Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
GERSON FAMILY FOUNDATION

A Employer identification number
43-6100486

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
1450 S LONE ELM

B Telephone number
9132627400

City or town, state, and ZIP code
OLATHE, KS 66061

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,444,168.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	30,000.		N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	50,857.	50,857.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,672.			
	b Gross sales price for all assets on line 6a 651,146.				
	7 Capital gain net income (from Part IV, line 2)		13,672.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	377.	0.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	94,906.	64,529.		
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	5,275.	0.		5,275.
	c Other professional fees STMT 4	12,195.	6,098.		6,097.
	17 Interest				
	18 Taxes STMT 5	145.	145.		0.
	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	17,615.	6,243.		11,372.
	25 Contributions, gifts, grants paid	137,614.			137,614.
	26 **Total expenses and disbursements.** Add lines 24 and 25	155,229.	6,243.		148,986.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<60,323.>			
	b **Net investment income** (if negative, enter -0-)		58,286.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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11410521 144524 739670 2011.03060 GERSON FAMILY FOUNDATION 7396701

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	94,015.	13,839.	13,839.
	3 Accounts receivable ▶ 250,000.			
	Less: allowance for doubtful accounts ▶		250,000.	250,000.
	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 STMT 8	241,979.	146,315.	155,510.
	b Investments - corporate stock STMT 9	621,152.	983,914.	1,045,763.
	c Investments - corporate bonds STMT 10	212,585.	195,987.	200,996.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	1,250,000.	767,636.	778,060.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,419,731.	2,357,691.	2,444,168.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable		2,000.	
	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.	2,000.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,419,731.	2,355,691.	STATEMENT 7
	30 **Total net assets or fund balances**	2,419,731.	2,355,691.	
	31 **Total liabilities and net assets/fund balances**	2,419,731.	2,357,691.	

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	2,419,731.
2 Enter amount from Part I, line 27a	2	<60,323.>
3 Other increases not included in line 2 (itemize) ▶ INCOME TAXED 2010 RECEIVED 2011	3	745.
4 Add lines 1, 2, and 3	4	2,360,153.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	4,462.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,355,691.

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				
b	SEE ATTACHED STATEMENT			
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	651,146.		637,474.	13,672.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				13,672.

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** 13,672.

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	140,899.	2,524,553.	.055811
2009	138,141.	2,441,627.	.056577
2008	167,860.	3,043,738.	.055149
2007	182,448.	3,461,446.	.052709
2006	173,205.	3,289,308.	.052657

2	Total of line 1, column (d)	2	.272903
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	.054581
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,514,647.
5	Multiply line 4 by line 3	5	137,252.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	583.
7	Add lines 5 and 6	7	137,835.
8	Enter qualifying distributions from Part XII, line 4	8	148,986.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	583.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	583.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	583.
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a: 416.		
b	Exempt foreign organizations - tax withheld at source	6b:		
c	Tax paid with application for extension of time to file (Form 8868)	6c: 319.		
d	Backup withholding erroneously withheld	6d:		
7	Total credits and payments. Add lines 6a through 6d		7	735.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	152.
11	Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 152. **Refunded** ▶		11	0.

Part VII-A | Statements Regarding Activities

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

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

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

Website address ▶ N/A

14 The books are in care of ▶ PETER GERSON Telephone no. ▶ 913-262-7400

Located at ▶ 1450 S LONE ELM, OLATHE, KS ZIP+4 ▶ 66061

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

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

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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 [X] 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 [X] No

(3) Provide a grant to an individual for travel, study, or other similar purposes? [ ] Yes [X] 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 [X] 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 [X] No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

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

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? [ ] Yes [X] No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? [ ] Yes [X] 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
ELIZABETH HJALMARSON 1450 S LONE ELM OLATHE, KS 66061	PRES/DIR 0.00	0.	0.	0.
PETER GERSON 1450 S LONE ELM OLATHE, KS 66061	VP/DIR 0.00	0.	0.	0.
DAVID GERSON 1450 S LONE ELM OLATHE, KS 66061	VP/DIR 0.00	0.	0.	0.
DEBBIE LINDEBAUM 1450 S LONE ELM OLATHE, KS 66061	SEC/DIR 0.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,498,189.
b	Average of monthly cash balances	1b	54,752.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	2,552,941.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,552,941.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,294.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,514,647.
6	**Minimum investment return.** Enter 5% of line 5	6	125,732.

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	125,732.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 583.		
b	Income tax for 2011. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	583.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	125,149.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	125,149.
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	125,149.

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	148,986.
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	148,986.
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	583.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	148,403.

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					125,149.
2 Undistributed income, if any, as of the end of 2011					
a Enter amount for 2010 only				0.	
b Total for prior years: _____, _____, _____			0.		
3 Excess distributions carryover, if any, to 2011:					
a From 2006	11,350.				
b From 2007	16,268.				
c From 2008	16,116.				
d From 2009	17,059.				
e From 2010	15,499.				
f Total of lines 3a through e		76,292.			
4 Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 148,986.					
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					125,149.
e Remaining amount distributed out of corpus		23,837.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		100,129.			
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		11,350.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a		88,779.			
10 Analysis of line 9:					
a Excess from 2007	16,268.				
b Excess from 2008	16,116.				
c Excess from 2009	17,059.				
d Excess from 2010	15,499.				
e Excess from 2011	23,837.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

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:

PETER GERSON, 913-262-7400
1450 S LONE ELM, OLATHE, KS 66061

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED LIST				137,614.
Total			▶ 3a	137,614.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
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	50,857.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	13,672.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a EXCISE TAX REFUND			01	170.	
b MISCELLANEOUS INCOME			01	207.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		64,906.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 64,906.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

▶ Elizabeth A Hicks 6-14-12 ▶ President

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANN M. SWARTS	Ann M. Swarts	5/22/12		P00435991

Firm's name ▶ CBIZ MHM, LLC — Firm's EIN ▶ 34-1874260

Firm's address ▶ 11440 TOMAHAWK CREEK PARKWAY LEAWOOD, KS 66211 — Phone no. 913-234-1000

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	Employer identification number
GERSON FAMILY FOUNDATION	43-6100486

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 foundation

Check 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)

Name of organization	Employer identification number
GERSON FAMILY FOUNDATION	43-6100486

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	GERSON COMPANY 1450 S LONE ELM OLATHE, KS 66061	$ 30,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II if there is a noncash contribution.)

Name of organization: GERSON FAMILY FOUNDATION

Employer identification number: 43-6100486

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: GERSON FAMILY FOUNDATION

Employer identification number: 43-6100486

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) ▶ $

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

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

(e) Transfer of gift

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

(e) Transfer of gift

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	DOVER CORP NT 6.5% 2/15/11	P	06/01/10	02/15/11
b	FEDERAL FARM CR BKS CONS BD 5.81%	P	08/20/09	01/10/11
c	FEDERAL HOME LN BKS CONS BD 5%	P	05/26/09	03/11/11
d	UNITED STATES TREAS NTS 5% 8/15	P	01/02/08	08/15/11
e	SEE ATTACHED LIST	P		
f	SEE ATTACHED LIST	P		
g	THIRTEEN PARTNERS OFFSHORE LTD	P	09/01/07	06/30/11
h	THIRTEEN PARTNERS OFFSHORE LTD	P	09/01/07	12/31/11
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

	(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	15,000.		15,598.	<598.>
b	15,000.		16,051.	<1,051.>
c	25,000.		26,700.	<1,700.>
d	50,000.		52,913.	<2,913.>
e	11,590.		11,649.	<59.>
f	33,836.		32,198.	1,638.
g	250,000.		236,586.	13,414.
h	250,000.		245,779.	4,221.
i	720.			720.
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				<598.>
b				<1,051.>
c				<1,700.>
d				<2,913.>
e				<59.>
f				1,638.
g				13,414.
h				4,221.
i				720.
j				
k				
l				
m				
n				
o				

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	13,672.
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

123591
05-01-11

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY	18,604.	0.	18,604.
FIDELITY - OID	2,738.	0.	2,738.
MISSOURI BANK	553.	0.	553.
NATIONAL FINANCIAL SERVICES	25,627.	720.	24,907.
PRAIRIE BROKERAGE	4,055.	0.	4,055.
TOTAL TO FM 990-PF, PART I, LN 4	51,577.	720.	50,857.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
EXCISE TAX REFUND	170.	0.	
MISCELLANEOUS INCOME	207.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	377.	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
CBIZ	5,275.	0.		5,275.
TO FORM 990-PF, PG 1, LN 16B	5,275.	0.		5,275.

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
MANAGEMENT FEE	2,822.	1,411.		1,411.
FIDELITY - ADVISOR FEES	882.	441.		441.
PCM MANAGEMENT FEE	8,491.	4,246.		4,245.
TO FORM 990-PF, PG 1, LN 16C	12,195.	6,098.		6,097.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	145.	145.		0.
TO FORM 990-PF, PG 1, LN 18	145.	145.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 6

DESCRIPTION	AMOUNT
INCOME TAXED 2011 NOT RECEIVED - OID	2,738.
INCOME TAXED 2011 RECEIVED 2012	725.
BASIS ADJUSTMENT INCORRECTLY REPORTED 2010	999.
TOTAL TO FORM 990-PF, PART III, LINE 5	4,462.

FORM 990-PF OTHER FUNDS STATEMENT 7

DESCRIPTION	(A) BEGINNING OF YEAR	(B) END OF YEAR
RE OR ACCUMULATED INCOME	2,419,731.	2,355,691.
TOTAL TO FORM 990-PF, PART II, LINE 29	2,419,731.	2,355,691.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - STMT F	X		146,315.	155,510.
TOTAL U.S. GOVERNMENT OBLIGATIONS			146,315.	155,510.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			146,315.	155,510.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PRAIRIE CAPITAL - STMT I	983,914.	1,045,763.
TOTAL TO FORM 990-PF, PART II, LINE 10B	983,914.	1,045,763.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - STMT F	195,987.	200,996.
TOTAL TO FORM 990-PF, PART II, LINE 10C	195,987.	200,996.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
THIRTEEN PARTNERS OFFSHORE LTD	COST	467,636.	475,668.
YORK TOTAL RETURN UNIT TRUST	COST	300,000.	302,392.
TOTAL TO FORM 990-PF, PART II, LINE 13		767,636.	778,060.

Fidelity INVESTMENTS

Investment Report

December 1, 2011 - December 31, 2011

Brokerage 633-526541 THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
Bonds *99% of holdings*						
FEDERAL FARM CR BKS CONS BD 4.70000% 01/03/2012 FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY AI $813 36 EAI $822 50 CUSIP 31331QKS5	35,000.000	$100.000	37,752.07	$35,142.45	$35,000.00	-$ 6.03
GENERAL ELEC CAP CORP MTN BE 5.25000% 10/19/2012 FIXED COUPON MOODYS Aa2 S&P AA+ SEMIANNUALLY AI. $525 00 EAI. $2,625 00 CUSIP: 36962G3K8	50,000.000	103.497	52,310.50	51,984.50	51,748.50	1,315.51
COOPER US INC GTD NT 5.25000% 11/15/2012 FIXED COUPON MOODYS A3 S&P A SEMIANNUALLY MAKE WHOLE CALL AI. $100 62 EAI. $787 50 CUSIP 216871AB9	15,000.000	103.822	16,215.50	15,598.65	15,573.30	236.39
BOEING CAP CORP GLBL NT 5 800% 01/15/2013 FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALL AI. $1,337.22 EAI $2,900 00 CUSIP· 097014AH7	50,000.000	105.359	51,041.00	52,826.00	52,679.50	2,494.54
ELECTRONIC DATA SYS NEW SR NT-B CR SENS 06 00000% 08/01/2013 VARIABLE COUPON MOODYS A2 S&P BBB+ SEMIANNUALLY MAKE WHOLE CALL CUSIP· 285661AD6	25,000.000	106.007	24,975.75	26,813.50	26,501.75	799.21

Fidelity INVESTMENTS

Investment Report

December 1, 2011 - December 31, 2011

Brokerage 633-526541 THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
SCHWAB CHARLES CORP SR NT 4 95000% 06/01/2014 FIXED COUPON MOODYS A2 S&P A SEMIANNUALLY MAKE WHOLE CALL AI $103 13 EAI· $1,237 50 CUSIP 808513AC9	25,000.000	108.374	25,951.25	26,941.25	27,093.50	1,595.71
FEDERAL HOME LN BKS CONS BD 4 60000% 08/25/2014 FIXED COUPON MOODYS Aaa S&P AA+ SEMIANNUALLY AI· $402 50 EAI $1,150 00 CUSIP 3133XCZG1	25,000.000	110.493	27,270.00	27,691.25	27,623.25	1,439.81
ONEOK INC SR NOTES 5 200% 06/15/2015 FIXED COUPON MOODYS Baa2 S&P BBB SEMIANNUALLY MAKE WHOLE CALL AI· $57.78 EAI· $1,300.00 CUSIP 682680AM5	25,000.000	109.599	23,493.25Bt	27,484.00	27,399.75	3,906.50
UNITED STATES TREAS TIPS 1 62500% 01/15/2018 INFL FACTOR = 1 08093 FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP. 912828HN3	50,000.000	113.875	54,225.94	61,640.48	61,545.45	5,494.97
UNITED STATES TREAS TIPS 2 12500% 01/15/2019 INFL. FACTOR = 1 05473 FIXED COUPON MOODYS Aaa SEMIANNUALLY CUSIP 912828JX9	25,000.000	118.859	27,067.19	31,309.55	31,341.03	3,476.94

SUBTOTAL BONDS 342,302.45

STATEMENT F

Fidelity INVESTMENTS

Investment Report

December 1, 2011 - December 31, 2011

Brokerage 633-526541 THE GERSON FAMILY FOUNDATION

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
Subtotal of Bonds			342,302.45		356,506.03	20,753.55
Mutual Funds *1% of holdings*						
FIDELITY US GOV'T RESERVES (FGRXX)	3,854.980	1.000	not applicable	2,586.16	3,854.98	not applicable
7-day Yield: 0.01%						
Subtotal of Mutual Funds					3,854.98	
Total			$ 335,752.48		$360,361.01	$ 20,753.55

All positions held in cash account unless indicated otherwise

B - See Cost Basis Information and Endnotes for important information about the adjusted cost basis information provided

t - Third-party provided

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

-- not available

AI (Accrued Interest) - Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS AI is calculated for the following securities fixed rate bonds and Certificates of Deposit (CDs) **There is no guarantee that AI will be paid by the issuer.** *AI for treasury and GNMA securities, however, is backed by the full faith and credit of the United States Government AI totals represent accruals for only those securities with listed AI in the Holdings section of this statement Please refer to the Help/Glossary section of Fidelity.com for additional information*

EAI (Estimated Annual Income) - An estimate of annual income for a specific fixed income security position over the next rolling 12 months. EAI is calculated for the following securities fixed ra' bonds and Certificates of Deposit (CDs). **EAI is an estimate only and there is no guarantee that you will actually receive the income listed for any or all of the specific securities for which EAI is provided.** *Your actual income and yield may be higher or lower. EAI should not be relied upon for making investment, trading or tax decisions There are circumstances in which EAI will not be calculated for a specific security. Please refer to the Help/Glossary section of Fidelity.com for additional information including specific calculations.*

STATEMENT F

THE GERSON FAMILY FNDTN - Unincorporated Assn
Account Number: NEX-008664

UMB Financial Services, Inc.
Member FINRA, SIPC

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

CASH AND CASH EQUIVALENTS - 0.94% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income
Money Markets						
TREASURY FUND DAILY MONEY CLASS 7 DAY YIELD .01% Dividend Option Reinvest Capital Gain Option Reinvest	FDUXX CASH	9,954 73	$1.00	$9,954 73	$19,348 13	
Total Cash and Cash Equivalents				$9,954.73		

HOLDINGS > EQUITIES - 17.81% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
KAYNE ANDERSON MLP INVT CO Estimated Yield 6.58% Dividend Option Cash Capital Gain Option Cash Next Dividend Payable. 01/13/12	KYN CASH	3,836	$30 37	$116,499 32	$107,523.08	$7,672 00	63,161.31	$46,790.21
SECTOR SPDR TR SHS BEN INT ENERGY Estimated Yield 1 53% Dividend Option Cash Capital Gain Option Cash	XLE CASH	586	$69.13	$40,510 18	$41,529 82	$621 92	$45,068 19 T	($4,558.01)
TORTOISE CAP RES CORP Estimated Yield 5 08% Dividend Option Cash Capital Gain Option Cash	TTO CASH	2,095 94	$8 06	$16,893 28	$16,348.33	$859 34	22,275.10	($6,283.06)

STATEMENT J

THE GERSON FAMILY FNDTN - Unincorporated Assn
Account Number: NEX-008664

UMB Financial Services, Inc.
Member FINRA, SIPC

HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
TORTOISE ENERGY INFRASTRUCTURE CORP Estimated Yield 5 50% Dividend Option Cash Capital Gain Option Cash	TYG CASH	352.538	$39 99	$14,097 99	$13,872 37	$775 58	8,570.23	$5,258 98
Total Equity				$188,000.77		$9,928.84	139,074.83	$41,208.12
Total Equities				$188,000.77		$9,928.84	139,074.83	$41,208.12

HOLDINGS > MUTUAL FUNDS - 81.25% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
Equity								
CULLEN HIGH DIVIDEND EQUITY CLASS I Estimated Yield 2.52% Dividend Option Reinvest Capital Gain Option Reinvest	CHDVX CASH	28,354.316	$12 99	$368,322 56	$357,111 76	$9,286.83	$329,858.46 T I	$38,464.10
OAKMARK GLOBAL FUND I Dividend Option Reinvest Capital Gain Option Reinvest	OAKGX CASH	6,010 565	$19 86	$119,369 82	$122,074 58		$135,132 24 T I	($15,762 42)
WILLIAM BLAIR INTERNAT'L GROWTH I Estimated Yield 0 30% Dividend Option Reinvest Capital Gain Option Reinvest	BIGIX CASH	4,091.701	$19 10	$78,151.49	$80,719.83	$240.22	$81,038.28 T I	($2,886 79)
Total Equity				$565,843.87		$9,527 05	$546,028 98	$19,814.89

Fixed Income

STATEMENT 1

THE GERSON FAMILY FNDTN - Unincorporated Assn
Account Number: NEX-008664

UMB Financial Services, Inc.
Member FINRA, SIPC

HOLDINGS > MUTUAL FUNDS *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/11	Current Market Value	Prior Market Value	Estimated Annual Income	Total Cost Basis	Unrealized Gain (Loss)
METROPOLITAN WEST TOTAL RETURN CLASS I Estimated Yield 4 62% Dividend Option Reinvest Capital Gain Option Reinvest	MWTIX CASH	16,964.33	$10 37	$175,920.10	$207,443 94	$8,134 02	$168,403 39 T	$7,516 71
TCW EMERGING MARKETS LOCAL CURRENCY CL I Estimated Yield 6.78% Dividend Option Reinvest Capital Gain Option Reinvest	TGWIX CASH	12,392 948	$9.36	$115,997 99	$116,179 43	$7,869 52	130,406.60	($14,726.88)
Total Fixed Income				$291,918,09		$16,003.54	298,809.99	($7,210.17)
Total Mutual Funds				$857,761.96		$25,530 59	844838.97	$12,604.72
Total Securities				$1,045,762.73		$35,459.43	983,913.80	$53,812.84
TOTAL PORTFOLIO VALUE				$1,055,717.46		$35,459.43	983,913.80	$53,812.84

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for your tax reporting purposes Please refer to Footnotes and Cost Basis Information at the end of this statement for more information

TRADING

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
Securities Purchased							
11/30/11	CASH	REINVESTMENT	METROPOLITAN WEST TOTAL RETURN CLASS I REINVESTED @ $10.38	74.047	($768.61)		

STATEMENT T

Gerson Family Foundation

2011 Donations

RECIPIENT NAME	RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
Friends of University Academy	Unrestricted	501(c)(3)	$1,000
Redwood High School Foundation	Unrestricted	501(c)(3)	$1,500
SPARK	Unrestricted	501(c)(3)	$2,600
KC Symphony	Unrestricted	501(c)(3)	$10,000
American Red Cross	Unrestricted	501(c)(3)	$1,000
Harriman Jewell Arts Series	Unrestricted	501(c)(3)	$4,600
New Reform Temple	Unrestricted	501(c)(3)	$1,550
Congregation Beth Shalom	Unrestricted	501(c)(3)	$1,006
Congregation Rodef Shalom	Unrestricted	501(c)(3)	$1,650
Susan Komen for the Cure	Unrestricted	501(c)(3)	$500
Temple B'nai Jehudah	Unrestricted	501(c)(3)	$4,408
Johnson Cty Developmental Support	Unrestricted	501(c)(3)	$300
Aspen Music Festival	Unrestricted	501(c)(3)	$7,000
Nelson Gallery Foundation	Unrestricted	501(c)(3)	$3,500
Kauffman Center for Performing Arts	Unrestricted	501(c)(3)	$27,000
Children's Mercy Hospital Foundation	Unrestricted	501(c)(3)	$2,500
Jewish Federation of KC	Unrestricted	501(c)(3)	$65,000
MOCSA	Unrestricted	501(c)(3)	$1,000
TMC Charitable Foundation	Unrestricted	501(c)(3)	$1,500
TOTAL			$137,614

Form **8868**
(Rev. January 2012)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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 (6 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* 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 6-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.	Employer identification number (EIN) or
	GERSON FAMILY FOUNDATION	[X] 43-6100486
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. 1450 S LONE ELM	Social security number (SSN) [ ]
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. OLATHE, KS 66061	

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-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

- The books are in the care of ▶ PETER GERSON
  1450 S LONE ELM - OLATHE, KS 66061
  Telephone No.▶ 913-262-7400 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 (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2012, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] 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	$	319.
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	$	319.

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)

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01-04-12