



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

**MILTON H. DRESNER FOUNDATION, INC.**

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

**28777 NORTHWESTERN HWY**

Room/suite

**100**

City or town, state, and ZIP code

**SOUTHFIELD****MI 48034**

G Check all that apply

  
  

Initial return  
Final return  
Address change
  
  

Initial return of a former public charity  
Amended return  
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) ► **\$ 4,744,095**J Accounting method  
 Cash  Accrual  
 Other (specify)

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

A Employer identification number

**35-2204352**

B Telephone number (see instructions)

**248-354-6800**C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the  
85% test, check here and attach computation ► E If private foundation status was terminated under  
section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination  
under section 507(b)(1)(B), check here ► **Part I Analysis of Revenue and Expenses** (The total of  
amounts in columns (b), (c), and (d) may not necessarily equal  
the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
--	--	------------------------------	----------------------------	--

1 Contributions, gifts, grants, etc., received (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	40,903	40,903		
4 Dividends and interest from securities	43,022	43,022		
5a Gross rents				
b Net rental income or (loss)	-23,171			
6a Net gain or (loss) from sale of assets not on line 10	<b>STMT 1</b>			
b Gross sales price for all assets on line 6a	-23,171			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	<b>STMT 2</b>	367	367	
12 Total. Add lines 1 through 11		61,121	84,292	0
13 Compensation of officers, directors, trustees, etc	150,000	112,500		37,500
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	<b>STMT 3</b>	208	188	20
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch.)	<b>STMT 4</b>	118,580	118,580	
24 Total operating and administrative expenses.		268,788	231,268	0
Add lines 13 through 23		123,910		123,910
25 Contributions, gifts, grants paid		392,698	231,268	0
26 Total expenses and disbursements. Add lines 24 and 25		-331,577	0	161,430
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

<b>Part II</b>	<b>Balance Sheets</b>	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	<b>Beginning of year</b>	<b>End of year</b>	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1	Cash—non-interest-bearing		148,696	99,578
	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)			
	c	Investments—corporate bonds (attach schedule)			
<b>Liabilities</b>	11	Investments—land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	5,112,123	4,644,517	4,644,517
	14	Land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach sch) ►			
	15	Other assets (describe ►	)		
	16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	5,260,819	4,744,095	4,744,095
<b>Net Assets or Fund Balances</b>	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►	)		
	23	<b>Total liabilities</b> (add lines 17 through 22)	0	0	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input checked="" type="checkbox"/>		
	24	Unrestricted	5,260,819	4,744,095	
	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	<b>Total net assets or fund balances</b> (see instructions)	5,260,819	4,744,095	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions)	5,260,819	4,744,095	

**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	5,260,819
2	Enter amount from Part I, line 27a	2	-331,577
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,929,242
5	Decreases not included in line 2 (itemize) ► <b>SEE STATEMENT 6</b>	5	185,147
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,744,095

**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 N/A					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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					
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		
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

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

 Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	174,956	5,033,858	0.034756
2009	102,255	17,690	5.780384
2008	68,705	9,156	7.503823
2007	169,108	8,239	20.525306
2006	136,738	7,390	18.503112

2 Total of line 1, column (d)

2 52.347381

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 10.469476

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

4 5,025,289

5 Multiply line 4 by line 3

5 52,612,143

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

6

7 Add lines 5 and 6

7 52,612,143

8 Enter qualifying distributions from Part XII, line 4

8 161,430

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)**

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**

1 1

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

2 2 0

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

3 3

4 4 0

5 5 0

6 Credits/Payments:

a 2011 estimated tax payments and 2010 overpayment credited to 2011

b Exempt foreign organizations—tax withheld at source

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

d Backup withholding erroneously withheld

6a  
6b  
6c  
6d

7 Total credits and payments Add lines 6a through 6d

7 7

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

8 8

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

9 9

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

10 10

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► Refunded ► 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?

1a Yes  No

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b Yes  No

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

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

1c Yes  No

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

2 Yes  No

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3 Yes  No

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a Yes  No

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b Yes  No

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

5 Yes  No

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 Yes  No

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

7 Yes  No

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

8a MI

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

8b Yes  No

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? If "Yes," complete Part XIV

9 Yes  No

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

STMT 7

Form 990-PF (2011)

**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	<input checked="" type="checkbox"/>
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	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <b>MILTON H. DRESNER</b> <b>28777 NORTHWESTERN HWY., SUITE #100</b>	Telephone no ► <b>248-354-6800</b>	
	Located at ► <b>SOUTHFIELD</b>	MI	ZIP+4 ► <b>48034</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	► 15	<input type="checkbox"/>
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If "Yes," enter the name of the foreign country ►	16	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<b>N/A</b>	► <input type="checkbox"/>
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?	<b>N/A</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	<input checked="" type="checkbox"/> No
	If "Yes," list the years ► <b>20 20 20 20</b>		
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)	<b>N/A</b>	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <b>20 20 20 20</b>	<b>2b</b>	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	<b>N/A</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>3b</b>	
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?	<b>4a</b>	<input checked="" type="checkbox"/>
		<b>4b</b>	<input checked="" type="checkbox"/>

**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	<b>N/A</b>	<input type="checkbox"/>	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)	<b>N/A</b>	<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		<b>X</b>
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		
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	<b>N/A</b>	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 (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
MILTON H. DRESNER 28777 NORTHWESTERN HIGHWAY	SOUTHFIELD MI 48034	PRESIDENT 2.00	0	0
ROBERT J DRESNER 28777 NORTHWESTERN HWY	SOUTHFIELD MI 48034	DIRECTOR 10.00	50,000	0
MARY ANN DRESNER 28777 NORTHWESTERN HWY	SOUTHFIELD MI 48034	DIRECTOR 10.00	50,000	0
JANE DRESNER SADAKA 28777 NORTHWESTERN HWY	SOUTHFIELD MI 48034	DIRECTOR 10.00	50,000	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

Form 990-PF (2011)

**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		
3		
<b>Total. Add lines 1 through 3</b>		►

**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	5,040,146
b	Average of monthly cash balances	1b	61,670
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	5,101,816
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	5,101,816
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	76,527
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,025,289
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	251,264

**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	251,264
2a	Tax on investment income for 2011 from Part VI, line 5	2a	
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1	3	251,264
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	251,264
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	251,264

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	161,430
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	161,430
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	161,430
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	<b>Adjusted qualifying distributions.</b> 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				251,264
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	136,213			
b From 2007	168,696			
c From 2008	68,247			
d From 2009	101,370			
e From 2010				
f Total of lines 3a through e	474,526			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 161,430				
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				161,430
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )	89,834			89,834
6 Enter the net total of each column as indicated below:	384,692			
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)	46,379			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	338,313			
10 Analysis of line 9				
a Excess from 2007	168,696			
b Excess from 2008	68,247			
c Excess from 2009	101,370			
d Excess from 2010				
e Excess from 2011				

**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				
					(e) Total

**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) )

MILTON H. DRESNER

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**

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  
22/2

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 <b>SEE STATEMENT 8</b>				<b>123,910</b>
<b>Total</b>			► 3a	<b>123,910</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments		14	40,903		
4 Dividends and interest from securities		14	43,022		
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		14	367		
8 Gain or (loss) from sales of assets other than inventory		-23,171			
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-23,171	84,292	0	
13 Total. Add line 12, columns (b), (d), and (e)		13	61,121	0	

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

---

**Part XVI-B**      **Relationship of Accts.**

**Line No.** Explain below how each activity for which

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



12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE: 12/31/2011

**Federal Statements**

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

Whom Sold	Date Acquired	Date Sold	Description		Cost	Expense	Depreciation	Net Gain / Loss
			Sale Price	How Received				
SHORT-TERM GAIN / LOSS FROM PASS-THROUGH ENTITY			\$ -88,370	\$	\$	\$	\$	\$ -88,370
LONG-TERM GAIN / LOSS FROM PASS-THROUGH ENTITY			\$ 65,199	\$	\$	\$	\$	\$ 65,199
TOTAL			\$ -23,171	\$ 0	\$ 0	\$ 0	\$ 0	\$ -23,171

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

Description	Revenue per Books		Net Investment Income	Adjusted Net Income
	\$ 367	\$ 367		
PARA PARTNERS, LP - PORTFOLIO	\$ 367	\$ 367	\$ 367	\$ 367
TOTAL	\$ 367	\$ 367	\$ 367	\$ 367

**Statement 3 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total		Net Investment	Adjusted Net
	\$ 20	\$ 188		
MICHIGAN ANNUAL REPORT	\$ 188	\$ 188	\$ 188	\$ 20
FEDERAL EXISE TAX ON INVEST INCO	\$ 208	\$ 208	\$ 208	\$ 20
TOTAL				

12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE: 12/31/2011

**Federal Statements**

**Statement 4 - 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				\$
PARA PARTNERS, LP INVEST INT	21,671	21,671		
PARA PARTNERS, LP PORT DED	3,227	3,227		
PARA PARTNERS, LP OTHER DED	93,682	93,682		
<b>TOTAL</b>	<b>\$ 118,580</b>	<b>\$ 118,580</b>	<b>\$ 0</b>	<b>\$ 0</b>

12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE: 12/31/2011

**Federal Statements**

**Statement 5 - Form 990-PF, Part II, Line 13 - Other Investments**

Description	Beginning of Year	End of Year	Basis of Valuation
PARA PARTNERS, LP	\$ <u>5,112,123</u>	\$ <u>4,644,517</u>	MARKET
TOTAL	\$ <u>5,112,123</u>	\$ <u>4,644,517</u>	

	Fair Market Value
	\$ <u>4,644,517</u>
	\$ <u>4,644,517</u>

12986 MILTON H. DRESNER FOUNDATION, INC.

35-2204352

FYE: 12/31/2011

## Federal Statements

### Statement 6 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
PARA PARTNERS, LP - NON DEDUCTIBLE	\$ 141
PARA PARTNERS, LP - UNREALIZED LOSS	<u>185,006</u>
<b>TOTAL</b>	<b><u>\$ 185,147</u></b>

12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE: 12/31/2011

**Federal Statements**

**Statement 7 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors**

Name	Address	City, State, Zip
MILTON H DRESNER	28777 NORTHWESTERN HWY, #100	SOUTHFIELD MI 48034

12986 MILTON H. DRESNER FOUNDATION, INC.

35-2204352

FYE: 12/31/2011

## Federal Statements

### Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
MILTON H. DRESNER	\$
TOTAL	\$ 0

12986 MILTON H. DRESNER FOUNDATION, INC.  
 35-2204352  
 FYE: 12/31/2011

**Federal Statements**

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

Name	Address	Relationship	Status	Address	Status	Purpose	Amount
92ND STREET Y NEW YORK NY 10128		NONE	1395 LEXINGTON AVE	501 C 3	FOUNDATION PURPOSES	1,000	
ABRAHAM FUND NEW YORK NY 10017		NONE	9 EAST 45TH STREET	501C3	FOUNDATION PURPOSES	10,000	
AM FRIENDS: ISRAEL MUSEUM NEW YORK NY 10110		NONE	500 5TH AVENUE	501C3	FOUNDATION PURPOSES	2,500	
ASPEN MUSIC FESTIVAL ASPEN CO 81611		NONE	2 MUSIC SCHOOL RD	501C3	FOUNDATION PURPOSES	1,450	
CONGREGATION EMANU-EL NEW YORK NY 10065		NONE	1 EAST 6TH STREET	501C3	FOUNDATION PURPOSES	4,700	
ASPEN JEWISH CONGREGATION ASPEN CO 81611		NONE	77 MEADOWOOD DRIVE	501C3	FOUNDATION PURPOSES	550	
AVDA DELRAY BEACH FL 33482		NONE	P.O. BOX 6161	501C3	FOUNDATION PURPOSES	150	
BIG APPLE CIRCUS BROOKLYN NY 11201		NONE	ONE METROTECH CENTER N.	501C3	FOUNDATION PURPOSES	500	
BRIGHAM & WOMEN'S HOSPITAL BOSTON MA 02115		NONE	75 FRANCIS STREET	501C3	FOUNDATION PURPOSES	2,000	
CHILDREN'S CANCER & BLOOD FOUNDATION NEW YORK NY 10016		NONE	333 E. 38TH STREET	501C3	FOUNDATION PURPOSES	100	
MUSEUM OF MODERN ART NEW YORK NY 10019		NONE	11 WEST 53RD STREET	501C3	FOUNDATION PURPOSES	3,000	
OSJ-NY NEW YORK NY 10022		NONE	130 EAST 59TH ST	501C3	FOUNDATION PURPOSES	1,450	
CONGREGATION S. ZEDNEK/H. SOUTHFIELD MI 48034		DEUTCH ME	27375 BELL ROAD	501C3	FOUNDATION PURPOSES	100	
PUBLICOLOR NEW YORK NY 10016		NONE	149 MADISON AVE	501C3	FOUNDATION PURPOSES	10,600	
TEMPLE BETH EL BLOOMFIELD HILLS MI 48301		NONE	7400 TELEGRAPH ROAD	501C3	FOUNDATION PURPOSES	4,900	
THE DRAWING CENTER NEW YORK NY 10013		NONE	35 WOOSTER	501C3	FOUNDATION PURPOSES	6,000	
HOLTZ CHILDREN'S HOSPITAL MIAMI FL 33129		NONE	1161 NW 12TH AVENUE	501C3	FOUNDATION PURPOSES	100	

12986 MILTON H. DRESNER FOUNDATION, INC.  
 35-2204352  
 FYE: 12/31/2011

**Federal Statements**

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

Name	Address	Relationship	Status	Purpose	Amount
HOSPICE BY THE SEA BOCA RATON FL 33486	NONE	1531 W. PALMETTO PARK RD. 501C3	FOUNDATION	PURPOSES	100
ASPEN FILM ASPEN CO 81611	NONE	110 EAST HALLAM STREET 501C3	FOUNDATION	PURPOSES	2,500
ISRAEL MUSEUM	POB 71117	501C3	FOUNDATION	PURPOSES	425
JEWISH FEDERATION OF PALM BEACH COU WEST PALM BEACH FL 33417	NONE	4601 COMMUNITY DRIVE 501C3	FOUNDATION	PURPOSES	50,000
JEWISH HOSPICE & CHAPLAINCY NETWORK WEST BLOOMFIELD TWP. MI 4	NONE	6555 W. MAPLE ROAD 501C3	FOUNDATION	PURPOSES	200
JEWISH WAR VETERANS BLOOMFIELD HILLS MI 48301	NONE	7400 TELEGRAPH ROAD 501C3	FOUNDATION	PURPOSES	80
JUVENILE DIABETES RESEARCH FOUNDATI SOUTHFIELD MI 48075	NONE	24359 NORTHWESTERN HWY. 501C3	FOUNDATION	PURPOSES	1,000
MEN'S CLUB CONGREGATION EMANU-EL NEW YORK NY 10065	ONE EAST 65TH STREET	501C3	FOUNDATION	PURPOSES	100
MOUNT KISCO HEBREW CONGREGATION MOUNT KISCO NY 10549	15 STEWART PLACE 501C3	FOUNDATION	PURPOSES	500	
MR.J NEW YORK NY 10017	633 THIRD AVENUE 501C3	FOUNDATION	PURPOSES	180	
NATIONAL JEWISH HEALTH DENVER CO 80206	NONE	1400 JACKSON STREET 501C3	FOUNDATION	PURPOSES	1,000
NORTON MUSEUM WEST PALM BEACH FL 33401	NONE	1451 S. OLIVE AVENUE 501C3	FOUNDATION	PURPOSES	500
ORDER OF ST. JOHN WASHINGTON DC 20006	NONE	1875 K STREET NW 501C3	FOUNDATION	PURPOSES	425
SUFFIELD ACADEMY SUFFIELD CT 06078	NONE	185 N. MAIN STREET 501C3	FOUNDATION	PURPOSES	400
CENTER FOR JEWISH HISTORY NEW YORK NY 10011	NONE	15 WEST 16TH ST 501C3	FOUNDATION	PURPOSES	5,000
U OF M CARDIOVASCULAR CENTER ANN ARBOR MI 48109	NONE	1500 E. MEDICAL CENTER DR 501C3	FOUNDATION	PURPOSES	200
PROSTATE CANCER SANTA MONICA CA 90401	NONE	1250 FOURTH ST 501C3	FOUNDATION	PURPOSES	500

12986 MILTON H. DRESNER FOUNDATION, INC.  
35-2204352  
FYE: 12/31/2011

**Federal Statements**

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

Name	Address	Relationship	Status	Address	Purpose	Amount
YIVO INSTITUTE FOR JEWISH NEW YORK NY 10011		NONE		15 W 16TH ST 501C3	FOUNDATION PURPOSES	6,500
LES DAMES D'ASPEN LTD ASPEN CO 81611		NONE		0245 SAGE WAY 501C3	FOUNDATION PURPOSES	1,200
AM FRIENDS OF THE OPEN NEW YORK NY 10022		NONE		120 EAST 56TH STREET 501C3	FOUNDATION PURPOSES	4,000
TOTAL						<u>123,910</u>

12986 MILTON H. DRESNER FOUNDATION, INC.

35-2204352

FYE: 12/31/2011

## Federal Statements

### Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
PARA PARTNERS	\$ 40,903			14	MI
TOTAL	\$ <u>40,903</u>				

### Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
PARA PARTNERS	\$ 43,022			14	MI
TOTAL	\$ <u>43,022</u>				

### Other Investment Income

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code
PARA PARTNERS, LP - PORTFOLIO	\$ 367		14	MI
TOTAL	\$ <u>367</u>			