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

EXTENSION ATTACHED

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 JOE & EILEEN SUTTON FAMILY FOUNDATION		A Employer identification number 74-3136392
Number and street (or P.O. box number if mail is not delivered to street address) 1400 BROADWAY - 26TH FLOOR	Room/suite	B Telephone number 732-721-0022
City or town, state, and ZIP code NEW YORK, NY 10018		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 12,574,159.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	254,925.	254,925.		STATEMENT 1
4 Dividends and interest from securities	244,469.	235,100.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-115,854.			
b Gross sales price for all assets on line 6a	1,248,401.			
7 Capital gain net income (from Part IV, line 2)		0.		
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				
12 Total. Add lines 1 through 11	383,540.	490,025.		
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				
c Other professional fees				
17 Interest				
18 Taxes				
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	67,766.	375.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	67,766.	375.		0.
25 Contributions, gifts, grants paid	294,824.			294,824.
26 Total expenses and disbursements. Add lines 24 and 25	362,590.	375.		294,824.
27 Subtract line 26 from line 12	20,950.			
a Excess of revenue over expenses and disbursements		489,650.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,147,756.	2,863,560.	2,863,560.
	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 STMT 4	3,920,863.	4,039,393.	3,445,379.
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 5	132,750.	504,192.	524,417.	
14 Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ LOANS RECEIVABLE)	5,925,629.	5,740,803.	5,740,803.	
16 Total assets (to be completed by all filers)	13,126,998.	13,147,948.	12,574,159.	
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 ▶ <input type="checkbox"/>			
	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 ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	13,126,998.	13,147,948.	
30 Total net assets or fund balances	13,126,998.	13,147,948.		
31 Total liabilities and net assets/fund balances	13,126,998.	13,147,948.		

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	13,126,998.
2 Enter amount from Part I, line 27a	2	20,950.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	13,147,948.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,147,948.

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 UNION BANK, N.A. MLD	P	08/27/10	09/23/11
b UNION BANK, N.A. MLD	P	08/27/10	09/23/11
c SEE SCHEDULE ATTACHED	P	VARIOUS	12/31/11
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 250,000.		249,625.	375.
b 250,000.		249,625.	375.
c 748,401.		865,005.	-116,604.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			375.
b			375.
c			-116,604.
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	-115,854.
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	542,460.	12,412,113.	.043704
2009	965,266.	8,332,128.	.115849
2008	920,202.	5,139,461.	.179046
2007	740,596.	5,519,039.	.134189
2006	999,354.	6,223,428.	.160579

2 Total of line 1, column (d)	2	.633367
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	.126673
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	12,479,574.
5 Multiply line 4 by line 3	5	1,580,825.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,897.
7 Add lines 5 and 6	7	1,585,722.
8 Enter qualifying distributions from Part XII, line 4	8	294,824.

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b		1	9,793.
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	9,793.
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	9,793.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	8,920.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	3,800.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	12,720.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	2,927.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax	11	0.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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 <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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		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?		
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) <input type="checkbox"/> NY		
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		X

N/A

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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 ► N/A	13	X	
14	The books are in care of ► HOWARD SANDERS Located at ► 1400 BROADWAY, NEW YORK, NY	Telephone no ► 732-721-0022 ZIP+4 ► 10018		
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	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	2b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)	3b	N/A
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**

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
JOSEPH SUTTON	CHAIRMAN			
103 JEROME AVENUE				
DEAL, NJ 07723	0.00	0.	0.	0.
EILEEN SUTTON	TRUSTEE			
103 JEROME AVENUE				
DEAL, NJ 07723	0.00	0.	0.	0.
ALBERT J. SUTTON	TRUSTEE			
1400 BROADWAY 26TH FLOOR				
NEW YORK, NY 10018	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

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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	
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	3,653,412.
b	Average of monthly cash balances	1b	3,005,657.
c	Fair market value of all other assets	1c	6,010,549.
d	Total (add lines 1a, b, and c)	1d	12,669,618.
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	12,669,618.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	190,044.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,479,574.
6	Minimum investment return. Enter 5% of line 5	6	623,979.

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	623,979.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	9,793.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	9,793.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	614,186.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	614,186.
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	614,186.

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	294,824.
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	294,824.
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	294,824.

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.

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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				614,186.
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	690,809.			
b From 2007	472,080.			
c From 2008	669,749.			
d From 2009	554,850.			
e From 2010				
f Total of lines 3a through e	2,387,488.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 294,824.				
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				294,824.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	319,362.			319,362.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	2,068,126.			
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	371,447.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,696,679.			
10 Analysis of line 9				
a Excess from 2007	472,080.			
b Excess from 2008	669,749.			
c Excess from 2009	554,850.			
d Excess from 2010				
e Excess from 2011				

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. | | |

[illegible]

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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.

Signature of officer or trustee

Date _____

► CHAIRMAN

Title

May the IRS discuss this return with the preparer shown below (see instr. 12)

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name


Preparer's signature

Date

Check ☐ self-employed

PTIN	
------	--

MARVIN ANTMAN

Preparer's signature 

12/27/12

P00029692

Firm's name ► MCGLADREY LLP

Firm's EIN ▶	41-1944416
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Firm's address ► 1185 AVENUE OF THE AMERICAS
NEW YORK, NY 10036-2602

Phone no 212-372-1000

Form **990-PF** (2011)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
GOTHAM	31,531.
GOTHAM	15,109.
LOANS RECEIVABLE	208,285.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	254,925.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAMPUS VIEW EQUITY, LLC	34.	0.	34.
JP MORGAN	116,377.	0.	116,377.
JP MORGAN	94,287.	0.	94,287.
MORGAN STANLEY	33,754.	0.	33,754.
WOODLAND MEWS EQUITY, LLC	17.	0.	17.
TOTAL TO FM 990-PF, PART I, LN 4	244,469.	0.	244,469.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	750.	375.		0.
MISCELLANEOUS	125.	0.		0.
FEDERAL EXCISE TAX	11,624.	0.		0.
NON-DEDUCTIBLE EXPENSE FROM PASSTHROUGH	382.	0.		0.
LOSS FROM PASSTHROUGH ENTITIES	54,885.	0.		0.
TO FORM 990-PF, PG 1, LN 23	67,766.	375.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	4
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
JPMORGAN SECURITIES	3,516,889.	3,003,129.
MORGAN STANLEY	522,504.	442,250.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,039,393.	3,445,379.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	5
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FOREIGN BOND	COST	132,750.	152,975.
WOODLAND MEWS EQUITY LLC	COST	90,081.	90,081.
CAMPUS VIEW EQUITY LLC	COST	149,977.	149,977.
EG BREAKWATER LLC	COST	104,854.	104,854.
HOTEL VICTOR SB REALTY LLC	COST	26,530.	26,530.
TOTAL TO FORM 990-PF, PART II, LINE 13		504,192.	524,417.

J.P. MORGAN CLEARING CORP.
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No: 036-00994
Account Name: JOSEPH & EILEEN SUTTON FAMILY
Taxpayer Identification Number: ON-FILE
Account Executive No: 083
ORIGINAL: 12/31/11

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

Total Cost, Realized Gain (Loss), and holding period information may not reflect all adjustments necessary for tax reporting purposes. Taxpayers should verify such information against their own records when calculating reportable gain or loss resulting from a sale, redemption, or exchange. JPMCC does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information taxpayers may be required to report to federal, state or other taxing authorities. JPMCC makes no warranties with respect to, and specifically disclaims any liability arising out of a customer's use of, or any tax position taken in reliance upon, such information. Unless otherwise noted, JPMCC determines cost basis at the time of sale based on the average cost-single category method for open-end mutual funds and based on the first-in, first-out (FIFO) method for all other securities. Proceeds information excludes accrued income.

LONG TERM GAIN(LOSS) DETAILS

Security Description	Symbol / CUSIP	Quantity	Date Acquired	Date Realized	Total Cost Original / Adjusted	Proceeds	Realized Gain(Loss)
BAC CAP TR VIII	BACPRZ	650.00	08/17/05	11/28/11	16,250.00	12,816.00	(3,434.00)
6.00% TR PFD SECS DUE 8/25/35							
BAC CAP TR VIII	BACPRZ	1,000.00	08/17/05	11/28/11	26,000.00	19,489.62	(6,510.38)
6.00% TR PFD SECS DUE 8/25/35							
BAC CAP TR VIII	BACPRZ	750.00	08/17/05	11/30/11	18,750.00	14,525.96	(4,224.04)
6.00% TR PFD SECS DUE 8/25/35							
BAC CAPITAL TRUST II	BACPRV	2,000.00	01/24/02	11/15/11	50,000.00	48,224.10	(1,775.90)
GTD CAP SECS 7% DUE 2/1/32 BOOK ENTRY							
BAC CAPITAL TRUST XII	BACPRC	3,000.00	07/28/06	11/15/11	76,000.00	67,718.69	(8,281.31)
5.875% CUM PFD DUE 08/2/2058							
CITIGROUP CAP XII	CPRJ	5,000.00	03/12/10	03/14/11	130,005.00	133,028.25	3,023.25
TR PFD SECS FIXED FLTG							
DEUTSCHE BK CAP FDG TR IX	DTT	2,900.00	07/13/07	11/16/11	72,500.00	59,661.92	(12,838.08)
GTD TR PFD SECS 6.625% SER							
DEUTSCHE BK CAP FDG TR IX	DTT	3,100.00	07/13/07	11/17/11	77,500.00	63,312.20	(14,187.80)
GTD TR PFD SECS 6.625% SER							
GENERAL MOTORS 7.25% SR NTS DUE 7/15/41	370442774	4,000.00	08/28/01	04/21/11	100,000.00	25,926	(74,074)
BOOK ENTRY							
JP MORGAN CHASE CAPITAL X 7% TRUST PFD DUE 02/15/2032	JPMPRJ	2,000.00	01/25/02	11/28/11	50,000.00	50,237.63	237.63
BOOK ENTRY							
WELLS FARGO CAP TRUST IV 7% TR PFD SECS DUE 9/1/31	949767207	4,000.00	08/22/01	04/25/11	100,000.00	100,000.00	0.00
BOOK ENTRY							

This statement is not a substitute for form 1099 and is provided for informational purposes only

J.P. MORGAN CLEARING CORP.
3 METROTECH CENTER
BROOKLYN NY 11245-0001

Account No: 038-00894
Account Name: JOSEPH & EILEEN SUTTON FAMILY
Taxpayer Identification Number: ON-FILE
Account Executive No: 083
ORIGINAL: 12/31/11

J.P.Morgan

2011 REALIZED GAIN (LOSS) SUMMARY

LONG TERM GAIN(LOSS) DETAILS (continued)

Security Description	Symbol / CUSIP	Quantity	Date Acquired	Date Realized	Cost Basis / Adjusted	Proceeds	Realized Gain(Loss)
WELLS FARGO CAP XII 7.8750% ENHANCED TR PFD SECS	BWFF	6,000.00	03/05/08	11/28/11	150,000.00	155,480.20	5,480.20
Total Long Term Gain(Loss)					\$986,005.00	748,400.57	116,604

TOTALS

JOE AND EILEEN SUTTON FAMILY FOUNDATION

LIST OF DONATIONS

2011

<u>Payee</u>	<u>Amount</u>
S.A.F.E.	\$2,600.00
Lakewood Cheder School	\$20,000.00
Yeshiva K'tana of Passaic	\$12,000.00
Bais Tova Girls Elementary	\$3,000.00
Friends of Ahavat Shalom	\$1,000.00
Reach For the Stars Learning Cente	\$252.00
American Friends of Lev Aharon	\$5,000.00
Yeshivas Lev Aryeh	\$250.00
Yeshivat Shaare Torah	\$2,500.00
Bais Kaila	\$5,000.00
Yeshiva Toras Aron	\$5,000.00
Freehold Kollel	\$15,000.00
Yeshivas Novominsk	\$2,500.00
Friends of Ahavat Shalom	\$1,000.00
Heschel	\$1,500.00
Barkai	\$4,000.00
Yad Yosef Children's Fund	\$5,000.00
Yeshiva of the Telshe Alumni	\$3,900.00
Bais Kaila	\$5,000.00
Yeshiva Tifereth Torah	\$4,000.00
Gesher Yehuda	\$1,000.00
Edmond J Safra Synagogue of Deal	\$201.00
Friends of Ahavat Shalom	\$1,000.00
The Yashar Foundation	\$60,000.00
Ateres Tziporah	\$4,000.00
Talmudical Yeshiva of Philadelphia	\$2,300.00
Yeshiva Yishrei Lev	\$3,500.00
Beth Jacob day School	\$5,400.00
Bais Yaakov Academy	\$7,500.00
Friends of Ahavat Shalom	\$2,000.00
Sephardic Food Fund	\$501.00
Colel Chabad	\$101.00
Gesher Yehuda	\$100.00
Yeshiva Tiferes Boruch	\$7,000.00
Petsmart Charities	\$10,000.00
Yeshiva Tifereth Torah	\$7,500.00
Yeshiva Ruach Hatorah	\$5,500.00
Yeshiva of Brooklyn	\$5,000.00
Yeshivas Novominsk	\$2,000.00

JOE AND EILEEN SUTTON FAMILY FOUNDATION

LIST OF DONATIONS

2011

<u>Payee</u>	<u>Amount</u>
Bnos Bais Yaakov	\$3,000.00
Bais Tova Girls Elementary	\$10,000.00
Me'orot Beit Yaakov	\$225.00
Ateres Tziporah	\$200.00
NTM Info & Research	\$50.00
Porat Yoseph Foundation	\$501.00
Congregation Beth Torah	\$1,374.00
Friends of Ahavat Shalom	\$1,000.00
Sephardic Bikur Holim	\$1,000.00
Ohel Iaakov	\$101.00
Sephardic Community Center	\$95.00
Ahi Ezer Yeshiva	\$900.00
Deal P.B.A. Local 101	\$25.00
Flatbush Hatzolah	\$101.00
MDA	\$25.00
Sheerith Yosef	\$1,000.00
Friends of Ahavat Shalom	\$1,000.00
Chai Lifeline	\$100.00
Chai Lifeline	\$100.00
Ulpanat Dolev	\$100.00
Tov Ve Chesed	\$250.00
ECHO	\$2,500.00
Ilan High School	\$501.00
Deal First Aid & Emergency Squad	\$25.00
Deal Fire Company No. 2	\$25.00
Ladies Auxiliary-Deal Fire C. No. 2	\$25.00
Friends of Ahavat Shalom	\$1,000.00
American Friends of Yeshivat Hechal E	\$700.00
Avery Fisher Hall	\$3,045.00
American Friends of Lev Aharon	\$20,000.00
Mirrer Yeshiva	\$1,000.00
Barkai	\$12,000.00
Friends of Ahavat Shalom	\$1,000.00
Sephardic Bikur Holim	\$500.00
Malkat Israel	\$1,000.00
S.A.F.E.	\$2,600.00
Hatzolah of Flatbush	\$501.00
Friends of Ahavat Shalom	\$3,000.00
Hillel Yeshiva	\$1,150.00
total	\$294,824.00

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ **X**
- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	JOE & EILEEN SUTTON FAMILY FOUNDATION	<input checked="" type="checkbox"/> 74-3136392
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	1400 BROADWAY - 26TH FLOOR	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10018	

Enter the Return code for the return that this application is for (file a separate application for each return) **0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

HOWARD SANDERS

- The books are in the care of ► **1400 BROADWAY - NEW YORK, NY 10018**

Telephone No. ► **732-721-0022**

FAX No. ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2012**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 - ☒ calendar year **2011** or
 - ☐ tax year beginning , and ending .

- If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	12,720.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	8,920.
c	Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	3,800.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2012)

• If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ☒ **X**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the due date for filing your return. See instructions.	Enter filer's identifying number, see instructions	
	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	JOE & EILEEN SUTTON FAMILY FOUNDATION	<input checked="" type="checkbox"/> 74-3136392
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	1400 BROADWAY - 26TH FLOOR	<input type="checkbox"/>
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10018	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

HOWARD SANDERS

• The books are in the care of **1400 BROADWAY - NEW YORK, NY 10018**

Telephone No. **732-721-0022**

FAX No. ☐

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2012.**

5 For calendar year **2011**, or other tax year beginning ☐ and ending ☐

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return

☐ Change in accounting period

7 State in detail why you need the extension

AN ATTEMPT TO OBTAIN INFORMATION NECESSARY FOR FILING A RETURN WAS REQUESTED IN A TIMELY FASHION, BUT THE INFORMATION WAS NOT FURNISHED IN SUFFICIENT TIME TO PERMIT THE TIMELY FILING OF THE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	12,720.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	\$	12,720.
c	Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☐

Title ☐

Date ☐