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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2011Department 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

, 2011, and ending

, 20

Name of foundation The Linda & Isaac Stern Foundation		A Employer identification number 52-2112066
Number and street (or P.O. box number if mail is not delivered to street address) c/o David Fisher, 1419 Geranium Street, N.W.	Room/suite	B Telephone number (see instructions) 202-723-1989
City or town, state, and ZIP code Washington, DC 20012		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. ☒ 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) \$ 674272	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	7	7	7	
	4 Dividends and interest from securities	19304	19304	19304	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	20273			
	b Gross sales price for all assets on line 6a 136872				
	7 Capital gain net income (from Part IV, line 2)		20273		
	8 Net short-term capital gain			1600	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	9174	9174	9174		
12 Total. Add lines 1 through 11	48758	48758	30085		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employer benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	950	400	400	150
	c Other professional fees (attach schedule)	6826	6826	6826	
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	558	213	213	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2224			2224
	24 Total operating and administrative expenses. Add lines 13 through 23				
	25 Contributions, gifts, grants paid	25068			25068
26 Total expenses and disbursements. Add lines 24 and 25	35626	7439	7439	27442	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	13132				
b Net investment income (if negative, enter -0-)		41319			
c Adjusted net income (if negative, enter -0-)			22646		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	0	13521	13521
	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 (attach schedule) ▶			
		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)			
	11	Investments—land, buildings, and equipment: basis ▶			
Liabilities		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ Mutual funds)	714026	660751	660751
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	714026	674272	674272
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (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. ☒			
	24	Unrestricted	714026	674272	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	714026	674272	
	31	Total liabilities and net assets/fund balances (see instructions)	714026	674272	

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	714026
2	Enter amount from Part I, line 27a	2	13132
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	727158
5	Decreases not included in line 2 (itemize) ▶ Decrease in value of mutual funds	5	52886
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	674272

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	Publicly traded securities			
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 136872		116599	20273	
b				
c				
d				
e				
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				
2	Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	20273	
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	1600	

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.

(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	14103	643106	.02193
2009	34471	562301	.06130
2008	25185	664609	.03789
2007	36924	750498	.04920
2006	36502	716843	.05092
2	Total of line 1, column (d)	2	.22124
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	.04425
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	701178
5	Multiply line 4 by line 3	5	31027
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	413
7	Add lines 5 and 6	7	31440
8	Enter qualifying distributions from Part XII, line 4 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.	8	27442

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 ☐ and enter 1% of Part I, line 27b	1		826
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		826
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		826
6	Credits/Payments:			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a		797
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7		797
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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		29
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
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)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		✓
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. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		✓
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes.</i>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ DE		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	✓	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ N/A				
14	The books are in care of ▶ David Fisher	Telephone no. ▶	202-723-1989	
	Located at ▶ 1419 Geranium Street, N.W., Washington, DC	ZIP+4 ▶	20012-1517	
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		0
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		✓
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.

	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)? ☐ Yes ☒ No		
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? ☐ Yes ☒ No		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☒ No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) ☐ Yes ☒ No		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011) ☐ Yes ☒ No		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		✓
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?		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
Linda Stern 2101 Connecticut Ave., N.W., Wash., DC 20008	Pres., Secy, Dir. - 2	0	0	0
Catherine Gevers P.O. Box 228, Norfolk, CT 06058	Director - 0	0	0	0
Jacques Boubli 303 W. 66th St., New York, NY 10023	Director - 0	0	0	0

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

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

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	

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	689482
b	Average of monthly cash balances	1b	22374
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	711856
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	711856
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	10678
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	701178
6	Minimum investment return. Enter 5% of line 5	6	35059

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	35059
2a	Tax on investment income for 2011 from Part VI, line 5	2a	826
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	826
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34233
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	34233
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	34233

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	27442
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27442
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)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27442

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				34233
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			0	
b Total for prior years: 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011:				
a From 2006	21857			
b From 2007	27512			
c From 2008	0			
d From 2009	6457			
e From 2010	0			
f Total of lines 3a through e	55826			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 27442				
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				27442
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	6791			6791
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	49035			
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 instructions			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) (see instructions)	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	15066			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	33969			
10 Analysis of line 9:				
a Excess from 2007	27512			
b Excess from 2008	0			
c Excess from 2009	6457			
d Excess from 2010	0			
e Excess from 2011	0			

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 ☐ 4942(j)(3) or ☐ 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

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
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).)

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.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Avalon Theatre Project, Inc., 5505 Connecticut Ave., N.W., Wash., DC 20015		501(c)(3)	Avalon Legacy Campaign	1000.00
Young Concert Artists of Washington, 1220 L St., N.W., Wash., DC 20005		501(c)(3)	Support young artists	3500.00
The Sitar Center, 1700 Kalorama Rd., N.W., Wash., DC 20009		501(c)(3)	Support the center	2500.00
Choral Arts Society, 5225 Wisconsin Ave., N.W., Wash., DC 20015		501(c)(3)	Promote vocal music	3818.00
Sphinx Organization, 2214 Frederick Douglas Blvd., New York, NY		501(c)(3)	Promote music education	3750.00
Midori Foundation, 352 7th Ave., NY, NY 10001		501(c)(3)	Support Found. purposes	3500.00
The New School, 79 Fifth Ave., NY, NY 10003		501(c)(3)	NY String Orch. Seminar	3500.00
Usdan Center, 185 Colonial Springs Rd., Wheatley Heights, NY 11798		501(c)9#	Support arts programs	3500.00
Total			3a	25068
b <i>Approved for future payment</i>				
Total			3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income. (See instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
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					
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)					
13	Total. Add line 12, columns (b), (d), and (e)					

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

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

[illegible]

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

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

[illegible]

- 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

**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.

Linda R. Stein
Signature of officer or trustee

5/14/2012 President
Date Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

David Fisher

Preparer's signature

David Foster

Date _____

5	14	12
---	----	----

Check ☒ If self-employed

PTIN

P00822781

Firm's name ► **David Fisher**

Firm's EIN ▶

Firm's address ► 1419 Geranium Street, N.W., Washington, DC 20012

Phone no	202-723-1989
----------	--------------

The Linda & Isaac Stern Charitable Foundation
52-2112066
Schedules

Part I, Line 16b. – Accounting fees paid for preparation of Form 990-PF	\$950.00
Part I, Line 16c – Investment advisory fees	6826.00
Part I, Line 18 – Taxes Foreign taxes \$213 Excise Taxes \$345	558.00
Part I, Line 23 – CT Corp. \$285 Book \$147 Memorial to Isaac Stern 1768	2224.00

2011 SUMMARY AMENDMENT

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Amended Date: 2/17/12

ADVISORS

Your Financial Advisor :
 SAMUEL P DOUGLAS JR
 2215 NASH STREET NW
 WILSON, NC 27896
 (252) 291-7070

THE LINDA & ISAAC STERN
 CHARITABLE FOUNDATION
 LINDA STERN PRES. CATHERINE
 GEVERS VP. JACQUES BOUBLI, TRE
 2101 CONN AVENUE NW APT 37
 WASHINGTON DC 20008-1217

Account Number: 7529-1002

Year-End Account Summary

**This Information is NOT provided to the Internal Revenue Service, but is being provided to you for courtesy purposes.
 Please consult with your Financial Advisor or Tax Advisor regarding specific questions.**

The Internal Revenue Service has made changes to Form 1099-B ("Proceeds From Broker and Barter Exchange Transactions") reporting requirements. To ensure consistency between our treatment of reportable and non-reportable accounts, significant modifications to our statements have been made starting with Tax Year 2011. We are providing cost basis information as supplemental information when it is available, to assist you with completing your tax return, however, THIS INFORMATION IS NOT PROVIDED TO THE INTERNAL REVENUE SERVICE. Please consult with your Financial Advisor or Tax Advisor regarding specific questions.

SHORT TERM GAINS OR LOSSES (Box 8) Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
DODGE & COX INCOME FD CUSIP 256210105	X	84.5120	13.28000	VARIOUS	10/03/11	1,122.34	1,121.11	1.23	SALE
GOLDMAN SACHS TR FINL SQUARE MONEY MKT FD INSTL CLASS CUSIP 38141W232	X	6.7500	1.00000	VARIOUS	09/06/11	6.75	6.75	0.00	SALE
WELLS FARGO ADVANTAGE INTRINSIC VALUE FD INSTL CL CUSIP 94984B181	X	729.4160	12.01000	VARIOUS	02/18/11	8,760.30	7,161.55	1,598.75	SALE
TOTAL SHORT TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						9,889.39	8,289.41	1,599.98	

LONG TERM GAINS OR LOSSES (Box 8) Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	Gain or Loss Amount	Transaction Description
AMERICAN CENTY INVT TR DIVERSIFIED BD FD INSTL CL CUSIP 024932600	X	149.5530	11.15000	08/17/10	10/03/11	1,667.52	1,654.06	13.46	SALE
AMERICAN CENTY MUT FDS GROWTH FUND - INSTL CUSIP 025083205	X	41.6040	26.44000	07/23/08	01/21/11	1,100.00	990.60	109.40	SALE

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2011 SUMMARY AMENDMENT

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Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of		Proceeds (Box 2)*	Continued		Transaction Description
				Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)		Cost or Other Basis (Box 3)	Gain or Loss Amount	
ARTISAN FDS INC SMALL CAP VALUE FD CUSIP 04314H501	X	283.8770	27.78000	07/23/08	02/15/11	7,886.10	6,759.11	1,126.99	SALE
DODGE & COX INCOME FD CUSIP 256210105	X	43.5320	17.85000	09/01/09	02/15/11	777.04	552.86	224.18	SALE
EATON VANCE SER II INCOME FUND BOSTON CL I CUSIP 277907200	X	34.4710	13.56000	09/01/09	10/03/11	467.43	437.79	29.64	SALE
FIDELITY ADVISOR II SHORT FIXED INCOME FD INSTL CL CUSIP 315807859	X	1,918.3740	13.28000	VARIOUS	10/03/11	25,475.99	23,459.61	2,016.38	SALE
GOLDMAN SACHS TR FINL SQUARE MONEY MKT FD INSTL CLASS CUSIP 38141W232	X	168.9500	5.42000	07/23/08	10/03/11	915.71	971.47	-55.76	SALE
HARBOR FUND CAP APPRECIATION FD INSTL CL CUSIP 411511504	X	51.9380	9.25000	07/23/08	10/03/11	480.43	463.29	17.14	SALE
JPMORGAN CORE BOND FD SELECT CUSIP 4812C0381	X	1,785.0500	1.00000	07/23/08	01/12/11	1,785.05	1,785.05	0.00	SALE
	X	3,813.7800	1.00000	VARIOUS	09/06/11	3,813.78	3,813.78	0.00	SALE
	X	238.1860	39.13000	07/22/08	02/15/11	9,320.22	7,910.16	1,410.06	SALE
	X	26.1950	39.13000	07/22/08	02/15/11	1,025.00	869.94	155.06	SALE
	X	471.1180	11.88000	10/07/09	10/03/11	5,596.88	5,276.53	320.35	SALE



2011 SUMMARY AMENDMENT

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Proceeds from Broker and Barter Exchange Transactions for 2011

Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Cost or Other Basis (Box 3)	SUPPLEMENTAL INFORMATION	
								Gain or Loss Amount	Transaction Description
MUNDER SER TR MIDCAP CORE GROWTH FD CL Y CUSIP 626124242	X	97.0530	24.36000	07/22/08	10/03/11	2,364.20	2,596.17	-231.97	SALE
NUVEEN INVT FDS INC REAL ESTATE SECS FUND CL I CUSIP 670678507	X	42.5360	15.94000	08/17/10	10/03/11	678.03	700.57	-22.54	SALE
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD INSTL CL CUSIP 693390700	X	162.4940	10.80000	VARIOUS	10/03/11	1,754.94	1,703.01	51.93	SALE
PIONEER SER TR I PIONEER OAD RIDGE SMALL CAP GROWTH FUND CL Y CUSIP 72387T785	X	206.0600	31.25000	07/22/08	02/15/11	6,439.38	5,129.37	1,310.01	SALE
PIONEER SER TR III CULLEN VALUE FD CL Y CUSIP 72387X406	X	259.7240	18.89000	07/22/08	02/15/11	4,906.19	4,911.39	-5.20	SALE
ROYCE FUNDS VALUE PLUS FUND - INV CUSIP 780905212	X	169.2990	15.38000	07/22/08	10/03/11	2,603.82	3,201.45	-597.63	SALE
WELLS FARGO ADVANTAGE INTRINSIC VALUE FD INSTL CL CUSIP 94984B181	X	22.9620	10.49000	06/03/09	10/03/11	240.87	218.09	22.78	SALE
	X	478.1680	11.86000	09/01/09	02/15/11	5,671.07	4,136.16	1,534.91	SALE
	X	3,408.9500	12.01000	VARIOUS	02/18/11	40,941.48	29,507.61	11,433.87	SALE

2011 SUMMARY AMENDMENT

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Description (Box 9)	Non-Covered (Box 6)	Share Quantity	Sale Price	Date of Acquisition (Box 1b)	Date of Sale or Exchange (Box 1a)	Proceeds (Box 2)*	Continued		Transaction Description
							Cost or Other Basis (Box 3)	Gain or Loss Amount	
WT MUT FD CRM MID CAP VALUE FD INSTL CL CUSIP 92934R769	X	45.4540	23.57000	12/05/05	10/03/11	1,071.35	1,260.90	-189.55	SALE
TOTAL LONG TERM GAINS OR LOSSES FOR NONCOVERED SECURITIES						126,982.48	108,308.97	18,673.51	

* Box 2: Sales price less commissions and option premiums

