Sale Price	Cost			
GENZYME CORP COM-75		5/24/04	3/10/11	\$ 5,672	\$ 3,154	\$	\$	\$ 2,518
INVACARE CORP COM-600		7/02/07	5/06/11	\$ 19,494	\$ 10,926			\$ 8,568
ISHARES SILVER TR ISHARES-750		5/05/06	4/29/11	\$ 35,517	\$ 10,455			\$ 25,062
SPDR GOLD TR GOLD SHARES-5700	VARIOUS			\$ 284	\$ 284			
TOTAL				\$ 90,264	\$ 64,949	\$ 0	\$ 0	\$ 25,315

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income		Adjusted Net Income
		\$	81	
PENN VIRGINIA RESOURCE PART	\$ 81		\$ 81	\$ 81
ALLIANCEBERNSTEIN HOLDING LP	\$ 334			\$ 334
ENTERPRISE PRODUCTS PARTNERS	-823			-823
PENN VIRGINIA RESOURCE PART	-673			-673
SUNOCO LOGISTICS PARTNERS LP	808			808
TOTAL	\$ -273		\$ 81	\$ -273

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment		Adjusted Net
		\$	675	
MACKERT CONSULTING	\$ 675		\$ 675	\$ 0
TOTAL	\$ 675		\$ 675	\$ 0

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Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
INVESTMENT MANAGEMENT	\$ 5,638	\$ 5,638	\$ 0	\$ 0
TOTAL	\$ 5,638	\$ 5,638	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
ANCORA SECURITIES FOREIGN TAXES	\$ 101	\$ 101	\$ 0	\$ 0
TOTAL	\$ 101	\$ 101	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

<u>Description</u>	<u>Total</u>	<u>Net Investment</u>	<u>Adjusted Net</u>	<u>Charitable Purpose</u>
EXPENSES	\$	\$	\$	\$
ANNUAL DUES	200	200	0	0
INVESTMENT EXPENSES	325	325	0	0
MEDICAL & INSURANCE	15,619	15,619	0	0
TOTAL	\$ 16,144	\$ 16,144	\$ 0	\$ 0

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Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
			COST	\$ 829, 403
CORPORATE STOCK & MUTUAL FUNDS	\$ 634, 692	\$ 624, 814		
TOTAL	\$ 634, 692	\$ 624, 814		\$ 829, 403

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Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
CATHOLIC CHARITIES			501 (C) (3)	UNRESTRICTED CONTRIBUTION	150
CATHOLIC LEADERSHIP INSTITUTE			501 (C) (3)	UNRESTRICTED CONTRIBUTION	250
JDRF				UNRESTRICTED CONTRIBUTION	
NOTRE-DAME CATHEDRAL LATI CHARDON OH 44024	13000 AUBURN RD	501 (C) (3)	UNRESTRICTED CONTRIBUTION	300	
PROVIDENCE HOUSE		501 (C) (3)	UNRESTRICTED CONTRIBUTION	23,000	
RAINBOW BABIES HOSPITAL		501 (C) (3)	UNRESTRICTED CONTRIBUTION	1,000	
RIGHT TO LIFE		501 (C) (3)	UNRESTRICTED CONTRIBUTION	100	
ROSEMARY CENTER		501 (C) (3)	UNRESTRICTED CONTRIBUTION	1,000	
ST. IGNATIUS HIGH SCHOOL		501 (C) (3)	UNRESTRICTED CONTRIBUTION	1,455	
ST. PASCHAL BAYLON SCHOOL		501 (C) (3)	UNRESTRICTED CONTRIBUTION	100	
ST. PASCHAL CATHOLIC COMM FOUNDATIO		501 (C) (3)	UNRESTRICTED CONTRIBUTION	210	
ST. PATRICK CATHOLIC CHURCH		501 (C) (3)	UNRESTRICTED CONTRIBUTION	2,500	
ST. PATRICK CATHOLIC CHURCH		501 (C) (3)	UNRESTRICTED CONTRIBUTION	4,000	
URBAN COMMUNITY SCHOOL		501 (C) (3)	UNRESTRICTED CONTRIBUTION	1,000	
WESTSIDE CATHOLIC CENTER		501 (C) (3)	UNRESTRICTED CONTRIBUTION	2,000	
		501 (C) (3)	UNRESTRICTED CONTRIBUTION	500	

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Statement 8 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name	Address	Relationship	Status	Purpose	Amount
TOTAL					<u>37,565</u>