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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

OMB No 1545-0052

2011

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

For calendar year 2011 or tax year beginning

, and ending

Name of foundation George H. Graff Irrevocable Trust		A Employer identification number 65-6463779
Number and street (or P O box number if mail is not delivered to street address) 311 S. Second St., Suite 200	Room/suite	B Telephone number (see instructions) 772-464-8200
City or town, state, and ZIP code Ft Pierce FL 34950		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) \$ 9,680,355	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)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	274	274		
	4 Dividends and interest from securities	248,137	248,137		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	-166,062			
	b Gross sales price for all assets on line 6a	5,140,544			
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) Stmt 2	230,944				
12 Total. Add lines 1 through 11	313,293	248,411	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	36,008	36,008		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 3	2,831	2,831		
	b Accounting fees (attach schedule) Stmt 4	6,525	6,525		
	c Other professional fees (attach schedule) Stmt 5	85,402	85,402		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 6	952	1,176		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses (att. sch) Stmt 7	230,944				
24 Total operating and administrative expenses. Add lines 13 through 23	362,662	131,942	0	0	
25 Contributions, gifts, grants paid	494,000			442,912	
26 Total expenses and disbursements. Add lines 24 and 25	856,662	131,942	0	442,912	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	-543,369				
b Net investment income (if negative, enter -0-)		116,469			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

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			
	2 Savings and temporary cash investments	633,008	1,096,903	1,096,903
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶			
	Less: allowance for doubtful accounts ▶	0		
	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) See Stmt 8	9,655,485	8,583,452	8,583,452
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment, basis ▶			
Less: accumulated depreciation (attach sch.) ▶				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)				
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation (attach sch.) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	10,288,493	9,680,355	9,680,355	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable	442,914	494,000	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	442,914	494,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	9,845,579	9,186,355	
	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)	9,845,579	9,186,355	
31 Total liabilities and net assets/fund balances (see instructions)	10,288,493	9,680,355		

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	9,845,579
2 Enter amount from Part I, line 27a	2	-543,369
3 Other increases not included in line 2 (itemize) ▶ See Statement 9	3	-115,855
4 Add lines 1, 2, and 3	4	9,186,355
5 Decreases not included in line 2 (itemize) ▶ See Statement 10	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,186,355

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a N/A				
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV 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)	If gain, also enter in Part I, line 7 If loss, enter -0- in Part I, line 7	2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	360,808	8,877,169	0.040644
2009		7,281,609	
2008			
2007			
2006			

2 Total of line 1, column (d)	2	0.040644
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	0.040644
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,903,537
5 Multiply line 4 by line 3	5	402,519
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,165
7 Add lines 5 and 6	7	403,684
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	442,912

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	1,165
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	1,165
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	1,165
6	Credits/Payments:		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,416
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	1,416
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	251
11	Enter the amount of line 10 to be: Credited to 2012 estimated tax 251 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
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? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) FL		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

N/A

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		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? Website address ► None Available	13	X	
14	The books are in care of ► Chester Griffin 311 S. 2nd St., Ste. 200 Located at ► Fort Pierce	Telephone no ► 772-464-8200 FL ZIP+4 ► 34950		
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		
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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?	N/A	1c
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? If "Yes," list the years ► 20 , 20 , 20 , 20	☐ Yes	☒ No
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. ► 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.)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?		4b X

Part VII-B **Statements Regarding Activities for Which Form 4720 May Be Required** (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ 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)?**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****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 (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
Chester B. Griffin P.O. Box 1270 Ft Pierce FL 34954	Trustee 4.00	36,008	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

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 (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 See Statement 11	
	494,000
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	9,453,439
b	Average of monthly cash balances	1b	600,913
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	10,054,352
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	10,054,352
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	150,815
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,903,537
6	Minimum investment return. Enter 5% of line 5	6	495,177

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	495,177
2a	Tax on investment income for 2011 from Part VI, line 5	2a	1,165
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,165
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	494,012
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	494,012
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	494,012

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	442,912
b	Program-related investments—total from Part IX-B	1b	
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	442,912
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	1,165
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	441,747

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				494,012
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			442,910	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2011:				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 442,912				
a Applied to 2010, but not more than line 2a			442,910	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				2
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				494,010
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

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				
FRIENDS OF ANIMALS, INC. 777 POST ROAD STE 205 DARIEN CT 06820		509 (A) 1-PC UNRESTRICTED		55,364
HUMANE SOCIETY OF THE US 2100 L STREET NW WASHINGTON DC 20037		509 (A) 1-PC UNRESTRICTED		55,364
AMERICAN FOUN FOR AIDS RE 120 WALL ST. 13TH FLOOR NEW YORK NY 10005		509 (A) 1-PC UNRESTRICTED		55,364
NATL NETWORK OF RUNAWAY & 603 STEWART ST STE 920 SEATTLE WA 98101		509 (A) 1-PC UNRESTRICTED		55,364
WGBH PUBLIC TV ONE GUEST STREET BOSTON MA 02135		509 (A) 1-PC UNRESTRICTED		55,364
NEW HAMPSHIRE PUBLIC TV 268 MAST ROAD DURHAM NH 03824		509 (A) 1-PC UNRESTRICTED		55,364
WBUR-FM RADIO-BOSTON UNIV 890 COMMONWEALTH AVE BOSTON MA 02215		509 (A) 1-PC UNRESTRICTED		55,364
ALZHEIMER'S DISEASE & REL 225 N MICHIGAN AVE STE 17 CHICAGO IL 60601		509 (A) 1-PC UNRESTRICTED		55,364
Total			▶ 3a	442,912
b Approved for future payment See Statement 12				494,000
Total			▶ 3b	494,000

Part XVI: Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	274	
4	Dividends and interest from securities			14	248,136	1
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					-166,062
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b	See Statement 13		230,944			
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		230,944		248,410	-166,061
13	Total. Add line 12, columns (b), (d), and (e)				13	313,293

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

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

[illegible]

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

Description			How Received		Cost	Expense	Depreciation	Net Gain / Loss
Whom Sold	Date Acquired	Date Sold	Sale Price	Purchase Price				
AFLAC INC	Various	11/10/11	\$ 195,158	Purchase	207,114	\$	\$	-11,956
AIR PRODUCTS & CHEM	Various	3/30/11	267,977	Purchase	220,123			47,854
BOEING CO	10/16/07	11/02/11	322,259	Purchase	478,250			-155,991
BUNGE LIMITED COM STK	4/27/11	8/23/11	243,770	Purchase	296,604			-52,834
CATERPILLAR INC	11/30/10	6/01/11	359,989	Purchase	296,421			63,568
CITIGROUP INC	Various	9/01/11	135,241	Purchase	226,458			-91,217
CITIGROUP INC	11/30/10	9/01/11	30,049	Purchase	42,208			-12,159
CLIFFS NAT RES INC	Various	1/07/11	366,049	Purchase	198,762			167,287
COGNIZANT TECH SOLUTIONS CORP	11/30/10	8/25/11	177,201	Purchase	195,687			-18,486
CREE INC	11/30/10	1/24/11	102,468	Purchase	129,570			-27,102
ENTERPRISE PRODUCTS PPTNS	3/15/10	5/10/11	124,383	Purchase	101,731			22,652
ENTERPRISE PRODUCTS PPTNS	9/14/10	5/10/11	82,922	Purchase	76,676			6,246
FLUOR CORP	Various	4/27/11	302,548	Purchase	182,769			119,779
FMC CORP	11/30/10	6/01/11	289,467	Purchase	272,481			16,986
JPMORGAN CHASE & CO	7/22/11	12/19/11	231,519	Purchase	316,256			-84,737
KINDER MORGAN ENERGYPARTNERS LP	3/15/10	5/10/11	109,948	Purchase	96,311			13,637
KINDER MORGAN ENERGYPARTNERS LP	9/14/10	5/10/11	73,294	Purchase	68,742			4,552

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Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
				Sale Price	Purchase				
LINN ENERGY LLC		Various	5/10/11	\$ 295,028	Purchase	197,259	\$	\$	97,769
LORILLARD INC		Various	3/03/11	201,573	Purchase	195,437			6,136
MERCK & CO INC		Various	2/16/11	66,110	Purchase	99,200			-33,090
MERCK & CO INC		2/26/10	2/16/11	115,708	Purchase	128,607			-12,899
PENN VA RESOURCE PARTNERS LP		Various	5/10/11	229,808	Purchase	197,058			32,750
SYNGENTA ADR EACH REP		1/12/11	Various	403,530	Purchase	409,461			-5,931
TEREX CORP		11/30/10	8/25/11	157,217	Purchase	270,020			-112,803
WHIRLPOOL CORP		1/12/11	8/25/11	256,636	Purchase	403,401			-146,765
ENTERPRISE PRODUCTS PARTNERS		Various	Various	692	Purchase				692
Total				\$ 5,140,544	\$ 5,306,606	\$	0	\$	-166,062

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

Description	Revenue per Books		Net Investment Income		Adjusted Net Income	
Gross Rcpts from PTP's (4)	\$	230,944	\$		\$	
Total	\$	230,944	\$	0	\$	0

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Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 2,831	\$ 2,831	\$	\$
Total	\$ 2,831	\$ 2,831	0	0

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 6,525	\$ 6,525	\$	\$
Total	\$ 6,525	\$ 6,525	0	0

Statement 5 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Investment Fees	\$ 85,402	\$ 85,402	\$	\$
Total	\$ 85,402	\$ 85,402	0	0

Statement 6 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax based on Inv. Income	\$ 952	\$ 1,176	\$	\$
Total	\$ 952	\$ 1,176	0	0

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Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Gross Rcpts from PTP's (4)				
Offset to gross receipts	230,944			
Total	<u>\$ 230,944</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

1095002 George H. Graff Irrevocable Trust
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Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIDELITY/BANYAN PARTNERS	\$ 9,655,485	\$ 8,583,452	Market	\$ 8,583,452
Total	\$ 9,655,485	\$ 8,583,452		\$ 8,583,452

Federal Statements**Statement 9 - Form 990-PF, Part III, Line 3 - Other Increases**

<u>Description</u>	<u>Amount</u>
Change in Unrealized appreciation	\$ -115,855
Total	<u>\$ -115,855</u>

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

<u>Description</u>	<u>Amount</u>
Unallowed passtive losses from 4 PTP's	\$.
Total	<u>\$ 0</u>

Statement 11 - Form 990-PF, Part IX-A, Line 1 - Summary of Direct Charitable Activities

Description

Trust agreement specifies eight separate Sec 501(c)(3) exempt organizations to receive equally, the income of the trust, subject to adjustment so as to not subject the Trust to tax under Section 4942. Amounts accrued and payable to the charities are described in Part XVIII, Section 3.

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Statement 12 - Form 990-PF, Part XV, Line 3b - Grants and Contributions Approved for Future Pmt

Name		Address		Relationship	Status	Purpose	Amount
FRIENDS OF ANIMALS, INC.		777 POST ROAD STE 205					
DARIEN CT 06820		509 (A) 1-PC			UNRESTRICTED		61,750
HUMANE SOCIETY OF THE US		2100 L STREET NW					
WASHINGTON DC 20037		509 (A) 1-PC			UNRESTRICTED		61,750
AMERICAN FOUN FOR AIDS RE		120 WALL ST. 13TH FLOOR					
NEW YORK NY 10005		509 (A) 1-PC			UNRESTRICTED		61,750
NATL NETWORK OF RUNAWAY &		603 STEWART ST STE 920					
SEATTLE WA 98101		509 (A) 1-PC			UNRESTRICTED		61,750
WGBH PUBLIC TV		ONE GUEST STREET					
BOSTON MA 02135		509 (A) 1-PC			UNRESTRICTED		61,750
NEW HAMPSHIRE PUBLIC TV		268 MAST ROAD					
DURHAM NH 03824		509 (A) 1-PC			UNRESTRICTED		61,750
WBUR-FM RADIO-BOSTON UNIV		890 COMMONWEALTH AVE					
BOSTON MA 02215		509 (A) 1-PC			UNRESTRICTED		61,750
ALZHEIMER'S DISEASE & REL		225 N MICHIGAN AVE STE 17					
CHICAGO IL 60601		509 (A) 1-PC			UNRESTRICTED		61,750
Total							494,000

Federal Statements**Statement 13 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue**

<u>Description</u>	<u>Business Code</u>	<u>Unrelated Amount</u>	<u>Exclusion Code</u>	<u>Exclusion Amount</u>	<u>Related Income</u>
From K-1-Kinder Morgan Ener	211110	\$		\$	\$
From K-1-Linn Energy LLC	211110				
From K-1-Penn Virginia Res.	211110				
From K-1-Enterprise Product	211110				
Gross Rcpts from PTP's (4)	211110	230,944			
Total		\$ 230,944		\$ 0	\$ 0