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: CAPLIN FOUNDATION

A Employer identification number: 52-6078981

Number and street (or P O box number if mail is not delivered to street address): ONE THOMAS CIRCLE, N.W. Room/suite

B Telephone number: (202) 862-5000

City or town, state, and ZIP code: WASHINGTON, DC 20005

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) ▶$ 2,337,746.

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	4,000.		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	38,423.	38,423.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	395,730.			
	b Gross sales price for all assets on line 6a 1,353,889.				
	7 Capital gain net income (from Part IV, line 2)		395,730.		
	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	135.	0.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	438,288.	434,153.		
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	6,040.	4,040.		0.
	c Other professional fees STMT 4	6,470.	5,578.		0.
	17 Interest				
	18 Taxes STMT 5	825.	825.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	9,675.	0.		0.
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	23,010.	10,443.		0.
	25 Contributions, gifts, grants paid	244,733.			244,733.
	26 **Total expenses and disbursements.** Add lines 24 and 25	267,743.	10,443.		244,733.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	170,545.			
	b **Net investment income** (if negative, enter -0-)		423,710.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	1.		
	2 Savings and temporary cash investments	<4,641.>	<10,095.>	<10,095.>
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	1,425,775.	1,601,588.	2,347,841.
	14 Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,421,135.	1,591,493.	2,337,746.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,809,719.	1,809,719.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<388,584.>	<218,226.>	
	30 Total net assets or fund balances	1,421,135.	1,591,493.	
	31 Total liabilities and net assets/fund balances	1,421,135.	1,591,493.	

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	1,421,135.
2 Enter amount from Part I, line 27a	2	170,545.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,591,680.
5 Decreases not included in line 2 (itemize) ▶ INSURANCE PREMIUM	5	187.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,591,493.

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	1,353,889.		958,159.	395,730.

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				395,730.

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 — 395,730.

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	536,751.	2,536,810.	.211585
2009	529,582.	2,734,452.	.193670
2008	823,057.	3,798,118.	.216701
2007	578,095.	4,972,257.	.116264
2006	381,317.	5,214,993.	.073119

2	**Total** of line 1, column (d)	2	.811339
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	.162268
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,566,758.
5	Multiply line 4 by line 3	5	416,503.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,237.
7	Add lines 5 and 6	7	420,740.
8	Enter qualifying distributions from Part XII, line 4	8	244,733.

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 ▶ ☐ and enter 1% of Part I, line 27b			1	8,474.
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	8,474.
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	8,474.
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	3,856.		
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	3,856.
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	4,618.
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?	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) ▶ DC			
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 ▶ WWW.GUIDESTAR.ORG

14 The books are in care of ▶ MORTIMER M. CAPLIN Telephone no ▶202-862-5000

Located at ▶ONE THOMAS CIRCLE, NW, WASHINGTON DC ZIP+4 ▶20005

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

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/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 ☒ 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 ☒ 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
MORTIMER M. CAPLIN 5610 WISCONSIN AVE., APT 18E CHEVY CHASE, MD 20185	PRESIDENT 0.00	0.	0.	0.
RUTH CAPLIN 5610 WISCONSIN AVE. APT 18E CHEVY CHASE, MD 20185	V. PRES. 0.00	0.	0.	0.
ROSEMARY MCCARTHY SUITE 1100, ONE THOMAS CIRCLE, N.W. WASHINGTON, DC 20005	ASSISTANT SECRETARY 0.00	0.	0.	0.
MICHAEL CAPLIN 8477 PORTLAND PLACE MCLEAN, VA 221021730	SECRETARY 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	0.
2	
All other program-related investments See instructions 3 N/A	0.
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,592,726.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	13,120.
d	**Total** (add lines 1a, b, and c)	1d	2,605,846.
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	2,605,846.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	39,088.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,566,758.
6	**Minimum investment return.** Enter 5% of line 5	6	128,338.

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	128,338.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 8,474.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	8,474.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	119,864.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	119,864.
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	119,864.

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	244,733.
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	244,733.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	244,733.

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				119,864.
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				
b From 2007 240,234.				
c From 2008 634,167.				
d From 2009 393,003.				
e From 2010 410,508.				
f Total of lines 3a through e	1,677,912.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 244,733.				
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				119,864.
e Remaining amount distributed out of corpus	124,869.			
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	1,802,781.			
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	0.			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	1,802,781.			
10 Analysis of line 9				
a Excess from 2007 240,234.				
b Excess from 2008 634,167.				
c Excess from 2009 393,003.				
d Excess from 2010 410,508.				
e Excess from 2011 124,869.				

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))

SEE STATEMENT 7

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

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

c Any submission deadlines.

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

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 STATEMENT ATTACHED	NONE	PUBLIC CHARITY	SEE STATEMENT ATTACHED	244,733.
Total			▶ 3a	244,733.
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	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(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	38,423.	
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					135.
8 Gain or (loss) from sales of assets other than inventory			18	395,730.	
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)		0.		434,153.	135.

13 Total. Add line 12, columns (b), (d), and (e) 13 434,288.

(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)
	N/A

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.

▶ Morton H Caplin | 4/16/12 | ▶ 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
JOAN C. HOLTZ	Joan C. Holtz CPA	3/20/12		P00836429

Firm's name ▶ ARGY, WILTSE & ROBINSON, P.C. | Firm's EIN ▶ 54-1586993

Firm's address ▶ 8405 GREENSBORO DRIVE, 7TH FLOOR MCLEAN, VA 22102 | Phone no (703) 893-0600

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	MERRILL LYNCH #4201 (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	7,075 SHS DANAHER CORP	P	12/24/02	07/28/11
c	5,763 SHS FRANKLIN STR PPTYS	P	01/02/03	06/01/11
d	5,973 SHS PUTNAM	P	02/25/11	06/21/11
e	25 SHS PUTNAM	P	03/25/11	06/21/11
f	1 SHS PUTNAM	P	03/25/11	06/21/11
g	26 SHS PUTNAM	P	04/25/11	06/21/11
h	1 SHS PUTNAM	P	05/25/11	06/21/11
i	26 SHS PUTNAM	P	05/25/11	06/21/11
j	854 SHS GOLDMAN SACHS	P	06/21/11	07/21/11
k	353 SHS TEMPLETON FRONTIER	P	01/18/11	06/21/11
l	1,213 SHS TEMPLETON FRONTIER	P	02/11/11	06/21/11
m	1 SHS TEMPLETON FRONTIER	P	02/11/11	06/21/11
n	MERRILL LYNCH #4205 (SEE ATTACHED)	P	VARIOUS	VARIOUS
o	CAPITAL GAINS DIVIDENDS			

	(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	668,044.		674,398.	<6,354.>
b	348,779.		3,104.	345,675.
c	76,383.		37,894.	38,489.
d	41,692.		41,094.	598.
e	175.		173.	2.
f	7.		7.	0.
g	181.		180.	1.
h	7.		7.	0.
i	181.		181.	0.
j	8,053.		7,959.	94.
k	5,644.		5,987.	<343.>
l	19,396.		19,796.	<400.>
m	16.		16.	0.
n	172,262.		167,363.	4,899.
o	13,069.			13,069.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				<6,354.>
b				345,675.
c				38,489.
d				598.
e				2.
f				0.
g				1.
h				0.
i				0.
j				94.
k				<343.>
l				<400.>
m				0.
n				4,899.
o				13,069.

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	395,730.
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
ML 4118 (INTEREST)	34.	0.	34.
ML 4201 (DIVIDEND)	22,212.	5,613.	16,599.
ML 4201 (INTEREST)	561.	0.	561.
ML 4201 (OID)	18.	0.	18.
ML 4202 (DIVIDEND)	15,405.	5,391.	10,014.
ML 4202 (INTEREST)	111.	0.	111.
ML 4203 (DIVIDEND)	1,873.	912.	961.
ML 4204 (DIVIDEND)	2,866.	574.	2,292.
ML 4205 (DIVIDEND)	8,411.	579.	7,832.
SUNTRUST BANK 24555	1.	0.	1.
TOTAL TO FM 990-PF, PART I, LN 4	51,492.	13,069.	38,423.

FORM 990-PF	OTHER INCOME		STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
NONDIVIDEND DISTRIBUTIONS	135.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	135.	0.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT 3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	6,040.	4,040.		0.
TO FORM 990-PF, PG 1, LN 16B	6,040.	4,040.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER EXPENSES	892.	0.		0.
ML ACCOUNT FEE	5,578.	5,578.		0.
TO FORM 990-PF, PG 1, LN 16C	6,470.	5,578.		0.

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ML #4201 FOREIGN TAX PAID	716.	716.		0.
ML #4204 FOREIGN TAX PAID	17.	17.		0.
ML #4205 FOREIGN TAX PAID	92.	92.		0.
TO FORM 990-PF, PG 1, LN 18	825.	825.		0.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AIG - LIFE INSURANCE	FMV	10,556.	10,556.
ASSET MANAGEMENT ADVISORS	FMV	10,274.	22,786.
AGLF TERM LOAN	COST	2,564.	2,564.
ML ACCOUNT #4044	FMV	0.	0.
ML ACCOUNT #4046	FMV	0.	0.
ML ACCOUNT #4118	FMV	33,358.	33,358.
ML ACCOUNT #4201	FMV	478,486.	433,417.
ML ACCOUNT #4202	FMV	635,365.	1,438,770.
ML ACCOUNT #4203	FMV	81,072.	76,795.
ML ACCOUNT #4204	FMV	81,783.	74,768.
ML ACCOUNT #4205	FMV	268,130.	254,827.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,601,588.	2,347,841.

FORM 990-PF | PART XV - LINE 1A LIST OF FOUNDATION MANAGERS | STATEMENT 7

NAME OF MANAGER

MORTIMER M. CAPLIN
RUTH CAPLIN

STATEMENT Part XV - 1

LINE 3A - GRANTS & CONTRIBUTIONS PAID

RECIPIENT NAME/ADDRESS	RELATIONSHIP	STATUS	PURPOSE	AMOUNT
EESI 122 C STREET, NW, SUITE 700 WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
T H.I S 1630 CRESCENT PLACE, NW WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
UNIVERSITY OF VIRGINIA	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
GEORGE WASHINGTON UNIVERSITY	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
THE SEED FOUNDATION	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
DC JCC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500
ROUND HOUSE THEATRE P.O. BOX 30688 BETHESDA, MD 20824-0688	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
RFB&D	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
VIRGINIA ATHLETICS FDN	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
THE NEW YORK CENTER FOR CHILDREN	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
THE NEW YORK CENTER FOR CHILDREN	N/A	PUBLIC CHARITY	GENERAL SUPPORT	750
EARTH UNIVERSITY	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
NATURAL RESOURCES COUNCIL	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
PLANNED PARENTHOOD DC REGION	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500

SOUTHERN POVERTY LAW CENTER	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
BOYS AND GIRLS CLUBS OF DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
SOME INC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
MEDIA MATTERS FOR AMERICA	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
CENTRAL ASIA INST	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
MEMORIAL SLOAN KETTERING CANCER	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CHILDRENS DEFENSE FUND 25 E STREET, NW WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
UNITED STATES OLYMPIC COMMITTEE P O BOX 7010 ALBERT LEA, MN 56007	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
LAKE PLACID CENTER FOR THE ARTS 17 ALGONQUIN DRIVE LAKE PLACID, NY 12946	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
WORLD WILDLIFE FOUNDATION 1250 24TH STREET WASHINGTON, DC 20037	N/A	PUBLIC CHARITY	GENERAL SUPPORT	16 00
ABA FUND FOR JUSTICE AND EDUCATION AMERICAN BAR ASSOCIATION 750 NORTH LAKE SHORE DRIVE CHICAGO, IL 60611	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
ALA CAPITAL CHAPTER FOUNDATION	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
DC BAR PRO BONO PROGRAM 1250 H STREET, NW, SIXTH FLOOR WASHINGTON, DC 20005-5937	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
T H I S 1630 CRESCENT PLACE, NW WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	200
WAMU	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
SPCA LA	N/A	PUBLIC	GENERAL	500

5026 W JEFFERSON BLVD LOS ANGELES, CA 90016		CHARITY	SUPPORT	
DANCE KIDS OF MONTEREY COUNTY 321 ALVARADO ST, STE 8 MONTEREY, CA 93940	N/A	PUBLIC CHARITY	GENERAL SUPPORT	750
24TH STREET THEATRE 1117 WEST 24TH ST LOS ANGELES, CA 90007	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
COLONY THEATRE 555 N 3RD STREET BURBANK, CA 91502	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
ACADEMY OF NEW MUSICAL THEATRE	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
VICTORY THEATRE CENTER 3326 W VICTORY BLVD BURBANK, CA 91505	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
CHARLOTTESVILLE FENCING ALLIANCE 1731 ALLIED DRIVE CHARLOTTESVILLE, VA 22903-5333	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
TANDEM FRIENDS SCHOOL DRAMA DEPARTMENT 279 TANDEM LANE CHARLOTTESVILLE, VA 22902	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
MIDDLE OAK BAPTIST CHURCH 344 JACKSON STREET WARRENTON, VA 22186	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
HOLY TEMPLE BAPTIST CHURCH	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
FIRST CHURCH OF SARASOTA	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
BIG CAT HABITAT	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
THE VIRGINIA CONSORT	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
PIEDMONT C A S A	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
ASH LAWN OPERA	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
TANDEM FRIENDS SCHOOL	N/A	PUBLIC	GENERAL	300

DRAMA DEPARTMENT 279 TANDEM LANE CHARLOTTESVILLE, VA 22902		CHARITY	SUPPORT	
MARYMONT FOUNDATION 1700 HAMPTON STREET RICHMOND, VA 23220	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
FREE UNION COUNTRY SCHOOL 4220 FREE UNION ROAD P O BOX 250 FREE UNION, VA 22940	N/A	PUBLIC CHARITY	GENERAL SUPPORT	300
FREE UNION COUNTRY SCHOOL 4220 FREE UNION ROAD P O BOX 250 FREE UNION, VA 22940	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
BAZELON CENTER FOR MENTAL HEALTH LAW 1730 M STREET, NW, SUITE 801 WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
WORLD WILDLIFE FOUNDATION 1250 24TH STREET WASHINGTON, DC 20037	N/A	PUBLIC CHARITY	GENERAL SUPPORT	15
WETA P O BOX 2600 WASHINGTON, DC 20013	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
LEGAL AID JUSTICE CENTER 1000 PRESTON AVE, SUITE A CHARLOTTESVILLE, VA 22903	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,000
CHILDREN YOUTH & FAMILY SERVICES	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
THE ARENA STAGE 1101 SIXTH STREET, SW WASHINGTON, DC 20024	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500
COLONIAL WILLIAMSBURG FOUNDATION	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
KENNEDY CENTER WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	3,000
THE JEWISH FEDERATION OF GREATER WASH 6101 MONTROSE ROAD ROCKVILLE, MD 20852	N/A	PUBLIC CHARITY	GENERAL SUPPORT	5,000
THOMAS JEFFERSON FOUNDATION, INC PO BOX 217 CHARLOTTESVILLE, VA 22902	N/A	PUBLIC CHARITY	MMC ENDOWMENT FOR THE MEDAL IN LAW	50,000

RECTOR & VISITORS UNIVERSITY OF VIRGINIA CHARLOTTESVILLE, VA 22906	N/A	PUBLIC CHARITY	RUTH CAPLIN THEATRE	100,000
AMERICAN BAR FOUNDATION 750 NORTH LAKE SHORE DRIVE CHICAGO, IL 60611	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
T.H I.S. 1630 CRESCENT PLACE, NW WASHINGTON, DC	N/A	PUBLIC CHARITY	GENERAL SUPPORT	10,000
PARENTS PERSPECTIVE P O. Box 42283 WASHINGTON, DC 20015	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
CONGREGATION BETH ISRAEL 301 EAST JEFFERSON STREET P O BOX 320 CHARLOTTESVILLE, VA 22902	N/A	PUBLIC CHARITY	GENERAL SUPPORT	327
UVA FILM FESTIVAL	N/A	PUBLIC CHARITY	GENERAL SUPPORT	1,500
POLICE PROTECTIVE FUND PO BOX 5440 ROCKVILLE, MD 20848	N/A	PUBLIC CHARITY	GENERAL SUPPORT	25
NYU SCHOOL OF LAW	N/A	PUBLIC CHARITY	GENERAL SUPPORT	250
DC SCHOOL OF LAW FOUNDATION 4200 CONNECTICUT AVE, NW WASHINGTON, DC 20008	N/A	PUBLIC CHARITY	GENERAL SUPPORT	100
RECTOR & VISITORS UNIVERSITY OF VIRGINIA CHARLOTTESVILLE, VA 22906	N/A	PUBLIC CHARITY	GENERAL SUPPORT	12,500
CIRCLE OF TAPAWINGO	N/A	PUBLIC CHARITY	GENERAL SUPPORT	50
ENVIRONMENTAL AND ENERGY STUDY INSTITUTE 122 C STREET, NW, #630 WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	GENERAL SUPPORT	500
				244,733

CAPLIN FOUNDATION
EIN: 52-6078981

A STATEMENT ATTACHED TO AND MADE A PART OF
2011 FORM 990-PF
PART XV
Grant Application Procedures

a) Grant applications should be submitted to:

Mr. Mortimer M. Caplin
One Thomas Circle, N.W.
Washington, DC 20005
202.862.5000

b) Applications should briefly describe the activity to be supported by the requested grant, identify and describe the qualifications of the individual(s) who will be primarily responsible for the proposed activity, and state the status of the prospective grants. Applications should also include a proposed budget showing how the requested funds will be used.

c) The Caplin Foundation makes grants on a continuing basis. Accordingly, there are no application deadlines.

d) While the Caplin Foundation is a small Foundation and makes a relatively few grants each year, it does not restrict its charitable activity to any particular field of interest.

CAPLIN FOUNDATION MONITORING

2011 ANNUAL STATEMENT SUMMARY

In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

1099-B

2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
COVERED TRANSACTIONS								
AFLAC INC	*COM*	*CUSIP Number*	*001055102*					
80.0000	Sale	02/25/11	06/21/11	3,699.19	4,609.10	0.00	(909.91)	
55.0000	Sale	03/15/11	06/21/11	2,543.19	2,753.66	0.00	(210.47)	
75.0000	Sale	03/16/11	06/21/11	3,468.00	3,779.33	0.00	(311.33)	
	Security Subtotal			***9,710.38***	***11,142.09***	***0.00***	***(1,431.71)***	
ANHEUSER-BUSCH INBEV ADR		*CUSIP Number*	*03524A108*					
95.0000	Sale	02/25/11	06/21/11	5,490.90	5,230.36	0.00	260.54	
AT&T INC SENIOR NOTES 6 375% FEB 15 2056		*CUSIP Number*	*00211G208*					
70.0000	Sale	02/25/11	02/28/11	1,827.88	1,829.10	0.00	(1.22)	
AUTOMATIC DATA PROC		*CUSIP Number*	*053015103*					
35.0000	Sale	02/25/11	06/21/11	1,847.54	1,732.15	0.00	115.39	
BANCO SANTANDER SA ADR		*CUSIP Number*	*05964H105*					
430.0000	Sale	01/07/11	06/21/11	4,975.01	4,272.61	0.00	702.40	
BECTON DICKINSON CO		*CUSIP Number*	*075887109*					
30.0000	Sale	02/25/11	06/21/11	2,598.65	2,384.40	0.00	214.25	

CAPLIN FOUNDATION MONITORING

2011 ANNUAL STATEMENT SUMMARY

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
BERKSHIRE HATHAWAYINC DEL CL B NEW		*CUSIP Number*	*084670702*					
100.0000	Sale	02/25/11	06/21/11	7,647.85	8,464.58	0.00	(816.73)	
COMP SIDER NACL SPNS ADR		*CUSIP Number*	*20440W105*					
110.0000	Sale	02/25/11	06/21/11	1,332.45	1,814.41	0.00	(481.96)	
CARNIVAL CORP PAIRED SHS		*CUSIP Number*	*143658300*					
65.0000	Sale	01/13/11	06/21/11	2,406.98	3,063.59	0.00	(656.61)	
85.0000	Sale	02/23/11	06/21/11	3,147.60	3,545.21	0.00	(397.61)	
75.0000	Sale	02/25/11	06/21/11	2,777.30	3,182.25	0.00	(404.95)	
	Security Subtotal			***8,331.88***	***9,791.05***	***0.00***	***(1,459.17)***	
CITIGROUP INC SERIES CONV PFD STK		*CUSIP Number*	*172967416*					
15.0000	Sale	02/25/11	05/31/11	1,798.92	2,007.38	0.00	(208.46)	
CISCO SYSTEMS INC COM		*CUSIP Number*	*17275R102*					
305.0000	Sale	02/25/11	06/21/11	4,727.45	5,683.64	0.00	(956.19)	
EMERSON ELEC CO		*CUSIP Number*	*291011104*					
30.0000	Sale	02/25/11	06/21/11	1,616.37	1,788.30	0.00	(171.93)	
GOOGLE INC CL A		*CUSIP Number*	*38259P508*					
5.0000	Sale	02/25/11	06/21/11	2,461.06	3,071.45	0.00	(610.39)	
INTL BUSINESS MACHINES CORP IBM		*CUSIP Number*	*459200101*					
15.0000	Sale	03/04/11	06/21/11	2,497.20	2,421.15	0.00	76.05	
JOHNSON AND JOHNSON COM		*CUSIP Number*	*478160104*					
70 0000	Sale	02/25/11	06/21/11	4,661.27	4,171.30	0.00	489.97	
MC CORMICK NON VTG		*CUSIP Number*	*579780206*					
40.0000	Sale	02/25/11	06/21/11	2,022.71	1,889.20	0.00	133.51	
MEDTRONIC INC COM		*CUSIP Number*	*585055106*					
210.0000	Sale	02/25/11	06/21/11	8,134.11	8,395.78	0.00	(261.67)	

CAPLIN FOUNDATION MONITORING

2011 ANNUAL STATEMENT SUMMARY

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
NEXTERA ENERGY CAPITALHO PFD STK SER E		*CUSIP Number*	*65339K407*					
10.0000	Sale	12/22/10	03/15/11	254.69	267.31	0.00 (Y)	(12.62)	
60.0000	Sale	02/25/11	03/15/11	1,528.13	1,563.27	0.00	(35.14)	
	Security Subtotal			***1,782.82***	***1,830.58***	***0.00***	***(47.76)***	
MICROSOFT CORP		*CUSIP Number*	*594918104*					
205.0000	Sale	02/25/11	06/21/11	5,079.82	5,517.86	0.00	(438.04)	
210.0000	Sale	03/16/11	06/21/11	5,203.73	5,210.71	0.00	(6.98)	
	Security Subtotal			***10,283.55***	***10,728.57***	***0.00***	***(445.02)***	
PROCTER & GAMBLE CO		*CUSIP Number*	*742718109*					
30.0000	Sale	02/25/11	06/21/11	1,928 97	1,887.60	0 00	41.37	
TECK RESOURCES LTD CLS B		*CUSIP Number*	*878742204*					
45.0000	Sale	01/14/11	06/21/11	2,094.82	2,807.02	0 00	(712.20)	
55.0000	Sale	02/25/11	06/21/11	2,560.35	3,000 25	0.00	(439.90)	
	Security Subtotal			***4,655.17***	***5,807.27***	***0.00***	***(1,152.10)***	
TEVA PHARMACTCL INDS ADR		*CUSIP Number*	*881624209*					
115.0000	Sale	01/31/11	06/21/11	5,469.51	6,205.47	0.00	(735.96)	
10.0000	Sale	02/10/11	06/21/11	475.61	513.60	0.00	(37.99)	
120.0000	Sale	02/25/11	06/21/11	5,707.33	6,036.00	0.00	(328 67)	
	Security Subtotal			***11,652.45***	***12,755.07***	***0.00***	***(1,102.62)***	
3M COMPANY		*CUSIP Number*	*88579Y101*					
90.0000	Sale	02/28/11	06/21/11	8,439.14	8,275.86	0.00	163.28	
TELEFONICA SA SPAIN ADR		*CUSIP Number*	*879382208*					
325.0000	Sale	03/02/11	06/21/11	7,787.92	8,225.30	0.00	(437.38)	
UNITED TECHS CORP COM		*CUSIP Number*	*913017109*					
30.0000	Sale	02/25/11	06/21/11	2,571.94	2,497.20	0.00	74.74	
VODAFONE GROP PLC SP ADR		*CUSIP Number*	*92857W209*					
290.0000	Sale	03/01/11	06/21/11	7,775.27	8,254.07	0.00	(478.80)	
165.0000	Sale	03/16/11	06/21/11	4,423.87	4,438.20	0.00	(14.33)	
	Security Subtotal			***12,199.14***	***12,692.27***	***0.00***	***(493.13)***	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
XCEL ENERGY INC JR SUB NOTES 07.600% JAN 01 2068		CUSIP Number	98389B886					
65.0000	Sale	02/25/11	05/31/11	1,768.37	1,768.65	0.00	(0.28)	
Covered Short Term Capital Gains and Losses Subtotal				**134,751.10**	**142,557.32**	**0.00**	**(7,806.22)**	
NONCOVERED TRANSACTIONS								
AFLAC INC	COM	CUSIP Number	001055102					
280.0000	Sale	12/22/10	06/21/11	12,947.17	15,971.20	0.00	(3,024.03)	
ANHEUSER-BUSCH INBEV ADR		CUSIP Number	03524A108					
280.0000	Sale	12/22/10	06/21/11	16,183.68	16,081 52	0.00	102.16	
ACCENTURE PLC SHS		CUSIP Number	G1151C101					
130.0000	Sale	12/22/10	06/21/11	7,126.92	6,325.05	0.00	801.87	
AT&T INC SENIOR NOTES 6.375% FEB 15 2056		CUSIP Number	00211G208					
245.0000	Sale	12/22/10	02/28/11	6,397.56	6,335.70	0.00	61.86	
APPLE INC		CUSIP Number	037833100					
10.0000	Sale	12/22/10	01/19/11	3,270.44	3,254.70	0.00	15.74	
AUTOMATIC DATA PROC		CUSIP Number	053015103					
135.0000	Sale	12/22/10	06/21/11	7,126.18	6,325.63	0.00	800.55	
BANCO SANTANDER SA ADR		CUSIP Number	05964H105					
760.0000	Sale	12/22/10	01/13/11	8,577.75	8,170.00	0 00	407.75	
310.0000	Sale	12/22/10	01/25/11	3,714.69	3,332.50	0.00	382.19	
115.0000	Sale	12/22/10	06/21/11	1,330.52	1,236.25	0.00	94.27	
	Security Subtotal			***13,622.96***	***12,738.75***	***0.00***	***884.21***	
BECTON DICKINSON CO		CUSIP Number	075887109					
75.0000	Sale	12/22/10	06/21/11	6,496.60	6,334.85	0.00	161.75	
COMP SIDER NACL SPNS ADR		CUSIP Number	20440W105					
395.0000	Sale	12/22/10	06/21/11	4,784.70	6,381.54	0.00	(1,596.84)	

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2011 ANNUAL STATEMENT SUMMARY

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
	CARNIVAL CORP PAIRED SHS	*CUSIP Number*	*143658300*					
70.0000	Sale	12/22/10	06/21/11	2,592.14	3,261.62	0.00	(669.48)	
	CITIGROUP INC SERIES CONV PFD STK	*CUSIP Number*	*172967416*					
45.0000	Sale	12/22/10	05/31/11	5,396.74	6,032.03	0.00	(635.29)	
	COSTCO WHOLESALE CRP DEL	*CUSIP Number*	*22160K105*					
45.0000	Sale	12/22/10	06/21/11	3,661.24	3,253 05	0.00	408.19	
	CHEVRON CORP	*CUSIP Number*	*166764100*					
70.0000	Sale	12/22/10	06/21/11	7,133.86	6,292.67	0.00	841.19	
	CATERPILLAR INC DEL	*CUSIP Number*	*149123101*					
35.0000	Sale	12/22/10	06/21/11	3,556.43	3,302.25	0.00	254.18	
	COVIDIEN PLC SHS NEW	*CUSIP Number*	*G2554F113*					
140.0000	Sale	12/22/10	06/21/11	7,507.08	6,458.84	0.00	1,048.24	
	CISCO SYSTEMS INC COM	*CUSIP Number*	*17275R102*					
815.0000	Sale	12/22/10	06/21/11	12,632.33	15,921.03	0.00	(3,288.70)	
	DISNEY (WALT) CO COM STK	*CUSIP Number*	*254687106*					
170.0000	Sale	12/22/10	06/21/11	6,591.50	6,448.88	0.00	142.62	
	EQUINIX INC	*CUSIP Number*	*29444U502*					
80.0000	Sale	12/22/10	01/31/11	7,018.16	6,462.65	0.00	555.51	
	EXXON MOBIL CORP COM	*CUSIP Number*	*30231G102*					
90.0000	Sale	12/22/10	06/21/11	7,294.77	6,550.88	0.00	743.89	
	EMERSON ELEC CO	*CUSIP Number*	*291011104*					
110.0000	Sale	12/22/10	06/21/11	5,926.69	6,384.91	0.00	(458.22)	
	GENERAL ELECTRIC	*CUSIP Number*	*369604103*					
355.0000	Sale	12/22/10	06/21/11	6,716.51	6,411.30	0.00	305.21	
	GOOGLE INC CL A	*CUSIP Number*	*38259P508*					
10.0000	Sale	12/22/10	06/21/11	4,922.10	6,046.60	0.00	(1,124.50)	

Merrill Lynch
Bank of America Corporation

Account No. 795-04201

Taxpayer No. 52-6078981

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
VANGUARD SHORT-TERM CORPORATE BOND		*CUSIP Number*	*92206C409*					
165.0000	Sale	12/22/10	02/10/11	12,746.01	12,779.25	0.00	(33.24)	
INTL BUSINESS MACHINES CORP IBM		*CUSIP Number*	*459200101*					
65.0000	Sale	12/22/10	06/21/11	10,821.18	9,488.70	0.00	1,332.48	
JOHNSON AND JOHNSON COM		*CUSIP Number*	*478160104*					
205.0000	Sale	12/22/10	06/21/11	13,650.85	12,733.41	0.00	917.44	
KONINKL PHIL E NY SH NEW		*CUSIP Number*	*500472303*					
215.0000	Sale	12/22/10	02/23/11	6,800.84	6,438.39	0.00	362.45	
LABORATORY CP AMER HLDGS		*CUSIP Number*	*50540R409*					
30.0000	Sale	12/22/10	01/07/11	2,676 80	2,664.15	0.00	12.65	
40.0000	Sale	12/22/10	02/01/11	3,555.66	3,552.20	0.00	3.46	
	Security Subtotal			***6,232.46***	***6,216.35***	***0.00***	***16.11***	
MSCI INC CLASS A		*CUSIP Number*	*55354G100*					
160.0000	Sale	12/22/10	03/16/11	5,467.69	6,344.99	0.00	(877.30)	
MC CORMICK NON VTG		*CUSIP Number*	*579780206*					
135.0000	Sale	12/30/10	06/21/11	6,826.63	6,308.63	0.00	518.00	
NEXTERA ENERGY CAPITALHO PFD STK SER E		*CUSIP Number*	*65339K407*					
235.0000	Sale	12/22/10	03/14/11	6,160.45	6,143.84	0.00	16.61	
10.0000	Sale	12/22/10	03/15/11	254.68	261.44	6 76 (W)	0.00	
	Security Subtotal			***6,415.13***	***6,405.28***	***6.76***	***16.61***	
MICROSOFT CORP		*CUSIP Number*	*594918104*					
565.0000	Sale	12/22/10	06/21/11	14,000.48	15,933.00	0.00	(1,932.52)	
OCCIDENTAL PETE CORP CAL		*CUSIP Number*	*674599105*					
130.0000	Sale	12/22/10	06/21/11	13,389.29	12,681.50	0.00	707.79	
PFIZER INC		*CUSIP Number*	*717081103*					
365.0000	Sale	12/22/10	06/21/11	7,468.82	6,385.68	0.00	1,083.14	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
PROCTER & GAMBLE CO		*CUSIP Number*	*742718109*					
100.0000	Sale	12/22/10	06/21/11	6,429.88	6,489.93	0.00	(60.05)	
SCHLUMBERGER LTD		*CUSIP Number*	*806857108*					
75.0000	Sale	12/22/10	06/21/11	6,308.82	6,195.74	0.00	113.08	
SUNCOR ENERGY INC NEW		*CUSIP Number*	*867224107*					
80.0000	Sale	12/22/10	02/25/11	3,627.81	3,016.33	0.00	611.48	
90.0000	Sale	12/22/10	06/21/11	3,477.90	3,393.38	0.00	84.52	
	Security Subtotal			***7,105.71***	***6,409.71***	***0.00***	***696.00***	
TECK RESOURCES LTD CLS B		*CUSIP Number*	*878742204*					
55.0000	Sale	12/22/10	06/21/11	2,560.34	3,154.25	0.00	(593 91)	
UNITED TECHS CORP COM		*CUSIP Number*	*913017109*					
120.0000	Sale	12/22/10	06/21/11	10,287.76	9,543.04	0.00	744.72	
TEEKAY OFFSHORE PARTNERS L P		*CUSIP Number*	*Y8565J101*					
115.0000	Sale	12/22/10	01/28/11	3,237.27	3,168.25	0.00	69.02	
XCEL ENERGY INC JR SUB NOTES 07 600% JAN 01 2068		*CUSIP Number*	*98389B886*					
240.0000	Sale	12/22/10	05/31/11	6,529.36	6,428.06	0.00	101.30	
WAL-MART STORES INC		*CUSIP Number*	*931142103*					
120.0000	Sale	12/22/10	02/23/11	6,402.41	6,397.70	0.00	4.71	
MATTHEWS ASIAN GROWTH AND INCOME FD INV CLASS		*CUSIP Number*	*577130206*					
.8780	Sale	12/22/10	06/17/11	15 75	15.56	0.00	0.19	
ROOSEVELT MULTI CAP FUND		*CUSIP Number*	*90470K651*					
.7220	Sale	06/21/11	07/26/11	12.45	11.99	0.00	0 46	
1941.0000	Sale	06/21/11	07/26/11	33,462.84	32,240.01	0.00	1,222.83	
	Security Subtotal			***33,475.29***	***32,252.00***	***0.00***	***1,223.29***	

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1099-B — 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
TEMPLETON GLOBAL TOTAL RETURN FUND CL ADV		*CUSIP Number*	*880208855*					
.2930	Sale	05/18/11	06/17/11	3.93	3.97	0.00	(0.04)	
.0010	Sale	06/17/11	07/22/11	0.01	0.01	0.00	0.00	
	Security Subtotal			***3.94***	***3.98***	***0.00***	***(0.04)***	
ARTISAN INTERNATIONAL VALUE FD INVESTOR CL		*CUSIP Number*	*04314H881*					
.0540	Sale	11/24/10	01/21/11	1.46	1.41	0.00	0.05	
JPMORGAN HIGHBRIDGE DYNAMIC FUND CL SELECT		*CUSIP Number*	*48121A670*					
.2350	Sale	02/25/11	06/17/11	4.68	4.86	0.00	(0.18)	
DELAWARE DIVERSIFIED INCOME FUND INSTL CL		*CUSIP Number*	*246248587*					
3474.0000	Sale	12/22/10	02/25/11	32,099.75	31,891.32	0.00	208.43	
1.0000	Sale	01/21/11	02/25/11	9.24	9.18	0.00	0.06	
13.0000	Sale	01/21/11	02/25/11	120.12	119.59	0.00	0.53	
1.0000	Sale	02/22/11	02/25/11	9.24	9.21	0.00	0.03	
.1000	Sale	02/22/11	02/25/11	0.92	0.92	0.00	0.00	
14.0000	Sale	02/22/11	02/25/11	129.37	129.22	0.00	0.15	
	Security Subtotal			***32,368.64***	***32,159.44***	***0.00***	***209.20***	
EATON VANCE ATLANTA CAPITAL SMID CAP FD CL I		*CUSIP Number*	*277902698*					
199.0000	Sale	12/22/10	06/21/11	3,259.62	3,064.60	0.00	195.02	
COHEN & STEERS PREFERRED SEC & INCOME FD CL I		*CUSIP Number*	*19248X307*					
9.0000	Sale	12/22/10	02/10/11	107.97	108.09	0.12 (W)	0.00	
1581.0000	Sale	12/22/10	02/10/11	18,966.65	18,987.81	0.00	(21.16)	
9.0000	Sale	12/22/10	02/10/11	107.97	109.73	0.00 (Y)	(1.76)	
.6110	Sale	01/31/11	02/10/11	7.33	7.39	0.00	(0.06)	
	Security Subtotal			***19,189.92***	***19,213.02***	***0.12***	***(22.98)***	
IVY ASSET STRATEGY NEW OPPS FUND CLASS I		*CUSIP Number*	*466001690*					
.9240	Sale	02/25/11	06/17/11	11.08	11.32	0.00	(0.24)	

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Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
HUSSMAN STRATEGIC GROWTH FUND CL RETAIL		*CUSIP Number*	*448108100*					
.0150	Sale	11/26/10	01/21/11	0.18	0.19	0.00	(0.01)	
PUTNAM INCOME FUND CL Y		*CUSIP Number*	*746792407*					
.5830	Sale	05/25/11	06/17/11	4.09	4.07	0.00	0.02	
METZLER PAYDEN EUROPEAN EMERGING MKTS FD CL INV		*CUSIP Number*	*704329283*					
221.0000	Sale	12/22/10	05/31/11	6,926.14	6,373.64	0.00	552.50	
1.0000	Sale	01/18/11	05/31/11	31.34	29.06	0.00	2.28	
605.0000	Sale	02/11/11	05/31/11	18,960.71	18,591.65	0.00	369.06	
.5130	Sale	02/11/11	05/31/11	16.08	15.91	0.00	0.17	
191.0000	Sale	01/18/11	05/31/11	5,985.93	5,989.76	0.00	(3.83)	
	Security Subtotal			***31,920.20***	***31,000.02***	***0.00***	***920.18***	
DWS ENHANCED COMMODITY STRATEGY FUND CL S		*CUSIP Number*	*23337G258*					
.3290	Sale	02/25/11	06/17/11	1.48	1.49	0.00	(0.01)	
GOLDMAN SACHS SMALL/MID CAP GROWTH FUND INSTL CL		*CUSIP Number*	*38143H746*					
842.0000	Sale	12/22/10	03/01/11	12,773.13	12,688.94	0.00	84.19	
1.0000	Sale	02/25/11	03/01/11	15.17	15.17	0.00	0.00	
231.0000	Sale	02/25/11	03/01/11	3,504.28	3,573.57	0.00	(69.29)	
1.0000	Sale	02/25/11	03/04/11	15.48	15.47	0.00	0.01	
.4420	Sale	02/25/11	03/18/11	6.65	6 84	0.00	(0.19)	
	Security Subtotal			***16,314.71***	***16,299.99***	***0.00***	***14.72***	
OPPENHEIMER DEVELOPING MARKETS FD CL Y		*CUSIP Number*	*683974505*					
.3060	Sale	12/22/10	02/11/11	10.33	10.78	0.00	(0.45)	
542.0000	Sale	12/22/10	02/11/11	18,297.92	19,089.24	0.00	(791.32)	
	Security Subtotal			***18,308.25***	***19,100.02***	***0.00***	***(791.77)***	
MATTHEWS ASIA DIVIDEND FUND		*CUSIP Number*	*577125107*					
.9740	Sale	03/24/11	06/17/11	13 62	13.66	0.00	(0.04)	

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
DREYFUS INTERNATIONAL STOCK FUND CLASS I		*CUSIP Number*	*86271F768*					
.5540	Sale	02/25/11	06/17/11	7.67	7.74	0.00	(0.07)	
BLACKROCK STRATEGIC INCOME OPPRTNTS PTF INST		*CUSIP Number*	*09256H286*					
4110.0000	Sale	02/25/11	05/31/11	41,099.99	41,100.00	0.00	(0.01)	
13.0000	Sale	03/31/11	05/31/11	130.00	129.48	0.00	0.52	
12.0000	Sale	04/29/11	05/31/11	120.00	120.00	0.00	0.00	
1.0000	Sale	04/29/11	05/31/11	10.01	9.99	0.00	0.02	
.3800	Sale	04/29/11	05/31/11	3.80	3.80	0.00	0.00	
	Security Subtotal			***41,363.80***	***41,363.27***	***0.00***	***0.53***	
PIMCO TOTAL RETURN FUND CL P		*CUSIP Number*	*72201M552*					
1770.0000	Sale	12/22/10	02/25/11	19,222.19	19,098.30	0.00	123.89	
1.0000	Sale	12/31/10	02/25/11	10.86	10.85	0.00	0.01	
1.0000	Sale	01/31/11	02/25/11	10.86	10.83	0.00	0.03	
.5150	Sale	01/31/11	02/25/11	5.59	5.59	0.00	0.00	
4.0000	Sale	01/31/11	02/25/11	43.45	43.39	0.00	0.06	
	Security Subtotal			***19,292.95***	***19,168.96***	***0.00***	***123.99***	
TEMPLETON FRONTIER MARKETS FUND ADV		*CUSIP Number*	*88019R641*					
.0090	Sale	02/11/11	06/17/11	0.14	0.15	0.00	(0.01)	
PERMANENT PORTFOLIO FUND		*CUSIP Number*	*714199106*					
134.0000	Sale	12/22/10	01/18/11	6,127.82	6,063.50	0.00	64.32	
.4440	Sale	02/25/11	06/17/11	21.19	20.80	0.00	0.39	
	Security Subtotal			***6,149.01***	***6,084.30***	***0.00***	***64.71***	
Noncovered Short Term Capital Gains and Losses Subtotal				**533,293.17**	**531,847.56**	**6.88**	**1,452.49**	
NET SHORT TERM CAPITAL GAINS AND LOSSES				**668,044.27**	**674,404.88**	**6.88**	**(6,353.73)**	
TOTAL CAPITAL GAINS AND LOSSES				**668,044.27**				
TOTAL REPORTED SALES PROCEEDS				**668,044.27**				

CAPLIN FOUNDATION MONITORING

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In the past, under the Proceeds from Broker and Barter Exchange Transactions section, only the gross proceeds of the sale was reported to the IRS. However, beginning with the 2011 tax reporting year for all sales of positions considered covered securities, new legislation also requires reporting to the IRS the adjusted cost basis for each tax lot transactional sale. Any sale of a security that is not considered a covered security will still be included in this section with its adjusted cost basis (where available) but will not be transmitted to the IRS. In calculating gain (loss), unless otherwise noted, it was assumed that the oldest position was liquidated first, and that you have made an election to amortize the premium paid on the purchase of taxable bonds. The gain (loss) information may not include return of capital, sales load deferral or wash sales adjustments. RICs (which may include mutual funds and unit investment trusts) may reclassify principal distributions as capital gains after the mailing of this statement. The Cost Basis for these securities may not have yet been adjusted on your statement to reflect such reclassifications. Please refer to information provided by the RIC and discuss with your tax advisor. Securities distributed from a retirement account reflect the tax basis on the date of distribution. Other methods for calculating gain (loss) are available. The cost basis for most Original Issue Discount ("OID") obligations includes the accretion of OID. For purposes of allocating original purchase price to the components of an equity unit consisting of a purchase contract and a debt security subject to a remarketing event, we assumed that the fair market value of the debt security on purchase date was equal to its adjusted issue price. The difference between your original cost and the amount allocable to the debt component was allocated to the purchase contract. In making adjustments to the cost basis of the purchase contract, it was assumed that the unit holder included contract adjustment payments in income when received.

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
SHORT TERM CAPITAL GAINS AND LOSSES								
COVERED TRANSACTIONS								
COMCAST CORP NEW CL A		*CUSIP Number*	*20030N101*					
85.0000	Sale	02/25/11	06/21/11	2,040.10	2,130.52	0.00	(90.42)	
Covered Short Term Capital Gains and Losses Subtotal				**2,040.10**	**2,130.52**	**0.00**	**(90.42)**	
NONCOVERED TRANSACTIONS								
COMCAST CORP NEW CL A		*CUSIP Number*	*20030N101*					
575.0000	Sale	12/22/10	06/21/11	13,800.66	12,729.18	0.00	1,071.48	
MATTHEWS ASIAN GROWTH AND INCOME FD INV CLASS		*CUSIP Number*	*577130206*					
1077.0000	Sale	12/22/10	06/21/11	19,450.62	19,084.44	0.00	366.18	
TEMPLETON GLOBAL TOTAL RETURN FUND CL ADV		*CUSIP Number*	*880208855*					
541.0000	Sale	12/22/10	06/21/11	7,303.50	7,054.64	0.00	248.86	

Merrill Lynch
Bank of America Corporation

CAPLIN FOUNDATION MONITORING

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1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
JPMORGAN HIGHBRIDGE DYNAMIC FUND CL SELECT		*CUSIP Number*	*48121A670*					
988.0000	Sale	02/02/11	06/21/11	19,750.12	19,483.36	0.00	266.76	
217.0000	Sale	02/25/11	06/21/11	4,337.82	4,491.90	0.00	(154.08)	
1.0000	Sale	02/25/11	06/21/11	20.00	19.87	0.00	0.13	
	Security Subtotal			***24,107.94***	***23,995.13***	***0.00***	***112.81***	
IVY ASSET STRATEGY NEW OPPS FUND CLASS I		*CUSIP Number*	*466001690*					
1035.0000	Sale	12/22/10	06/21/11	12,730.50	12,689.10	0.00	41.40	
358 0000	Sale	02/25/11	06/21/11	4,403.40	4,299.58	0.00	103.82	
	Security Subtotal			***17,133.90***	***16,988.68***	***0.00***	***145.22***	
DWS ENHANCED COMMODITY STRATEGY FUND CL S		*CUSIP Number*	*23337G258*					
2953.0000	Sale	12/22/10	06/21/11	13,288.49	12,697.90	0.00	590.59	
1363.0000	Sale	01/18/11	06/21/11	6,133.50	5,997.20	0.00	136.30	
1.0000	Sale	01/18/11	06/21/11	4.50	4.35	0.00	0.15	
1157.0000	Sale	02/25/11	06/21/11	5,206.51	5,299.06	0.00	(92.55)	
	Security Subtotal			***24,633.00***	***23,998.51***	***0.00***	***634.49***	
MATTHEWS ASIA DIVIDEND FUND		*CUSIP Number*	*577125107*					
354.0000	Sale	02/11/11	06/21/11	4,973.69	4,994.94	0.00	(21.25)	
2.0000	Sale	03/24/11	06/21/11	28.11	27.94	0.00	0.17	
	Security Subtotal			***5,001.80***	***5,022.88***	***0.00***	***(21.08)***	
DREYFUS INTERNATIONAL STOCK FUND CLASS I		*CUSIP Number*	*86271F768*					
1396.0000	Sale	12/22/10	06/21/11	19,599.83	19,097.28	0.00	502.55	
10.0000	Sale	12/31/10	06/21/11	140.40	137.00	0.00	3.40	
1.0000	Sale	12/31/10	06/21/11	14.04	13.69	0.00	0.35	
354.0000	Sale	02/25/11	06/21/11	4,970.17	4,994.94	0.00	(24.77)	
	Security Subtotal			***24,724.44***	***24,242.91***	***0.00***	***481.53***	

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2011 ANNUAL STATEMENT SUMMARY

1099-B 2011 PROCEEDS FROM BROKER & BARTER EXCHANGE TRANSACTIONS

Quantity	Transaction Description	Date Acquired Cover of Short	Date Liquidated Short Sale	Amount	Cost Basis	Adjustments	Gain or (Loss)	Remarks
PERMANENT PORTFOLIO FUND		*CUSIP Number*	*714199106*					
570.0000	Sale	12/22/10	06/21/11	27,542.40	25,792.50	0.00	1,749.90	
134.0000	Sale	02/25/11	06/21/11	6,474.87	6,277.90	0.00	196.97	
1.0000	Sale	02/25/11	06/21/11	48.33	45.29	0.00	3.04	
	Security Subtotal			*34,065.60*	*32,115.69*	*0.00*	*1,949.91*	
Noncovered Short Term Capital Gains and Losses Subtotal				170,221.46	165,232.06	0.00	4,989.40	
NET SHORT TERM CAPITAL GAINS AND LOSSES				172,261.56	167,362.58	0.00	4,898.98	
TOTAL CAPITAL GAINS AND LOSSES				172,261.56				
TOTAL REPORTED SALES PROCEEDS				172,261.56				

2011 REALIZED CAPITAL GAIN AND LOSS SUMMARY

COVERED SHORT TERM GAINS/LOSSES	NONCOVERED SHORT TERM GAINS/LOSSES	COVERED LONG TERM GAINS/LOSSES	NONCOVERED LONG TERM GAINS/LOSSES
(90.42)	4,989.40	0.00	0.00