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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation

THE EDWARD P. SWYER FOUNDATION, INC

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

A Employer identification number

34-2056927

10 EXECUTIVE PARK DRIVE

City or town, state, and ZIP code

ALBANY, NY 12203

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name changeH 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) **► \$ 3,270,458.** (Part I, column (d) must be on cash basis.) J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_Part I Analysis of Revenue and Expenses  
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	1,285,365.		N/A	
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	77,178.	77,178.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	64,166.			
	b Gross sales price for all assets on line 6a	1,161,408.			
	7 Capital gain net income (from Part IV, line 2)		64,166.		
	8 Net short-term capital gain				
	9 Income modifications				
	Gross sales less returns and allowances				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<147.0	0.		STATEMENT 2
	12 Total. Add lines 1 through 11	1,426,562.	141,344.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3	4,000.	4,000.	0.
	c Other professional fees	STMT 4	11,192.	11,192.	0.
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	15,192.	15,192.		0.
	25 Contributions, gifts, grants paid	1,016,500.			1,016,500.
	26 Total expenses and disbursements. Add lines 24 and 25	1,031,692.	15,192.		1,016,500.
	27 Subtract line 26 from line 12:	394,870.			
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		126,152.		
	c Adjusted net income (if negative, enter -0-)			N/A	

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year
			(a) Book Value	(b) Book Value
			(c) Fair Market Value	
	1 Cash - non-interest-bearing		357,987.	450,912.
	2 Savings and temporary cash investments			450,912.
	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 6	2,302,837.	2,819,545.
	c Investments - corporate bonds			2,819,545.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 7	1.	1.
	14 Land, buildings, and equipment basis ►			1.
	Less accumulated depreciation			
	15 Other assets (describe ► )			
	16 Total assets (to be completed by all filers)		2,660,825.	3,270,458.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ► )			
	23 Total liabilities (add lines 17 through 22)		0.	0.
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		2,660,825.	3,270,458.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31.			
	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		2,660,825.	3,270,458.
	31 Total liabilities and net assets/fund balances		2,660,825.	3,270,458.

## Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,660,825.
2 Enter amount from Part I, line 27a	2	394,870.
3 Other increases not included in line 2 (itemize) ►	3	214,763.
4 Add lines 1, 2, and 3	4	3,270,458.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,270,458.

**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.)
<b>1a NET GAINS ON SALE OF INVESTMENTS</b>			P	06/30/10	VARIOUS
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 1,161,408.		1,097,242.	64,166.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) 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			64,166.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	64,166.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }		3	N/A	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	257,500.	1,742,368.	.147787
2009	283,302.	977,917.	.289699
2008	279,527.	1,279,420.	.218479
2007	283,500.	1,610,142.	.176071
2006	145,500.	1,523,155.	.095525

2 Total of line 1, column (d)

2 .927561

3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years

3 .185512

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

4 1.

5 Multiply line 4 by line 3

5 0.

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

6 1,262.

7 Add lines 5 and 6

7 1,262.

8 Enter qualifying distributions from Part XII, line 4

8 1,016,500.

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)	1,262.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		
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-)		
3	Add lines 1 and 2	2	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	1,262.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.
6	Credits/Payments:	5	1,262.
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,190.
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	2,190.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	928.
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax ►	11	0.

**Part VII-A Statements Regarding Activities**

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

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

11		X
12		X
13	X	
Website address ► <b>N/A</b>		
14	The books are in care of ► <b>SANDRA L. TATEM</b>	Telephone no. ► <b>518 482-8986</b>
Located at ► <b>10 EXECUTIVE PARK DRIVE, ALBANY, NY</b>		
ZIP+4 ► <b>12203</b>		
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	► <b>15</b> ► <b>N/A</b>
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 <b>X</b> No <b>X</b>

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

	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 <b>X</b> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	Yes <b>X</b> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	Yes <b>X</b> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	Yes <b>X</b> 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 <b>X</b> 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 <b>X</b> 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 ► <b> </b>	
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 <b>X</b>	
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 <b>X</b> 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	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____	2b	
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 <b>X</b> 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a <b>X</b>	
	4b <b>X</b>	

**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/AOrganizations 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

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?

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes  No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

 N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
EDWARD P. SWYER 10 EXECUTIVE PARK DRIVE ALBANY, NY 12203	PRESIDENT 2.00	0.	0.	0.
SANDRA TATEM 10 EXECUTIVE PARK DRIVE ALBANY, NY 12203	TREASURER 2.00	0.	0.	0.
JULIUS Y. OESTREICHER 10 EXECUTIVE PARK DRIVE ALBANY, NY 12203	DIRECTOR 1.00	0.	0.	0.

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

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

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

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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. If none, enter "NONE."**

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

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

**0**
**Part IX-A** **Summary of Direct Charitable Activities**

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

**Expenses**

<b>1</b>	<b>N/A</b>	
<b>2</b>		
<b>3</b>		
<b>4</b>		

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

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

**Amount**

<b>1</b>	<b>N/A</b>	
<b>2</b>		

All other program-related investments. See instructions.

**3**
**Total. Add lines 1 through 3**

**0.**
**Form 990-PF (2011)**

**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	0.
b Average of monthly cash balances	1b	
c Fair market value of all other assets	1c	1.
d Total (add lines 1a, b, and c)	1d	1.
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	1.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1.
6 Minimum investment return. Enter 5% of line 5	6	0.

**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	0.
2a Tax on investment income for 2011 from Part VI, line 5	2a	1,262.
b Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,262.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	0.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	0.
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	0.

**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	1,016,500.
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	1,016,500.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,262.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,015,238.

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				0.
2 Undistributed income, if any, as of the end of 2011			0.	
a Enter amount for 2010 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	101,475.			
b From 2007	204,548.			
c From 2008	216,502.			
d From 2009	234,802.			
e From 2010	170,656.			
f Total of lines 3a through e	927,983.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 1,016,500.			0.	
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			0.	
e Remaining amount distributed out of corpus	1,016,500.			
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:	1,944,483.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
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	101,475.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,843,008.			
10 Analysis of line 9:				
a Excess from 2007	204,548.			
b Excess from 2008	216,502.			
c Excess from 2009	234,802.			
d Excess from 2010	170,656.			
e Excess from 2011	1,016,500.			

## 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 ►

4942(j)(3) or  4942(j)(5)

Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	
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	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)				
<b>a Paid during the year</b>				
SEE ATTACHED FINANCIAL REPORT FOR DETAILED LISTING OF CHARITABLE DISTRIBUTIONS	NONE	PUBLIC CHARITIES	UNRESTRICTED CHARITABLE GRANTS TO 501(C)(3) ORGANIZATIONS	1,016,500.
<b>Total</b>			► 3a	1,016,500.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments				14	
4 Dividends and interest from securities				14	77,178.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					64,166.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a <u>PER K-1 XAC, LLC</u>	519100	<147.>			
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		<147.>		77,178.	64,166.
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations.)				13	141,197.

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
11	<b>INVESTMENT DIVERSIFICATION</b>
8	<b>PERIODIC REBALANCING OF INVESTMENTS BY INVESTMENT MANAGER</b>



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

► Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

**2011**

Name of the organization

THE EDWARD P. SWYER FOUNDATION, INC

Employer identification number

34-2056927

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

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

**Special Rules**

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

THE EDWARD P. SWYER FOUNDATION, INC

Employer identification number

34-2056927**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1		\$ _____	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	<u>THE SWYER FOUNDATION INC</u> <u>10 EXECUTIVE DRIVE</u> <u>ALBANY, NY 12203</u>	\$ <u>1,285,365.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

THE EDWARD P. SWYER FOUNDATION, INC

34-2056927

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

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

---

**Name of organization**

**Employer identification number**

THE EDWARD P. SWYER FOUNDATION, INC

34-2056927

**Part III** *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once) ► \$ \_\_\_\_\_

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
			<p style="text-align: center;"><b>(e) Transfer of gift</b></p> <table border="1"> <tr> <td data-bbox="267 591 809 616">Transferee's name, address, and ZIP + 4</td> <td data-bbox="809 591 1393 616">Relationship of transferor to transferee</td> </tr> <tr> <td data-bbox="267 616 809 732"></td> <td data-bbox="809 616 1393 732"></td> </tr> </table>	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee		
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee						
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
			<p style="text-align: center;"><b>(e) Transfer of gift</b></p> <table border="1"> <tr> <td data-bbox="267 1006 809 1032">Transferee's name, address, and ZIP + 4</td> <td data-bbox="809 1006 1393 1032">Relationship of transferor to transferee</td> </tr> <tr> <td data-bbox="267 1032 809 1139"></td> <td data-bbox="809 1032 1393 1139"></td> </tr> </table>	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee		
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee						
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
			<p style="text-align: center;"><b>(e) Transfer of gift</b></p> <table border="1"> <tr> <td data-bbox="267 1422 809 1448">Transferee's name, address, and ZIP + 4</td> <td data-bbox="809 1422 1393 1448">Relationship of transferor to transferee</td> </tr> <tr> <td data-bbox="267 1448 809 1555"></td> <td data-bbox="809 1448 1393 1555"></td> </tr> </table>	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee		
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee						
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held				
			<p style="text-align: center;"><b>(e) Transfer of gift</b></p> <table border="1"> <tr> <td data-bbox="267 1821 809 1845">Transferee's name, address, and ZIP + 4</td> <td data-bbox="809 1821 1393 1845">Relationship of transferor to transferee</td> </tr> <tr> <td data-bbox="267 1845 809 1870"></td> <td data-bbox="809 1845 1393 1870"></td> </tr> </table>	Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee		
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee						

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS / INTEREST	77,178.	0.	77,178.
TOTAL TO FM 990-PF, PART I, LN 4	77,178.	0.	77,178.

## FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PER K-1 XAC, LLC	<147.>	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<147.>	0.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,000.	4,000.		0.
TO FORM 990-PF, PG 1, LN 16B	4,000.	4,000.		0.

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES / OTHER	11,192.	11,192.		0.
TO FORM 990-PF, PG 1, LN 16C	11,192.	11,192.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	5
-------------	--	-----------	---

DESCRIPTION	AMOUNT
NET LOSS PER K-1 XAC, LLC (NOT ON BOOKS)	147.
NET UNREALIZED GAIN ON INVESTMENTS	214,616.
TOTAL TO FORM 990-PF, PART III, LINE 3	214,763.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
-------------	-----------------	-----------	---

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKERABLE SECURITIES	2,819,545.	2,819,545.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,819,545.	2,819,545.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
-------------	-------------------	-----------	---

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
1% INTEREST IN XAC, LLC	COST	1.	1.
TOTAL TO FORM 990-PF, PART II, LINE 13		1.	1.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 8

NAME OF CONTRIBUTOR

ADDRESS

THE SWYER FOUNDATION INC

10 EXECUTIVE PARK DRIVE  
ALBANY, NY 12203

Application for Extension of Time To File an  
Exempt Organization Return

► File a separate application for each return.

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

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

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (8 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on e-file for Charities & Nonprofits.

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

A corporation required to file Form 990-T and requesting an automatic 8-month extension - check this box and complete

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

Type or print	Name of exempt organization or other filer, see instructions. <b>THE EDWARD P. SWYER FOUNDATION, INC</b>	Employer identification number (EIN) or <b>X 34-2056927</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions. <b>10 EXECUTIVE PARK DRIVE</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>ALBANY, NY 12203</b>	

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

**0 7**

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

**SANDRA L. TATEM**

- The books are in the care of ► **10 EXECUTIVE PARK DRIVE - ALBANY, NY 12203**  
Telephone No ► **518 482-8986** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ►  If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (8 months for a corporation required to file Form 990-T) extension of time until  
**NOVEMBER 15, 2012**, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

►  calendar year **2011** or►  tax year beginning  and ending 

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See Instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See Instructions.	3c	\$	0.

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

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

Form 8868 (Rev. 1-2012)

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

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

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

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See Instructions.	Name of exempt organization or other filer, see instructions <b>THE EDWARD P. SWYER FOUNDATION, INC</b>	Employer identification number (EIN) or <input checked="" type="checkbox"/> <b>34-2056927</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>10 EXECUTIVE PARK DRIVE</b>	Social security number (SSN) <input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>ALBANY, NY 12203</b>	

 Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

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

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

SANDRA L. TATEM

- The books are in the care of ► **10 EXECUTIVE PARK DRIVE - ALBANY, NY 12203**  
Telephone No. ► **518 482-8986** FAX No. ►
- If the organization does not have an office or place of business in the United States, check this box  ►
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN)  If this is for the whole group, check this box ►  If it is for part of the group, check this box ►  and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012**.

5 For calendar year **2011**, or other tax year beginning , and ending .

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

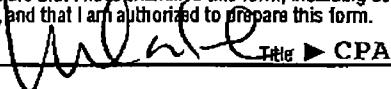
7 State in detail why you need the extension  
**DUE TO COMPLEX FINANCIAL TRANSACTIONS ADDITIONAL TIME IS NEEDED TO FILE A COMPLETE AND ACCURATE RETURN.**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$ <b>1,413.</b>
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$ <b>2,190.</b>
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$ <b>0.</b>

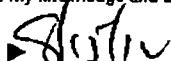
Signature and Verification must be completed for Part II only.

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

Signature ►



Title ► CPA

 Date ► 

Form 8868 (Rev. 1-2012)

# **EDWARD P. SWYER FOUNDATION, INC.**

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## INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors  
Edward P. Swyer Foundation, Inc

We have compiled the accompanying statements of financial position of Edward P. Swyer Foundation (a not-for-profit corporation) as of December 31, 2011 and 2010, and the related statements of activities and cash flows for the years then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

The supplementary information contained in Schedules I and II is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion or provide any assurance on such supplementary information.

*UHY LLP*

Albany, New York  
January 27, 2012

**EDWARD P. SWYER FOUNDATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
**December 31, 2011 and 2010**  
*Unaudited – See Accountant's Compilation Report*

	<u>2011</u>	<u>2010</u>
<b>ASSETS</b>		
Cash and money market funds	\$ 450,912	\$ 357,987
Investments	<u>2,819,546</u>	<u>2,302,838</u>
	<u><u>\$ 3,270,458</u></u>	<u><u>\$ 2,660,825</u></u>
<b>NET ASSETS</b>		
Unrestricted net assets	<u><u>\$ 3,270,458</u></u>	<u><u>\$ 2,660,825</u></u>

*See accompanying notes to financial statements.*

**EDWARD P. SWYER FOUNDATION, INC.**  
**STATEMENTS OF ACTIVITIES**  
**Years Ended December 31, 2011 and 2010**  
*Unaudited – See Accountant's Compilation Report*

	<u>2011</u>	<u>2010</u>
<b>REVENUE</b>		
Contributions received	<u>\$ 1,285,365</u>	<u>\$ 1,977,677</u>
<b>EXPENSES</b>		
Charitable distributions	<u>1,016,500</u>	<u>257,500</u>
Management and general expenses	<u>15,192</u>	<u>8,289</u>
Total expenses	<u>1,031,692</u>	<u>265,789</u>
<b>CHANGE IN NET ASSETS BEFORE INVESTMENT ACTIVITIES</b>	<u>253,673</u>	<u>1,711,888</u>
<b>INVESTMENT ACTIVITIES</b>		
Investment earnings	<u>77,178</u>	<u>17,478</u>
Gain (loss) on sale of investments	<u>64,166</u>	<u>(7,397)</u>
Unrealized gain on investments	<u>214,616</u>	<u>61,878</u>
Net investment activities	<u>355,960</u>	<u>71,959</u>
<b>CHANGE IN NET ASSETS</b>	<u>609,633</u>	<u>1,783,847</u>
NET ASSETS, BEGINNING OF YEAR	<u>2,660,825</u>	<u>876,978</u>
NET ASSETS, END OF YEAR	<u><u>\$ 3,270,458</u></u>	<u><u>\$ 2,660,825</u></u>

*See accompanying notes to financial statements.*

**EDWARD P. SWYER FOUNDATION, INC.**  
**STATEMENTS OF CASH FLOWS**  
**Years Ended December 31, 2011 and 2010**  
*Unaudited – See Accountant's Compilation Report*

	<b>2011</b>	<b>2010</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ 609,633	\$ 1,783,847
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Contribution of investment securities	(1,179,233)	-
Unrealized gain on investment securities	(214,616)	(61,878)
(Gain) loss on sale of investment securities	<u>(64,166)</u>	<u>7,397</u>
Net cash (used in) provided by operating activities	<u>(848,382)</u>	<u>1,729,366</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of investment securities	(220,101)	(2,059,249)
Proceeds from the sale of investment securities	<u>1,161,408</u>	<u>538,029</u>
Net cash provided by (used in) investing activities	<u>941,307</u>	<u>(1,521,220)</u>
<b>NET CHANGE IN CASH AND MONEY MARKET FUNDS</b>	<b>92,925</b>	<b>208,146</b>
<b>CASH AND MONEY MARKET FUNDS, beginning of year</b>	<b>357,987</b>	<b>149,841</b>
<b>CASH AND MONEY MARKET FUNDS, end of year</b>	<b><u>\$ 450,912</u></b>	<b><u>\$ 357,987</u></b>

*See accompanying notes to financial statements.*

**EDWARD P. SWYER FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2011 and 2010**

**ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

The Edward P. Swyer Foundation, Inc. was organized in October 2005, under Section 402 of the New York State Not-for-Profit Corporation Law. The purpose of the Foundation is to voluntarily provide financial assistance to tax exempt organizations whose operations are for charitable, scientific, literary, cultural, civic, religious or educational purposes

**Significant Accounting Policies**

**Reporting:** The Foundation is required to report information regarding its financial position and activities according to three classes of net assets. (1) unrestricted net assets, (2) temporarily restricted net assets, and (3) permanently restricted net assets. At both December 31, 2011 and 2010, all net assets are classified as unrestricted.

**Contributions:** Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted contributions depending on the existence and/or nature of any donor restrictions. Substantially all contributions received in 2011 relate to marketable securities transferred from The Swyer Foundation, Inc., a related entity which was terminated during 2011. All contributions received through December 31, 2011 have been recorded as unrestricted.

**Cash and money market funds:** Cash and money market funds (cash equivalents) consist of cash and highly liquid short-term investments with original maturities of three months or less. The Foundation maintains its cash balances in high quality financial institutions. At times, balances may exceed federal deposit insurance limits.

**Investments:** The Foundation follows guidance issued by the Financial Accounting Standards Board (FASB) regarding the reporting of its investments. That guidance provides a framework for measuring fair value utilizing a fair value hierarchy, which prioritizes information used to measure fair value and the effects of fair value measurements on the statements of activities, and provides for enhanced disclosures determined by the level within the hierarchy of information used in the valuation.

Substantially all investments consist of equity and fixed income securities, including mutual funds, with readily determined fair values which are reported at fair value in the statements of financial position. Fair value for fixed income securities, equity securities and mutual funds is based on quoted market prices.

The level of fair value inputs used to measure investments are characterized in accordance with generally accepted accounting principles. Where inputs for an investment fall in more than one level in the fair value hierarchy, the investment is classified in its entirety based on the lowest level input that is significant to that investment's fair value measurement. The three levels of the fair value hierarchy and investments that fall into each of the levels are described below:

- Level 1 inputs are unadjusted quoted prices in active markets.
- Level 2 inputs are inputs (other than quoted prices included in Level 1) that are observable for the asset, either directly or indirectly.
- Level 3 inputs are unobservable and cannot be corroborated by observable market data.

**EDWARD P. SWYER FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2011 and 2010**

**ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Significant Accounting Policies (Continued)**

The fair value of the Foundation's investments, substantially all of which are valued using Level 1 inputs, are as follows at December 31:

	<u>2011</u>	<u>2010</u>
<b>Fixed Income Corporate Debt Securities</b>	\$ -	227,081
<b>Corporate Equity Securities</b>		
Energy	1,124,260	669,060
Financial	1,041,257	877,761
Technology	259,108	-
Medical	131,952	-
Other	<u>262,968</u>	<u>140,780</u>
Total Corporate Equity Securities	2,819,545	1,687,601
<b>Mutual Funds</b>	-	310,005
<b>Other Investments</b>	<u>1</u>	<u>1</u>
<b>Total Investments</b>	<u><u>\$ 2,819,546</u></u>	<u><u>\$ 2,302,838</u></u>

Purchases and sales of investment securities are recorded on a trade date basis. Realized gains or losses from the sale of investment securities and unrealized gains and losses are presented separately in the statements of activities. Realized gains and losses from security transactions are determined using the specific identification method.

**Federal excise tax:** In accordance with the applicable provisions of the tax laws, the Foundation is a private foundation subject to an excise tax of 2% of its net investment income, including realized gains, as defined in the law. Such tax is included in management and general expenses.

**Income taxes.** The Foundation follows the guidance of the FASB regarding accounting for uncertainty in income taxes. This guidance requires an assessment of the likelihood of a tax position being sustained upon examination by the taxing authorities and prescribes the minimum recognition level. The Foundation believes that there are no tax positions taken or expected to be taken that would significantly increase or decrease unrecognized tax benefits within 12 months of the reporting date. None of the Foundation's federal or state income tax returns is currently under examination by the Internal Revenue Service or state authorities. However, fiscal years 2008 and later remain subject to examination.

**Charitable distributions.** Charitable distributions are determined by the Foundation's Board of Directors. The Foundation is required, annually, to distribute 5% of the average fair value (net of federal excise taxes) of its assets as of the previous fiscal year end by the next fiscal year end. Excess distributions can be carried forward for tax reporting purposes for a maximum of five years. As of December 31, 2011, the Foundation's charitable distribution carryover was in excess of \$920,000.

**Subsequent events:** The Foundation has evaluated subsequent events through January 27, 2012, the date which the financial statements were available to be issued.

**EDWARD P. SWYER FOUNDATION, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2011 and 2010**

***ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)***

**Significant Accounting Policies (Continued)**

**Estimates**: The preparation of financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

# EDWARD P. SWYER FOUNDATION, INC.

## SCHEDULE OF INVESTMENTS

Years Ended December 31, 2011 and 2010

Unaudited – See Accountant's Compilation Report

				2011		2010	
				Cost	Market Value	Cost	Market Value
<b>Fixed Income Securities</b>							
40,000	par	General Electric Capital Corp 5.25%, matures 10/19/12		\$ -	\$ -	\$ 41,686	\$ 42,751
40,000	par	IBM Group Capital 5.05%, matures 10/22/12		-	-	41,916	43,000
40,000	par	WalMart Stores Inc 4.55%, matures 5/1/13		-	-	40,977	43,206
40,000	par	GE Money Bank Draper Utah 5.00%, matures 9/18/13		-	-	43,911	43,592
50,000	par	Morgan Stanley Linked Note 4.85%, matures 12/12/13		-	-	54,660	54,532
				<hr/>	<hr/>	<hr/> 223,150	<hr/> 227,081
<b>Marketable Securities/Morgan Stanley</b>							
954	shares	Telefonica		23,984	16,399	-	-
11,250	shares	Texas Vanguard Oil Co		97,313	101,250	-	-
5,000	shares	Microsoft		130,800	129,800	-	-
1,000	shares	Symantec Corp		17,420	15,650	-	-
5,822	shares	Syneron Medical		84,652	64,450	-	-
36,447	shares	Chemung Financial Corp		658,321	827,347	-	-
7,552	shares	Ford Motor		100,000	81,260	-	-
1,500	shares	Sandndge Perminian		30,031	34,125	-	-
16,685	shares	CH Energy Inc		820,936	974,070	674,739	669,060
1,578	shares	The Directv Group		67,262	67,475	67,262	63,010
1,750	shares	MetLife, Inc		89,373	54,565	89,373	77,770
136,087	shares	Fort Orange Financial Corp		-	-	877,761	877,761
50,000	shares	Pier 1 Network Corp		-	-	70,000	78,150
				<hr/> 2,120,092	<hr/> 2,366,391	<hr/> 1,779,135	<hr/> 1,765,751
<b>Marketable Securities/Charles Schwab</b>							
60	shares	Markel Corp Holding Co		24,900	24,880	-	-
1,100	shares	Home Bancshares		25,863	28,501	-	-
800	shares	Ross Stores		29,004	38,024	-	-
800	shares	Knight Trans Inc		22,725	21,896	-	-
775	shares	Xilinx Inc.		24,800	24,847	-	-
950	shares	Protective Life Corp		25,099	21,432	-	-
550	shares	John Wiley & Son		27,660	24,420	-	-
850	shares	Brookfield Asset Management		27,880	23,358	-	-
450	shares	Graco Incorporated		20,993	18,401	-	-
400	shares	Mednax Medical Group		26,804	28,804	-	-
700	shares	McGrath Rentcorp		19,390	20,293	-	-
500	shares	Ultra Petroleum Corp		23,800	14,815	-	-
85	shares	White Mountain Insurance		31,064	38,544	-	-
700	shares	Carmax		23,268	21,336	-	-
1,000	shares	Brown & Brown		24,990	22,630	-	-
525	shares	Idex Corp		24,906	19,483	-	-
275	shares	Johnson & Johnson		17,754	18,034	-	-
700	shares	Patterson Companies		23,632	20,664	-	-
637	shares	Zebra Technologies		24,200	22,792	-	-
615,573	shares	Plasticon Intl Inc.		1	-	1	-
180	shares	Barclays US Aggregate Bond Fund		-	-	18,600	19,035
240	shares	S&P Smallcap 600 Index Fund		-	-	13,260	16,433
345	shares	Barclays 3-7 year Treasury Bond Fund		-	-	37,449	39,554
195	shares	S&P Mid Cap Fund		-	-	24,864	32,113
1,145	shares	S&P 500 ETF Trust		-	-	130,300	143,984
275	shares	Barclays Intermediate Government		-	-	30,073	29,667
270	shares	S&P Mid Cap 400 ETF Trust		-	-	9,803	9,761
185	shares	Barclays Intermediate		-	-	20,099	19,458
				<hr/> 468,733	<hr/> 453,154	<hr/> 284,448	<hr/> 310,005
		Total Equity Securities		<hr/> 2,588,825	<hr/> 2,819,545	<hr/> 2,063,583	<hr/> 2,075,756
<b>Other Investments</b>							
1%	Interest in XAC, LLC			1	1	1	1
		Total Investments		<hr/> \$ 2,588,826	<hr/> \$ 2,819,546	<hr/> \$ 2,286,734	<hr/> \$ 2,302,838

**EDWARD P. SWYER FOUNDATION, INC.**  
**SCHEDULE OF CHARITABLE DISTRIBUTIONS**  
**Years Ended December 31, 2011 and 2010**  
*Unaudited – See Accountant's Compilation Report*

	<b>2011</b>	<b>2010</b>
Albany County Historical Association		
The Ten Broeck Mansion		
9 Ten Broeck Place		
Albany, NY 12210	\$ 10,000	\$ -
Albany Law School		
80 New Scotland Avenue		
Albany, NY 12208	15,000	15,000
Albany Law School		
Law Clinic & Justice Center		
80 New Scotland Avenue		
Albany, NY 12208	50,000	-
Capital Region Youth Tennis Foundation		
120 Broadway		
Menands, New York 12204	-	12,500
Capital Repertory Theatre		
111 North Pearl St.		
Albany, New York 12207	5,000	5,000
CMJ-USA		
PO Box 334		
Sewickley, Pennsylvania 15143	20,000	5,000
Community Foundation of the Greater Capital Region		
Six Tower Place		
Albany, NY 12203	300,000	5,000
Compassion in Action		
553 Clinton Avenue		
Albany, New York 12206	25,000	-
Double H Ranch		
P.O. Box 1378		
Williston, VT 05495	100,000	19,000
Equine Advocates		
PO Box 354		
Chatham, New York 12037-0354	-	5,000
Jewish Federation of NE New York		
184 Washington Avenue Ext.		
Albany, New York 12203-5306	33,000	-
National Museum of Dance		
Saratoga Springs, New York	25,000	-

*Continued ...*

**EDWARD P. SWYER FOUNDATION, INC.**  
**SCHEDULE OF CHARITABLE DISTRIBUTIONS, CONTINUED**  
**Years Ended December 31, 2011 and 2010**  
*Unaudited – See Accountant's Compilation Report*

	<u>2011</u>	<u>2010</u>
National Museum of Racing and Hall of Fame 191 Union Avenue Saratoga Springs, New York 12866-9799	5,000	-
Spring Revitalization Project Saratoga Spa State Park 19 Roosevelt Drive Saratoga Springs, New York 12866	-	5,000
NYS Archives Partnership Trust Cultural Education Center Albany, New York 12230	5,000	-
NYS Summer Young Writers Institute c/o Skidmore College 815 North Broadway Saratoga Springs, NY 12866	5,000	-
NYU Cancer Institute - Melanoma Research Program One Park Avenue New York, New York 10016	-	25,000
Opera Saratoga 480 Broadway, Suite LL16 Saratoga Springs, New York 12866	-	1,000
Peaceful Acre Horses, Inc. 3740 Rynex Corners Rd. Pattersonville, NY 12137	5,000	-
Saratoga Hospital Foundation 211 Church Street Saratoga Springs, NY 12866	1,000	-
Saratoga P.L.A.N. 112 Spring St. Saratoga Springs, New York 12866	-	5,000
Saratoga Performing Arts Center 108 Avenue of the Pines Saratoga Springs, New York 12866	50,000	-
Saratoga Sponsor a Scholar 2 Clement Avenue Saratoga Springs, NY 12866	5,000	-
St. John's Episcopal Church Deacon's Discretionary Fund 146 First Street Troy, New York 12180	35,000	25,000

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**EDWARD P. SWYER FOUNDATION, INC.**  
**SCHEDULE OF CHARITABLE DISTRIBUTIONS, CONTINUED**  
**Years Ended December 31, 2011 and 2010**  
*Unaudited – See Accountant's Compilation Report*

	<u>2011</u>	<u>2010</u>
St. Peter's Hospital Foundation, Inc 319 South Manning Boulevard Albany, NY 12214	100,000	100,000
The Albany Academies 135 Academy Road Albany, New York 12208	12,500	-
The College of Saint Rose 432 Western Avenue Albany, New York 12203	-	10,000
The Foundation for Land Liberty 6A Executive Park Drive Albany, New York 12203	5,000	-
The University of Albany Foundation 1400 Washington Avenue Albany, New York 12222	200,000	-
The University at Pittsburgh Cancer Institute UPMC Cancer Pavilion 5150 Centre Avenue Pittsburgh, PA 15232	-	5,000
"To Love a Child" Haiti Relief c/o Cindy Schmehl 7 Eastwood Drive Ballston Lake, NY 12019	-	10,000
United Jewish Federation of NE NY 800 New Loudon Road Latham, NY 12110	5,000	5,000
Total charitable distributions	<u>\$ 1,016,500</u>	<u>\$ 257,500</u>