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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

2011

For calendar year 2011 or tax year beginning

, 2011, and ending , 20

Name of foundation KLN FOUNDATION		A Employer identification number 75-2710712
Number and street (or P O box number if mail is not delivered to street address) 819 INDEPENDENCE PARKWAY		B Telephone number (see instructions) (972) 550-5050
City or town, state, and ZIP code SOUTHLAKE, TX 76092		C If exemption application is pending, check here . . . . . ► <input type="checkbox"/>
G Check all that apply Initial return Final return Address 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 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 . ► <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 802,366.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . ► <input type="checkbox"/>
(Part I, column (d) must be on cash basis)		
<b>Part I Analysis of Revenue and Expenses</b> (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)
1 Contributions, gifts grants etc. received (attach schedule) . . . . .		
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B . . . . .		
3 Interest on savings and temporary cash investments . . . . .		14,669.      14,669.      ATCH 1
4 Dividends and interest from securities . . . . .		12,150.      12,150.      ATCH 2
5a Gross rents . . . . .		
b Net rental income or (loss) 39. . . . .		
6a Net gain or (loss) from sale of assets not on line 10 . . . . .		4,281. . . . .
b Gross sales price for all assets on line 6a 38,000. . . . .		
7 Capital gain net income (from Part IV, line 2) . . . . .		
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) (attach schedule) . . . . .		
11 Other income (attach schedule) . . . . .		2,506.      2,506.      ATCH 3
12 Total. Add lines 1 through 11. 1 2012 . . . . .		33,606.      29,325. . . . .
13 Compensation of officers, directors, trustees, etc . . . . .		0. . . . .
14 Other employee salaries and wages . . . . .		
15 Pension plans, employee benefits . . . . .		
16a Legal fees (attach schedule) . . . . .		
b Accounting fees (attach schedule) . . . . .		
c Other professional fees (attach schedule) . . . . .		10,411.      10,411. . . . .
17 Interest . ATTACHMENT 5 . . . . .		1,534.      1,534. . . . .
18 Taxes (attach schedule) (see instructions) . . . . .		
19 Depreciation (attach schedule) and depletion . . . . .		
20 Occupancy . . . . .		
21 Travel, conferences, and meetings . . . . .		
22 Printing and publications . . . . .		
23 Other expenses (attach schedule) ATCH 6 . . . . .		2,909.      2,909. . . . .
24 Total operating and administrative expenses . . . . .		14,854.      14,854. . . . .
Add lines 13 through 23 . . . . .		41,500. . . . .
25 Contributions, gifts, grants paid . . . . .		56,354.      14,854. . . . .
26 Total expenses and disbursements Add lines 24 and 25 . . . . .		41,500. . . . .
27 Subtract line 26 from line 12 . . . . .		-22,748. . . . .
a Excess of revenue over expenses and disbursements . . . . .		14,471. . . . .
b Net investment income (if negative, enter -0-) . . . . .		
c Adjusted net income (if negative, enter -0-) . . . . .		

Revenue

Operating and Administrative Expenses

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing . . . . .	8,835.	4,451.	4,451.	
	2	Savings and temporary cash investments . . . . .				
	3	Accounts receivable ►				
		Less allowance for doubtful accounts ►				
	4	Pledges receivable ►				
		Less allowance for doubtful accounts ►				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ►				
		Less allowance for doubtful accounts ►				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .	ATTACH 7			
	10	a Investments - U S and state government obligations (attach schedule) . . . . .				
		b Investments - corporate stock (attach schedule) <b>ATTACH 8</b>	260,766.	215,811.	180,150.	
		c Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .	ATTACH 9	595,708.	617,765.	617,765.	
14	Land, buildings, and equipment basis ►					
	Less accumulated depreciation ►					
15	Other assets (describe ►) . . . . .					
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		865,309.	838,027.	802,366.	
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 (attach schedule) . . . . .				
	22	Other liabilities (describe ►) . . . . .				
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	0	0
		<b>Foundations that follow SFAS 117, check here ►</b> <input type="checkbox"/>				
		<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ►</b> <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg . and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .		865,309.	838,027.	838,027.	
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		865,309.	838,027.	838,027.	
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		865,309.	838,027.	838,027.	

**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	865,309.
2	Enter amount from Part I, line 27a . . . . .	2	-22,748.
3	Other increases not included in line 2 (itemize) ► <b>ATTACHMENT 10</b>	3	
4	Add lines 1, 2, and 3 . . . . .	4	842,561.
5	Decreases not included in line 2 (itemize) ► <b>ATTACHMENT 11</b>	5	4,534.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	838,027.

Form 990-PF (2011)

**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.)
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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(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					
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	40,770.	823,060.	0.049535
2009	47,416.	753,870.	0.062897
2008	48,228.	1,016,060.	0.047466
2007	51,000.	1,505,677.	0.033872
2006	41,000.	1,181,862.	0.034691
2 Total of line 1, column (d)			2 0.228461
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 0.045692
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 827,747.
5 Multiply line 4 by line 3			5 37,821.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 145.
7 Add lines 5 and 6			7 37,966.
8 Enter qualifying distributions from Part XII, line 4			8 41,500.
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 . . .	1	145.
b	Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
c	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .		
2	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)	2	
3	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	3	145.
4	Add lines 1 and 2 . . .	4	0
5	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	5	145.
6	<b>Credits/Payments</b>		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 . . .	6a	1,914.
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	1,914.
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	1,769.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax ► 1,769. Refunded ►	11	

**Part VII-A Statements Regarding Activities**

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? . . .	Yes	No
1a		X	
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	Yes	No
1b		X	
1c	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	Yes	No
1c		X	
2	Did the foundation file Form 1120-POL for this year? . . .	Yes	No
2		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 ► \$ _____		
3	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .	Yes	No
3		X	
If "Yes," attach a detailed description of the activities			
4a	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 . . .	Yes	No
4a		X	
4b	If "Yes," has it filed a tax return on Form 990-T for this year? . . .	Yes	No
4b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .	Yes	No
5		X	
If "Yes," attach the statement required by General Instruction T			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	Yes	No
6		X	
● By language in the governing instrument, or			
● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . .			
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	Yes	No
7		X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
TX,			
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 . . .	Yes	No
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 . . .	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . .	Yes	No
10		X	

Form 990-PF (2011)

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

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► DONALD NEUSTADT Telephone no ► 972-550-5050	
	Located at ► 819 INDEPENDENCE PARKWAY SOUTHLAKE, TX ZIP + 4 ► 76092	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <input type="checkbox"/> 15	
16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-221. If "Yes," enter the name of the foreign country ►		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . .	<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 ► <input type="checkbox"/>		
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? . . . . .		
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) . . . . .		
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) . . . . .		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011? . . . . .		

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

5a During the year did the foundation pay or incur any amount to	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b	X	
Organizations relying on a current notice regarding disaster assistance check here . . . . . ► <input type="checkbox"/>				
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? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<i>If "Yes" to 6b, file Form 8870</i>				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7b	X	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KAREN L. NEUSTADT 819 INDEPENDENCE PARKWAY	PRESIDENT	0	0	0
DONALD H NEUSTADT 819 INDEPENDENCE PARKWAY	TREASURER	0	0	0
KRISTIN FAY INGALLS 4747 2ND AVENUE NE	SECRETARY	0	0	0
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**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 . . . . . ►

Form 990-PF (2011)

**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		
<b>Total number of others receiving over \$50,000 for professional services . . . . . ►</b>		

**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1 N/A	
2	
3	
4	

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

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

Amount

1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	

**Total. Add lines 1 through 3 . . . . . ►**

Form 990-PF (2011)

**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	214,572.
b	Average of monthly cash balances	1b	8,015.
c	Fair market value of all other assets (see instructions)	1c	617,765.
d	<b>Total</b> (add lines 1a, b, and c)	1d	840,352.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	840,352.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	12,605.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	827,747.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	41,387.

**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	41,387.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	145.
b	Income tax for 2011. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	145.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	41,242.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	41,242.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	41,242.

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	41,500.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	41,500.
b	Cash distribution test (attach the required schedule)	5	145.
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	41,355.
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)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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 . . . . .				41,242.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only . . . . .				
b Total for prior years 20 09 20 08 20 07 . . . . .				
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . . .				
b From 2007 . . . . .				
c From 2008 . . . . .				
d From 2009 . . . . .	33,054.			
e From 2010 . . . . .	77.			
f Total of lines 3a through e . . . . .	33,131.			
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 41,500.				
a Applied to 2010, but not more than line 2a . . . . .				
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 . . . . .	258.			41,242.
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:	33,389.			
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 . . . . .				
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 . . . . .	33,389.			
10 Analysis of line 9				
a Excess from 2007 . . . . .				
b Excess from 2008 . . . . .				
c Excess from 2009 . . . . .	33,054.			
d Excess from 2010 . . . . .	77.			
e Excess from 2011 . . . . .	258.			

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

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

**b** Check box to indicate whether the foundation is a private operating foundation described in section

**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))

ATTACHMENT 12

**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

N/A

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

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

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

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

### 6. Any submission deadlines

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

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

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i>				
ATTACHMENT 13				
<b>Total</b>			► 3a	41,500.
<i>b Approved for future payment</i>				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments . . . . .				14	14,669.
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities . . . . .				14	12,150.
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 . . . . .		39.			
7 Other investment income . . . . .					
8 Gain or (loss) from sales of assets other than inventory				18	4,281.
9 Net income or (loss) from special events . . . . .					
10 Gross profit or (loss) from sales of inventory . . . . .					
11 Other revenue a					
b ATTACHMENT 14					2,506.
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e) . . . . .		39.			33,606.
13 Total. Add line 12, columns (b), (d), and (e) . . . . .				13	33,645.

**Part VI B. Relationship of Activities to the Accomplishment of Exempt Purposes**



FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NEUSTADT PARTNERS GOLDMAN SACHS	14,661. 8.	14,661. 8.
TOTAL	<u><u>14,669.</u></u>	<u><u>14,669.</u></u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GOLDMAN SACHS NEUSTADT PARTNERS	1,774. 10,376.	1,774. 10,376.
TOTAL	<u><u>12,150.</u></u>	<u><u>12,150.</u></u>

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NEUSTADT PARTNERS	2,506.	2,506.
TOTALS	<u><u>2,506.</u></u>	<u><u>2,506.</u></u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NEUSTADT PARTNERS - PORTFOLIO	10,411.	10,411.
TOTALS	<u><u>10,411.</u></u>	<u><u>10,411.</u></u>

ATTACHMENT 5FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NEUSTADT PARTNERS	1,534.	1,534.
TOTALS	<u><u>1,534.</u></u>	<u><u>1,534.</u></u>

## FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
GOLDMAN SACHS - ADMIN FEE	600.	600.
NEUSTADT PARTNERS	309.	309.
PARATUS FINANCIAL, INC	2,000.	2,000.
TOTALS	<u>2,909.</u>	<u>2,909.</u>

ATTACHMENT 6

FORM 990PE, PART II - PREPAID EXPENSES AND DEFERRED CHARGESDESCRIPTION

TAX OVERPAYMENT FOR 2006

TOTALS

ATTACHMENT 7

## FORM 990PF, PART II - CORPORATE STOCK

## ATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ACE CASH EXPRESS, INC.			
GOLDMAN CONCNTR'D GROWTH FUND	51,414.	43,644.	40,347.
GOLDMAN LARGE CAP VALUE	54,306.	45,371.	35,620.
GOLDMAN MID CAP VALUE	49,407.	41,499.	37,620.
GOLDMAN REAL ESTATE FUND	32,572.	27,050.	21,688.
GOLDMAN SMALL CAP EQUITY	31,917.	27,307.	22,257.
GOLDMAN INTERNATIONAL EQUITY	27,821.	22,700.	14,658.
GOLDMAN EMERGING MARKETS	13,329.	8,240.	7,960.
TOTALS	<u><u>260,766.</u></u>	<u><u>215,811.</u></u>	<u><u>180,150.</u></u>

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
NEUSTADT PARTNERS	595,708.	617,765.	617,765.
TOTALS	<u><u>595,708.</u></u>	<u><u>617,765.</u></u>	<u><u>617,765.</u></u>

ATTACHMENT 9

ATTACHMENT 10FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
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NEUSTADT PARTNERS -

TOTAL

ATTACHMENT 11FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
NEUSTADT PARTNERS	4,534.
TOTAL	<u>4,534.</u>

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

KAREN L. NEUSTADT  
DONALD H. NEUSTADT

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

## RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

## RECIPIENT NAME AND ADDRESS

UNITED WAY OF METROPOLITAN TARRANT COUNTY  
 1500 N MAIN STREET, STE 200  
 P.O. BOX 4448  
 FORT WORTH, TX 76164

EAST DALLAS YOUNG LIFE  
 127 REBECCA ROAD  
 SUNNYVALE, TX 75182

NICHOLS JR HIGH PTA

## FOUNDATION COMMUNITIES

## THE WOMEN'S SHELTER

CHRISTMAS IS FOR CHILDREN  
 P.O. BOX 92833  
 SOUTHLAKE, TX 76092

## ATTACHMENT 13

## PURPOSE OF GRANT OR CONTRIBUTION

## AMOUNT

UNITED WAY OF METROPOLITAN TARRANT COUNTY  
 1500 N MAIN STREET, STE 200  
 P.O. BOX 4448  
 FORT WORTH, TX 76164

500.

## CHRISTMAS GIFTS FOR NEED CHILDREN

10,000.

1,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT	ATTACHMENT 13 (CONT'D)	
SAFE HAVEN LEGACY OF WOMEN 6815 MANHATTAN BLVD, STE 105 FORT WORTH, TX 76120	NONE		25,000.		
DALLAS SCORES 1401 ELM STREET DALLAS, TX 75202	NONE				
METRO ACADEMY OF MATH & SCIENCE PTO					
ST BENEDICT'S HIGH SCHOOL					
THE ATTIC LEARNING COMMUNITY 20140 137TH AVE NE WOODINVILLE, WA 98072			5,000.		
		TOTAL CONTRIBUTIONS PAID	<u>41,500.</u>		

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
NEUSTADT PARTNERS OTHER INCOME				2,506.	
TOTALS				<u><u>2,506.</u></u>	